

## COUNTEROFFER TO PURCHASE

This agreement is made this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by and between \_\_\_\_\_, hereinafter referred to as the **Buyer** and \_\_\_\_\_, hereinafter referred to as the **Seller**.

Subject to the terms and conditions contained herein, Seller rejects the offer to purchase made by Buyer and offers to sell all rights, title, and interest in the vessel described as:

Name of the Vessel:	
Official Number:	
Hailing Port and Flag	
Registered length:	
Registered Owner:	

1. The purchase price of the Vessel is \_\_\_\_\_ (\$\_\_\_\_\_) quoted in lawful currency of the United States of America.
2. Upon acceptance, the Buyer will deposit with \_\_\_\_\_ a deposit in the amount of ten percent (10%) of the total purchase price to be held in escrow by \_\_\_\_\_ subject to the terms of this agreement.
3. This offer is good until \_\_\_\_\_, 20\_\_\_\_ at 12:00 noon, local time, subject to the right of the Buyer to withdraw his offer prior to the acceptance by the Seller.
4. Acceptance shall be in writing and evidenced by Seller's signature upon this document or other written document acknowledging acceptance of the terms of this offer.
5. Vessel is sold as is, where is, with all equipment, appurtenances, tools, and appliances now on board. All fuel is to be sold with vessel as part and parcel of the purchase price and is not subject to pro-ration.
6. The Seller makes no representation or warranties as to the quality or condition of the vessel.
7. The Buyer makes this offer subject to a marine survey and sea trial, both to the complete satisfaction of Buyer and to be conducted as soon as practical but within \_\_\_\_\_ days of the acceptance of this offer by the Seller. The Owner will deliver said vessel to a mutually agreed upon shipyard for haul out and survey. The Buyer assumes total and complete financial responsibility for haul out and survey and all costs related thereto.

8. Buyer acknowledges that the surveyor selected is employed solely by the Buyer.
9. Upon completion of the survey and sea trial, rejection of the Vessel will be made within \_\_\_\_\_ days to the Seller and Seller's Agent. Buyer's failure to exercise his right of rejection of Vessel as specified shall be deemed an acceptance.
10. The balance of the purchase price shall be paid to Seller within \_\_\_\_\_ days of actual or deemed acceptance of Vessel. Said payment shall be made in cash or certified check, or electronic bank funds transfer.
11. The Buyer shall be responsible for all fees of documentation and/or title transfer. Transfer to foreign registration shall not delay transfer of purchase funds.
12. Upon full payment, the Vessel shall be delivered to the Buyer at \_\_\_\_\_, together with all gear, machinery, equipment, furnishings and all other articles and appurtenances thereto belonging.
13. Vessel is being sold and purchased free and clear of all debts, claims, liens, and encumbrances of any kind whatsoever. Seller will deliver to the Buyer at the time of closing releases from any and all crewmembers acknowledging that they have no claims against the vessel. Seller will deliver to the Buyer releases from all sub-contractors, materials men or any other person who has worked on the vessel, supplied fuel or parts or who has performed services which may become a lien against the vessel. Seller warrants and will defend that he has good and marketable title thereto and will deliver to Buyer or at Buyer's request, to Buyer's agent or other persons, all necessary documents for transfer of title to Buyer upon Buyer's final payment.
14. All taxes, duties, or other government imposed fees on this purchase are the responsibility of the Buyer. Buyer agrees to indemnify and hold harmless Seller and his agents from any liability for any such tax or duty.
15. Buyer and Seller agree that any dispute arising out of this transaction shall be resolved by reference arbitration at the location where the vessel lays at the time of the execution of this document, unless another location is mutually agreed. Further, it is agreed that the choice of law to govern this transaction, shall be law of the location where the vessel lays at the time of the execution of this document, unless otherwise mutually agreed.
16. Buyer and Seller acknowledge that sales commission are owed to the following parties, resulting from this transaction, in the amount of \_\_\_\_\_%. The brokers are:

17. Other conditions:

18. This document constitutes the entire offer by the Buyer.

19. This agreement is binding upon Seller and Buyer, their heirs, executors, personal representatives and assigns.

I have read and understand the terms and conditions concerning the sale and purchase of this vessel and hereby approve and accept the terms hereof.

Dated:

Dated:

---

Buyer

---

Seller

**ACKNOWLEDGEMENT OF RECEIPT  
OF  
DEPOSIT**

The undersigned \_\_\_\_\_, acknowledges the receipt of the sum of \_\_\_\_\_ as a good faith deposit from \_\_\_\_\_. Said sums have been segregated and deposited in his Trust Account, subject to the terms and conditions of this agreement.

Dated:

\_\_\_\_\_  
Agent/Broker