

SALE OF BUSINESS

1. Prepare and execute a Contract for Sale and Purchase of Business (Form No. 101). This document may be prepared by either the Buyer or the Seller; however, both parties should examine it carefully prior to signing it.
2. Prepare and publish a Notice of Bulk Transfer and Affidavit of Bulk Transfer (Forms No. 103 and 113).
3. Prepare the following documents for closing:
 - a. Buyer's Affidavit (Form No. 106).
 - b. Closing Agreement (Form No. 107).
 - c. Compliance Agreement (Form No. 108), applicable only if closing agent is involved in transaction.
 - d. Affidavit of Non-Foreign Entity (Forms No. 109 and 110).
 - e. Bill of Sale (Form No. 104).
 - f. Promissory Note (Form No. 202), if required.
 - g. Security Agreement (Form No. 204), if required.
 - h. Standard RAMCO Form UCC-1/Financing Statement. (Will need two; one to be filed with the County and one with the State.)
 - i. Standard RAMCO Form UCC-3/Termination, terminating prior UCC-1/Financing Statement showing secured interest in equipment, said lien to be paid off at closing. (Will need two; one to be filed with the County and one with the State.)
 - j. Real Estate Sublease or Assignment of Lease (Forms No.

643 and 644).

- k. Covenant Not to Compete (Form No. 111).
 - l. Business Closing Statement (Form No. 112).
4. Execute all appropriate closing documents.
 5. Record Bill of Sale, UCC-1/Financing Statement and UCC-3/

Termination within the public records of the county where the business is situated, and file UCC-1/Financing and UCC-3/ Termination with the Secretary of State UCC Bureau.