

SHOULD WE HAVE A BUSINESS BUY/SELL AGREEMENT?



A business life insurance questionnaire

1. If you survive your partner, do you want your business liquidated even though you are still active in it?	yes <input type="radio"/>	no <input type="radio"/>
2. If the business continues, would you like to take over your partner's share?	yes <input type="radio"/>	no <input type="radio"/>
3. Would you be satisfied to take over your partner's work and let your partner's widow continue to get your partner's share in the income?	yes <input type="radio"/>	no <input type="radio"/>
4. Do you want to have the right to decide whether or not you need a new partner if your present partner dies?	yes <input type="radio"/>	no <input type="radio"/>
5. If you need a new partner, do you want the right to select him/her?	yes <input type="radio"/>	no <input type="radio"/>
6. Are you willing to give implied consent to granting your partner's widow(er) or your partner's executor the right to select your next partner?	yes <input type="radio"/>	no <input type="radio"/>
7. Would you be willing to agree today with your present partner that you will hereafter shoulder all losses yourself but divide all profit with him/her?	yes <input type="radio"/>	no <input type="radio"/>
8. Are you willing to agree today to buy out your partner at a price to be set by his/her spouse?	yes <input type="radio"/>	no <input type="radio"/>
9. Would you be more willing if the price were set by his/her widow(er)?	yes <input type="radio"/>	no <input type="radio"/>
10. Are you and your present partner better judges of the value of your partnership than your spouses or their lawyers?	yes <input type="radio"/>	no <input type="radio"/>

This material is presented for informational purposes only, and is not a legal, tax or investment opinion. Interested persons should seek independent professional advice before acting or foregoing action in relation to any of the matters mentioned herein.

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