**Purchase Agreement**

**This Purchase Agreement** ("Agreement") is entered into on this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_, by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a national banking association organized and existing under the laws of the United States, with its principal office located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as "Seller"), and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a national banking association organized and existing under the laws of the United States, with its principal office located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (hereinafter referred to as "Purchaser").

**RECITALS**

WHEREAS, the Seller intends to cease operations and commence voluntary liquidation and dissolution; and

WHEREAS, upon obtaining the requisite shareholder approval, the Seller will dispose of all its assets, settle all outstanding obligations, and distribute any remaining assets to its shareholders; and

WHEREAS, the Purchaser agrees to assume and discharge the Seller’s deposits and other obligations (excluding obligations to the Seller’s shareholders) and to purchase all of the Seller’s assets for a price providing each shareholder of the Seller $\_\_\_\_\_\_\_\_\_\_ per share held.

NOW, THEREFORE, in consideration of the mutual covenants and promises set forth herein, the parties agree as follows:

**1. ASSUMPTION OF LIABILITIES**

On the Closing Date, the Purchaser shall assume and agree to pay and discharge, as and when due, all deposits, obligations, and liabilities of the Seller, except for liabilities owed to shareholders in their capacity as such.

**2. PURCHASE OF ASSETS**

On the Closing Date, the Seller shall sell and transfer, and the Purchaser shall purchase, all of the Seller’s assets of every kind and nature, whether real, personal, mixed, tangible, or intangible, for a total purchase price equal to the sum of the deposits, obligations, and liabilities assumed by the Purchaser, plus $\_\_\_\_\_\_\_\_\_\_.

The specific valuation of the assets shall be determined according to the method set forth in Exhibit A, which is attached hereto and made a part of this Agreement.

**3. PAYMENT OF PURCHASE PRICE**

On the Closing Date, the Purchaser shall pay the purchase price by offsetting the total amount of deposits, obligations, and liabilities assumed against the purchase price, and by paying the remaining balance of $\_\_\_\_\_\_\_\_\_\_ in cash or via a cashier’s check.

**4. DELIVERIES BY SELLER ON CLOSING DATE**

On the Closing Date, the Seller shall:

1. Deliver all assets capable of physical delivery to the Purchaser.

2. Execute, acknowledge, and deliver to the Purchaser all necessary endorsements, assignments, bills of sale, deeds, and other instruments to consummate the transfer of the purchased assets.

3. Assign and deliver any and all insurance policies requested by the Purchaser, so as to ensure continued protection post-closing.

4. Assign and deliver all real estate leases, agreements for safe deposit boxes, and other relevant contracts, which the Purchaser agrees to assume and perform.

5. Assign and deliver all collateral held by the Seller as security for indebtedness owed to the Seller.

6. Deliver all books, records, accounts, and tax returns, which shall become the property of the Purchaser, but shall remain accessible to the Seller’s liquidating agents.

**5. FURTHER ASSURANCES**

Following the Closing Date, the Seller agrees to execute and deliver any further documentation deemed necessary by the Purchaser to vest full legal and equitable title to all assets in the Purchaser, free from any liens or encumbrances.

**6. SELLER'S REPRESENTATIONS AND WARRANTIES**

The Seller warrants that, as of the Closing Date, there will be no material change in its financial condition from the date of this Agreement, and that there are no pending or threatened actions, suits, or proceedings that could adversely affect its business or assets. The Seller further warrants that all amounts due on mortgages, loans, and discounts are correctly reflected in its books.

**7. EXPENSES**

The Purchaser agrees to bear all expenses associated with executing this Agreement and the liquidation and dissolution of the Seller, provided that such expenses are pre-approved by the Purchaser before being incurred.

**8. POST-CLOSING OBLIGATIONS**

The Seller agrees to promptly complete its liquidation process after the Closing Date by distributing its assets and subsequently dissolving.

**9. LIQUIDATING AGENTS**

The Seller agrees to appoint a liquidating agent or agents as elected by the shareholders, who shall serve without compensation to liquidate the assets, distribute them to shareholders, and carry out the dissolution.

**10. CLOSING DATE**

The Closing Date shall be the close of business on the date when the Seller ceases operations in preparation for liquidation and dissolution. This date shall be determined by the Seller’s shareholders.

**11. CONTINGENCIES**

This Agreement is contingent upon the approval of the Seller’s Plan of Voluntary Dissolution and Complete Liquidation by a two-thirds vote of its stockholders, as well as the approval of the Comptroller of the Currency and the Comptroller’s consent to the Purchaser establishing a branch bank at the Seller’s current location.

**12. AUTHORIZATION OF REPRESENTATIVES**

The Seller and Purchaser each hereby appoint their respective attorneys to acknowledge this Agreement before any authorized officer.

**13. SUCCESSORS AND ASSIGNS**

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement as of the day and year first above written.

**SELLER**:

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

[Name], Cashier

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

[Name], President

**PURCHASER**:

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

[Name], Cashier

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

[Name], President