

ASSET PURCHASE AND SALE AGREEMENT

Location: _____ Date: _____

Seller Information:

Full Legal Name: _____

Federal Tax ID / SSN: _____

Address: _____

Phone/Email: _____

Buyer Information:

Full Legal Name: _____

Federal Tax ID / SSN: _____

Address: _____

Phone/Email: _____

Asset Description:

Type of Asset: _____

Make/Model/Serial No.: _____

Condition (as disclosed): _____

Purchase Price and Payment Terms:

Purchase Price: _____ USD

Payment Method and Schedule: _____

Clause 1 – Purpose of Agreement

Seller agrees to sell and Buyer agrees to purchase the asset described above on the terms and conditions set forth in this Agreement. Seller represents that it has full right, title, and authority to sell the asset and that the asset is free of all liens and encumbrances except as disclosed.

Clause 2 – Condition and AS-IS Sale

The asset is sold AS-IS, WHERE-IS, with all faults and without any warranties or guarantees, express or implied, including but not limited to warranties of merchantability or fitness for a particular purpose. Buyer acknowledges having had the opportunity to inspect the asset.

Clause 3 – Delivery and Risk of Loss

Delivery of the asset shall occur at the agreed location. Risk of loss or damage shall pass to Buyer upon delivery. Seller shall maintain the asset in substantially the same condition until delivery.

Clause 4 – Payment Terms

Buyer shall pay the Purchase Price in full in accordance with the payment method and schedule specified herein. Any deposit shall be applied to the Purchase Price. Failure to pay as agreed shall constitute a material breach of this Agreement.

Clause 5 – Taxes and Fees

Buyer is responsible for all applicable taxes, fees, registration, and other charges related to the transfer of the asset. Seller is responsible for any liens, encumbrances, or taxes incurred prior to the transfer.

Clause 6 – Representations and Warranties

Seller represents and warrants that: (a) it is the sole owner of the asset; (b) the asset is free from any undisclosed liens or claims; (c) it has the legal authority to enter into this Agreement; and (d) all information provided about the asset is true and correct to Seller's knowledge.

Clause 7 – Default and Remedies

In the event of Buyer's default, Seller may retain any deposits as liquidated damages and pursue any legal remedies available. In the event of Seller's default, Buyer may seek specific performance, damages, or other remedies as permitted by law.

Clause 8 – Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of the State of _____. The parties consent to the exclusive jurisdiction and venue of the state and federal courts located in _____ County, _____.

Clause 9 – Entire Agreement and Amendments

This Agreement constitutes the entire agreement between the parties regarding the sale of the asset. Any modifications or amendments must be in writing and signed by both parties.

Clause 10 – Notices

All notices under this Agreement shall be in writing and delivered personally, by certified mail, overnight courier, or by electronic mail with confirmation of receipt to the addresses provided herein.

Clause 11 – Severability

If any provision of this Agreement is found to be invalid or unenforceable, the remainder of the Agreement shall remain in full force and effect.

Clause 12 – Counterparts and Execution

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one instrument. Electronic or PDF signatures shall have the same effect as original signatures.

Clause 13 – Confidentiality

The parties agree to keep the terms of this Agreement and all related information confidential except as required by law or agreed by both parties.

Clause 14 – Assignment

Neither party may assign or transfer its rights or obligations under this Agreement without the prior written consent of the other party.

Clause 15 – Waiver

No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent, or subsequent breach of the same or any other provisions.

Clause 16 – Force Majeure

Neither party shall be liable for any failure or delay in performance due to causes beyond their reasonable control, including but not limited to acts of God, government actions, or labor disputes.

Clause 17 – Indemnification

Each party agrees to indemnify, defend, and hold harmless the other party from any claims, damages, liabilities, and expenses arising out of any breach of this Agreement or negligence.

Clause 18 – Relationship of Parties

The parties are independent contractors and nothing in this Agreement creates a partnership, joint venture, or agency relationship.

Clause 19 – Further Assurances

Each party agrees to execute and deliver such further documents and take such further actions as may be reasonably required to effectuate the purposes of this Agreement.

Clause 20 – Signatures

The parties have executed this Asset Purchase and Sale Agreement as of the effective date established by the signatures below.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

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