



PURCHASE AND SALE AGREEMENT

Agreement made this _____ day of _____, Between:

_____ and/or assigns, herein referred to as Buyer

_____ and/or assigns herein referred to as Seller.

1. The Buyer agrees to Purchase and the Owner agrees to sell all rights, title and interest to the Vessel described as:

NAME: _____

MAKE: _____

TYPE: _____

LENGTH: _____

REGISTRATION OR DOCUMENT NUMBER: _____

HULL NUMBER: _____

MODEL YEAR: _____

2. The purchase price is _____

The sum of: _____ Dollars (\$)

Will be paid to the escrow account of United Yacht Sales (Broker), as a deposit toward the purchase price, and subject to the terms of this Agreement; said funds to be cleared into said account following acceptance by Owner.

3. This offer shall be accepted by Owner, and written evidence thereof, delivered to the:

Selling Broker(s) on or before: _____

Or this offer shall be deemed revoked and the deposit shall be returned to Buyer.

4. Written or telegraph acceptance or rejection of the Vessel must be made by the Buyer by: _____

Buyer's failure to exercise his right of acceptance or rejection as specified shall be construed as rejection. In the event of rejection, the deposit shall be returned to Buyer after all expenses incurred by Buyer against Vessel have been paid.

(a) The sale of the Vessel is subject to: (write N/A if not applicable)

(b) Acceptable Sea Trials, and Marine Surveys _____

(c) _____

(d) In the event this sale is subject to survey, the Buyer acknowledges and agrees:

(I) He has selected a surveyor who is in his employ and is responsible solely to Buyer for any errors and omissions, notwithstanding the fact that the Broker may have provided information and assisted the Buyer with hiring a surveyor.

(II) He shall instruct his agent or surveyors to examine and/or sea trial the Vessel to ensure the Vessel meets his requirements;

Buyer (s) Initials

Seller(s) Initials

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- (III) All costs of the survey shall be at the expense of the Buyer including but not limited to all associated costs such as haul out, dry dock charges and/or subcontractors, if applicable.
- (e) In the event that the sale of the Vessel is subject to sea trial or trial run, the Owner agrees that any sea trial in which he authorizes shall be made at Owner's sole risk and expense.
5. If Vessel is destroyed prior to closing by and Act of God, or other cause this contract shall become null and void and the deposit, less all expenses incurred on behalf of Buyer, shall be paid to Buyer.
6. In the event the closing is not consummated due to non-performance of Buyer including but not limited to a failure of Buyer to pay monies due or execute all documents necessary to be executed by Buyer for completion of the purchase by the closing date, all deposit funds paid prior to closing shall be retained by the Owner and Broker as liquidated and agreed damages, and the parties shall be relieved of all obligations under this Agreement. Buyer and Owner agree that the forfeited deposit shall be divided fifty percent (50%) to Owner and fifty percent (50%) to the Broker or Brokers after all expenses incurred on behalf of the Buyer against the Vessel have been paid from the deposit. The Brokers shall divide the Brokers portion of the deposit in the same proportions as the commission would have been divided if a sale had been consummated.
7. In the event the closing is not consummated due to non-performance of the Owner regarding any of the covenants in this Agreement, all money paid or deposited pursuant to this Agreement by the Buyer shall be returned to the Buyer on demand, less all expenses incurred on behalf of Buyer; or the Buyer shall have the right of specific performance. Upon Owner's default, the Owner shall forthwith pay to broker(s) the full commission provided for under the terms of any listing contract.
8. The said vessel is being purchased free and clear of all debts, claims, liens, and encumbrances of any kind whatsoever, except as noted hereinafter, and the Owner warrants and will defend that he has good and marketable title thereto and will deliver to the broker all necessary documents for transfer of title to the Buyer on or before the closing date, which is agreed to be the _____ day of _____, 20_____.
- Final payment due at time of closing shall be in the form of cleared or negotiable funds acceptable to Owner. By the date of closing the Vessel shall be delivered at: _____.
- Together, with all gear, machinery, equipment, furnishings and all other articles and appurtenances thereto agreed upon. (In the event the parties do not agree upon a specific inventory, Owner agrees to deliver the Vessel with all the items disclosed in the listing broker's specification sheet or, if none, the selling brochure attached hereto and marked Exhibit ("A".)
9. It is agreed by the parties that the risk of loss, damage or destruction of said vessel and equipment shall, be borne by the Owner until the transaction is closed.
10. Sale or use taxes, if applicable on this purchase, are the responsibility of Buyer and will be collected by the selling broker at time of closing. Duties, taxes, and/or fees on the Vessel of any state, country, city, regulatory and/or taxing authority incurred prior to the date of closing of this transaction shall be the responsibility of the Owner and shall be paid by closing date. Owner shall further pay any cost associated with and shall cooperate fully to obtain any authorization for sale required from any governing authority.

Buyer (s) Initials

Seller(s) Initials

PURCHASE AND SALE AGREEMENT: Vessel Named _____

11. The Seller shall be responsible for its own closing costs (i.e., wire and/or overnight mail costs), if any, at the time of the closing. The Buyer shall be responsible for a United Yacht Sales administrative fee of \$150.00 for vessels under 5 Net Tons and \$300.00 for vessels 5 Net Tons and over, plus any expenses (i.e., wire and/or overnight mail costs), if any, in addition to documentation and/or registration fees authorized by the Buyer.
12. Information on the Vessel is believed to be good and correct and the Broker offers such information in good faith, but does not and cannot guarantee the accuracy of the information. After the provisions herein have been complied with and this transaction has been consummated, it is understood and agreed that the **Buyer has accepted the Vessel in its "as is" condition, and no warranty, either expressed or implied, and no representation as to the condition of said Vessel has been made or is binding upon Broker or Owner.**
13. The Buyer is at least 18 years of age and is a citizen of _____.
14. This Agreement shall be binding on all parties herein, their heirs, personal representatives and/or assigns when this agreement shall have been signed by all parties or their duly authorized agents. Owner agrees not to sell the Vessel or enter into any contract for the sale while this Agreement is in effect. After Acceptance of Vessel is communicated by Buyer to Owner. Owner agrees not to make any personal use of the Vessel pending closing. If a sale is not consummated per the terms of this Agreement and the Buyer and Owner make direct arrangements between themselves within two years after this Agreement is terminated for the transfer of ownership of the Vessel, the Owner agrees to pay the Broker an amount identical to the commission the Broker would receive under the terms of any listing contract. In the event of a re-negotiation of the purchase price as a result of deficiencies discovered at survey, the brokerage commission will not be adjusted and will remain unchanged.
15. This Agreement constitutes the entire agreement between the parties hereto and it is agreed and understood that there are no other duties, obligations, liabilities or warranties, implied or otherwise, except as referred to in an addendum if attached.
16. Any legal action brought by, or against, either party under the terms of this Agreement, shall be determined by the laws of the State of Florida, and venue and jurisdiction for said action shall be within the County of Martin and the State of Florida, respectively. Parties, further, agree that in the event Broker(s) become party to any litigation involving this Agreement between Buyer and Owner, the non-prevailing, party shall pay any costs and legal fees incurred by Broker(s).
17. Owner agrees to sell the above-described Vessel on the terms and conditions stated herein. The Owner and Buyer recognize and United Yacht Sales as the authorized selling agency and _____ as the listing Broker.
18. Any funds due the Broker for storage, insurance, repairs and/or any other items accrued to the Owner's account shall be deducted from, the Owner's net proceeds prior to disbursement of funds to the Owner.
19. It is further agreed by the parties hereto: _____

Buyer (s) Initials

Seller(s) Initials



UNITED YACHT SALES

PURCHASE AND SALE AGREEMENT: Vessel Named _____

IN WITNESS WHEREOF, the undersigned Buyer has executed this Purchase and Sale Agreement on the date indicated below and acknowledges receipt of a copy hereof:

Buyer

Witness

Date

OWNER ACCEPTANCE

The undersigned Owner accepts and agrees to sell the Vessel on the above terms and conditions. Owner acknowledges receipt of a copy of this Agreement and Authorizes _____, to deliver a signed copy hereof to Buyer.

Seller

Witness

Date

DEPOSIT RECEIPT

Receipt of \$ _____ per paragraph 2 above is hereby acknowledged, in the form of:

_____, (Check #, bank, etc.)

By: _____
(Signature of Broker or Authorized Agent)