

Product Sales Agreement

Parties Involved:

- **Seller:** TechGadgets Inc.
- **Buyer:** Innovative Solutions LLC

1. Definitions:

- **Products:** The goods or products being sold under this Agreement.
- **Price:** The total amount payable by the Buyer to the Seller for the Products.

2. Terms of Sale:

- **Order:** The Buyer agrees to purchase and the Seller agrees to sell the Products as specified in each order placed by the Buyer.
- **Delivery:** The Seller shall deliver the Products to the Buyer's specified location as per the delivery terms agreed upon (e.g., Incoterms 2020).
- **Title and Risk:** Title to the Products shall pass to the Buyer upon delivery, and risk of loss or damage shall pass to the Buyer upon delivery.

3. Product Specifications:

- **Description:** The Products include high-performance laptops and accessories, specified as follows:
 - **Laptops:** Model TG-1000, 15-inch display, 16GB RAM, 512GB SSD, quantity: 50 units.
 - **Accessories:** Wireless mouse, quantity: 50 units, and laptop carrying case, quantity: 50 units.
 - **Quality Standards:** All Products must meet industry quality standards and include a 1-year manufacturer's warranty.

4. Price and Payment Terms:

- **Price:** The total price for the Products shall be \$75,000.
- **Payment Terms:** Payment shall be made within 30 days from the date of invoice.

5. Delivery Terms:

- **Delivery Date:** The Seller shall deliver the Products by August 15, 2024.
- **Shipping and Handling:** Any shipping and handling charges shall be paid by the Seller as per the agreed terms.

6. Inspection and Acceptance:

- **Inspection:** The Buyer shall inspect the Products upon delivery. Acceptance of the Products shall occur upon satisfactory inspection.

7. Warranties and Remedies:

- **Seller's Warranty:** The Seller warrants that the Products shall conform to the specifications and be free from defects in material and workmanship.
- **Remedies:** In the event of non-conforming Products, the Buyer's sole remedy shall be replacement as determined by the Seller.

8. Indemnification:

- **Indemnity:** Each party agrees to indemnify and hold harmless the other party from any claims arising out of a breach of this Agreement.

9. Limitation of Liability:

- **Liability Limitation:** Neither party shall be liable for any consequential, incidental, indirect, or punitive damages arising out of or related to this Agreement.

10. Governing Law and Dispute Resolution:

- **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of California.
- **Dispute Resolution:** Any disputes arising out of or relating to this Agreement shall be resolved through arbitration in San Francisco, California under the rules of the American Arbitration Association.

11. Miscellaneous:

- **Entire Agreement:** This Agreement constitutes the entire agreement between the parties regarding the sale of the Products.
- **Amendment:** Any amendment to this Agreement must be in writing and signed by both parties.
- **Severability:** If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

12. Signatures:

In Witness Whereof, the parties hereto have executed this Product Sales Agreement as of the Effective Date.

Seller:

[Signature]
John Smith, CEO
TechGadgets Inc.

Buyer:

[Signature]
Jane Doe, Procurement Manager
Innovative Solutions LLC