

STATE OF _____

COUNTY OF _____

OFFER TO PURCHASE

This agreement, made this the _____ day of _____, 20____, by and between _____, herein referred to as the Buyer, and _____ hereinafter referred to as the Seller.

Subject to the terms and conditions contained herein, Buyer agrees to buy and the Seller agrees to sell all rights, title and interest in the vessel described as:

Name of Vessel	
Documentation No.	
Register Port	
Flag	
Length over all	

1. The purchase price of the vessel is _____ quoted in lawful currency of the United States of America.
2. The Buyer will deposit with a mutually agreed maritime escrow company, fully licensed and bonded, a deposit in the amount of ten percent (10%) of the total purchase price to be held in escrow by him subject to the terms of this agreement.
3. This offer will be good until _____ at 12:00 noon local time, subject to the right of the parties to withdraw said offer in writing prior to that time.
4. Acceptance shall be in writing and evidenced by the Buyer's and Seller's signature upon this document.
5. Vessel is sold as is, where is, with all equipment, appurtenances, tools, and appliances now on board. All fuel is to be sold with the vessel as part and parcel of the purchase price and is not subject to pro-ration.
6. The Seller makes no representation or warranties as to the quality or condition of the vessel or for suitability of purpose intended by the Buyer.
- 7A. The Buyer makes this offer subject to a marine survey and sea trial, both to the complete satisfaction of Buyer and to be conducted as soon as practical in no event later than _____.

1. The Seller will deliver said vessel to a mutually agreed upon shipyard for haul out and survey.
 2. Buyer assumes total and complete financial responsibility for haul out and survey and all costs related thereto.
- B. The Buyer makes this offer further contingent: (Specify any other condition)
- C. Upon cancellation of this agreement under the terms and conditions contained in paragraph 7 A or B, Buyer's deposit shall be promptly returned to him.
8. Buyer acknowledges that the surveyor selected is employed solely by the Buyer.
 9. Rejection of the Vessel must be made within three (3) days of the completion of the survey and sea trial to the Seller or Seller's agent but in no event later than _____. Failure to so reject shall be deemed an acceptance of the vessel.
 10. The balance of the purchase price shall be paid to the Seller within 15 days of the completion of the sea trial and survey, but in no event later than _____. Said payment shall be made in cash or certified check, or electronic bank funds transfer.
 11. The Buyer shall be responsible for all fees of documentation and/or title transfer. Transfer to foreign registration shall not delay transfer of purchase funds.
 12. Upon full payment, the vessel shall be delivered to the Buyer at a time and place designated by the Buyer and at Buyer's expense if other than the vessel's current berth.
 13. Vessel is being sold and purchased free and clear of all debts, claims, liens, and encumbrances of any kind whatsoever. Seller warrants and will defend that he has good and marketable title thereto and will deliver to Buyer or at Buyer's request, to Buyer's agent or other persons, all necessary documents for transfer of title to Buyer upon Buyer's final payment.
 14. All taxes, duties, or other government-imposed fees on this purchase are the responsibility of the Buyer. Buyer agrees to indemnify and hold harmless Seller and his agents from any liability for any such tax or duty.
 15. Buyer and Seller agree that any dispute arising out of this transaction shall be resolved by reference arbitration before any mutually agreeable arbitration association. Further, it is agreed that the choice of law to govern this transaction, shall be the law of the State of _____.
 16. Seller will pay all sales commissions owed to the broker under separate agreement and Buyer will have no obligation for said commissions.

17. This agreement constitutes the entire agreement between the parties.
18. This agreement is binding upon Seller and Buyer, their heirs, executors, personal representatives and assigns.
19. If any party to this agreement is a corporation, the undersigned verifies that they have been designated the proper party to execute this agreement and that the board of directors have approved a resolution in proper form authorization said representation and assents to the terms hereof.
20. Other terms and conditions:

I have read and understand the terms and conditions concerning the sale and purchase of this vessel and hereby approve and accept the terms thereof.

Dated:

Dated:

Buyer

Seller

**ACKNOWLEDGEMENT OF RECEIPT
OF
DEPOSIT**

The undersigned _____, acknowledges the receipt of the sum of _____ as a good faith deposit from _____. Said sums have been segregated and deposited in his Trust Account, subject to the terms and conditions of this agreement.

Dated:

Agent/Broker