

CORPORATION NAME SALE OF STOCK

This Stock Sale contract is made this ___ day of ___ [month]___, ___ [year]___
between SELLER NAME (or corporation). (hereinafter “Seller”) and BUYER NAME
(hereinafter “Buyer”) concerning the sale of stock in CORPORATION NAME

It is agreed:

1. There are 1,000 shares of CORPORATION NAME stock authorized, all of which are owned by Seller
2. SELLER NAME owns the business known as CORPORATION NAME located at ___ [address]___.
3. SELLER NAME does not own real estate or cash other than the cash in the daily operating account of SELLER NAME.
4. Seller agrees that it will not issue stock to any other person or entity other than Buyer, unless and until Buyer is no longer employed at CORPORATION NAME or has otherwise terminated his interest in acquitting all shares of CORPORATION NAME or has defaulted on his agreements with CORPORATION NAME and/or Seller.
5. Seller will transfer 100 shares of CORPORATION NAME to Buyer on December 31st each year for the term of this agreement
6. Buyer will pay to Seller ten percent (10%) of fair market value of the pharmacy as determined by a mutually agreed upon method of valuation. Payments are to be received by the last business day before December 31st for the term of this agreement.

7. Seller agrees that Buyer may purchase additional shares at fair market value of the pharmacy as determined by a mutually agreed upon method of valuation to accelerate the purchase of 500 shares and shorten the term of the agreement.
8. Buyer will hold the office of Vice President of CORPORATION NAME and become a member of the board of directors for so long as he is a shareholder and employee of CORPORATION NAME and is not in default on any contract with Seller and/or CORPORATION NAME.
9. In the event that Buyer wishes to sell his shares in CORPORATION NAME, then he must sell them to Seller. Seller will repurchase said shares for a purchase price equal to the amount paid by Buyer to Seller, minus 5%, pursuant to this agreement. When Seller owns Buyer's shares, then the promissory note evidencing debt is cancelled and void.
10. In the event that Seller wants to repurchase Buyer's shares, for any reason, then Buyer must sell to Seller for a purchase price equal to the amount paid by Buyer, plus 5%, pursuant to this agreement. When Seller owns Buyer's shares, then the promissory note evidencing debt from Buyer to Seller is cancelled and void.
11. The term of this agreement shall be five (5) years, or the point in time at which the Buyer owns 500 shares, whichever comes first.
12. When promissory note is paid in full, paragraph 9 shall become null and void.
13. During the term of Buyer's employment with CORPORATION NAME and for a period of twenty-four (24) months from the voluntary or involuntary termination of Buyer's employment with CORPORATION NAME for any

reason whatsoever, Buyer shall not solicit, induce, or attempt to induce any past or current customer of CORPORATION NAME to: (a) cease doing business in whole or in part with or through the CORPORATION NAME; (b) do business with any other person, firm, partnership, corporation, or other entity which performs services materially similar to or competitive with those provided by CORPORATION NAME.

Further, during the term of Buyer's employment with CORPORATION NAME and for a period of twenty-four (24) months from the voluntary or involuntary termination of Buyer's employment with CORPORATION NAME for any reason whatsoever, Buyer: (a) will not, directly or indirectly, own, manage, operate, control, be employed by, perform services for, or be connected with the ownership management, operation or control of an business which performs services materially similar to or competitive with those provided by CORPORATION NAME in _____ [county, state] _____.