

PURCHASE AGREEMENT

PARTIES

This Purchase Agreement ("Agreement") is entered into as of _____, 20____ ("Effective Date"), by and between _____, with a mailing address at _____ ("Seller"), and _____, with a mailing address at _____ ("Buyer").

PURCHASE AND SALE

Seller agrees to sell and Buyer agrees to purchase the following property:
_____ located at _____ (property address).

PURCHASE PRICE

The purchase price for the property shall be _____ dollars (\$_____).

PAYMENT

Buyer shall pay the purchase price to Seller by _____.

TITLE AND CLOSING

Seller shall convey good and marketable title to the property to Buyer at closing. The closing shall take place on _____, 20____ at _____. At closing, Buyer shall pay the purchase price to Seller and Seller shall deliver to Buyer a bill of sale and any other documents necessary to transfer ownership of the property to Buyer.

REPRESENTATIONS AND WARRANTIES

Seller represents and warrants that:

- (a) Seller has good and marketable title to the property;
- (b) the property is free from all liens and encumbrances; and
- (c) Seller has the full power and authority to sell the property.

CONDITION OF PROPERTY

Buyer acknowledges that the property is being sold in its "AS-IS" condition and that Seller makes no representations or warranties as to the condition of the property.

DEFAULT

If Buyer fails to pay the purchase price when due or otherwise breaches any provision of this Agreement, Seller shall have the right to terminate this Agreement and retain all amounts paid by Buyer as liquidated damages.

DISPUTES

If a dispute arises under or in connection with this agreement ("Dispute"), including any Dispute arising out of any amount due to a party, then before bringing any legal proceedings or commencing any other alternative dispute resolution procedure in connection with such Dispute, a party must first

give written notice (“Dispute Notice”) of the Dispute to the other party describing the Dispute and requesting that it is resolved under the dispute resolution procedure described within. Disputes arising under this agreement shall be resolved by: _____

ASSIGNMENT AND OTHER DEALINGS

No party shall assign, transfer, mortgage, charge, subcontract, declare a trust over a deal in any other manner with any or all of his rights and obligations under this Agreement (or any other document referred to in it) without the prior written consent of the other party (such consent not to be unreasonably withheld or delayed). Each party confirms that he is acting on his own behalf and not for the benefit of any other person.

THIRD PARTIES

Except as expressly provided elsewhere in this Agreement, no one other than a party to this Agreement, its successors, and permitted assignees, shall have any right to enforce any of its terms.

GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without giving effect to its conflicts of law principles.

ENTIRE AGREEMENT

This Agreement contains the entire agreement of the parties with respect to the subject matter hereof and supersedes all prior negotiations, understandings, and agreements between the parties.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

Seller Name

Seller Signature

Seller Name

Seller Signature

Buyer Name

Buyer Signature

Buyer Name

Buyer Signature

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