

ASSET/EQUITY PURCHASE AGREEMENT – CLOSING CHECKLIST

1. Due diligence completed
2. Liability review
 - a. Lien and UCC searches completed close to date of closing
 - b. Payoff letters from lenders/creditors
 - c. Tax Clearance Certificate(s) obtained
3. Governmental approvals obtained
4. Third parties agreement to assumption of contracts obtained
5. WARN Act and other notices sent
6. Insurances in place
7. Lease assumptions obtained
 - a. Real estate
 - b. Operating equipment
8. Funds transfer methods confirmed (wires, checks, etc.)
9. Certificate of good standing obtained
10. Equity ledger available
11. Equity certificates available
 - a. If not, appropriate documentation obtained
12. Purchase price allocation agreed
13. Documents prepared for execution
 - a. Purchase Agreement
 - i. Exhibits
 - ii. Schedules
 - b. Powers of attorney
 - c. Bill of Sale
 - d. Seller's representation of authority
 - e. Buyer's representation of authority
 - f. Corporate resolutions
 - g. Note

- h. Noncompetition agreement
- i. Employment Agreement/Transition Services Agreement
- j. Closing Statement