

**State of California**

**FINANCIAL CODE**

**Section 4847**

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4847. A seller and purchaser shall make an agreement of sale, providing:

(a) That the seller shall sell to the purchaser, and the purchaser shall purchase from the seller, the seller's whole business unit.

(b) That the purchaser will assume and be subject to all the debts and liabilities of the seller in the same manner as if the purchaser had itself incurred them.

(c) Other provisions as may be appropriate.

(Amended by Stats. 1995, Ch. 480, Sec. 132. Effective October 2, 1995.)