

ASSET SALE AGREEMENT

Location: _____ Date: _____

Seller Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Buyer Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Asset Information:

Description of Assets: _____

Serial Numbers / Identifying Marks: _____

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 assets described herein (the “Assets”), on the terms set forth in this Agreement. Seller represents that it has full right, title, and authority to convey the Assets free and clear of all liens, claims, and encumbrances.

Clause 2 – Condition; AS-IS WHERE-IS

Except as expressly stated in writing in this Agreement, the Assets are sold AS-IS, WHERE-IS, with all faults, and without any express or implied warranties, including but not limited to any implied warranties of merchantability or fitness for a particular purpose under applicable law. Buyer acknowledges opportunity to inspect the Assets and accepts their condition.

Clause 3 – Included Assets and Exclusions

The Assets included in this sale are those specifically described above and in any attached schedules. Any assets not expressly included are excluded. A detailed list of included and excluded assets shall be attached as Schedules to this Agreement.

Clause 4 – Seller’s Representations and Warranties

Seller represents and warrants that: (a) Seller is the lawful owner of the Assets with good and marketable title; (b) the Assets are free and clear of all liens, security interests, security deposits, or other encumbrances; (c) Seller has disclosed

to Buyer all material defects and legal claims affecting the Assets; and (d) Seller has full authority to enter into and perform this Agreement.

Clause 5 – Inspection and Acceptance

Buyer shall have the right to inspect the Assets prior to Closing. Buyer’s acceptance of the Assets shall be conclusively evidenced by Buyer’s execution of this Agreement or by Buyer taking possession of the Assets after Closing.

Clause 6 – Risk of Loss and Delivery

Risk of loss or damage to the Assets shall pass to Buyer upon delivery or possession, whichever is earlier. Delivery shall take place at the agreed location. Seller shall maintain the Assets in substantially the same condition pending Closing, ordinary wear and tear excepted.

Clause 7 – Purchase Price and Payment

The total Purchase Price for the Assets is _____ USD. Buyer shall pay the Purchase Price in accordance with the payment terms set forth above. Any deposit shall be held in escrow and applied to the Purchase Price at Closing.

Clause 8 – Taxes, Fees, and Expenses

Buyer shall be responsible for all sales, use, and other taxes, fees, and expenses arising from the purchase and ownership of the Assets after Closing. Seller shall be responsible for any taxes or fees imposed prior to Closing.

Clause 9 – Title and Closing Deliverables

At Closing, Seller shall deliver to Buyer good and marketable title to the Assets, free and clear of all liens and encumbrances, together with any related documentation required to transfer ownership.

Clause 10 – Default and Remedies

If either party materially defaults and fails to cure within ____ days after written notice, the non-defaulting party may terminate this Agreement and pursue any remedies available at law or equity, including specific performance, damages, or retention of deposits as liquidated damages.

Clause 11 – Confidentiality

The parties agree to keep all information relating to this Agreement confidential, except as required by law or as necessary to enforce this Agreement or obtain professional advice.

Clause 12 – Governing Law and Venue

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ without regard to conflict of laws principles. The parties consent to the exclusive jurisdiction and venue of the state and federal courts located in _____ County, _____.

Clause 13 – Notices

All notices under this Agreement shall be in writing and deemed given when delivered personally, sent by nationally recognized overnight courier, certified mail return receipt requested, or by email with confirmation of receipt to the parties’ addresses set forth above.

Clause 14 – Entire Agreement; Amendments

This Agreement, including all attached Schedules, constitutes the entire agreement between the parties and supersedes all prior agreements. Amendments must be in writing and signed by both parties.

Clause 15 – Severability

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

Clause 16 – Waiver

Failure to enforce any provision shall not be deemed a waiver of future enforcement of that or any other provision.

Clause 17 – Assignment

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

Clause 18 – Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one instrument.

Clause 19 – Relationship of Parties

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

Clause 20 – Legal Compliance

Each party shall comply with all applicable laws, regulations, and ordinances in connection with the performance of this Agreement.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

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