

ARKANSAS FIREARM BILL OF SALE

Seller Information

| | |
|------------|--------------------|
| First Name | Last Name |
| Address | Driver's License # |
| Telephone | E-mail |

Purchaser Information

| | |
|------------|--------------------|
| First Name | Last Name |
| Address | Driver's License # |
| Telephone | E-mail |

Firearm Information

| | | | |
|---------------|-----------|-------|-------|
| Caliber | Make | Model | Price |
| Serial Number | Condition | Notes | |

I, _____ (the "Seller"), hereby sell, transfer and convey all rights, title and interest in the above described firearm (the "Firearm") to _____ for and in consideration of the total sum of \$ _____, plus any applicable sales tax, paid personal check and cash and credit card and the receipt of which is hereby acknowledged. This sum represents the mutually agreed upon purchase price of the Firearm, between both the Seller and the Purchaser.

The condition of the Firearm is _____.

The undersigned Seller certifies that the Firearm has never been used in a manner of questionable or certain illegality.

The Seller certifies to the Purchaser that the Seller is the legal and rightful owner of the Firearm and has full right and authority to convey the same.

The Seller assumes no responsibility after the transfer of ownership of the Firearm.

The undersigned Seller declares under penalties of perjury that the statements herein contained are true and correct to the best of his or her knowledge, information and belief.

The Purchaser represents and warrants that he or she is of legal age to own and operate the Firearm, and the Purchaser is not violating any local, state or federal laws by accepting possession of the Firearm.

The Purchaser has not been legally prohibited from purchasing, owning or firing any form of firearm.

The Purchaser affirms that the Firearm details are legible and correct.

The undersigned Purchaser accepts receipt of the Firearm described herein and understands and acknowledges that the firearm is sold in "as is" condition without any guarantees or warranties of any kind, either express or implied,

| | | |
|-------------------------|-------------------------|-------------|
| Seller Full Name | Seller Signature | Date |
|-------------------------|-------------------------|-------------|

| | | |
|----------------------------|----------------------------|-------------|
| Purchaser Full Name | Purchaser Signature | Date |
|----------------------------|----------------------------|-------------|

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GENERAL INSTRUCTIONS

If you are planning on selling or buying a firearm, you should consider creating a "Bill of Sale." While this document is not necessarily a legal requirement in your state, it can help formalize the important terms of the sale, record the understanding between the seller and the buyer and provide clarification if ownership of the item is ever called into question.

WHAT IS A BILL OF SALE?

A Bill of Sale is a formal written document used to describe and document the transfer of ownership of an item from a seller to a buyer. This legal document is appropriate for individual items rather than commercially produced items sold in large quantities. The document itself usually outlines the rights and responsibilities of each party in relation to the sale and is created before any money or possession changes hands.

Generally, this document includes the names and details of both the seller and the buyer, information about the goods to be sold, and the date and price of the sales transaction. Both parties typically sign the document and both parties should retain a copy for their records. You should check your local regulations and state law as some require the Bill of Sale to contain certain provisions and/or formalities such as a notary acknowledgement for the signatures.

A Bill of Sale can include seller's warranties or no warranties. If the Bill of Sale includes warranties, then those typically relate to the condition of the product, the existence of any liens or encumbrances and whether any repairs or replacements will be made within a certain period of time. One that does not include warranties is typically referred to as an "as-is" sale. This means that the product is sold and received as it is presented without any additional guarantees or warranties relating to the condition of the product. The buyer accepts any faults or imperfections that exist with the item at the time of the purchase.

In most cases, a Bill of Sale will not allow a buyer to return an item even if damaged. However, a seller may not lie or misrepresent the condition of an item before it is sold or attempt to hide any flaws from a buyer or else this could invalidate the terms of the sale.

WHAT CAN IT BE USED FOR?

A Bill of Sale can be used for a variety of different items but

is often used when ownership of the following is being transferred:

- Cars, motorcycles, boats, recreational vehicles, aircrafts or other vehicles
- Large major appliances, tools and gym equipment
- Electronic equipment including computers, televisions and audio systems
- Animals including domestic animals and livestock
- Furniture
- Personal items including jewelry, antiques or clothing

It is not usually used for the transfer of ownership of real estate or securities as those areas are generally subject to local and state regulations, are more complicated matters, and additional documentation may be required. A Bill of Sale should be used for physical and tangible goods. If the transfer involves services, then an alternative contract is more appropriate.

WHO CAN USE A BILL OF SALE

Anyone who intends to sell or buy an item of value should consider using a Bill of Sale. Whether you are the seller or the buyer, this document should be of interest to you as the document aims to protect the rights of both parties.

If you are selling or purchasing an item with a high value, a used (second-hand) item, an item via trading websites, private sales, or a vehicle owned by a private individual, then a Bill of Sale is particularly effective and appropriate. If you are unsure whether to use a Bill of Sale, it may be a good idea for you to consult with a legal professional before completing the deal so that you can determine whether this document is the right choice for your needs.

An alternative to a Bill of Sale is a Sales Agreement. A Sales Agreement is suitable in circumstances where warranties or further guarantees are necessary or if the parties intend to set up a more complicated payment arrangement such as installment payments over a long period of time.

WHAT ARE THE BENEFITS?

For both the seller and the buyer, the Bill of Sale is a useful document for accounting and tax purposes and can be submitted as evidence in related matters. The document records the fact of the transfer of ownership as well as captures the date and the price of the sale. In particular, if the ownership is ever challenged in the future, this information is vital and essential to establishing ownership and showing that the transfer was properly completed.