

LETTER OF INTENT FOR PURCHASE AND SALE

Parties:

Buyer:

Name: _____

Address: _____

Phone/Email: _____

Seller:

Name: _____

Address: _____

Phone/Email: _____

Subject Vessel:

Make/Model: _____

Year: _____

Length Overall (LOA): _____ Beam: _____

Hull Identification No. (HIN) / Registration No.: _____

Purchase Terms:

Proposed Purchase Price: _____ USD

Deposit Amount: _____ USD

Payment Method and Schedule: _____

Conditions Precedent:

This Letter of Intent (LOI) is subject to the following conditions precedent, which must be satisfied or waived by the Buyer within the agreed timeframe: (a) satisfactory inspection of the Vessel including sea trial and survey; (b) verification of clear title and absence of liens or encumbrances; (c) review and acceptance of all documentation; (d) mutual execution of a definitive Purchase and Sale Agreement (PSA). Buyer shall notify Seller promptly of any issues arising from inspections or due diligence.

Binding Effect and Exclusivity:

Upon execution of this LOI by both parties, Buyer shall have an exclusive right to negotiate the purchase of the Vessel for a period agreed between parties. Neither party shall negotiate with any other party for the purchase or sale of the Vessel during the exclusivity period without prior written consent. This LOI is non-binding except for the exclusivity and confidentiality provisions.

Confidentiality:

Both parties agree to keep all information exchanged in connection with this LOI and any subsequent negotiations confidential and shall not disclose such information to any third party except as required by law or agreed in writing.

Governing Law and Jurisdiction:

This LOI shall be governed by and construed in accordance with the laws of the State of _____. Any disputes arising out of or relating to this LOI shall be subject to the exclusive jurisdiction of the state or federal courts located in _____ County, _____.

No Waiver:

No failure or delay by either party in exercising any right, power, or privilege under this LOI shall operate as a waiver thereof, nor shall any single or partial exercise preclude any other or further exercise of any right, power or privilege.

Miscellaneous:

This LOI constitutes the entire understanding between the parties with respect to the subject matter hereof and supersedes all prior discussions, agreements or understandings of any kind. Amendments to this LOI must be in writing and signed by both parties.

BUYER'S SIGNATURE

SELLER'S SIGNATURE

Signature: _____

Signature: _____

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