

MARINE OFFER TO PURCHASE

PURCHASER(S)

Purchaser	Date of birth	Driver Lic.#
Purchaser	Date of birth	Driver Lic.#
Address		Postal code
Home phone	Cell phone	Email

VENDOR(S)

Vendor	Date of birth	Driver Lic.#
Vendor	Date of birth	Driver Lic.#
Address		Postal Code

BROKER

Broker Pfaff Motors Inc. operating as Pfaff Leasing	HST # R102368115
Address 101 Auto Park Circle, Woodbridge, ON	Postal Code L4L 8R1

BOAT DESCRIPTION

Boat make	Year	Model / Size	HIN#
Engine make	Model	Port#	Name
Engine make	Model	Stbd#	Licence#
Equipment and accessories included:			

OFFER DETAILS

The Purchaser(s) hereby offers to purchase from the Vendor(s), through the Broker, all and singular, the Boat as described herein, subject to the following terms and conditions. These terms and conditions are included for the sole benefit of the Purchaser(s) and unless waived prior to the expiry date, this agreement shall be null and void and the deposit shall be returned to the Purchaser(s) without interest or deduction. Unless otherwise agreed by Purchaser(s) and Vendor(s), any and all expenses reasonably incurred to satisfy these conditions shall be responsibility of the purchaser(s).

Condition	Expiry date	Waived (Initial)	Waiver date	Purchase Price	\$
				Broker's Lic. / Admin Fees	\$
				Subtotal	\$
				Trade-in Allowance	\$
				Estimated GST / HST	\$
				Estimated PST	\$
				Total	\$
				Deposit Submitted	\$
Additional conditions, as applicable, are described in schedule attached _____ hereto				Payable on Closing	\$

ADDITIONAL TERMS AND CONDITIONS

- DEPOSIT** The Purchaser(s) submits with this offer a deposit in the amount specified above by Cash / Cheque / Credit Card payable to the Broker as a deposit to be held by him in trust pending completion or other termination of this agreement and to be credited towards the Purchase Price on completion.
- CLOSING** The Purchaser(s) covenants, promises and agrees to pay the balance of the total Purchase Price, herein defined as the amount Payable on Closing subject to adjustments listed herein. This agreement shall be completed by _____ (time) on the _____ day of _____ or such other time and date as agreed by the Purchaser(s) and Vendor(s) ("Closing Date"). Upon completion, possession of the Boat shall be given to the Purchaser(s), unless otherwise provided for in this agreement. The Purchaser(s) agrees that the amount Payable on Closing shall be paid by Bank Draft.
- TAXES** The Purchaser(s) shall be obligated to pay all applicable Taxes on the Purchase Price at time of closing. The Purchaser(s) shall remit Ontario Retail Sales Tax (PST), Federal Goods and Service Tax (GST) / Ontario Harmonized Sales Tax (HST), as applicable. See Schedule "B".
- IRREVOCABLE DATE** The Purchaser(s) agrees that this offer shall be irrevocable by him/them until 11:59p.m. on the _____ day _____ of _____, after which time, if not accepted, this offer shall be null and void and the deposit shall be returned to the Purchaser(s), without interest or deduction.
- TITLE** Title to the Boat will be transferred from the Vendor(s) to the Purchaser(s) on the Closing Date. For clarity, title to the Boat and equipment listed in Schedule "A" ___ shall be retained by the Vendor(s) until the Purchase Price has been paid in full. On the Closing Date the Vendor(s) hereby transfers title to the Boat and equipment to the Purchaser(s) even though the Purchaser(s) may not take physical possession of the Boat at the time.

THE TERMS AND CONDITIONS ON THE REVERSE SIDE FORM A PART OF THIS AGREEMENT.

Date at _____ this _____ day of _____, _____

SIGNED, SEALED AND DELIVERED in the presence of:

Witness _____ Purchaser(s) _____

Broker _____ Purchaser(s) _____

VENDOR ACCEPTANCE

THE UNDERSIGNED VENDOR(S) hereby accept(s) the offer and its terms and agrees with the Broker that in consideration of Broker that, in consideration of Broker's services in procuring the offer, to pay him on the date above fixed for completion, a commission of an amount equal to _____ % of the Purchase Price or \$ _____ and authorizes him to apply the deposit against the commission due.

Date at _____ this _____ day of _____, _____

Witness _____ Vendor(s) _____

ACKNOWLEDGEMENT

I/we acknowledge receipt of my/our signed copy of this Agreement of Purchase and Sale. I/we acknowledge receipt of my/our signed copy of this Agreement of Purchase and Sale.

Vendor(s) _____ Purchaser(s) _____

Date _____ Date _____

- 6. FREE OF ENCUMBRANCE** Title to the Boat will be delivered free of all liens, encumbrances, pending suits or claims of any kind except as otherwise provided herein. Vendor(s) shall be responsible for delivering to Purchaser(s) all relevant title documents. The Vendor warrants that he/she has authority to transfer title to the Boat. Vendor warrants that all taxes levied on the Boat are and have been paid in full.
- 7. AGREEMENT OF PURCHASE AND SALE** The Purchaser(s) acknowledges by his/their initials here, (_____) having inspected the Boat prior to submitting this offer and understands that upon the Vendor(s) accepting this offer there shall be a binding agreement of Purchase and Sale between the Purchaser(s) and Vendor(s). For further clarity, the Purchaser(s) understands and agrees that he/they accepts the Boat on an "as-is, where-is" basis. Vendor(s) and Purchaser(s) agree that in the event of significant damage to, or loss of the Boat, the Purchaser(s) may terminate this agreement. The Purchaser(s) and Vendor(s) agree that there is no condition, representation or warranty of any kind, expressed or implied, statutory or otherwise, other than that specifically stipulated in this agreement.
- 8. DISCLOSURE** The Purchaser(s) acknowledges that the Broker is providing marketing services to the Vendor(s) and is not an agent for either the Vendor(s) or the Purchaser(s).
- 9. CONDITION AND INSPECTION** The Purchaser(s) acknowledges that the Boat and equipment are sold strictly on an "as-is, where-is" basis and states that he/she has inspected and examined the Boat and equipment which is the subject of this agreement and has determined they are of satisfactory quality and are suitable for the purpose for which they are purchased. EXCEPT TO THE EXTENT REQUIRED BY PROVINCIAL LAW, THE VENDOR(S) EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE UNLESS SPECIFICALLY SET OUT ON THE REVERSE SIDE HEREOF.
- 10. YEAR AND MODEL** It is expressly agreed that the Vendor(s) does not guarantee the year or model of the Boat or equipment sold hereby and that the description contained herein is made on a best effort basis.
- 11. FAILURE TO COMPLETE** If the Purchaser(s) fails or refuses to complete the purchase documented by this agreement within ten (10) days of the Closing Date, the deposit put down by the Purchaser(s) will be used to partially compensate the Vendor(s) for any losses, brokerage fees, expenses, or attorney fees incurred by Vendor in conjunction with the Purchaser's failure to complete the purchase documented in this agreement.
- 12. CONDITION OF TRADE-IN** The following provisions shall form part of this agreement if Vendor(s) accepts the Purchaser's Trade-in as partial payment for the Boat:
- (A) The Purchaser(s) certifies that the Trade-in belongs exclusively to him/her. In addition, the Purchaser(s) warrants that he/she has authority to transfer title to the Trade-in to the Vendor(s) and that there are no liens or encumbrances on the Trade-in other than those expressly disclosed on Schedule _____ and that all taxes levied on the Trade-in have been paid in full. If it is discovered that the Trade-in is subject to a charge, lien, encumbrance or claim of any kind, Vendor shall have the option of:
 - (i) Paying the claim and all costs incurred in settling the claim and seeking immediate reimbursement from Buyer; or
 - (ii) Adding the amount of the claim plus the costs of settling such claim to the Purchase Price and collecting it as such.
 - (B) The Purchaser(s) certifies that the Trade-in is seaworthy and that its accessories and equipment are in good working order. The Purchaser(s) also certifies that the Trade-in's engine block(s), manifolds and cylinder head(s) are not cracked or otherwise defective.
 - (C) The Trade-in shall become the Vendor's property on the Closing Date as herein defined.
 - (D) On the Closing Date the Purchaser(s) shall deliver to the Vendor(s) the Trade-in and all instruments of title to the Trade-in and this agreement shall be deemed to be a bill of sale which transfers proper title to the Trade-in to the Vendor(s).
 - (E) If the Trade-in is not licensed and registered in Ontario, the Purchaser(s) shall immediately register or license the Trade-in in Ontario. If the Vendor(s) incurs any expenses connected with the licensing or registration of the Trade-in, the Vendor(s) may pay such expenses and be reimbursed therefore by the Purchaser(s) or may increase the Purchase Price by the amount of such expense.
 - (F) As a condition of his/their acceptance of the Trade-in, the Vendor(s) shall have the right to inspect, survey and appraise the Trade-in prior to completion of this agreement. Unless otherwise agreed by Purchaser(s) and Vendor(s) in writing, any costs associated with such inspection, survey or appraisal shall be the responsibility of the Vendor(s). The Vendor(s) shall also have the right to make a reappraisal of the Trade-in at the time it is delivered to the Vendor(s). A reappraisal may be made by the Vendor(s) if there appears to be any change in the Trade-in's general physical condition or its equipment and accessories. In the event the reappraisal differs from the original appraisal, the Trade-in allowance shall be based on the reappraisal.
- 13. ADDITIONAL PROVISIONS** Notwithstanding any terms or conditions outlined in the preprinted portion herein, any provision handwritten or typed into this offer shall be the true terms and shall supersede the preprinted portion in respect of the parts affected thereby.
- 14. ENTIRE AGREEMENT** This agreement shall constitute the entire agreement between the parties and there is no representation, warranty, condition, or collateral agreement of any kind, expressed or implied, affecting this Agreement other than as expressed herein. This agreement may be amended only in writing upon written consent of the Purchaser(s) and Vendor(s).
- 15. BINDING AGREEMENT** This agreement shall be binding on each of the parties hereto, their respective heirs, executors, administrators, personal representatives, successors and assigns.
- 16. SEVERABILITY** Purchaser(s) and Vendor(s) agrees that all provisions to this agreement are severable. If any provision is held to be invalid, it shall not affect the other provisions, which shall be given full force and effect.
- 17. APPLICABLE LAW** This agreement shall be read with all changes of gender and number required by the context. This agreement and the affairs of the parties shall be governed by the laws of the Province of Ontario and the venue for any legal dispute shall be the jurisdiction in which Broker is located.