# YACHT PURCHASE & SALE AGREEMENT

This PURCHASE AND SALE AGREEMENT (the "Agreement") dated and effective as of the last date a signature is affixed to this document (the "Effective Date") is by and between _____,
a _____ resident, ("Buyer"), and
("Seller") (each a "Party" and collectively, the "Parties").

## RECITALS

WHEREAS, Seller' agrees to sell a 2005 Viking Princess V70 vessel, bearing the Hull identification Number VSC70012A505 (the "Yacht"); and

WHEREAS, Seller is conducting an auction for the sale of the Yacht (the "Auction") to determine the winning bid amount, as applicable; and

WHEREAS, Buyer has placed a bid in connection with the Auction (the "Official Bid"); and

WHEREAS, Buyer has remitted a good faith deposit, in advance of the Auction closing, in connection with the issuance of required credentials necessary for Buyer to place Auction bid(s) (the "Bid Deposit"); and

WHEREAS, G. Robert Toney and Associates Inc. dba National Liquidators, a Florida entity ("National"), has been designated by Seller to conduct the Auction, collect the Bid Deposit and other funds from Buyer on behalf of Seller; and

WHEREAS, the Parties wish to enter into this Agreement to establish the terms of the sale of the Yacht to Buyer, should Buyer be named the Auction's winning bidder.

NOW, THEREFORE, for the consideration and pursuant to the mutual covenants hereinafter set forth, the receipt and adequacy of which are hereby acknowledged, the Parties agree as follows:

## BID DEPOSIT, PURCHASE PRICE AND REQUIRED

**DEPOSITS** The purchase price equals Buyers final bid amount, as approved by Seller.

Seller shall notify Buyer, in writing, if Buyer is determined by Seller, at its sole discretion, to be the Auction's winning bidder (the "Notification").

No later than 10 business days after receipt of Notification, Buyer shall deliver the remainder of unpaid purchase price (the purchase price less Bid Deposit) to Seller (the "Remaining Funds").

The Bid Deposit and Remaining Funds described herein shall be remitted by wire transfer as follows:

Paradise Bank
2420 North Federal Highway
Boca Raton, Florida, USA 33431
ABA Number 067015795

For further credit to
National Liquidators Escrow
5401 North Marginal Road
Cleveland, Ohio 44114
Account Number 22101XXXX
Call +1 (216) 539-2145 for last 4 digits

Buyer's failure to remit Remaining Funds, as described herein, will result in Buyer's forfeiture of Bid Deposit.

## CLOSING

The closing shall occur within one business day of Buyer's remittance of Remaining Funds. At the time of closing, Buyer shall take possession of the Yacht at current location.

## BUYER ACKNOWLEDGEMENTS & DELIVERABLES

Buyer accepts vessel as is, where is, as defined herein.

Buyer shall pay all sales or use taxes owed resulting from the transaction contemplated herein.

Buyer is responsible for all costs associated with the Yacht upon taking delivery of the Yacht.

## SELLER DELIVERABLES

Seller shall deliver to Buyer an executed Bill of Sale at closing.

## AS IS, WHERE IS

The yacht is sold based on its appearance only, exactly as it appears at auction. The details of the Yacht are given only for the purposes of identifying the Yacht and do not make this agreement a sale by description. Regardless as to any information provided, the Yacht is sold "as is" and the Seller makes no representation and gives no warranties whatsoever as to the quality, condition, state or description of the Yacht, or its fitness or suitability for any purpose. All terms, conditions, and warranties implied by law are excluded to the fullest extent permitted by law. "Where is" denotes that the Buyer takes the Yacht as found and must remove it from the point of sale.

## OTHER CONTRACT TERMS

Time is of the essence as to the Parties' obligations herein.

In determining business days herein, the Parties shall consider US Federal holidays only.

Seller has the right to cancel the Yacht's sale at any time, provided this is done in good faith.

In the event of any dispute between the Buyer and the Seller, National shall act as a fiduciary agent only and all funds held by the National shall be retained in its custody until the dispute is resolved or National is directed by the parties jointly (in writing), or court order, to disburse the funds. National shall be entitled to payment of its attorney's fees and costs by the non-prevailing Party in any legal proceeding in which National is involved.

Seller makes no representations to Buyer regarding the Yacht other than those contained herein.

The enforcement, interpretation, and construction of this Agreement, and all matters relating hereto, will be governed by United States federal law, and in the event that United States federal law is silent or inapplicable, and as federal law permits, the laws of the State of Florida will apply, without giving effect to the conflict of laws principles thereof. Seller's waiver of sovereign immunity shall be governed by the Tucker Act and the Federal Tort Claims Act. Any dispute arising out of or in connection with, or concerning the carrying into effect of, or the enforcement of, this Agreement, including non-contractual disputes or claims, shall be subject to the exclusive jurisdiction of the United States District Court for the Southern District of Florida, and the Parties hereby submit to the exclusive jurisdiction of that court for these purposes.

This Agreement constitutes the entire agreement between the Parties with respect to the transactions contemplated hereunder and supersedes all prior arrangements or understandings with respect thereto, written or oral. Further, this Agreement is not binding until signed by all Parties.

This Agreement shall be binding upon Buyer's heirs and successors.

Buyer hereby releases the Seller and all its agencies and contractors and agrees to hold them harmless against all claims and losses associated with the Yacht.

Buyer waives all remedies in equity but shall retain all remedies at law which are allowed by United States law.

This Agreement may be executed in two or more counterparts, each of which will be deemed to be an original, but all of which together will constitute one and the same instrument. This Agreement may be signed and/or exchanged electronically and digital copies shall be treated as originals.

The Parties agree that notices can be sent to each other by email, as follows:

**TO SELLER** **TO BUYER**

_____

## SIGNATURES

The Parties may sign this Agreement in counterparts, in original or facsimile form. The Parties have read, understand, approve, and accept the foregoing terms and conditions and have fixed their respective signatures hereto.

BUYER

By: Witness:

_____ _____
Print Name & Title Print Name

_____ _____
Date Date

SELLER

By: _____ Witness:

_____ _____
Print Name & Title Print Name

_____ _____
Date Date