

BUSINESS RESOURCE CENTER SLC

BUSINESS BUYING PROCESS

1 – BUYER INTERVIEW

- A. Discuss and Sign Confidentiality Agreement.
- B. Discuss what businesses fit you both financially and emotionally.
- C. Set appointment to tour businesses of interest.
- D. Take with you a financial statement to fill out.

2 – BUSINESS TOUR

- A. Financial Statement must be filled out before tour.
- B. Tour businesses that fit financially and emotionally.
- C. Possibly meet with sellers of some businesses.

3 – OFFER TO PURCHASE

- A. Make Offer to Purchase with Earnest Money.
- B. Offer will have contingency for Financial review sometimes called Due Diligence and also may have other contingencies.
- C. When Offer is accepted, Earnest money will be deposited in Business Resource Center Trust Account.
- D. Earnest Money is not at risk until contingencies are removed.

4 – FINANCIAL REVIEW

- A. Financial review of Books and Records of business.

NOTE: AN OFFER MUST BE MADE AND ACCEPTED BEFORE A FINANCIAL REVIEW ABSOLUTELY NO EXCEPTIONS

5 – CONTINGENCY REMOVAL

- A. Remove all contingencies.
- B. Sign Authorization to Close.

6 – CLOSE THE SALE ON THE BUSINESS

- A. Sale will be closed through an Escrow Attorney.
- B. Escrow Attorney fee for closing is very nominal.

BUSINESS

Resource Center

Confidential Customer Profile

Name _____

Spouse's or Partner's Name _____

Address _____

City _____ State _____ Zip _____

Telephone: Home# _____ Work# _____ Cell# _____

Fax# _____ e-mail _____

Place of Employment _____

How did you hear about Business Resource Center? _____

Have you ever worked with a business broker before? ____ Yes ____ No

Are you familiar with our services? ____ Yes ____ No

Do you ____ Own Home? ____ Rent?

What do you like most about what you do now and why? _____

What do you like least about what you do now and why? _____

What other types of work have you done? _____

Previous job: _____ Reason for leaving: _____

Previous job: _____ Reason for leaving: _____

What are your applicable strong points? _____

COMMENTS: _____

TO DETERMINE WHAT SIZE BUSINESS WORKS FOR YOU, PLEASE PROVIDE THE FOLLOWING INFORMATION:

Your current yearly income \$ _____ Spouse's current yearly income \$ _____ Other income \$ _____

Total current annual income \$ _____

What is the minimum level of spendable income you expect from your business in the first year? \$ _____

What level of spendable income do you desire from your business annually? \$ _____

For the right opportunity, how much can you personally invest comfortably as the initial investment? \$ _____

Funds for working capital (rent, utility deposits, etc.) \$ _____

Total initial investment \$ _____

Your initial investment will come from:

Cash on Hand \$ _____

Stocks & Bonds \$ _____

Real Estate Equity \$ _____

Bank Loan \$ _____

Collateral? \$ _____

Friends/Relatives \$ _____

Total funds available \$ _____

Most Desirable types of businesses _____

Least Desirable types of businesses _____

BUSINESS RESOURCE CENTER SLC

PERSONAL FINANCIAL STATEMENT STRICTLY CONFIDENTIAL

Name _____ Phone _____ Cell _____

Street Address _____

City _____ State _____ Zip _____

ASSETS

Cash on hand in banks	\$
Marketable Securities	
Accounts, loans and notes receivable	
Residence real estate value	
Other real estate value	
Value of business owned	
Automobiles - Number ()	
Household furnishings and personal effects	
Other assets (itemize)	

Total Assets \$ _____

LIABILITIES

Notes payable	\$
Credit cards payable	
Residence real estate mortgages	
Other liabilities (itemize)	

Total Liabilities \$ _____

NET WORTH (Assets minus liabilities) \$ _____

SOURCES OF INCOME

Salary	\$
Dividends and interest	
Bonus and commissions	
Real estate income	
Other income	

Total Income \$ _____

The undersigned certifies this financial information is provided by them and is true and correct.

SIGNATURE _____ DATE _____

CONFIDENTIALITY AGREEMENT AND AGENCY DISCLOSURE

Business Resource Center's agreement with the Seller requires that a Confidentiality Agreement and evidence of financial ability be obtained before disclosing the name and location of his/her business. This information will be kept confidential.

In consideration of the broker, Business Resource Center, ("Broker") providing the information on businesses for sale either listed or co-brokered, I/We (hereafter singular shall include plural) understand and agree:

- 1 That Broker is not an agent for me, but is an agent for the Seller and has a contract providing for a fee to be paid to Broker by Seller upon sale, trade, lease or transfer of Seller's business or property.
- 2 That any information provided on any business is proprietary and confidential, and that its disclosure to others may be damaging to the business, their owners, and their employees. All information not used in the actual purchase of a business will be promptly returned to Broker.
- 3 Not to disclose, for a period of three years from the date I sign this Confidentiality Agreement, any information regarding these businesses to any other person who has not also signed this Agreement, except to secure the advice and recommendations of my business advisors (accountants, attorneys, etc.). "Information" as used in this Agreement shall include the fact that the businesses are for sale, plus any other data provided. Proprietary information obtained during investigation of businesses not purchased will not be used to the detriment of any Seller.
- 4 Not to contact the business owners or their landlords, employees, suppliers or customers except through Broker. All correspondence, inquiries, offers to purchase and negotiations relating to the purchase or lease of any business presented by Broker will be conducted exclusively through Broker.
- 5 Not to circumvent or interfere with Broker's contract with the Seller in any way. I understand that if I interfere with Broker's contracted right to its fee from Seller, I will be personally liable to Broker for payment of the Seller's fee in accordance with the Employment Agreement between Seller and Broker. I understand that should I become a manager or otherwise connected with any of the businesses shown or offered to me for sale, or should I buy, trade, lease or exchange any of the businesses disclosed to me, then a fee will be due to Broker. I understand if I make the purchase through Broker, I will not be liable for the fee to be paid by Seller to Broker.
- 6 That all information regarding businesses for sale is provided by the Sellers or other sources, and is not verified in any way by Broker. Broker has no knowledge of the accuracy of said information and makes no warranty, expressed or implied, as to the accuracy of such information. Understanding that, I shall make an independent verification following acceptance of my offer by Seller of said information, and any additional information I may request of Seller, prior to entering into a final agreement to purchase any business. I agree that Broker is not responsible for the accuracy of any of the information I receive or fail to receive, and I agree to indemnify and hold Broker and its agents harmless from any claims or damages which may occur by reason of the inaccuracy or incompleteness of any information provided to me with respect to any business I might purchase.
- 7 That should I enter into an agreement to purchase a business, I will provide a financial statement and a personal and business history, and I authorize the Seller and his/her landlord to obtain, through standard reporting agencies, financial and credit information about me or the companies I represent.
- 8 This Agreement and its representations, warranties and promises shall survive the closing of the sale of any business described to me.

I acknowledge that I have received an exact copy of this Agreement and that I have read this Agreement carefully and fully understand it.

_____, et al. Date _____
Signature _____
Name (Please Print) _____
Address _____
City _____ State _____ Zip _____
Phone # _____
Email _____

BROKERAGE

Salt Lake City — Business Resource Center SLC
BRCSLC, Inc.

Ogden — Business Resource Center OAB
Own a Business, Inc.

Address: 5242 College Dr. Suite 330

City: Salt Lake City State: UT Zip: 84123

Phone #: 801-264-8911 Fax #: 801-264-8921

Agent for Broker: _____

Business Resource Center SLC
5242 South College Dr #330
Salt Lake City, UT 84123
Phone: (801) 264-8911
Fax: (801) 264-8921

BUSINESS
Resource Center

Fax

To: _____ Date: _____

Fax: _____ From: Business Resource Center SLC

Phone: _____ Pages: 5

Re: _____ CC: _____

Urgent For Review Please Comment Please Reply Please Recycle

•Comments:

Thank you for inquiring about the businesses that we have on the market. In order to provide you with the benefits of all of our services, please complete the Confidential Customer Profile and the Financial Statement. This information will enable you to review those businesses that are complementary with your skills, interests and financial needs. Please sign the Confidentiality Agreement after reading it entirely.

Return the Confidential Customer Profile, the Financial Statement and a signed copy of the Confidentiality Agreement to our office. If you have any questions about any of our services, or the provided forms, call to speak with a licensed professional Broker. We look forward to working with you.