

## PURCHASE AND SALE AGREEMENT

Buyer: \_\_\_\_\_ Seller: \_\_\_\_\_

\_\_\_\_\_ or Assignees

For the purchase of \_\_\_\_\_

and named \_\_\_\_\_ (the "YACHT")

The BUYER and the SELLER recognize \_\_\_\_\_ (the "SELLING BROKER")

and \_\_\_\_\_ (the "LISTING BROKER")

as the brokers handling the sale of the YACHT, and herein referred to collectively as the "BROKERS."

**1. PRICE & DEPOSIT:** The "selling price" shall be \_\_\_\_\_ (US\$ \_\_\_\_\_) for which the BUYER agrees to buy and the SELLER agrees to sell the YACHT, subject to terms and conditions set forth in this Agreement.

The sum of \_\_\_\_\_ Dollars (US\$ \_\_\_\_\_) shall be paid as a deposit (the "Deposit") upon execution of this sale.

The deposit shall be paid to and held in escrow by the SELLING BROKER pending resolution of this sale. The balance of the SELLING PRICE shall be paid in certified or collected funds at the closing.

**2. SELLER** has until 5pm, \_\_\_\_\_, to notify SELLING BROKER, in writing, that the offer has been accepted.

**3. SURVEY:** The BUYER may have the YACHT surveyed at his expense to verify the condition of the YACHT and the accuracy of the attached inventory.

- A.** The SELLER agrees that BUYER or his agents may examine the YACHT and inventory in a non-destructive manner. The SELLER may stipulate at which boatyard he is willing to have the YACHT hauled for survey. The SELLER agrees that the delivery to and from the boatyard for survey, which he hereby authorizes, is to be at the SELLER's sole risk and expense.
- B.** The BUYER agrees that the surveyor(s) shall be employed by the BUYER, and that the BROKERS are not responsible for any errors, omissions or other inaccuracies that may appear on the survey of the YACHT, even though the BROKERS may have suggested the name of the surveyor, or at the BUYER's request, may have hired the surveyor on behalf of the BUYER.

**4. SEA TRIAL:** The BUYER may request a sea trial on the YACHT to his satisfaction at the SELLER's sole risk and expense.

**5. ACCEPTANCE OF THE YACHT:** The Buyer shall notify the SELLING BROKER of his acceptance of the YACHT and inventory, his rejection of the YACHT, or his intention to request repairs or a price adjustment for same, no later than five o'clock P.M. local time on \_\_\_\_\_. If said notice has not been timely received, the BUYER shall be deemed to have accepted the YACHT and inventory in its present condition, subject to the terms, if any, of paragraph #8. **IT IS THE BUYER'S RESPONSIBILITY TO OBTAIN ANY ASSURANCES HE REQUIRES REGARDING THE AVAILABILITY OF SATISFACTORY FINANCING AND INSURANCE PRIOR TO THE ABOVE MENTIONED DATE.**

ACCEPT YACHT: \_\_\_\_\_

Date: \_\_\_\_\_

REJECT YACHT: \_\_\_\_\_

Date: \_\_\_\_\_

**UPON THE BUYERS ACCEPTANCE OF THE YACHT, THE DEPOSIT SHALL BECOME NON-REFUNDABLE.**