

PURCHASE AGREEMENT

This Purchase Agreement ("Agreement") is entered into on _____ [Date], by and between:

SELLER: _____ [Full Legal Name], located at
_____ [Address] ("Seller").

BUYER: _____ [Full Legal Name], located at
_____ [Address] ("Buyer").

1. PROPERTY

Seller agrees to sell and Buyer agrees to purchase the following property (the "Property"):

Description: _____

Serial / VIN / Identification Number: _____

Condition: _____

Excluded Items: _____

2. PURCHASE PRICE

Total Purchase Price: \$ _____ (_____ Dollars)

Earnest Money Deposit: \$ _____ (payable on execution)

Balance Due at Closing: \$ _____

Payment Method: ___ Cash ___ Cashier's Check ___ Wire ___ Financing

3. CLOSING

Closing Date: _____

Closing Location: _____

At Closing: (a) Seller delivers Bill of Sale and possession; (b) Buyer pays the balance.

4. DUE DILIGENCE

Buyer shall have _____ days from execution to inspect the Property and verify its condition. Buyer may terminate this Agreement during the due diligence period for any reason on written notice, with full refund of the earnest money deposit.

5. SELLER'S REPRESENTATIONS AND WARRANTIES

Seller represents and warrants that:

- (a) Seller is the lawful owner of the Property;
- (b) The Property is free of all liens, encumbrances, and third-party claims;
- (c) Seller has full right and authority to enter into this Agreement and convey the Property;
- (d) The information about the Property provided by Seller is true and accurate;

(e) There are no pending or threatened legal actions affecting the Property.

6. BUYER'S REPRESENTATIONS AND WARRANTIES

Buyer represents and warrants that:

- (a) Buyer has the financial capacity to complete the purchase;
- (b) Buyer has full right and authority to enter into this Agreement.

7. CONDITION OF PROPERTY (AS-IS)

Except for the express representations in Section 5, the Property is sold "AS-IS, WHERE-IS" with all faults. Buyer has had full opportunity to inspect the Property and is purchasing in reliance on its own inspection.

8. RISK OF LOSS

Risk of loss to the Property remains with Seller until Closing. Seller shall maintain insurance covering the Property in its current value until possession is transferred to Buyer.

9. CONDITIONS PRECEDENT

Buyer's obligation to close is contingent on:

- ___ Satisfactory due diligence (Section 4);
- ___ Buyer's financing approval (if applicable);
- ___ Regulatory consents:

___ Other: _____

10. DEFAULT AND REMEDIES

If Buyer defaults, Seller may retain the earnest money deposit as liquidated damages and terminate this Agreement.

If Seller defaults, Buyer may (a) terminate this Agreement and recover the earnest money deposit, or (b) sue for specific performance and damages.

11. INDEMNIFICATION

Each party shall indemnify the other for damages arising from breach of its representations and warranties under this Agreement.

12. EXPENSES

Each party shall pay its own attorney fees and expenses incurred in this Agreement, unless otherwise specified. Closing costs shall be allocated as follows:

13. GOVERNING LAW

This Agreement shall be governed by the laws of the State of _____.

14. DISPUTE RESOLUTION

Disputes shall first be addressed through good-faith negotiation, then mediation. Litigation venue:
_____ County, State of _____.

15. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties and supersedes all prior negotiations. Amendments must be in writing and signed by both parties.

16. SEVERABILITY

If any provision is held unenforceable, the remaining provisions shall remain in full force.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

SELLER:

Signature: _____ Date: _____

Printed Name: _____

BUYER:

Signature: _____ Date: _____

Printed Name: _____

DISCLAIMER: This template is provided for informational purposes only and does not constitute legal advice. For transactions involving complex assets, real estate, or amounts above \$25,000, consult a licensed attorney.