

Awake Existing Business Asset Transfer Agreement

These documents are general templates, not legal advice. Before using any document for any real-world purpose, every party must have their own independent legal counsel review and approve it for their circumstances and applicable law. Do not sign, rely on, or otherwise use a document without that approval. No attorney-client relationship is created.

Commercial Terms

Seller/transferor and buyer/transferee: [names/addresses]. Closing date: [date]. Asset, excluded-asset, assumed-obligation and retained-obligation schedules: [attached versions]. Price/consideration and allocation: [terms]. Conditions, consents and tax review: [list]. Notice contacts: [contacts].

1. Assets and liabilities

Transfer only identified assets on the closing schedule. Buyer assumes only expressly listed obligations; Seller retains the remainder subject to mandatory successor-liability rules. Describe contracts, IP, equipment, accounts, receivables and data separately. A new incorporation is not itself an asset transfer. Record predecessor business information separately from NewCo history.

2. Consents and lawful data use

Contracts and licenses transfer only with required consent. Identify assignment and change-of-control restrictions. Employee transfers, customer data and regulated assets require their own lawful process. If a consent is pending, state the interim arrangement, outside date and consequence without representing a completed assignment.

3. Closing and evidence

At closing exchange signed assignments/bills of sale, required approvals, consideration, consent evidence and secure access handover. Equity consideration is implemented through separately approved issuance documents. Allocate consideration with actual tax advice; no tax-free transfer or QSBS eligibility is warranted.

4. Assurances and remedies

Seller's representations concerning title, authority, records, disclosed liabilities and claims, Buyer representations, survival, indemnity process, caps and any escrow are [completed negotiated schedule]. A disclosure schedule qualifies only identified representations. No blank indemnity supplies unlimited liability by implication.

5. Transition

Specify service continuity, collections, customer notices, support and expense allocation for [period]. Preserve lawfully required records and protect confidential information. Distinguish post-closing operations from retained liabilities and unresolved ownership gaps.

General terms

Formal notices go to the contacts and delivery methods in the Commercial Terms. Governing law: [state and country]; dispute forum: [court and venue, or separately completed arbitration provision], subject to mandatory law. The parties will first meet in good faith within [days] after a dispute notice; this does not delay urgent relief or a filing deadline. This document and the signed schedules listed here constitute the agreement on this subject. Changes require a writing signed by the affected parties. A schedule overrides another document only by identifying the provision and the agreed replacement. No provision silently amends an existing equity, financing, or employment instrument. Severability applies to the extent lawful. Neither party may transfer this agreement without the other's written consent except to a successor acquiring the relevant business that assumes its obligations in writing, subject to any expressly agreed restrictions. Counterparts and electronic signatures are permitted.

Signatures

Party A: [full legal name]. Authorized signature: [signature]. Name and title: [name and title]. Date: [date].

Party B: [full legal name]. Authorized signature: [signature]. Name and title: [name and title]. Date: [date].

Signed schedules and implementing documents: [list, dates, and versions, or none].