

YACHT PURCHASE AGREEMENT

sample document only

This is an Agreement made by and between _____ of _____ (the "BUYER"), and _____ of _____ (the "SELLER"), and owner of the _____ described in the two page Attachment to this Agreement, which is made a part hereof, and named _____ (the "YACHT").

- 1) **PRICE:** The "SELLING PRICE" shall be _____ for which the BUYER agrees to buy and the SELLER agrees to sell the YACHT, subject to the terms and conditions set forth in this Agreement. There is no down payment and or/earnest money involved. The SELLING PRICE shall be paid in full at the closing.
- 2) **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. The SELLER agrees that the BUYER or his agents may examine the YACHT and inventory in a nondestructive manner. If the YACHT is in the water, the SELLER may stipulate at which boatyard he is willing to have the YACHT hauled for survey and agrees that delivery to and from the boatyard for survey, which he hereby authorizes, is to be at the SELLER's sole risk and expense. The BUYER agrees that the surveyor(s) shall be employed by the BUYER
- 3) **ACCEPTANCE OF THE YACHT:** The BUYER shall notify the SELLER of his acceptance of the YACHT and inventory, or his rejection of same. Such notice which shall be in writing and shall be received 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 rejected the YACHT and inventory in its present condition. 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.
- 4) **TERMINATION OF AGREEMENT:** If the BUYER gives notice of his intention to reject the YACHT under the terms of this Agreement, such notice shall constitute termination of the BUYER's obligation to purchase and the SELLER's obligation to sell.
- 5) **CLOSING:** The "closing" on this sale shall take place by five o'clock p.m. local time on or before _____ at the Home of the SELLER located at _____. The closing of the sale shall be deemed completed when:
 - a) All documents necessary to transfer good and absolute title to the YACHT have been received by the BUYER
 - b) And the SELLING PRICE is paid in collected funds to the SELLER.
- 6) **TIME OF ESSENCE:** The BUYER and SELLER expressly recognize and agree that time shall be of the essence with respect to any and all times, dates, and deadlines set forth in this agreement, including but not limited to those set forth in paragraphs 3 and 5 herein.
- 7) **ADDITIONAL PROVISIONS:** *none*
- 8) **SELLER'S REPRESENTATIONS:** The SELLER warrants and/or agrees as follows:
 - a) That he has full power and legal authority to execute and perform this Agreement, that he has good and marketable title to the YACHT, and that, if necessary, he will obtain permission, prior to closing, from any authority to sell the YACHT,
 - b) That the YACHT will be sold free and clear of any mortgages, liens, bills, encumbrances, or claims whatsoever. If any such obligations remain outstanding at the closing, the SELLER may authorize the reduction in selling price.
 - c) To deliver the YACHT and its inventory as accepted in paragraph #3, on or before _____ at the _____.
 - d) The seller warrants that there are no duties, taxes, fees, or other charges assessed against the YACHT by any governmental authority prior to the closing, to hold harmless and indemnify the BUYER against actions for such fees, and to provide validation of such payments at the closing, upon written request by the BUYER.

YACHT PURCHASE AGREEMENT

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- 9) **BUYER'S REPRESENTATIONS:** The BUYER warrants and/or agrees as follows:
- a) That he has full power and legal authority to execute and perform this Agreement
 - b) To deliver the following at closing:
 - (1) Collected funds payable to the SELLER, in an amount equal to the SELLING PRICE as set forth in Paragraph #1.
 - (2) Any and all documents, including authorization, required to complete this purchase.
 - c) To pay all sales and/or use taxes, now or hereafter, imposed as a result of this sale, to indemnify the SELLER.
 - d) The BUYER will have the right of possession of the YACHT only upon completion of the closing.
- 10) **INTERIM RESPONSIBILITIES:** The SELLER shall bear all risk of loss or damage to the YACHT, or to any person or property on said YACHT, until closing. Any damages to the YACHT subsequent to acceptance as set forth in Paragraph #3, and prior to completion of closing, shall be repaired by the SELLER at his expense, subject to approval of the BUYER who has the right to request a reasonable price adjustment or to cancel the sale if substantial damages cannot be repaired to his satisfaction. The SELLER agrees not to use YACHT after completion of survey(s) undertaken on behalf of the BUYER except to move the YACHT to a suitable storage location and to conduct any sea trials requested by the BUYER.
- 11) **DEFAULT BY SELLER:** The SELLER's failure to deliver the YACHT to the BUYER or otherwise to perform the terms of the Agreement, due to any reason (including loss of or substantial damage to the YACHT caused by the SELLER's negligence which prevents completion of the sale, shall obligate the SELLER to pay all costs and charges incurred in connection with any survey undertaken on behalf of the BUYER (limited to \$900).
- 12) **ARBITRATION OF DISPUTES:** Any dispute, controversy or claim relating to the Agreement, including but not limited to the interpretation thereof, or its breach or existence, which cannot be resolved amicably by the BUYER and SELLER shall be referred to arbitration, which shall be the sole and exclusive forum for resolution and settlement of any dispute, controversy or claim between the parties. The arbitration shall be conducted in accordance with the Rules of the American Arbitration Association then in force and shall be held in the city and state of the SELLER's HOME, unless the BUYER and SELLER mutually agree upon another place. Any award of the arbitral authority shall be final and binding upon the BUYER and SELLER with respect to all disputes, claims or controversies therein and the BUYER and SELLER shall comply without delay. The arbitral authority shall, in its award, fix and award the costs and reasonable attorney's fees to the prevailing party of the arbitration. The award of the arbitral authority may be enforced by any court having jurisdiction over the party against which the award has been rendered or where assets of the party against which the award has been rendered can be located. The BUYER and SELLER further understand and agree that arbitration shall be the sole and exclusive forum for resolving any dispute, controversy or claim relating to this Agreement and that neither party shall resort to any court except to compel arbitration, refer questions of law or to confirm, vacate or modify any such award.
- 13) **NO WARRANTIES:** THE BUYER EXPRESSLY AGREES THAT NO WARRANTIES OR REPRESENTATIONS, EXPRESSED OR IMPLIED, HAVE BEEN OR WILL BE MADE DIRECTLY OR INDIRECTLY BY THE SELLER CONCERNING THE CONDITION OR USE OF THE YACHT. THE BUYER FURTHER EXPRESSLY AGREES THAT HE HAS NOT RELIED UPON ANY ORAL OR WRITTEN REPRESENTATION BY THE SELLER AS TO THE CONDITION OR CAPABILITY OF THE YACHT OR ITS INVENTORY. THE BUYER ALSO RECOGNIZES AND ACKNOWLEDGES THAT YACHT AND ITS INVENTORY MAY HAVE BOTH APPARENT AND/OR HIDDEN DEFECTS AND THE BUYER ACCEPTS RESPONSIBILITY FOR DETERMINING THE CONDITION OF THE YACHT, ITS INVENTORY, AND THE EXISTENCE OF ANY DEFECTS.
- 14) **IN WITNESS WHEREOF** the BUYER and SELLER have hereunto placed their signatures as of the date written below.

BUYER _____ WITNESS _____ DATE _____

SELLER _____ WITNESS _____ DATE _____

YACHT PURCHASE AGREEMENT this is a sample only

YACHT DESCRIPTION

- 1980 Mariner 36 made in East Rochester, New Hampshire
- Hull number 57 Documentation number 633712
- Bottom paint is Pettit's Trinidad SR.
- 32 hp Universal Diesel model 5432
- 6.7 knot cruising speed 7.1 knot peak speed 16 x 13 inch 2 bladed propeller
- Electric fuel pump in series with new mechanical pump
- 3 GPM Oberdorfer replaced by 6 GPM Sherwood for sea water pump.
- LOA 36' 0" LWL 30' 1" Beam 11' 6" Draft 5' 0" Head room 6' 6"
- Bridge Clearance 51' with wind instrument (antenna will bend but goes to 54' great for ICW in FL Panhandle, TomBigBee, Tenn Tom or anywhere south of Peoria IL.)
- Fuel 40 gallons, Holding is 40 gal, Potable is two 37 gal or a total of 74 gal
- Displacement 17,000 lbs Ballast 5,650 lbs

STANDARD EQUIPMENT

1. All Stainless steel or non-corrosive hardware
2. Berth cushions--5 inches no cushions for quarter berth.
3. Bomar anodized aluminum forward hatch/main cabin hatch/ companionway hatch
4. Bomar opening ports (8) w lexan lenses
5. Boom vang attachment hardware
6. Cabin lights, circuit breaker panel, 2 batteries w selector switch, battery box, battery charge indicator
7. 15 cu. ft. ice box
8. Double stern pulpits and a bow pulpit
9. Navigator's table and swivel stool
10. End grain balsa core deck
11. Engine room light
12. Engine room vents
13. Engine water intake strainer
14. Exterior teak cabin handrails
15. External lead ballast
16. Double galley sink
17. Foredeck flood light on mast
18. Foredeck anchor well
19. Fold-up dinette table
20. Full teak interior
21. 3 burner alcohol stove w oven
22. Genoa halyard led aft on deck
23. Hanging wet locker
24. Hot and cold pressurized water system new pump in 2014
25. (uses shore power or engine heat)
26. Inboard fuel tank with electrical gauge
27. Primary Racor fuel filter and water separator

YACHT PURCHASE AGREEMENT

28. Secondary cartridge fuel filter on engine
29. Interior teak cabin handrails
30. International navigation lights
31. Internal clew outhaul
32. Internal main and jib halyards
33. Jiffy reefing-internal
34. Life lines and stanchions
35. Mast running light
36. Mast head anchor light
37. Mast and boom Imron coated w air foil spreaders
38. Manual and electric bilge pump
39. Main halyard winch
40. Pedestal steering w stainless steel wheel and large compass
41. Aft Port and starboard life line gates
42. Recessed main sheet traveler
43. Teak cabin and V-berth doors
44. Stall shower with wet locker
45. Standard marine head with 40 gal holding tank
46. Teak bowsprit with anchor roller
47. Teak drip rail
48. Teak and holly cabin sole
49. Transom swim ladder and boarding gate
50. Lewmar 2 speed sheet winches w lock in handles
51. Two hanging lockers
52. Vanity with sink and cabinets
53. V-berth inset
54. Cabinets teak lined
55. All through hull fittings include Seacox.

ADDITIONAL EQUIPMENT

- 1) Large Bimini
- 2) Cockpit cushions
- 3) Pull out double berth--port side
- 4) Electric bilge pump (automatic)
- 5) Engine room bilge blower
- 6) Solar powered vents
- 7) Jib furling gear (Hood B system)
- 8) Double life lines
- 9) Sails: mainsail, 120% genoa, and 150% genoa
- 10) Pedestal mounted teak cockpit table
- 11) Pedestal steering wheel brake assembly and 32" helm wheel
- 12) Fore deck light
- 13) VHF
- 14) Stereo
- 15) Wind indicator-speed/direction

YACHT PURCHASE AGREEMENT

- 16) Depth sounder w alarm
- 17) Speed indicator with log
- 18) Teak cockpit grate
- 19) Teak coaming caps
- 20) Teak strike rail w stainless steel rub cover
- 21) Teak toe rail
- 22) Teak winch handle boxes
- 23) Shore power
- 24) Flex coupling on drive shaft
- 25) Anchor gear:
- 26) 35#CQR
- 27) 30' 1/4" high test chain and 200' nylon rode.
- 28) Fortress FX 16 aluminum Danforth type
- 29) four fenders
- 30) horseshoe life ring
- 31) Secondary fuel filter is NAPA 3390
- 32) Oil filter is NAPA 21515 or Fram PH8A
- 33) 2007 Baltik 8.5' dinghy without oars
- 34) Older water cooled 1 ½ HP Nissan outboard engine.
- 35) 2006 Custom made Winter Cover