Share Purchase

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This document is a Share Purchase Agreement (the “Agreement”) is effective [DATE],

**BETWEEN: [FIRST PARTY NAME]** (the "Corporation"), a company operating under the laws of [STATE/PROVINCE], located at:

[YOUR COMPLETE ADDRESS]

**AND: [SECOND PARTY NAME]** (the "Testamentary Executor / Seller"), an individual with his/her main address located at:

[COMPLETE ADDRESS]

**AND: [THIRD PARTY NAME]** (the "Purchaser"), a company organized and existing under the laws of the [State/Province] of [STATE/PROVINCE], with its head office located at:

[COMPLETE ADDRESS]

**Recitals**

The Seller is the owner of the [NUMBER] of [TYPE OF SHARES] in the capital stock of the Corporation.

The Seller is agreeing, through this agreement, to transfer [NUMBER] of [TYPE OF SHARES] in the Corporation to the Purchaser for the fair market value of [AMOUNT] per share.

There are no reasonable grounds to accurately state that, the Purchaser would be unable to pay the liabilities as they become due or that the realizable value of the

There are no reasonable grounds to believe that: (a) the Corporation is, or would after the payment of the purchase price be, unable to pay its liabilities as they become due, or (b) the realizable value of the Corporation’s assets would after said payment be less than the aggregate of its liabilities and the amounts required for payment on a redemption or in a liquidation of all shares the holders of which have the right to be paid prior to the holders of the Shares;

This purchase will result in a deemed dividend of [AMOUNT] for the purposes of the [COUNTRY] Income Tax [ACT/LAW/RULE];

NOW THEREFORE, IT IS AGREED AS FOLLOWS:

1. **SHARES PURCHASED AND PURCHASE PRICE**
   1. Subject to the terms and conditions set forth in this Agreement, the Corporation purchases for cancellation the Shares from the Seller. To represent this transfer, the Seller will also give to the Purchaser a Certificate of Shares to evidence the change in ownership.
   2. The aggregate purchase price for the Shares is [AMOUNT] (the “Purchase Price”) which the parties consider to be the fair market value of the Shares, payable as set forth in Article [NUMBER].
2. **PAYMENT OF THE PURCHASE PRICE**

Upon filing by the Corporation of the election as set forth in Article [NUMBER] hereof, the Corporation will issue to the Seller a certificate representing [NUMBER] common shares of the Corporation (the “Common Shares”) and a promissory note in the amount of [AMOUNT] (the “Promissory Note”) in full payment of the Purchase Price. The parties determine that the Common Shares and the Promissory Note have a fair market value of and are, in all circumstances of the transaction, the fair equivalent of a consideration payable in cash equal to the fair market value of the Shares.

1. **SELLER’S REPRESENTATIONS AND WARRANTIES**
   1. The Seller represents and warrants to the Corporation that:
      1. the Shares are owned by the Seller by good and marketable title;
      2. the Seller is a resident of [COUNTRY] for the purposes of the Tax [ACT/LAW/RULE];
2. **ELECTIONS**

After the Closing Date of [DATE] the Corporation shall within [TIME PERIOD] will deliver an election in the form prescribed by the [ACT/LAW/RULE] and prepared and filed by [COMPANY NAME]. Auditors of the Corporation, to have the provisions of Section [NUMBER] of the Federal [ACT/LAW/RULE] and any other relevant provisions thereof apply to the purchase of the Shares by the Corporation with respect to the amount of the Deemed Dividend.

1. **MISCELLANEOUS**
   1. This Agreement shall accrue to the benefit of and be binding upon the parties’ respective heirs, legatees, executors, legal representatives, successors and assigns.
   2. This Agreement contains the entire agreement between the parties with respect to the transactions contemplate herein and supersedes all prior negotiations, agreements and understandings, if any.
   3. The representations and warranties set forth in Article [NUMBER] hereof shall survive the purchase of the Shares hereunder.
   4. Each of the parties agree that it will from time to time hereafter execute and deliver such additional documents and instruments and do such acts and things as may be reasonably necessary fully and effectually to purchase the Shares from the Seller pursuant to this Agreement and to otherwise carry out the intent and purpose of this Agreement.
   5. This Agreement shall be governed by and construed in accordance with the [YOUR COUNTRY LAW] of the Province of [STATE/PROVINCE] and the applicable [YOUR COUNTRY LAW] of [COUNTRY]. The courts of [STATE/PROVINCE] shall have non-exclusive jurisdiction with respect to any matter arising hereunder or related hereto.
   6. All notices, requests, demands and other communications in connection herewith shall be in writing with specific reference to this Agreement and shall be deemed to have been duly delivered when
2. personally delivered to a responsible officer of such party; or
3. except during a period of strike, lockout or other postal disruption, sent by registered mail, postage prepaid; or
4. sent by telex, telegraph, fax or other form of recorded communication, charges prepaid, confirmed by prepaid registered mail;

as follows:

* + 1. if to the Seller:

[COMPANY NAME]

c/o Mr. [INDIVIDUAL NAME]

[FULL ADDRESS]

[STATE/PROVINCE]

* + 1. If to the Corporation:

[COMPANY NAME]

c/o The President

[FULL ADDRESS]

[STATE/PROVINCE]

or such other address as either party may from time to time specify by notice to be given to the other party for such purpose in writing at least [NUMBER] days in advance.

* 1. The effective date and closing date for the purchase of the Shares herein provided for shall be on [DATE] (the “Closing Date”).

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [PLACE OF EXECUTION] on the date indicated above.

# COMPANY SELLER

Authorized Signature Authorized Signature

Print Name and Title Print Name and Title

PURCHASER

Authorized Signature

Print Name and Title