Chapter 15.4 (p225)

Recital = premises

* Background reader friendly
* Keys into what is key or critical to this issue
* Plain, simple, exact

Chapter 15.4 (p226)

* Use definitions
* Ex. Instead of Toyota (“Insert VIN”), use “car”
* Use X “means” Y instead of “shall”
* Ex. Use The car means Toyota instead of The car shall mean Toyota

Chapter 16 (p238)

* Covenant = promise for a promise
* Use the word **“shall”**
* Ex. Ehrlich shall sell his car to buyer
* **Representation (Reps) and Warranties (To the best of my knowledge)**
* Warranty =/= Product warranty
* Representations and Warranties are made by one side to the other while drafting contract during negotiation phase
* **Representations = Statement of facts (Innocent can walk away from contract due to misrepresentation)**
* I represent to you that “I am owner of this car”
* False representation or misrepresentation = innocent side can walk away from contract (ask money back)
* **Warranty = Statement of facts (Innocent can sue for money due to breach of warranty)**
* Choose to walk away from deal or choose to sue seller
* Ex. Ehrlich represents and warrants that he went to Law school, has passed the BAR, etc.

Who are the parties: What: 2010 Toyota Corolla, VIN # \_\_\_\_\_\_\_, ~80,000 miles

1 Previous owner (~30,000k)

Craig P Ehrlich No knowledge of any mechanical problems (to best of my knowledge)

3 Oxford Terrace No Liens, Ehrlich is the outright owner

Beverly, MA 01915

Buyer Pays price of $7,500

Kevin Suzuki Seller has to deliver signed title and keys to buyer

1000 Olin Way 760

Needham, MA 02492

2010 Toyota Corolla Sales Agreement

made January 21, 2016

by Kevin Suzuki (“Buyer”), 1000 Olin Way 760 Needham, MA 02492 and Craig P Ehrlich (“Seller”), 3 Oxford Terrace Beverly, MA 01915

Whereas Seller will sell the signed title and keys to the Corolla along with the actual vehicle to Buyer for $7,500 USD in Banker’s Check.

IT IS AGREED:

1. In this agreement, “Corolla” means a silver four-door 2010 Toyota Corolla, VIN# \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
2. Seller shall sell the Corolla to Buyer and the Buyer will purchase the Corolla from Seller
3. Buyer shall pay $7,500 USD by bank check to seller on (Date, Location) and Seller shall hand over the key to the Corolla along with the signed title to the Corolla.
4. Seller represents and warrants that to Seller’s best knowledge that

the Corolla has 80,000 miles at date of sale

the Corolla has had one previous owner when first purchased

the Corolla has not been in any accidents or collisions

the Corolla had 30,000 miles when first purchased

the Corolla has no any mechanical issues

1. Seller represents and warrants that the Seller is the outright sole owner of the Corolla with proper title and there are no liens against the Corolla.

Intending to be legally bound, the parties have signed this agreement on the date written above.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Seller Buyer