

MARINE DOCUMENTATION SERVICE, INC.
212 COMMERCIAL AVENUE
ANACORTES, WA 98221
360.299.3272
360.299.3273 FAX
info@marinedocservice.com

VESSEL PURCHASE AND SALE AGREEMENT

Date: _____, 20__

The Purchaser, _____ agrees to buy and the Seller agrees to sell, per the terms as follows, the Vessel:

Vessel Name	length/builder/year	Vessel ID
-------------	---------------------	-----------

And it's tender:

length/builder/year	tender ID
---------------------	-----------

1. The Purchase Price is \$ _____, plus applicable sales tax, titling, and/or Documentation fees.
2. Purchaser has delivered \$ _____ in Earnest Money to the Closing Agent in the form of _____. All Earnest Monies will be deposited into the Closing Agent's trust account as per Washington State Law. Upon the close of sale, The Purchaser authorizes the Closing Agent to deduct any outstanding expenses incurred to the Purchaser's account from the Earnest Monies and apply the balance to the purchase price of the Vessel. In the event the Purchaser withdraws this offer due to the failure to satisfy any of the Purchaser's contingencies, the Closing Agent shall refund all Earnest Monies, less any outstanding expenses incurred to the account of the Purchaser, to the Purchaser within 24 hours of the offer withdrawal. In the event of default by the Purchaser under the terms of this agreement, Earnest Monies shall be retained as liquidated damages by the Seller, less any expenses incurred by Closing Agent.
3. Prior to receipt of Seller's bill of sale and within _____ (7 days if left blank) days of Purchaser's acceptance of inspection, Purchaser shall pay the balance of the purchase price, applicable taxes and fees as follows:
 Cash at closing

4. Closing shall occur at the offices of Marine Documentation Service Inc.
5. This offer is contingent upon:
 Vessel demonstration
 Independent Marine Inspection (survey)
 Financing
6. The Vessel will be demonstrated at Seller's expense and sole risk to Purchaser's satisfaction within _____ (7 days if left blank) days of Seller's acceptance. This contingency shall be deemed satisfied unless written notification of non-acceptance is received by Seller no later than 6 PM _____, 20__.
7. The Vessel will undergo an independent marine inspection (survey) within _____ (14 days if left blank) days of Seller's acceptance. The inspector shall be Purchaser's choice and the costs of haulout and inspection shall be paid by purchaser at the time of inspection. This contingency shall be deemed satisfied unless written notification of non-acceptance is received by Seller no later than 6 PM _____, 20__.
8. All equipment, accessories and spares found aboard at the time of survey to be included in the sale.

9. If this offer is contingent upon Purchaser obtaining financing, Purchaser shall make written application for a loan of _____ % of the purchase price within _____ (5 days if left blank) days of Seller's acceptance.
10. Time is of the essence with regard to this Agreement.
11. It is understood that Purchaser is not entitled to possession or use of Vessel until this transaction is closed as evidenced by Purchaser's possession of the bill of sale executed and delivered by the Seller.
12. Seller shall, on or before the date of closing, provide to the Closing Agent with all necessary title documents, bills of sale and releases as may be required to convey title free and clear of liens and encumbrances to Purchaser. The Seller shall pay all taxes and penalties due up to and including the date of closing. In addition, any fees required to restore Seller's title documents and to discharge any Seller's obligations at closing shall be paid by Seller.
13. In the event legal action is necessary to enforce this agreement, the prevailing party will be entitled to reasonable attorney fees and court costs, together with interest of twelve percent (12%) per annum, on any damage sustained. The laws of the state of Washington shall govern this agreement. The venue for any suit shall be _____ County.
14. Seller has until 6 PM, _____, 20____, to respond to this agreement. Purchaser may extend this time limit or withdraw the agreement and have the deposit returned. Seller shall not enter into any other contract for sale, lease, charter or other obligation of Vessel while this agreement is in effect.
15. VESSEL IS SOLD AS IS/WHERE IS. THERE ARE NO WARRANTIES, EXPRESSED OR IMPLIED AS TO IT'S CONDITION. THERE ARE NO WARRANTIES AS TO THE VESSEL'S SEAWORTHNESS, MERCHANTABILITY OR FITNESS FOR A PRACTICAL PURPOSE.
16. Attachments _____ hereto are a part of this agreement.

PURCHASER

SELLER

SIGNATURE	DATE
NAME	
STREET ADDRESS	
CITY, STATE, ZIP	
HOME PHONE	WORK PHONE
FAX	e-mail

SIGNATURE	DATE
NAME	
STREET ADDRESS	
CITY, STATE, ZIP	
HOME PHONE	WORK PHONE
FAX	e-mail

Marine Documentation Service, Inc. and its employees are providing this fill in the blank form as a courtesy only and are not legally authorized to provide any advice as to its completion. Any such advice is to be obtained from either an attorney or a licensed yacht broker.