

Closing Documents Checklist

Closing Contracts

_____ Asset Purchase and Sale Agreement
_____ Covenant Not to Compete
_____ Employment Contract or Consulting Agreement
_____ Bill of Sale
_____ Security Agreement
_____ Note & Guarantee
_____ Escrow Agreement
_____ Closing Statement
_____ Corporate Resolution
_____ UCC-1 Security Document

Closing Exhibits

_____ List of Included Assets –
 _____ List of Clients Being Sold
 _____ Furniture, Fixtures and Equipment List
_____ List of Excluded Assets
_____ Included Liabilities
_____ Excluded Liabilities
_____ Accounts Receivable as of Closing Date
_____ Work in Progress as of Closing Date
_____ Taxes Payable
_____ List of Prorations (deposits, pre-pays)

Assignments

_____ Executed Lease Assignment
_____ Executed Assignments of other leases or indebtedness, Copier, Phones
_____ Assignment and Assumption Agreement

Verifications

_____ Copies of Licensure
_____ Financial Statements (most recent)
_____ Litigation Details and Copies
_____ Employee Benefit Plans
_____ Bank Accounts
_____ Shareholders' Release
_____ Property and Casualty Office Insurance

Transition Checklist

Employee/Client Relations

- _____ Employee Briefing, Sign Not to Compete and Confidential Agreement
- _____ Plan to Notify Seller Clients, Buyers and Public

Order New

- _____ New Corporation or LLC or LLP
- _____ SS4 Federal Tax ID#, Unemployment, Workers Compensation
- _____ New letterhead and logo
- _____ Business Cards
- _____ New Stamps
- _____ New Sign
- _____ Malpractice and Errors and Omissions Insurance
- _____ Premises and General Liability Insurance
- _____ New Bank Accounts
- _____ New Checks

Changes Required

- _____ Contact State Board of Accountants
- _____ Change Software Licenses
- _____ Contact all Vendors
- _____ Change or Terminate Medical Insurance
- _____ Notify Alarm Company
- _____ Transfer Postage Meter
- _____ Transfer Information from Software
- _____ Electric Company and other Utilities
- _____ Credit Card Authorization Company
- _____ Postage Meter
- _____ Occupation Licenses both City and County

Client Status

- _____ Work in Progress - What is left to be done
 - _____ Recurring Services/Tickler System
 - _____ Deadlines and Extensions Pending
 - _____ What has been billed
 - _____ Accounts Receivable collections
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