

# PURCHASE AND SALE AGREEMENT

This **Purchase and Sale Agreement** (this “**Agreement**”) is made *[date of agreement]*, between the Seller(s) and the Purchaser(s) named below:

The Seller(s)	The Purchaser(s)

The Seller and the Purchaser shall be identified collectively as the “Parties”.

1. **Sale of Property.** At the closing (as hereinafter defined), on the terms and subject to the conditions outlined in this **Agreement**, (a) the Seller agrees to sell to the Purchaser, who agrees to purchase from the Seller, the personal property described below (the “Property”):

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*[Description of the personal property]*

2. **Closing.** The closing of the Sale (the "Closing") shall be in person, by mail, or by electronic transmission (with originals to be provided promptly thereafter), on or before *[insert date]*, or as otherwise agreed by the Parties (the "Closing Date”).

3. **Payment.** The price for the personal property being sold shall be \$*[dollar amount of purchase price]*. The Purchaser shall pay the price on the closing date by using the following payment method:

- Cash
- Personal check
- Money order
- Cashier's check
- Credit or Debit card
- Direct deposit
- Wire transfer
- Other:

On its complete payment, including receipt of the price by the Seller, possession of the personal property shall be transferred to the Purchaser, together with a duly executed bill of sale and any other document required by law.

Payment schedule:

\_\_\_\_\_ *[Please insert payment schedule]*

- 4. **Taxes.** The Purchaser shall be solely responsible for paying all sales, use, transfer, or other taxes, fees, duties, or other charges imposed by any governmental authority in connection with this Agreement, any other agreement, the Bill of Sale, and any other documents or instruments executed by the Parties to effect the Closing and carry out the Sale Transaction.
  
- 5. **Delivery.** The personal property will be delivered within a reasonable time after the date of this Agreement. The Purchaser shall be entitled to be in possession of the personal property on its payment, as stated above in the payment provision of this Agreement. However, the Parties may agree to deliver and receive the personal property on the following date: *[Date of delivery]*.
  
- 6. **Warranties.** The Seller expressly warrants that a) the Seller is the sole owner and has valid title in and of the personal property and, therefore, has the right to sell the personal property; b) the transferred personal property is not subject to any lien, claim, or other encumbrance; and c) the Seller sells and delivers the personal property in good working condition, but makes no further warranties, express or implied.

The Purchaser expressly warrants that a) the Purchaser has fully examined the personal property; b) the Purchaser is buying the personal property in reliance upon such examination, and c) the Purchaser is fully satisfied with the personal property "AS IS".

- 7. **Notices.** All notices, requests, consents, claims, demands, waivers, and other communications under this Agreement must be in writing and addressed to the Parties at their respective address set forth below:

Seller Name	Address
I.	
II.	
III.	

Purchaser Name	Address
I.	
II.	
III.	

8. **Choice of Law.** This Agreement and all related documents, including all exhibits, schedules, attachments, and appendices attached hereto, and all matters arising out of or relating to this Agreement, whether sounding in contract, tort, or statute, are governed by and construed in accordance with, the laws of the State of *[STATE]*, United States of America.
9. **Claims or Disputes.** To the extent any dispute or controversy relating to this Agreement arises, in whole or in part, from the acts or omissions of the Parties, the Parties agree to attempt to resolve the claim, dispute, or controversy by conducting good faith negotiations, such dispute shall be resolved in the following manner:
- Mediation.** The dispute shall be submitted to non-binding mediation following any statutory rules of mediation for the state selected above in the choice of law provision of this Agreement. Mediation fees, if any, shall be divided equally among the Parties.
  - Arbitration.** The Parties agree that the dispute shall be decided by a single arbitrator by binding arbitration under the rules of the American Arbitration Association and the laws of the state selected above in the choice of law provision of this Agreement.
  - Litigation.** Each Party irrevocably and unconditionally agrees that it will not commence any action, litigation, or proceeding of any kind whatsoever against the other Party in any way arising from or relating to this Agreement, including all exhibits, schedules, attachments, and appendices attached to this Agreement, and all contemplated transactions, in any forum other than a forum for dispute located in the state selected above in the choice of law provision of this Agreement.
10. **Entire Agreement.** This Agreement, including and together with any related exhibits, schedules, attachments, and appendices, constitutes the sole and entire agreement of the Parties with respect to the subject matter contained herein and supersedes all prior and contemporaneous understandings, agreements, representations, and warranties, both written and oral, regarding such subject matter.

11. **Severability or Waiver.** If any term or provision of this Lease shall be held to be invalid or unenforceable for any reason, the remaining provisions shall not be affected by such an occurrence and will continue to be valid and enforceable. If a court finds that any provision of this Lease is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written, construed, and enforced as so limited.
12. **Binding Effect.** This Lease Agreement shall be binding upon and inure to the benefit of the parties and their respective legal representatives, successors, and assigns.

**IN WITNESS WHEREOF**, the Parties have executed this Agreement in the manner prescribed by law as of the Effective Date.

**SIGNATURES**

Seller  
By: \_\_\_\_\_

Purchaser  
By: \_\_\_\_\_

Seller  
By: \_\_\_\_\_

Purchaser  
By: \_\_\_\_\_

Seller  
By: \_\_\_\_\_

Purchaser  
By: \_\_\_\_\_