BILL OF SALE AGREEMENT

1.    THE PARTIES TO THIS AGREEMENT ARE:

    1.1    THE SELLER:

            First Name(s):

            Surname:

            Identity / Social Security or Other number (Specify):

            Physical Address:

    1.2    THE BUYER:

            First Name(s):

            Surname:

            Identity / Social Security or Other number (Specify):

            Physical Address:

The parties choose the above stated addresses as their physical addresses at which legal proceedings may be instituted.

2.    THE OBJECT OF THE SALE IS:

    2.1    Type of Boat:

    2.2    Make and Color:

    2.3    Model:

    2.4    Year:

    2.5    Hull Identification Number / Registration Number:

    2.6    Make and Type of Motor:

    2.7    Motor Identification Number:

    2.8    Rated Passenger/Weight Carrying Capacity:

    2.9    Odometer/Hours Reading:

    2.10  Description of Trailer:

    2.11  Registration Number of Trailer:

    2.12  Description of Lifesaving and Safety Equipment:

3.    OWNERSHIP:

    3.1    The Seller guarantees that he/she is the true and lawful owner of the boat and (motor, trailer, equipment) and that it is free of all encumbrances and any and all legal claims.

4.    WARRANTY:

    4.1    The Seller warrants that at the date of signature of this agreement there are no licensing fees or fines or other penalties outstanding against the registration of the boat and (motor, trailer, equipment) sold in terms of this agreement.

5.    NO WARRANTIES OR GUARANTEES:

    5.1    The Seller or his/her agent gives no warranty or guarantee other than those specified in 3.1 and 4.1

6.    DISCLAIMER:

    6.1    The boat and (motor, trailer, equipment) is sold "As-Is" and the seller shall not be liable for any defects, patent, latent or otherwise.

    6.2    The Buyer admits having inspected the boat and (motor, trailer, equipment) to his/her satisfaction and that no guarantees or warranties of any nature were expressed or implied by the Seller or his/her agent regarding the condition or quality thereof.

7.    LEGAL AGE:

    7.1    The Buyer is of legal age and legally competent to enter into this agreement.

8.    TRANSFER OF OWNERSHIP AND COSTS:

    8.1    The Parties agree to sign all documents necessary to transfer ownership of the boat and (motor, trailer, equipment) from the Seller onto the name of the Buyer within 7 (SEVEN) days of signing this agreement of sale.

    8.2    The Buyer shall be liable for all costs relating to the registration of the boat and (motor, trailer, equipment) into his/her name and any other costs involved.

9.    PURCHASE PRICE:

    9.1    The Purchase price is the sum of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

             (\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_)

    9.2    The Purchase price is to be paid in full by bank guaranteed check or in a manner as agreed by both parties (specify) \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

    9.3    Ownership of the boat and (motor, trailer, equipment) will only pass onto the Buyer once the bank honors the check or other legal instrument of payment.

    9.4    The boat and (motor, trailer, equipment) will only be delivered to the Buyer once payment has been received in full as per 9.3

10.    POSSESSION AND TRANSFER OF RISK:

    10.1    The Risk passes to the Buyer once the Buyer or his/her agent receives the keys to the boat or takes possession of the boat and (motor, trailer, equipment).

11.    JURISDICTION:

    11.1    The parties consent to the jurisdiction of the magistrate's

                (other \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_) court for the district of

                \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signed at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_on this \_\_\_\_\_\_day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_20\_\_\_\_

SELLER: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. WITNESS\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. WITNESS \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

BUYER: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

1. WITNESS\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

2. WITNESS \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Note: You may wish to specify the terms of payment and details of the holding deposit if the buyer still has to get finance in place, by adding the following clause to your boat bill of sale:

12. TERMS OF PAYMENT:

12.1 The Seller acknowledges that a holding deposit in the sum of \_\_\_\_\_\_\_\_\_\_\_\_\_ was received on \_\_\_\_\_\_\_\_\_\_\_\_\_20\_\_\_\_.

12.2 The Buyer agrees that the balance of the Purchase price in the sum of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ must be paid by \_\_\_\_\_\_\_\_\_\_\_\_\_\_20\_\_\_\_.

12.3 The Parties agree that the Holding Deposit is non-refundable. They further agree that should the balance of the Purchase price not be paid by the date as in 12.2 above, the Buyer will have no further claims to the boat described in 2. and the Seller is relieved of all obligations in respect of this agreement.

NOTARI CONFIRMATION:

Sworn to and subscribed before me this \_\_\_\_\_\_\_\_ day

of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_.

My commission exprires \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (SEAL)

Notary Public