



Purchase Agreement

AGREEMENT made this _____ day of _____, by and between _____ (hereafter called the OWNER), OWNER of the _____ or Vessel called the _____ (hereafter called the VESSEL), and _____ (hereafter called the PURCHASER).

1. The OWNER hereby agrees to sell and the PURCHASER hereby agrees to buy the VESSEL subject to the terms and conditions herein.

2. The purchase price of the VESSEL is _____ dollars (\$_____). Upon signing of this Agreement by the PURCHASER, a deposit of 10% of the purchase price, _____ dollars (\$_____) shall be paid by the PURCHASER to the Oxford Yacht Agency, Inc. (hereafter called the DEALER).

3. The purchase of the VESSEL is subject to SEA TRIAL, SURVEY & PERSONAL INSPECTION, to be conducted as soon as practical after the execution of this Agreement, at the option of and at the expense of the PURCHASER. The Purchaser shall give written acceptance or rejection of this VESSEL by _____, and if the Dealer on or before said date does not receive notification, it shall be construed as acceptance of the VESSEL by the PURCHASER.

4. In the event, after written or construed acceptance of the VESSEL, the PURCHASER fails to pay the balance of the purchase price and execute all papers necessary to be executed by him for the completion of his purchase, pursuant to the terms of the contract, on or before _____, the sum of this date paid shall be retained by the OWNER and DEALER as liquidated and agreed damages and the parties shall be relieved of all obligation under the contract.

5. The OWNER hereby agrees to pay the above named DEALER, on closing date as above, as commission for finding a PURCHASER for the above described VESSEL, the sum of _____ (\$_____), or one-half (1/2) of the deposit, in case same is retained as liquidated and agreed damages, provided same shall not exceed the full amount of the commission.

6. The DEALER offers details of the VESSEL in good faith but cannot guarantee the accuracy of this information nor warrant the condition of the VESSEL. It is understood and agreed that the PURCHASER may instruct his agents or surveyors to investigate such details as the PURCHASER desires validated.

7. The said VESSEL is being sold and purchased free and clear of all debts, claims, liens, and encumbrances of any kind whatsoever, except as noted hereafter (NONE) and the OWNER warrants and will defend that he has good and marketable title thereto and the lawful right to sell the same, and will deliver all necessary documents for the transfer of title to the PURCHASER, or at the PURCHASER'S request to the DEALER, when final payment is made.

8. On or before the date set forth for final payment (as above) delivery of said VESSEL shall be made at THE OXFORD YACHT AGENCY, INC. together with all gear, machinery, equipment, furnishings and all other article and appurtenances thereto belonging.

9. If five percent (5%) Maryland Excise Tax is applicable; it is the responsibility of the PURCHASER to pay it.

10. It is further agreed by the parties that the PURCHASER may close sooner at his option. The VESSEL will remain at the Oxford Yacht Agency until the PURCHASER completes all payments and ownership documents.

11. In the event that this sale is not consummated by reason of the conditions contained herein, or by destruction of the VESSEL for any reason including Acts of God, the deposit shall be returned, providing all expenses incurred by the PURCHASER against the VESSEL have been paid, and this Agreement shall be null and void. This contract is binding on the OWNER and PURCHASER, their heirs, executors, or assigns, as soon as executed by both parties hereunto.

12. The PURCHASER hereby agrees to provide the Oxford Yacht Agency copies of all relevant Survey Reports, Inspections etc. regarding the purchase of the VESSEL.

_____	_____
OWNER	Date
_____	_____
PURCHASER	Date

Receipt of a deposit in the amount stated above is hereby acknowledge by:

_____	_____
Oxford Yacht Agency, Inc.	Date

The Oxford Yacht Agency, Inc.
 317 S. Morris St., Oxford MD 21654
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