

SHAREHOLDERS AGREEMENT

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**SHAREHOLDER’S AGREEMENT AMONG THE SHAREHOLDERS OF
(COMPANY)**

THIS AGREEMENT AMONG SHAREHOLDERS (this "Agreement") is made as of the _____ day of _____ [MONTH], 200_ by and among

Shareholder 1 : Name:	ADDRESS: Phone: Email:
Shareholder 2 : Name:	ADDRESS: Phone: Email:
Shareholder 3 : Name:	ADDRESS: Phone: Email:
Shareholder 4 : Name:	ADDRESS: Phone: Email:

(hereinafter collectively called the "Shareholders" and individually called a "Shareholder") and

COMPANY NAME	ADDRESS: Phone:
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(hereinafter called the "Company").

Hereafter referred as the Parties (“Parties”)

SECTION 1 NATURE AND PURPOSE OF AGREEMENT

This agreement establishes an understanding between the parties and as such all parties agree to be bound by its Terms and Conditions. This agreement shall not become binding upon the parties until it has been signed by all Parties involved in this agreement.

RECITALS

WHEREAS, the parties desire to enter into shareholder agreement in order to set forth the details of their relationship and the governance and management of the Company;

WHEREAS, the Shareholders are the owners of all of the common stock of the Company, \$_____ (\$ XX.XX) par value;

WHEREAS, the present distribution of shares of the Company is as follows:

Shareholder 1 : Name:	Percentage of Total Shares: [e.g. thirty percent (30%)]
Shareholder 2 : Name:	Percentage of Total Shares: _____ Percent (_ %)
Shareholder 3 : Name:	Percentage of Total Shares: _____ Percent (_ %)
Shareholder 4 : Name:	Percentage of Total Shares: _____ Percent (_ %)

WHEREAS, the Shareholders and the Company wish to further the interests of the Company by imposing the restrictions and obligations set forth herein with respect to the shares of such common stock (hereinafter called the "Shares");

NOW THEREFORE, in consideration of the premises and the mutual agreements and representations herein contained, and intending to be legally bound hereby, the parties agree as follows:

SECTION 2 RESTRICTIONS ON TRANSFERS OF SHARES

Except as stated in Section 3 or Section 4, no Shareholder shall sell or otherwise transfer or dispose of any Shares now owned or hereafter acquired by him unless the following terms and conditions have been met.

2.1 Written Notice. The transferring Shareholder shall give the Company and each other Shareholder written notice of the terms on which he proposes to transfer his shares, including the number of shares to be transferred, the price per share and the name of the proposed transferee. Within thirty (30) days after receipt of such notice the Company shall have the right and option to elect to purchase all or any portion of the Shares that are subject to the notice for a per Share price as outlined in paragraph (2.5).

2.2 Non-Exercise. If the Company has not exercised its right to purchase within a thirty-day (30) period the Company shall give each of the other Shareholders a written notice of its non-exercise. The other Shareholders shall have the right to purchase in the aggregate all, but not less than all, of the Shares which the selling Shareholder proposes to sell at the Purchase Price within a fifteen day (15) period after the receipt of the notice outlining that the Company shall not exercise its right. Such other Shareholders, individually or as a group, shall exercise their right by giving written notice thereof to the transferring Shareholder, to the Company and to all the other Shareholders. The notice of each exercising Shareholder shall state the number of shares which he is willing to purchase.

2.3 Oversubscription. If there is an oversubscription by such Shareholders, the Shares to be sold shall, to the extent required to eliminate the oversubscription, be allocated among the exercising Shareholders in the proportion of the number of Shares which each of them owns.

2.4 Remaining Shares. If all the Shares which the transferring Shareholder proposes to sell are not purchased by the Company or the other Shareholders by the expiration of the time periods outlined or if prior to such time periods the Company and the other Shareholders reject the notice in writing, then the transferring Shareholder shall be entitled to sell the remaining Shares in accordance with the terms contained in the notice.

2.5 Share Purchase Price. If either the Company or the Shareholders exercise its or their right to purchase Shares under Section 2, the Share purchase price is as equal to the lesser of

- (i) the offering price per Share specified in the notice.
- (ii) an amount equal to the book value of such Shares as determined from the Company's balance sheet as of the month and immediately prior to the date of the notice. The term Purchase Price as used in this Agreement shall mean the price determined as stated above.

SECTION 3 TRANSFER OF SHARES BY GIFT OR PLEDGE

3.1 Gift or Pledge. No Shareholder shall transfer by gift or pledge any interest in any Shares of the Company now owned or hereafter acquired by him without first obtaining the consent in writing of the Company and approved by its Board of Directors, for such transfer.

3.2 Written Notice. The transferring Shareholder shall give the Company and each other Shareholder written notice of the terms on which he proposes to transfer by gift or pledge any interest in his shares, including the number of shares to be transferred, the price per share and the name of the proposed transferee. The Company shall notify such Shareholders of its approval or disapproval within thirty (30) days of its receipt of such notice. If the Company fails to act within such thirty-day (30) period, the Company shall be deemed to have consented to the proposed transfer.

SECTION 4 PURCHASE OF SHARES UPON DEATH OF A SHAREHOLDER