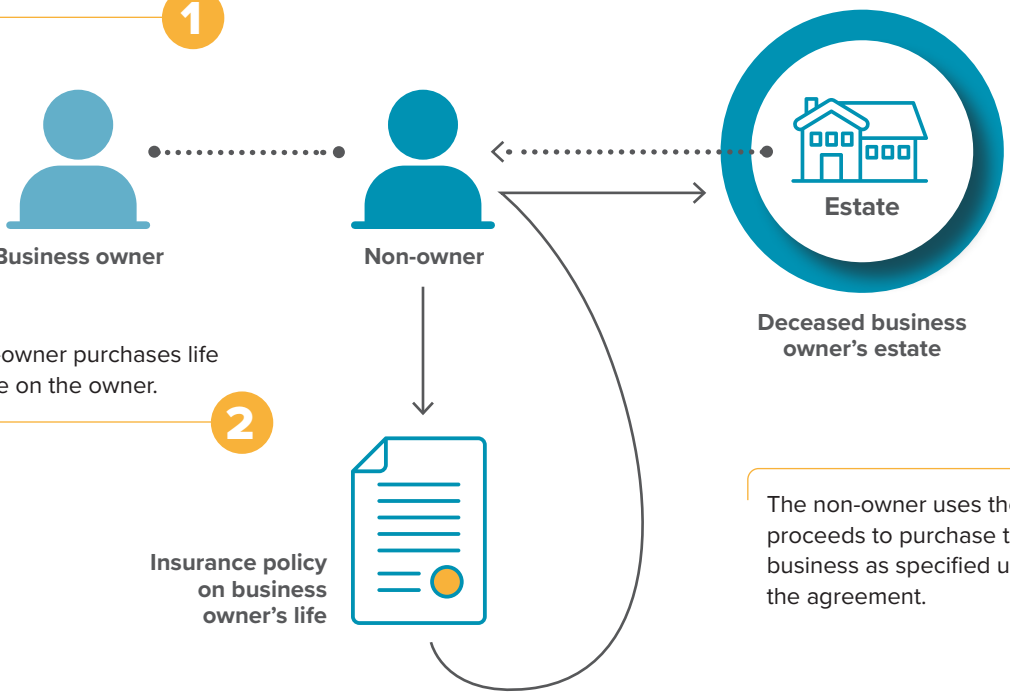
ONE-WAY BUY-SELL AGREEMENT

The owner of a business enters into a buy-sell agreement with a non-owner under which the owner agrees to sell, and the non-owner agrees to buy, the business upon the owner's death (and possibly other triggering events) at a price specified in the agreement.

1



The non-owner purchases life insurance on the owner.

2

3

When the owner dies, the non-owner receives the death proceeds.

4

The non-owner uses the proceeds to purchase the business as specified under the agreement.

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