

BUYER'S AGREEMENT

Location: _____ Date: _____

Buyer Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Vessel Information (if applicable):

Make/Model: _____

Year of Manufacture: _____

Length Overall (LOA): _____ Beam: _____

HIN (Hull Identification No.) / Title or Registration No.: _____

Condition (as disclosed): _____

Purchase Price and Payment Terms:

Purchase Price: _____ USD

Payment Method and Schedule: _____

Clause 1 – Agreement to Buy

Buyer agrees to purchase the vessel or asset identified above from the Seller on the terms and conditions set forth in this Agreement. Buyer warrants that Buyer has the legal capacity to enter into this Agreement and to perform all obligations.

Clause 2 – Condition of Vessel/Asset

Buyer acknowledges that the Vessel/Asset is purchased AS-IS, WHERE-IS, with all faults and defects, whether apparent or latent, and without any warranties or representations except as expressly stated herein. Buyer has had the opportunity to inspect the Vessel/Asset and accepts its condition.

Clause 3 – Inspection and Due Diligence

Buyer shall have the right to perform any inspections, surveys, or due diligence investigations necessary prior to Closing. Buyer acknowledges responsibility for all costs associated with such inspections.

Clause 4 – Purchase Price and Payment

The total Purchase Price shall be as set forth above. Payment shall be made according to the schedule and method agreed upon, and in immediately available funds. Any deposit paid shall be applied to the Purchase Price at Closing.

Clause 5 – Closing

Closing shall occur at the time and place agreed by the parties. At Closing, Buyer shall pay the balance of the Purchase Price and receive all documents and possessions necessary to transfer ownership.

Clause 6 – Title and Acquisition

Seller shall transfer good and marketable title free and clear of all liens, claims, and encumbrances. Buyer shall be

responsible for all costs associated with registration, titling, and transfer.

Clause 7 – Risk of Loss

Risk of loss or damage to the Vessel/Asset shall pass to Buyer upon Closing and physical delivery. Seller shall maintain the Vessel/Asset in substantially the same condition until Closing.

Clause 8 – Warranties and Representations

Except as expressly set forth, Seller makes no warranties, express or implied, including warranties of merchantability or fitness. Buyer acknowledges reliance solely on its own inspection and judgment.

Clause 9 – Default and Remedies

If Buyer defaults, Seller may retain any deposits as liquidated damages and pursue other remedies permitted by law. If Seller defaults, Buyer may seek specific performance or damages.

Clause 10 – Indemnification

Buyer and Seller agree to indemnify and hold harmless each other from claims, losses, or damages arising from breach of this Agreement or acts of negligence.

Clause 11 – Governing Law and Venue

This Agreement shall be governed by the laws of the State of _____ without regard to conflicts of law principles. The parties consent to the exclusive jurisdiction of the state and federal courts located in _____ County, _____.

Clause 12 – Notices

All notices shall be in writing and delivered by personal delivery, certified mail, overnight courier, or electronic transmission with confirmation, to the addresses set forth herein or as later designated.

Clause 13 – Entire Agreement

This Agreement constitutes the entire agreement between the parties and supersedes all prior negotiations, understandings, and agreements. Any amendments must be in writing and signed by both parties.

Clause 14 – Severability

If any provision of this Agreement is found invalid or unenforceable, the remainder shall remain in full force and effect and be construed as if such provision were omitted.

Clause 15 – Counterparts; Electronic Signatures

This Agreement may be executed in counterparts, each of which shall be deemed an original. Electronic signatures shall be deemed valid and binding as originals.

Clause 16 – Confidentiality

The terms and contents of this Agreement shall be kept confidential by the parties except as required by law or with prior written consent.

Clause 17 – Further Assurances

Each party agrees to execute and deliver all further documents and take all further actions as may be reasonably necessary to carry out the intent of this Agreement.

Clause 18 – No Waiver

No failure or delay by any party in exercising any right shall constitute a waiver of that right or any other rights under this Agreement.

Clause 19 – Assignment

Neither party may assign or transfer this Agreement or any rights hereunder without the prior written consent of the other party.

Clause 20 – Relationship of Parties

The parties are independent contractors. Nothing in this Agreement shall be construed to create a partnership, joint venture, or agency relationship.

BUYER'S SIGNATURE

SELLER'S SIGNATURE

Signature: _____

Signature: _____

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