

PERSONAL PROPERTY SALES CONTRACT

AGREEMENT made this \_\_\_\_\_ day of \_\_\_\_\_ (month), \_\_\_\_ (year), between \_\_\_\_\_ (hereinafter "seller") and \_\_\_\_\_ (hereinafter "Purchaser").

1. The Property. The Seller has agreed to sell and the Purchaser has agreed to buy the following personal property: \_\_\_\_\_

2. Purchase Price. The purchase price for the property described in paragraph 1 above shall be \_\_\_\_\_ (amount) (\$) and shall be paid as follows:

(a) \_\_\_\_\_ (amount) (\$) upon execution of this agreement and

(b) The balance of \_\_\_\_\_ (amount) (\$) payable in \_\_\_\_\_ ( \_\_\_\_ ) equal monthly installments with interest at the rate of \_\_\_\_\_ percent per annum, the first payment to begin \_\_\_\_\_ ( \_\_\_\_ ) days after the execution of this agreement. This obligation shall be evidenced by a promissory note, a copy being attached hereto, made a part hereof and designated as "Exhibit A."

3. Warranties of the Seller. The Seller hereby warrants and represents to the Purchaser that:

(a) The Seller owns and has good and marketable title to the property being conveyed herein, free and clear of any pledges, liens, judgments, encumbrances, security interests, claims or contract rights, and further promises and covenants to refrain from so encumbering same from the date of execution of this agreement until closing;

(b) No approval or consent of any third person is required to effect the sale;

(c) The execution and performance of this agreement will not violate any agreements to which the Seller is a party or any federal, state or local laws, rules or regulations;

(d) The Seller's representations, warranties and agreements shall be true and complete as of the date hereof and as of the closing and shall survive the closing and the transactions contemplated by this agreement.

4. Broker. Both the Seller and the Purchaser warrant and represent that no broker was involved in negotiating this purchase and sale, and both the Seller and the Purchaser agree to indemnify and hold each other harmless against any and all claims for brokerage.

5. Benefit. This agreement shall be binding upon and inure to the benefit of the parties hereto and their legal representatives, successors and assigns.

6. Interpretation. This agreement shall be interpreted in accordance with the laws of the State of \_\_\_\_\_.

7. Invalid Provision. In the event any provision or sub provision of this agreement is held to be void, invalid or unenforceable in any respect, then the same shall not affect the remaining provisions or sub provisions hereof, which shall continue in full force and effect.

8. Entire Agreement. This agreement contains the entire understanding of the parties. It may not be changed orally. This agreement may only be amended or modified in writing and with such writing being executed by both parties hereto.

IN WITNESS WHEREOF, the parties have executed this agreement the day and year first above written.

\_\_\_\_\_

Seller Purchaser

WITNESS: \_\_\_\_\_