

# PURCHASE AGREEMENT

This Purchase Agreement (this "Agreement") is entered into as of \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, (the "Effective Date") by:

**Seller(s)**

\_\_\_\_\_, located at \_\_\_\_\_ and  
\_\_\_\_\_, located at \_\_\_\_\_ and  
\_\_\_\_\_, located at \_\_\_\_\_  
(collectively "Seller") and

**Buyer(s)**

\_\_\_\_\_, located at \_\_\_\_\_ and  
\_\_\_\_\_, located at \_\_\_\_\_ and  
\_\_\_\_\_, located at \_\_\_\_\_  
(collectively "Buyer").

Each Seller and Buyer may be referred to in this Agreement individually as a "Party" and collectively as the "Parties."

The Parties agree as follows:

**1. Sale of Property.** Seller agrees to sell and Buyer agrees to purchase the personal property described below (the "Property"):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**2. Purchase Price.** Buyer will pay Seller for the Property and for all obligations specified in this Agreement, if any, as the full and complete purchase price including any applicable sales tax, the sum of \$\_\_\_\_\_ (the "Purchase Price").

**3. Payment.** Payment of the Purchase Price will be made by Buyer to Seller by (Check all that apply)

☐ cash ☐ personal check ☐ money order ☐ cashier's check ☐ credit or debit card ☐ wire transfer  
☐ other: \_\_\_\_\_, according to the following schedule: (Fill out all that apply)

A. \$\_\_\_\_\_ previously paid by Buyer.

B. \$\_\_\_\_\_ upon the execution of this Agreement.

C. \$\_\_\_\_\_ upon Buyer's acceptance of the Property.

D. equal installment payments of \$\_\_\_\_\_ payable on the \_\_\_\_\_ [Day of month] of each month until the Purchase Price is paid in full.

**4. Taxes.** Buyer will be responsible for filing all required sales and use tax returns in connection with the transfer of the Property. Buyer will also pay all required sales and use taxes and any other transfer costs and expenses that arise as a result of the transfer of the Property. Seller will pay all personal property taxes associated with ownership of the Property and accrued for the period ending on the Effective Date and Buyer will pay all such personal property taxes that accrue thereafter.

**5. Delivery.** Buyer will be entitled to take possession of the Property on \_\_\_\_\_, 20\_\_\_\_\_. If delivery is to be made at a date after the Effective Date, it is Seller's duty to ensure the Property is delivered in the same condition as when last inspected by Buyer.

**6. Seller's Representations.** Seller represents and warrants that he/she has good and marketable title to the Property and full authority to sell the Property. Seller also represents that the Property is sold free and clear of all liens, indebtedness, or liabilities. Buyer may request a Bill of Sale from the Seller for the Property. Seller makes no other representations or warranties concerning the Property, which is being sold and assigned "as is," and without any warranty of merchantability or fitness for a particular purpose. Seller expressly disclaims any representations or warranties as to the value, condition, or functionality of the Property or its suitability for any particular purpose and Buyer will have no recourse against Seller for the Property.

**7. Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_, without giving effect to the conflict of laws principles thereof.

**8. Disputes.** Any dispute arising from this Agreement shall be resolved through: (Check one)

☐ Court litigation. Disputes shall be resolved in the courts of the State of \_\_\_\_\_.

(Check if applicable)

☐ If either Party brings legal action to enforce its rights under this Agreement, the prevailing party will be entitled to recover from the other Party its expenses (including reasonable attorneys' fees and costs) incurred in connection with the action and any appeal.

☐ Binding arbitration. Binding arbitration shall be conducted in accordance with the rules of the American Arbitration Association.

☐ Mediation.

☐ Mediation, then binding arbitration. If the dispute cannot be resolved through mediation, then the dispute will be resolved through binding arbitration conducted in accordance with the rules of the American Arbitration Association.

**9. Miscellaneous.** This Agreement shall be binding upon the Parties and their respective heirs, successors and assigns. The provisions of this Agreement are severable. If any provision is held to be invalid or unenforceable, it shall not affect the validity or enforceability of any other provision. The section headings are for reference purposes only and shall not otherwise affect the meaning, construction or interpretation of any provision of this Agreement. This Agreement constitutes the entire agreement

between the Parties and supersedes any and all prior oral or written agreements or understandings between the Parties concerning the subject matter of this Agreement. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same document.

**IN WITNESS WHEREOF**, the Parties have entered into this Agreement as of the Effective Date.

## **SIGNATURES**

|                                  |                                  |
|----------------------------------|----------------------------------|
| _____<br><b>Seller</b> Signature | _____<br><b>Seller</b> Full Name |
| _____<br><b>Seller</b> Signature | _____<br><b>Seller</b> Full Name |
| _____<br><b>Seller</b> Signature | _____<br><b>Seller</b> Full Name |
| _____<br><b>Buyer</b> Signature  | _____<br><b>Buyer</b> Full Name  |
| _____<br><b>Buyer</b> Signature  | _____<br><b>Buyer</b> Full Name  |
| _____<br><b>Buyer</b> Signature  | _____<br><b>Buyer</b> Full Name  |