

CONTRACT OUTLINE

PARTIES:

Seller: [Full Legal Name]

Buyer: [Full Legal Name]

1. DEFINITIONS

Key terms used throughout this Contract shall have the meanings ascribed herein, including but not limited to: 'Agreement' meaning this Contract and its Schedules; 'Effective Date' meaning the date of execution by both parties; and 'Purchase Price' meaning the total amount payable by Buyer to Seller for the Vessel.

2. SUBJECT MATTER

Seller agrees to sell and Buyer agrees to purchase the Vessel as described in the attached specifications and documentation, under the terms and conditions set forth in this Contract.

3. PURCHASE PRICE AND PAYMENT TERMS

The Purchase Price shall be the amount stated in the Contract. Payment shall be made via wire transfer, cashier's check, or other immediately available funds as agreed. Deposits, if any, will be held in escrow as described in the attached escrow instructions.

4. CONDITION OF THE VESSEL

The Vessel is sold AS-IS, WHERE-IS, with all faults and without warranties except as expressly stated. Buyer acknowledges inspection rights and accepts the Vessel's condition subject to any contingencies outlined.

5. INSPECTIONS, SURVEYS, AND SEA TRIALS

Buyer may conduct inspections, surveys, and sea trials within the agreed period. Any material deficiencies discovered may entitle Buyer to remedies including contract termination and refund of deposits, as stipulated.

6. DELIVERY AND RISK OF LOSS

Risk of loss passes to Buyer upon physical delivery of the Vessel at the agreed location. Delivery obligations, location, and timing are detailed in the Contract.

7. TITLE AND LIENS

Seller warrants good and marketable title free of liens and encumbrances. Any discovered claims post-closing shall be resolved by Seller at their expense.

8. TAXES, FEES, AND REGISTRATION

Buyer shall be responsible for all taxes, registration, documentation, and governmental fees arising from this transaction and post-closing ownership, unless otherwise agreed.

9. INSURANCE

Buyer shall maintain insurance coverage effective upon risk passing. Any transport or relocation insurance arrangements shall be as agreed herein.

10. DEFAULT AND REMEDIES

The Contract outlines remedies upon material breach by either party, including termination rights, deposit forfeiture or refund, and specific performance where permitted by law.

11. CONFIDENTIALITY

All non-public information exchanged is confidential and shall only be disclosed to authorized parties or as required by law.

12. GOVERNING LAW AND VENUE

This Contract shall be governed by the laws of the relevant U.S. state specified herein. Parties consent to exclusive jurisdiction and venue in appropriate courts within that state. Jury trial rights may be waived as permitted.

13. SEVERABILITY

If any provision is found invalid or unenforceable, the remainder shall remain in full force and effect. Invalid provisions shall be replaced with valid ones reflecting original intent.

14. ENTIRE AGREEMENT AND AMENDMENTS

This Contract, including attachments and schedules, constitutes the entire agreement between the parties, superseding prior agreements. Amendments must be in writing and signed by both parties.

15. NOTICES

All notices must be in writing and delivered by hand, certified mail, overnight courier, or electronic means capable of confirming receipt, to addresses specified in this Contract.

16. COUNTERPARTS AND SIGNATURES

This Contract may be executed in counterparts, each deemed an original. Electronic signatures and PDFs are acceptable where permitted. Execution by both parties completes the Contract formation.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

Original source of this document:

<https://contracttemplate-us.com/contract-outline/>

Did you find this template helpful?

Find more updated templates at:

<https://contracttemplate-us.com/>

[View more templates](#)

This template is intended exclusively for personal, non-commercial use.
If distributed or published, the source must be mentioned.

This template is provided for guidance only and does not constitute legal advice.
It is recommended to consult a legal professional for each specific case.