TEMPLATE

Purchase Agreement

This is a template, not legal advice

This document is a general-purpose template provided for information only. It is not legal advice, it does not create a lawyer–client relationship, and nobody has reviewed it against your situation.

Laws differ by country, state and province, and they change. A clause that is standard in one place can be unenforceable — or illegal — in another. Terms that are ordinary between two businesses can be void in a consumer or employment context.

Read every clause before you use it, fill in every blank, and delete anything that does not apply. For anything high-value, unusual, or that you could not afford to lose a dispute over, have a qualified lawyer in your jurisdiction review it before it is signed.

How to use this template

1. Read it end to end and delete any clause that does not apply to you. Blanks are shown as a grey label on a line.
2. Fill it in and sign it free at https://www.evenseal.com/fill/purchase-agreement-template — it opens in your browser and the file is never uploaded.
3. Need the other party to sign too, with an audit trail and a tamper-evident seal? That is what the paid product does.

Purchase Agreement

This Purchase Agreement (this "Agreement") is made on [Date] between [Seller's full legal name] of [Seller's address] ("Seller") and [Buyer's full legal name] of [Buyer's address] ("Buyer"). Each is a "Party" and together they are the "Parties".

Seller agrees to sell, and Buyer agrees to purchase, the property described below (the "Property"), on the terms set out in this Agreement. This is a conditional sale: Buyer pays a deposit now, the sale is subject to the conditions in the "Conditions Precedent to Closing" clause below, and ownership of the Property does not transfer to Buyer until Closing.

1. Property and Purchase Price

The Property being sold under this Agreement is: [Describe the property being sold — make, model, quantity, and any serial or identifying number, as applicable] .

The total purchase price for the Property is [Purchase price, in figures and currency] (the "Purchase Price"), payable as set out in this Agreement.

2. Deposit

Within [Number of days] days after the date of this Agreement, Buyer shall pay Seller a deposit of [Deposit amount, in figures and currency] (the "Deposit") as evidence of Buyer's good faith intent to complete the purchase. The Deposit shall be held by [Escrow holder or stakeholder, or "Seller"] and applied toward the Purchase Price at Closing.

If this Agreement terminates because a condition in the "Conditions Precedent to Closing" clause is not satisfied, and is not waived by the Party for whose benefit it exists, the Deposit shall be returned to Buyer in full. The Deposit is otherwise refundable or non-refundable only as stated in the "Default and Remedies" clause below.

3. Conditions Precedent to Closing

This Agreement is a conditional sale. Buyer's obligation to complete the purchase, and Seller's obligation to complete the sale, do not become final unless and until each of the following conditions has been satisfied, or waived in writing by the Party for whose benefit it exists, on or before the Closing Date:

(a) Financing: if Buyer intends to finance any part of the Purchase Price, Buyer obtaining financing on terms reasonably satisfactory to Buyer, on or before [Financing contingency deadline, or "Not applicable — cash purchase"] ;

(b) Inspection: Buyer's satisfactory inspection and due diligence review of the Property, at Buyer's own cost, on or before [Inspection contingency deadline] , with the right for Buyer to terminate this Agreement if the results are not reasonably satisfactory to Buyer;

(c) Title: Seller's delivery of evidence, reasonably satisfactory to Buyer, that the Property is free and clear of all liens, security interests and other encumbrances except those disclosed under "Seller's Title" below; and

(d) Any other condition: [Any additional condition precedent to closing, or "None"] .

4. Closing Date and Location

Completion of the sale ("Closing") shall take place on [Closing date] (the "Closing Date"), at [Closing location, e.g. an address, escrow office, or "remotely by exchange of documents and funds"] , or on such other date or in such other manner as the Parties agree in writing.

Either Party may extend the Closing Date once, by up to [Extension period, e.g. fifteen (15) days] , by written notice to the other Party, if a condition in the "Conditions Precedent to Closing" clause has not yet been satisfied or waived. If Closing has not occurred by the Closing Date as so extended, either Party may terminate this Agreement as provided in the "Default and Remedies" clause below.

5. Closing Deliveries and Transfer of Ownership

At Closing, provided every condition in the "Conditions Precedent to Closing" clause has been satisfied or waived: (a) Buyer shall pay Seller the balance of the Purchase Price (the Purchase Price less the Deposit) by [Payment method at closing, e.g. wire transfer or cashier's check] ; and (b) Seller shall deliver to Buyer such bills of sale, assignments, transfer documents and possession of the Property as are reasonably necessary to convey good title to the Property to Buyer.

Ownership of, and all right, title and interest in, the Property transfers from Seller to Buyer only at Closing, upon Seller's receipt of the balance of the Purchase Price. Before Closing, Seller retains full ownership of the Property, and this Agreement gives Buyer no ownership interest in it.

6. Risk of Loss

Seller bears all risk of loss, theft or damage to the Property until Closing. If the Property is materially lost, damaged or destroyed before Closing, Buyer may, by written notice to Seller, terminate this Agreement and receive a full refund of the Deposit, or complete the purchase with an equitable adjustment to the Purchase Price agreed by the Parties in writing.

7. Seller's Title

Seller represents that Seller is the lawful owner of the Property, has full right and authority to sell it, and that at Closing the Property will be free and clear of any lien, security interest, lease, claim or encumbrance of any kind, except only: [Any lien, loan, or other encumbrance on the property, or "None"] .

If the Property is subject to any lien, loan balance or other encumbrance not disclosed above, Seller remains solely responsible for resolving it before or at Closing and shall indemnify Buyer for any resulting loss.

8. Default and Remedies

If Buyer fails, without legal excuse, to complete the purchase on the Closing Date after every condition for Buyer's benefit has been satisfied or waived, Seller may terminate this Agreement and retain the Deposit as liquidated damages — a reasonable pre-estimate of Seller's loss and not a penalty — as Seller's sole and exclusive remedy for that failure.

If Seller fails, without legal excuse, to complete the sale on the Closing Date after every condition for Seller's benefit has been satisfied or waived, Buyer may elect, by written notice to Seller, to: (a) terminate this Agreement and receive a full refund of the Deposit; (b) seek specific performance of this Agreement; or (c) pursue any other remedy available at law or in equity.

9. Governing Law and General

This Agreement and any dispute arising out of it are governed by the laws of [Governing law, e.g. the State of New York] , and the Parties submit to the exclusive jurisdiction of the courts of [Jurisdiction] .

This Agreement is the entire agreement between the Parties about the sale of the Property and replaces any earlier discussion or understanding about it, including any non-binding letter of intent. It may only be amended in writing signed by both Parties. Neither Party may assign this Agreement without the other's written consent. If any provision is held unenforceable, the rest continues in force. This Agreement is not binding until signed and dated by both Parties, and may be signed in counterparts and by electronic signature.

In agreement with the terms above, the parties have signed below on the dates written beside their signatures.

Seller

Signature: ______________________________

Printed name: ______________________________

Company: ______________________________

Title: ______________________________

Date: ______________________________

Buyer

Signature: ______________________________

Printed name: ______________________________

Company: ______________________________

Title: ______________________________

Date: ______________________________