

A BUSINESS LIFE INSURANCE QUESTIONNAIRE

Should We Have A Business Buy and Sell Agreement?

- | | Yes | No |
|---|-----|-----|
| 1. If you survive your partner, do you want your Business liquidated even though you are still active in it? | ___ | ___ |
| 2. If the business continues, would you like to take over your partner's share? | ___ | ___ |
| 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 profits? | ___ | ___ |
| 4. Do you want to have the right to decide whether or not you need a new partner if your <u>present partner dies</u> ? | ___ | ___ |
| 5. If you do need a new partner, do you want the right to select him? | ___ | ___ |
| 6. Are you willing to give implied consent to granting your partner's widow or executor right to select your next partner? | ___ | ___ |
| 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? | ___ | ___ |
| 8. Are you willing <u>to agree today</u> to buy out your partner at a price to be set by <u>his wife</u> ? | ___ | ___ |
| 9. Would you be more willing if the price were set by his widow? | ___ | ___ |
| 10. Are you and your present partner better judges of the value of your partnership than your wives or their lawyers? | ___ | ___ |