

LETTER TO SELLER REGARDING PURCHASE OF VESSEL

Seller Name: _____

Seller Address: _____

Seller Contact (Phone/Email): _____

Dear Seller,

This letter serves as a formal notice of intent to purchase the vessel described herein. We, the undersigned Buyer, hereby express our earnest desire to acquire the vessel under the terms and conditions outlined below, which are legally binding and enforceable under United States law. 1. Vessel Description: The vessel subject to this purchase is identified as follows: make, model, year, hull identification number (HIN), registration number, and any additional pertinent details. 2. Purchase Price: The agreed purchase price for the vessel is USD _____, payable as outlined in the purchase and sale agreement. 3. Inspection and Condition: Buyer acknowledges the opportunity to inspect the vessel prior to purchase. The vessel is sold AS-IS, WHERE-IS, with all faults and without warranties except as expressly stated in the purchase agreement. 4. Closing and Delivery: Closing shall occur at a mutually agreed location. Risk of loss transfers to Buyer upon physical delivery. All documentation required for transfer of ownership will be provided by Seller at or before closing. 5. Legal Compliance: Both parties agree to comply with all applicable federal, state, and local laws concerning the sale, transfer, and registration of the vessel. 6. Confidentiality: The terms of this letter and any negotiations shall remain confidential unless disclosure is required by law or agreed upon by both parties in writing. 7. Entire Agreement: This letter, together with any attached schedules or agreements, constitutes the entire understanding between Buyer and Seller with respect to the vessel purchase. Please signify your acceptance of these terms by signing below. Upon execution, this letter will serve as a binding agreement between the parties.

BUYER'S SIGNATURE

SELLER'S SIGNATURE

Signature: _____

Signature: _____

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