

# Purchase Agreement Template



Monday, December 28, 2020

This purchase agreement is executed on , by and between the following parties:

**Name of Seller**

Peter

**Name of Buyer**

John

**Description of the Property**

A property in Portugal.

**Payment and Transfer of Ownership Terms****Selling Price**

100000

**Date of Execution of Agreement**

Tuesday, December 1, 2020



The Parties agree to as follows:

1. Sale of Property.

For good value and consideration, the Seller agrees to sell, and the Buyer agrees to buy the subject property described herein.

2. Taxes.

The Buyer shall be responsible for filing all required sales and use tax returns in connection with the transfer of the Property. Buyer will also pay all required sales and use taxes and other transfer costs and expense which may arise resulting from the transfer of the Property. Seller will pay all personal property taxes associated with ownership of the Property and accrued for the period ending on the Effective Date and buyer will pay all such personal property taxes that accrue thereafter.

3. Delivery.

Buyer will be entitled to take possession of the Property on \_\_\_\_\_. If delivery is to be made at a date after the Effectivity date, the Seller shall ensure that the property is delivered in the same condition as when last inspected by Buyer.

4. Seller's Representations.

The Seller represents and warrants that he has good and marketable title to the Property and full authority to sell the Property. Seller also represents that the Property is free from any lien or encumbrance. Seller makes no other representations or warranties concerning the Property, which is being sold and assigned "as is," and without any warrant of merchantability or fitness for a particular purpose. Seller expressly disclaims any representations or warranties as to the value, condition, or functionality of the Property or its suitability for any particular purpose and buyer will have no recourse against Seller for the Property.

5. Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of the State of **New York**, without giving effect to the conflict of laws principles thereof.

6. Disputes.

Any dispute arising from this Agreement shall be resolved through mediation. If the dispute cannot be resolved through mediation, then the dispute will be resolved through binding arbitration conducted in accordance with the rules of the American Arbitration Association.

7. Counterparts.

This Agreement may be executed in one or more counterparts each of which shall be deemed an original and all of which together shall constitute one and the same document.



## 8. Miscellaneous.

This Agreement shall be binding upon the Parties and their respective heirs, successors, and assigns. The provisions of this Agreement are severable. If any provision is held to be invalid or unenforceable, it shall not affect the validity or enforceability of any other provision. The section headings are for reference purposes only and shall not otherwise affect the meaning, construction, or interpretation of any provision of this Agreement. This agreement constitutes the entire agreement between the Parties and supersedes any and all prior oral or written agreements or understandings between the Parties concerning the subject matter of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on

\_\_\_\_\_.

**Seller**

**Buyer**

\_\_\_\_\_

\_\_\_\_\_