

STOCK PURCHASE AGREEMENT

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Sample Agreement

This Stock Purchase Agreement ("**Agreement**") dated as of _____, 20____, by and between _____ ("**Purchaser**") (Address), a (State) (Type of entity) and _____ ("**Seller**") (Address), a (State)(Type of entity).

RECITALS

- A. Seller owns _____ shares of common stock of Mauneshia Bancshares, Inc., Waterloo, Wisconsin, a Wisconsin Corporation ("**Mauneshia**");
- B. Purchaser wishes to purchase and Seller wishes to sell certain shares of Mauneshia common stock ("**Shares**") listed in Section 1.2 upon the terms and conditions set forth in this Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements of the parties made in this Agreement and other good and valuable consideration, the receipt of which is acknowledged, the parties agree as follows:

1. PURCHASE AND SALE OF SHARES; CLOSING.

1.1 **Shares.** Subject to the terms and conditions of this Agreement, at Closing (as defined below), Seller shall sell and transfer the Shares to Purchaser, and Purchaser shall purchase the Shares from Seller.

1.2 Purchase Price and Payment Terms.

a. Purchase Price. Seller agrees to sell, assign, grant, transfer, convey and set over onto Purchaser and Purchaser agrees to purchase and accept from Seller, all of Seller's right, title and interest in the Shares for the total purchase price ("**Purchase Price**") of \$_____, on the terms and subject to the conditions set forth in this agreement, the sale consisting of _____ Shares at a price of \$_____ per share.

b. Payment Terms. The Purchase Price shall be paid at Closing.

1.3 Closing.

a. Time and Place. The Closing ("**Closing**") shall take place at (location), on (date), at (time), or such time and place as mutually agreed upon by Purchaser and Seller. At Closing, Purchaser shall pay Seller in the amount described in Section 1.2.a. Simultaneously, Seller shall sell, assign, grant, transfer, convey and set over onto Purchaser the Shares referenced in Section 1.2.a held by Seller, good and valid title in and to the Shares, free

and clear of any and all security interests, pledges, liens and encumbrances of any kind, other than restrictions imposed under law or the Articles of Incorporation or Bylaws of Mauneshia Bancshares, Inc., by delivering to Purchaser the original share certificate or certificates representing the Shares or a duly executed stock power.

b. Further Assurances. At Closing and from time to time thereafter, each party shall execute such additional instruments and take such other action as the other party may reasonably request in order to more effectively sell, transfer and assign the Shares to Purchaser, and to confirm Purchaser's title to the Shares, and shall execute any and all other documents, endorsements, releases, satisfactions and other instruments and other documents and to take such other action or corporate proceedings as may be reasonably necessary or desirable to carry out this Agreement in accordance with its terms, provisions and conditions.

2. REPRESENTATIONS, WARRANTIES AND COVENANTS OF SELLER.

Seller represents and warrants to Purchaser as follows as of the date of this Agreement, unless otherwise noted below, and as of Closing, and such representations and warranties of Seller shall survive Closing or termination of this Agreement, that Seller is the record owner and holder of the Shares, and shall continue to own the Shares until the delivery of the Shares to Purchaser at Closing. All of the Shares are owned free and clear of all liens, encumbrances, charges and assessments of every nature and subject to no restrictions with respect to transferability, other than restrictions imposed under law or the Articles of Incorporation or Bylaws of Mauneshia Bancshares, Inc. Seller has full power and authority to assign and transfer the Shares to Purchaser in accordance with the terms of this Agreement. Seller has obtained all necessary approvals and authorizations to enter in to this Agreement and to sell the Shares. Neither the execution and delivery of this Agreement nor compliance with the terms of this Agreement shall cause Seller to breach any statute or regulation of any governmental authority.

3. GENERAL PROVISIONS.

3.1 **Notices.** All notices, requests, demands, and other communications under this Agreement shall be deemed to have been duly given, upon actual delivery, if delivered by hand; or upon receipt by the addressee, if given by mail (certified mail - return receipt requested with postage prepaid is required for notice by mail); or upon receipt by the addressee, if by private courier; to the addresses provided below. The place to which notice is to be given may be changed by notice in accordance with this Section 6.2.

3.2 **Entire Agreement and Modification.** This Agreement embodies the entire agreement between the parties with respect to the transactions contemplated by this Agreement and supersedes all prior agreements, written or oral, express or implied and all negotiations, discussions or other matters between the parties and there have been and are no agreements, representations or warranties between the parties other than those set forth or provided for in this Agreement. This Agreement may not be amended except by written agreement between the parties.

3.3 **Counterparts.** This Agreement may be executed in two (2) or more partially or fully executed counterparts, each of which shall be deemed an original and shall bind the signatory, but all of which together shall constitute but one and the same instrument.

3.4 **Headings.** The headings of this Agreement are inserted for convenience only and shall not constitute a part of this Agreement.

3.5 **Governing Law.** This Agreement shall be governed by the internal laws of the State of Wisconsin.

3.6 **Severability.** If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement shall remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree shall remain in full force and effect to the extent not held invalid or unenforceable.

IN WITNESS WHEREOF, the parties to this Agreement have caused this Agreement to be duly executed as of the day and year first above written.

ATTEST: _____

SELLER (if entity)

By:

Name:

Title:

Address

SELLER (if individual)

Name:

ATTEST: _____

PURCHASER (if entity)

By:

Name:

Title:

Address

PURCHASER (if individual)

Name: