



*The place to go to buy or sell a business.*

# BUYER REGISTRATION PACKAGE

All of our Seller's require us to have prospective Buyer's complete this registration package.

**CONFIDENTIALITY IS CRUCIAL THROUGHOUT  
THE PROCESS!!!**

We must also financially qualify you before we can release any confidential information.

Please complete all documents entirely.

**Sunbelt of Detroit, Oakland & Macomb  
25240 Lahser Rd., Suite 6  
Southfield, MI 48033  
Phone: 248-750-1251  
Fax: 248-750-1259**

**Please forward these documents to \_\_\_\_\_  
(Associates Name)**



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## **Prospective Buyer's Agreement**

*(One Form for each partner, signed individually)*

### **Non-Disclosure/Confidentiality Agreement**

In connection with the possible acquisition of any Business Assets and/or Business Opportunity ("Proposed Transaction(s)"), \_\_\_\_\_ ("Prospect or Buyer"), on behalf of any related entity, any related employees and/or agents, agrees that Sunbelt Business Brokers of Southeast Michigan, LLC ("Broker") will/may furnish the Prospect with information ("Proprietary Information") (defined herein as any information which is not in the public domain) from the Proposed Seller(s) ("Seller") regarding the business, its financial condition, customers, and operations thereof. In consideration of obtaining the Proprietary Information, the Prospect hereby agrees as follows:

1. All such Proprietary Information will be deemed confidential. The term "Proprietary Information" does not include any information that is, or becomes, generally available to the public. Unless the Broker otherwise agrees in writing, the Prospect will not disclose or reveal any Proprietary Information to any person(s) or entities other than its employees or representatives such as CPA's and/or attorneys who are actively and directly participating in the evaluation of the Information for purposes in connection with the Proposed Transaction. Such other persons shall be bound to this Non-Disclosure/Confidentiality Agreement as parties thereto and the Prospect agrees to have them sign a copy of this Agreement and deliver the same to the Broker prior to disclosure or review of any Proprietary Information.
2. Specifically, but not by way of limitation, the Prospect and all others bound by this Agreement agree that they will not, without prior written approval of the Seller or an authorized representative thereof, disclose or in any other way make known, reveal, report, publish or transfer to any person, firm, corporation or utilize for competitive or any other purpose any Proprietary Information or know-how relative to the disclosed information, including but not limited to: any information designated confidential, the operation, plans, specifications, patent applications, copyright applications, financials, marketing plans, customer lists and ideas of expansion, trademarks, trade names and other materials relating to financials, equipment, assets, trademarks, trade names, processes and products invented or used by the Seller.
3. Unless agreed to in advance in writing, all communications between the Prospect and the Seller are to be directed through the Broker, on forms provided by or suggested by the Broker. This includes offers of purchase. Closing documents will be the responsibility of the Prospect and the Seller, each to their own need. Although the Prospect understands that the Broker and any Seller may/have include(d) in the Proprietary Information certain information that the Broker and the Seller consider relevant for the purposes of the investigation of the Proposed Transaction, the Broker does not make any representation or warranty as to its accuracy or completeness.
4. The Prospect acknowledges the importance of maintaining the confidentiality of this proposed transaction, and accordingly agrees not to directly or indirectly contact any of the Seller's employees, customers, competitors, lenders, suppliers or vendors, nor to knowingly or purposely solicit any existing customer(s) of any Seller, nor solicit for employment any existing employee(s) of any Seller, based on insight gained from the Proprietary Information, without the prior express written consent of the Seller.
5. If, at any time, the Prospect determines that it does not wish to pursue the Proposed Transaction or for any reason it is terminated prior to closing, the Prospect will promptly, (i.e. within 2 business days) advise the Broker of this fact and will deliver to the Broker all the Proprietary Information furnished to the Prospect, including but not limited to all copies, summaries, analyses or extracts thereof.

6. The Prospect acknowledges that the Broker has advised them that the Broker is entitled to a fee for their efforts in negotiating this transaction, and that such fee will be paid by the Seller. Payment of fees may be contingent on a transaction being completed, and may be a percentage of the total transaction. Should the Prospect attempt to circumvent the Broker in any negotiations with regard to this Proposed Transaction, and if a sale, lease, financial arrangement, or employment arrangement is consummated, the Prospect agrees to be liable, jointly and severally, with the Seller to the Broker, for the prompt payment of any and all damages which the Broker may suffer including, but not limited to, the Broker's Fee (Commission) which would have been payable on the business value or minimum fee stated in the Listing Agreement, whichever is greater, together with all fees and costs.

**INITIALS**

(Required)

**Buyer Disclosure Acknowledgement**

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**Agency Disclosure**

The Buyer acknowledges that the Broker is acting as agent of the Seller and all fees due the Broker are, will be, the responsibility of the Seller. A seller's agent is an agent who acts under a listing agreement with the seller and acts as the agent to the seller only. A seller's agent has affirmative obligations to the seller including the fiduciary duties of loyalty, obedience, disclosure, confidentiality, reasonable care and diligence and accounting in dealing with the seller. In addition, a seller's agent has affirmative obligations to the Buyer and Seller of honest dealing and disclosure.

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**Counsel Disclosure**

Buyers are advised to seek counsel from an attorney, Certified Public Accountant and any other parties necessary to make an informed decision regarding the purchase of any business opportunity bought or sold through the Brokers.

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**Information Disclosure**

The Buyer acknowledges that all information and material on each business opportunity provided by the Broker has been provided to the Broker by the Seller of the business. The Seller believes the information to be true and accurate; however, accuracy is not guaranteed and all information should not be considered complete. While statements may be presented concerning a matter of opinion, whether or not so identified, these are only statements of opinion. The Broker makes no representation or warranties, expressed or implied, regarding the information provided to Buyer.

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**Risk Disclosure**

Business opportunities by their very nature carry risk. Some of these risks include obsolescence or reduced demand for service or product, regulatory laws, ineffective management, changes in the local or national economic condition, and many others. Due to the risks inherent in business opportunities, a buyer could incur a loss, including, but not limited to, their entire investment. The Buyer acknowledges that they understand these risks and that the Broker cannot, and does not in any way, warrant or guarantee the future vitality or prospects of any business.

**Broker Services Acknowledgement**

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The Broker acts to introduce a willing Buyer and Seller of a Business ("Brokerage Services"). The Broker does not perform any due diligence on either party. The Buyer hereby acknowledges that in view of the important legal and financial aspects and the complexity of the proposed purchase/sale of any business (the "Business") he/she is advised by the Broker to obtain the appropriate counsel from legal, accounting and other professionals concerning the sale/purchase.

The Buyer acknowledges that the Broker, which includes any of the Broker's agents, employees, officers, directors, shareholders, co-brokers, independent contractors and affiliates ("Broker Group"), has not made nor will make, any representations or warranties, expressed or implied, regarding any fact regarding the business assets/business stock being sold; nor any legal issues, aspect or ramification connected with the proposed purchase/sale, or any representation or warranty to the Buyer concerning the financial condition, or any matter relating to the Seller. In fact, the Broker Group has not made any independent investigation or verification of any representation, warranty, document, or piece of information presented by Seller. The Buyer has either done or will do his/her own, independent investigation with respect to such items and is advised by Broker Group to do so.

In consideration for the Broker presenting the Buyer's offer for the Business to the Seller of the Business, the Broker Group is hereby released, indemnified and held harmless by Buyer from and against any and all claims and damages

attributable to the performance or non-performance of Seller under any agreement connected with the sale/purchase of the business assets/business stock described above, except for the intentionally sole negligent acts of same.

Upon the introduction of a Business or purchase of the Business, both parties agree that the Broker Group has fulfilled the Broker Group's Brokerage Services concerning the sale/purchase of the Business.

Prospect agrees that if any dispute arises out of, or in relation to this Agreement or breach thereof, the parties shall resolve the dispute by binding arbitration conducted with a single arbitrator through the American Arbitration Association in accordance with commercial arbitration rules within 60 days of filing, and judgment upon award rendered by the arbitrator may be entered in any court of jurisdiction thereof. Any equitable and/or interim remedy (including injunctive relief), which would be available from a court of law, shall be available from an appropriate court of competent jurisdiction during the arbitration. This Agreement shall be governed in accordance with the laws of the State of Michigan. Venue shall be in Oakland County, Michigan.

Subject to the foregoing, if the Broker and/or the Seller is required to retain the services of an attorney to enforce any provision of the Agreement, in the event that the Broker and/or the Seller is successful, Prospect agrees to pay the reasonable fees of such an attorney, and costs, in addition to all other amounts for damages.

The invalidity, illegality, or unenforceability of any obligation or provision under this agreement shall not affect or impair the enforceability or legality of any remaining provision or obligation under this agreement.

By signing below the Prospect/ Buyers acknowledge that they have read, understand and agree to all terms and conditions of the Non-Disclosure/Confidentiality provisions, the four disclosures (Agency, Information, Counsel and Risk) and the Broker Services Acknowledgement stated above.

An executed facsimile of this document or facsimile transmitted signature shall have the same force as an original binding document of signature.

**AGREED AND ACCEPTED** \_\_\_\_\_ (signature)

**PRINTED NAME** \_\_\_\_\_

**TITLE (if applicable)** \_\_\_\_\_

**CORP. (if applicable)** \_\_\_\_\_

**ADDRESS** \_\_\_\_\_

**CITY, STATE, ZIP CODE** \_\_\_\_\_

**PHONE NUMBER** \_\_\_\_\_

**FAX NUMBER** \_\_\_\_\_

**CELL PHONE NUMBER** \_\_\_\_\_

**DATE** \_\_\_\_\_

Received for the Broker \_\_\_\_\_



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## **CONFIDENTIAL BUYER'S QUESTIONNAIRE**

(Complete one form for each individual to be involved as a partner in the business)

### Personal Information

Name		
Address		E-Mail Address
City	State	Zip Code
Home Telephone	Cellular Telephone	Fax Telephone

OPTIONAL: Must be completed if spouse or business partner is to be involved in purchase or operation of the business, or if their information is included in the financial data.

Spouse's Name	Cellular Telephone	
Business Partner Name (if not spouse)	Cellular Telephone	Home Telephone

### Business Experience

Present Occupation \_\_\_\_\_

Other industries in which you have worked: \_\_\_\_\_

### GENERAL BUSINESS INTEREST

Have you ever owned your own business? \_\_\_\_ If yes, explain. \_\_\_\_\_

Why are you looking for a business opportunity? \_\_\_\_\_

List 3 things that are important to you about any business you might consider buying;

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

In what general area would you like the business to be located? \_\_\_\_\_

How far from your home would you be willing to drive one way to the business? \_\_\_\_\_

Is there a specific business you that you are interested in? \_\_\_\_\_

Please state your general reasons for your interest in this business: \_\_\_\_\_

What is your timeframe to purchase? \_\_\_\_\_

Would you devote full time to this business \_\_\_\_\_ If not who will manage it? \_\_\_\_\_

Additional information that you think may help us locate a desirable business opportunity for you; \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Going into business for yourself is a substantial commitment for many reasons. On a scale of 1 to 10 with 10 being very committed, how committed are you to buying a business? \_\_\_\_\_

Do you have a source for financing a business? \_\_\_\_\_ If Yes explain. \_\_\_\_\_

What is the ***down payment amount that you are prepared to substantiate*** at the time of making an offer? \$ \_\_\_\_\_

Which, if any, income sources would end if you were to buy a business? \_\_\_\_\_

What are your income expectations the first year of owning your own business? \_\_\_\_\_

Is there any reason you might be declined a loan for a business acquisition? \_\_\_\_\_

Would you be willing to personally guarantee any indebtedness you will incur in purchasing a business? \_\_\_\_\_

Do you have any judgments, liens or suits pending against you or any business of which you were are now a principal? \_\_\_\_\_

If yes explain \_\_\_\_\_

Have you ever declared Bankruptcy? \_\_\_\_\_ Have you ever been convicted of a felony? \_\_\_\_\_

Please provide the names of any other individuals, counselors or advisors the will assist you in the review of business records and the decision to purchase a business: \_\_\_\_\_

\_\_\_\_\_

## Financial Data

(Combine for all principals to be involved in the business)

### Assets

Cash on Hand and in Banks \$ \_\_\_\_\_  
Notes and Accounts Receivable (Collectible) \_\_\_\_\_  
Real Estate Home \_\_\_\_\_  
Other \_\_\_\_\_  
Stocks and Bonds \_\_\_\_\_  
IRA's, Retirement Plans, 401k's \_\_\_\_\_  
Cash Value of Life Insurance \_\_\_\_\_  
Autos \_\_\_\_\_  
Other \_\_\_\_\_

**TOTAL ASSETS** \$ \_\_\_\_\_

### Liabilities

Notes Payable to Banks/Fin. Co. \$ \_\_\_\_\_  
Misc. Accounts Due Others \_\_\_\_\_  
Real Estate Mortgages and Assessments \_\_\_\_\_  
Automotive Debt \_\_\_\_\_  
Credit Card Debt \_\_\_\_\_  
Loaned on Life Ins. \_\_\_\_\_  
Other Liabilities (describe) \_\_\_\_\_  
\_\_\_\_\_

**TOTAL LIABILITIES** \$ \_\_\_\_\_

**NET WORTH** \$ \_\_\_\_\_

### Present Annual Income Sources

	<b>SELF</b>	<b>SPOUSE or PARTNER</b> (Circle one)
Source of Continuous Income	\$ _____	\$ _____
Salary	_____	_____
Bonuses and Commissions	_____	_____
Dividends and Interest	_____	_____
Real Estate Income	_____	_____
Other Income – Itemize _____	_____	_____

Providing this information does not obligate you in any way. The undersigned acknowledges that the information and representations provided herein will be relied upon in the granting of access to confidential information about specific businesses and the undersigned hereby certifies that such information and representations are true and correct upon personal knowledge. The undersigned hereby authorizes anyone mentioned in this application to provide information to Sunbelt as it may request. While pursuing the purchase of a business with Sunbelt, The Undersigned also agrees to provide prompt written notification of a material change in financial condition as stated.

**DATE:** \_\_\_\_\_ **SIGNATURE:** \_\_\_\_\_

**SIGNATURE:** \_\_\_\_\_  
(Partner, as it pertains to combined financial information)

Received for Sunbelt by: \_\_\_\_\_