



Are Shareholders covenant not to compete with the Corporation after cessation of employment:

Yes  No

For how many years: \_\_\_\_\_

Area or restriction: \_\_\_\_\_

If Shares are to be purchased, purchaser may pay in installments evidenced by a Note:

Yes  No

How many monthly installments: \_\_\_\_\_

Rate of interest: \_\_\_\_\_ % or \_\_\_\_\_ Fed. Rate or other \_\_\_\_\_

Are family members Shareholders in business:  Yes  No

Can Shareholders transfer Shares to family members without "triggering" the right of first refusal which is otherwise applicable to voluntary transfers:  Yes  No

The purchase price of each Share is to be based on:

fair value based on the assets and liabilities of the Corporation

formal valuation

Other (explain formula ) \_\_\_\_\_

The present value of each Share: \$ \_\_\_\_\_

The future value of each Share to be stipulated:

by valuation  by percentage increase  by formula

The future value of each Share is to be reviewed:

annually  bi-annually  every three years

Identify the Shareholders who are to be parties to the Agreement. [If a Shareholder is a corporation or partnership AND buy-outs are to occur upon the death or disability of a principal of such entity, enter the name of the principal.]

Name of Shareholder #1: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State ZIP: \_\_\_\_\_

Tele. No.: \_\_\_\_\_ How many shares owned \_\_\_\_\_

Name of Shareholder #2: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State ZIP: \_\_\_\_\_

Tele. No.: \_\_\_\_\_ How many shares owned \_\_\_\_\_

Name of Shareholder #3: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State ZIP: \_\_\_\_\_

Tele. No.: \_\_\_\_\_ How many shares owned \_\_\_\_\_

Name of Shareholder #4: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State ZIP: \_\_\_\_\_

Tele. No.: \_\_\_\_\_ How many shares owned \_\_\_\_\_

[Identify any additional Shareholders on a separate sheet]