Business Purchase Agreement

This Business Purchase Agreement (this "Agreement") is made and entered into on _____, 2020, by and between, Third Millennium Music, having it's principal offices of business at 2088 Paradise Drive, Tiburon, California 94920 ("Seller"), on the one hand, and _____ , having it's principal offices of business at _____, ("Buyer"), on the other hand. Seller and Buyer are collectively referred to herein as the "Parties", and are sometimes referred to individually as a "Party".

RECITALS:

WHEREAS, Seller is the owner of Third Millennium Music, located at 2088 Paradise Drive, Tiburon, California 94920 (collectively, the "Business");

WHEREAS, Seller desires to sell the Business to Buyer, and Buyer desires to purchase the Business from the Seller.

NOW, THEREFORE, for and in consideration of the mutual covenants derived and to be derived from this Agreement by each Party, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged…

Seller and Buyer hereby agree as follows:

A. Subject Matter

1. Description of Business

The Business includes the following properties:

a.) 2 urls (thirdmillenniummusic.com and 3rdmm.com)

b.) 3 fictitious business names (FBN's)

c.) business concept/model

d.) website (to it's current state of development)

e.) beautiful logo - custom airbrushed to convey the purpose and spirit of 3rdmm.com

Agreement to Sell

Subject to and in accordance with the terms and conditions of this Agreement, Buyer agrees to purchase the Business from Seller, and Seller agrees to sell the Business to Buyer. Seller represents and warrants to Buyer that it has (and Buyer will have) good and marketable title to the Business, free and clear of all liens and encumbrances.

2. Purchase Price and Method of Payment

Buyer shall pay and Seller shall accept the purchase price for the Business as follows:

Consideration

As total consideration for purchase and sale of the Business (including it's tangible and intangible assets as described above, the Buyer shall pay to the Seller the sum of …

$11,000,000

and such total consideration to be referred to in this Agreement as the "Purchase Price".

Payment

The sum of $3,000,000 shall be delivered to Seller upon execution of this Agreement. Subject to the following conditions, Buyer shall make final payment of the remaining unpaid amount of the Purchase Price at closing. Buyer agrees to pay the entire amount at closing. Concurrent with the execution of this Agreement, Buyer has deposited with the Seller, or the Seller's Escrow Agent, the sum of $3,000,000 (hereinafter referred to as "Earnest Money") as earnest money and a partial payment of the consideration under the Contract.

In the event that the purchase and sale be consummated pursuant to the terms of said Contract, Buyer, shall, at such closing, deliver to Seller the remaining unpaid amount of $8,000,000… and Buyer shall be given credit toward the purchase price.

Buyer understands that…
Seller will use the proceeds from this Business Sale to purchase real estate…
the residence that she and her daughter have resided at for the past 5 years.

Buyer understands that…

Seller's "Purchase Option" to purchase said real estate will expire on October 1, 2020.

Buyer understands that…

Seller must successfully transact the purchase of said real estate by: October 1, 2020…

lest Seller will forever lose the chance to purchase her "dream property".

Buyer understands that in this moment, "**time" is crucial for the Seller.**

Buyer understands that… by entering into this contract with Seller, the fact is that Seller will not be legally able to sell her Business to any other prospective purchaser during this critical time when Buyer must urgently secure the funds she needs to purchase the property she and her daughter have lived at, and currently live at, for 5 years.

Buyer understands that if Seller doesn't purchase the real estate by October 1, 2020…

that Seller will not only lose the chance to purchase said property,

but that also, she and her daughter will have to move.

Buyer is aware of intense time pressure on Seller to transact the purchase of the real estate.

Buyer understands that Seller is selling her business for the sole purpose of successfully transacting the purchase of said real estate by October 1, 2020.

THEREFORE…

Buyer understands and accepts that…

In the event that the closing does not occur…

The $3,000,000 "earnest money" deposited by Buyer is non-refundable.

If Buyer is not ready to pay the remaining balance of: $8,000,000…

on the agreed upon and scheduled closing date of this "Business Purchase" Contract…

yet Buyer proves that a good faith effort to secure the remaining balance is being made,

Seller will happily grant Buyer an extension of 30 days to perform…

to successfully close this Business Purchase Contract.

If Buyer still needs additional time to close this Agreement (more than 30 days)…

if Buyer proves that a good faith effort to secure the remaining balance is being made…

Seller is willing to grant Buyer a (2nd) 30 day extension if…

Buyer agrees to pay Seller $9,000,000 at closing…

instead of $8,000,000.

A (3rd) extension of 30 days to close on this Business Purchase Contract is available…

if Buyer proves that a good faith effort to secure the remaining balance is being made.

To have 90 additional days to close on this Business Purchase Contract…

Buyer agrees to pay Seller $10,000,000 at closing…

instead of $8,000,000 at closing.

If more extensions are needed…

and negotiated as an "Addendum" to this Business Purchase Contract,

then the Buyer's legal right and option to purchase this Business…

shall extend according to the provisions of such an "Addendum" (to be negotiated).

The maximum amount of time Seller is willing to wait for a closing of

this Business Sales Agreement is 6 months.

Again, and to be clear…

Buyer understands that in this moment, "**time" is crucial for the Seller.**

Buyer understands that… by entering into this contract with Seller, the fact is that Seller will not be legally able to sell her Business to any other prospective purchaser during this critical time when Buyer must urgently secure the funds she needs to purchase the property she and her daughter have lived at, and currently live at, for 5 years.

Therefore… **the $3,000,000 deposit is non-refundable.**

Allocation

The purchase price shall be allocated for tax purposes as follows…

Assets Purchased:

2 urls, 2 FBN's, business concept, website to current state of development, art logo, etc.

Fair Market Value = $11,000,000

Closing

Time and Place of Closing

Closing is the date and time at which Parties agree to finalize this transaction.

Closing date is designated as September 11, 2020, provided there are no unforeseen delays.

Time is of the essence and in no event shall closing be later than September 25, 2020…

unless Buyer requests a 30 day extension from Seller in writing, and…

Buyer can prove that a good faith effort to secure the remaining balance is being made.

If Buyer needs more than a 30 day extension, such extension must be requested in writing, and shall be according to the additional payment terms set forth above.

If Buyer needs more than a 90 day extension… up to a maximum of 180 days to close…

a.) such extension must be requested by Buyer in writing…

b.) such extension must be negotiated separately… and agreed to by Seller in writing.

c.) such an extension will be an "Addendum" to this "Business Purchase Agreement".

At closing, Seller shall deliver to the Buyer, a final executed "Bill of Sale", transferring to the Buyer, all of the assets of the Business sold hereunder.. free and clear of any and all liens, encumbrances, security interests, debts or taxes of any nature whatsoever.

The Seller shall also produce the business license for: Third Millennium Music, and (2) Certificates of Ownership for the (2) URL's…

indicating the Seller's Authority to sell and transfer the Business and it's assets.

Finally… the Seller shall execute and deliver an assignment of the assumed name of the Business to the Buyer, and any other documents necessary to finalize this agreement.

B. Representations and Warranties of Seller

Seller makes the following representations and warranties as of the date hereof, and as of the date of closing, except when otherwise indicated.

Organization and Standing

The business is duly organized, validly existing, and in good standing under the laws of the State of California, and will be qualified to carry on it's business in the State of California, or in any state of the United States, or even anywhere in the world, when Buyer secures a business license in his/her name, that is in accordance with, and compliant to the laws of such state, or nation.

The Buyer (the future new owner) will have the power and authority to carry on this Business as it is now being conducted, or… to carry on this Business according to the Buyer's own vision for the Business.

Authority Relative to This Agreement

Except as otherwise stated herein, the Seller has full power and authority to execute this agreement and carry out the transactions contemplated by it. No further action is necessary by the Seller to make this Agreement valid and binding upon Seller and enforceable against it in accordance with the terms hereof, or to carry out the actions contemplated hereby.

The execution, delivery and performance of this Agreement by the Seller will not constitute:

a.) a breach or a violation of the Business's License to do Business, or any law, agreement, indenture, Deed of Trust, mortgage, loan agreement or other instrument to which it is a party…

In fact, and for the record…

Third Millennium Music, thirdmillenniummusic.com and 3rdmm.com are **not…**

a Party to any agreement, indenture, Deed of Trust, mortgage, loan agreement or other instrument.

b.) a violation of any order, judgment or decree to which it is a Party, or by which its' assets or properties is bound or affected.

In fact, and for the record…

Third Millennium Music is **not** in violation of any order, judgment or decree, and in fact, and for the record, is not a party to any order, judgment or decree.

c.) result in the creation of any lien, charge or encumbrance upon its assets or properties except as stated herein (and to "state herein", and for the record, to the best of Seller's knowledge, the sale of the Business will not result in the creation of any lien, charge or encumbrance upon its assets or properties).

Authorization and Enforceability

This Agreement constitutes Seller's legal, valid and binding obligation, enforceable in accordance with its terms, subject, however, to the effects of bankruptcy, insolvency, fraudulent transfer, and conveyance, and other laws for the protection of creditors, as well as to general principles of equity.

Tax Matters

The Seller has prepared and filed all federal, state and local tax returns and reports as are and have been required to be filed, and all taxes shown thereon to be due have been paid in full… including but not limited to sales tax, withholding tax and taxes of every nature.

Properties

The Seller has good and merchantable title to those properties and assets that constitute the Business as defined herein. At closing, such properties and assets will be subject to **no** mortgage, pledge, lien, conditional sales agreement, security agreement, encumbrance or charge, secured or unsecured, except for taxes which shall be prorated as of the date of closing. Seller has, or will, pay all debts incurred by it, up to the date of this Business Purchase transaction closing, including all employee compensation.

Litigation

There is no action, suit, proceeding, claim or investigation by any person, entity or governmental entity pending, or, to Seller's knowledge, threatened against it before any governmental entity that impedes, or is likely to impede, its ability to consummate this transaction.

Compliance With Applicable Laws

None of the Seller's actions in transferring good and merchantable title to those assets and properties set out in herein are prohibited by or have violated or will violate any law in affect on the date of this Agreement, or on the date of closing.

Documents for Review

The Seller's "Documents for Review" enumerated in Exhibit "A" attached hereto and made a part hereof are true, authentic and correct copies of the originals, or as appropriate the originals themselves.

No alterations and modifications have been made.

No Other Representations or Warranties - Disclosed Materials

Seller makes no other express or implied representations of warranty with respect to Seller. and Seller disclaims any other representations or warranties not contained in this Agreement.

C. Representations and Warranties by Both Buyer and Seller

Buyer makes the following representations and warranties as of closing,

and as of the date hereof…

Warrants

Buyer and Seller hereby represent and warrant that there has been no act or omission by Buyer or Seller which would give rise to any valid claim against any of the Parties hereto for a brokerage commission, finder's fee, or other like payment in connection with the transactions contemplated hereby.

Financial Resources

Buyer shall have, as of Closing, sufficient funds with which to pay the Closing amount, and consummate the transaction. Per the provisions above re: time extensions to close, Buyer will have sufficient funds to pay any adjustments to the purchase price, and meet all of its payment obligations under this agreement.

Payment of Costs and Expenses

Except as expressly provided to the contrary in this Agreement, each party shall pay all of its own costs and expenses incurred with respect to the negotiation, execution and delivery of this Agreement, and the exhibits hereto.

Litigation

There is no action, suit, proceeding, claim or investigation by any person, entity or governmental entity pending or, to Buyer's knowledge, threatened against it before any governmental entity that impedes, or is likely to impede, its ability to consummate the transaction, and to assume the obligations to be assumed by it under this Agreement.

Indemnification

Buyer shall indemnify and hold Seller harmless from any and all liabilities and obligations arising from Buyer's operation of the Business after the Closing. Similarly, Seller shall indemnify and hold Buyer harmless from any and all liabilities and obligations arising from Seller's operation of the Business prior to the Closing.

Default

After execution of this Agreement by the parties…
if either party fails to perform its respective obligations, or breaches a warranty or covenant, that would constitute a default.

The defaulting party shall cure the default within 3 days of notice by the other party.

In the event of a failure to cure such a default by either party within the stipulated time, Seller or Buyer shall have the right to cancel **the closing** of this Business Purchase Agreement…

however, and as stated clearly and repeatedly above…

The $3,000,000 deposit is non-refundable, under any and all circumstances.

Survival of Representations and Warranties

Each of the parties to this Agreement covenants and agrees that their respective representations, warranties, covenants, statements and agreements contained in this Agreement shall survive the closing date.

Except the exhibits hereto, or the documents and papers delivered by Seller to Buyer in connection with the Agreement herewith, there are no other agreements, representations, warranties, or covenants by or among the parties, hereto with respect to the subject matter hereof.

Buyer's Evaluation

Buyer acknowledges that it is an experienced and knowledgable investor who is familiar with: music, videos, music & video production, streaming and downloadable music and videos, the entertainment industry, webcasts and podcasts…

and projects to help heal the world!

Buyer acknowledges that if it is not an experienced and knowledgable investor who is familiar with: music, videos, music & video production, streaming and downloadable music and videos, the entertainment industry, webcasts and podcasts…

and projects to help heal the world…

that Buyer will not ever blame Seller for Buyer's inexperience, or lack of knowledge,

nor hold Seller liable for Buyer's lack of experience or knowledge.

Cooperation

Both Seller and Buyer agree to cooperate fully with each other and to execute such further instruments, documents and agreements, and to give such further written assurances, as may be reasonably requested by the parties, to better evidence and consummate the transactions described herein and contemplated hereby, and to carry into effect the intents and purposes of this Agreement.

Bankruptcy

There are no bankruptcy, reorganization or arrangement proceedings pending,

being contemplated by, or to such Buyer's knowledge threatened against such Buyer.

Confidentiality

Both Buyer and Seller shall not divulge, communicate, or use to the detriment of the other,

or for the benefit of any other person or persons, or misuse in any way…

any of Seller's confidential information discovered by, or disclosed to Seller or Buyer,

as a result of the delivery, execution or performance of this Agreement.

Is Buyer an Investment Company?

It is unknown (at the time of the drafting of this Business Purchase Agreement) if…

a.) the Buyer is an investment company or a company controlled by an investment company

within the meaning of the Investment Company Act of 1940, as amended, or,

b.) subject in any respect to the provisions of that Act.

Upon signing of this Business Purchase Agreement, and depositing of the "earnest money", Buyer will inform Seller if Buyer is an investment company within the meaning of the Investment Company Act of 1940, as amended, or, b.) subject in any respect to the provisions of that Act.

Transactions Prior to Closing

Conduct of Seller's Business until Closing

Except as Buyer May Otherwise Consent in Writing prior to the Closing Date, Seller will not enter into any transaction, take any action, or fail to take any action which would result in or cause any of the representations or warranties of the Seller contained in this Agreement to be void, invalid or false on the Closing Date.

Satisfactions

Seller shall deliver to Buyer on the Closing Date a satisfaction of any encumbrance or lien on the Business property, satisfactory in form and substance to the Buyer… indicating that the then outstanding unpaid principal balance of any promissory note secured thereby has been paid in full prior to or simultaneously with the closing.

Important to Note for the Record…

Third Millennium Music (thirdmillenniummusic.com and 3rdmm.com) have… no encumbrances or liens on the Business property whatsoever, so, therefore, no encumbrances or liens need to be satisfied prior to the Closing Date.

Advice of Changes

Between the date hereof and the Closing Date, Seller will promptly advise Buyer in writing of any fact, which if existing or known at the date hereof, would have been required to be set forth herein or disclosed pursuant to this Agreement.

Documents

Seller shall deliver to Buyer at closing such documents which are in Buyer's sole discretion and necessary to fully satisfy the objectives of this Agreement in content and form.

E. General Provisions

Waivers

No action taken pursuant to this Agreement, including any investigation by or on behalf of any party, shall be deemed to constitute a waiver by the party taking such action of compliance with any representation, warranty, covenant or agreement contained herein or therein and in any documents delivered in connection herewith or therewith.

No Third Party Beneficiaries

Except as otherwise provided, nothing in this Agreement shall provide any benefit to any third party, or entitle any third party to any claim, cause, action of remedy, or right of any kind, it being the intent of the Parties that this Agreement shall not be construed as a third party beneficiary contract…

except in the case of an untimely passing of the Seller after the "earnest money" has already been deposited, but before the closing date when the $8,000,000 remaining balance is due.

In such a circumstance, the $3,000,000 "earnest money" deposited into the Business Purchase Escrow Account, shall be immediately distributed to Seller's daughter, and sole heir…

Jazea Kalea Smith - 415-384-1011

In the event of Seller's untimely demise…
if there's a problem contacting Seller's daughter, Jazea Kalea Smith…

Seller instructs that her sister, Amy Fern Seigel, be contacted to receive the $3,000,000 earnest money deposit, on behalf of Seller's daughter, Jazea Kalea Smith.

Seller's Sister's Contact Info: Amy Fern Seigel, RN, BSN… 954-793-7272

In the event of Seller's untimely demise after the deposit of the earnest money,

Seller's daughter, and sole heir, Jazea Kalea Smith,

and/or Seller's sister, Amy Fern Seigel…

can be relied upon and trusted to complete this Business Purchase transaction

in good faith, per the terms and conditions of this Agreement,

via the escrow agent's guidance and support.

At the Closing…

if Buyer successfully makes the payment of the remaining balance of $8,000,000,

plus any additional sums due to Seller (per the time extension provisions above)…

the following business assets shall be transferred to the Buyer…

1.) thirdmillenniummusic.com (url)

2.) 3rdmm.com (url)

3.) Third Millennium Music (website to the state that it is developed)

4.) Business License…

to the best of Seller's knowledge, Buyer will likely have to reapply for
a new business license in the county and state where the Business will be relocated to.

5.) Fictitious Business Names (3 FBN's)

6.) Art/Logo

Notices

All notices, requests, demands and other communications which are required or may be given under this Agreement shall be in writing, and shall be deemed to have been duly given if delivered or mailed, first class mail, postage pre paid to: Seller, Buyer, or to such other address as such party shall have specified by notice in writing to the other party.

Sections and Other Headings

The sections and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretations of this Agreement.

Governing Law; Venue

This Agreement and all transactions contemplated hereby shall be governed by and construed and enforced in accordance with the laws of the
State of California, in the United States of America.

Dispute Resolution

The parties will resolve any dispute arising out of or relating to this Agreement through friendly negotiations amongst the parties. If the matter is not resolved through friendly negotiations, the parties will resolve the dispute in mediation.

Both parties will share equally in the cost of mediation services.
Both parties must agree on the choice of mediator.

There will be no binding arbitration…

no other alternative dispute resolution procedures agreed to… except mediation.

This Business Purchase Agreement includes a "Mutual Covenant to Never Sue".

Both Parties agree to never take the other party to court.

Both Parties agree to resolve disputes without litigation.

Both Parties agree to work together to resolve disputes via mediation services…

no matter how many rounds of mediation it might take to create an acceptable resolution.

As testimony to the commitment of both parties to resolve any and all disputes

via mediation only, this Business Purchase Agreement

contains no provision for Attorney Fees.

By entering into this "Business Purchase Agreement",

both parties are willingly forfeiting and waiving any and all rights to file…

court cases and filings, litigation of any kind (inc. applications for injunctive relief).

Seller hereby agrees to never file any court cases or litigation of any kind (including applications for injunctive relief) against Buyer. Buyer hereby agrees to never file any court cases or litigation of any kind (including applications for injunctive relief) against Seller, or Seller's heirs (daughter and sister) named herein.

Entire Agreement

This contract contains the entire agreement of the Parties, and there are no other promises or conditions in any other agreement, whether oral or written… concerning the subject matter of this Contract.

This contract supersedes any prior written or oral agreements between the parties.

Amendments

This contract may be modified or amended in writing only if the writing is signed by the party obligated under the amendment.

Initials and Exhibits

This contract shall not be valid and enforceable unless it is properly executed by Buyer and Seller, and their initials affixed to each page of the exhibits attached hereto, and made a part hereof.

This Agreement (Contract) shall be executed on behalf of "Third Millennium Music", by the Business Owner and Creative Director, Alexandra Lake…

and on behalf of _____, Buyer.

Executed on this ____ day of _____, 2020, in good faith…

Business Owner: _____

Business Buyer: _____