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## Sale of Goods Agreement

*State of Alabama*

### **BACKGROUND.**

A. This Sale of Goods Agreement, hereinafter referred to as "Agreement," is entered into and made effective as of the date set forth at the end of this document by and between the following parties:

\_\_\_\_\_, a Corporation, with a principal place of business at the following address:

\_\_\_\_\_

\_\_\_\_\_, a Corporation, with a principal place of business at the following address:

\_\_\_\_\_

B. Hereinafter, "Seller" will refer to and be used to describe the following party:

\_\_\_\_\_. "Buyer" will refer to and be used to describe the following party: \_\_\_\_\_.

Seller and Buyer may be referred to individually as "Party" and collectively as the "Parties."

### ***RECITALS:***

*WHEREAS, Seller wishes to offer for sale a certain Good, as defined below;*

*WHEREAS, Buyer wishes to buy such Good from Seller;*

*NOW, therefore, in consideration of the promises and covenants contained herein, as well as other good and valuable consideration (the receipt and sufficiency of which is*

*hereby acknowledged), the Parties do hereby agree as follows:*

**Article I - SALE:**

1. Seller hereby agrees to sell, and Buyer agrees to buy, the following:

\_\_\_\_\_ (the "Good")

**Article II - PRICE:**

2. For the sale of the Good, the Buyer agrees to pay and Seller agrees to accept the following amount: \$2 (two US dollars) (the "Purchase Price"). This Purchase Price is exclusive of any applicable taxes.

3. A deposit of the following amount is required: \$2 (two US dollars) ("Deposit"). The Deposit will be due on \_\_\_\_\_. The Deposit may be refundable, at Seller's sole and exclusive discretion, under the following circumstances:

\_\_\_\_\_

4. After the Deposit is paid and delivery of the Good is made effectively as described below, Buyer will pay the remainder of the Purchase Price to Seller.

5. The Seller and the Buyer each acknowledge the sufficiency of the Purchase Price as consideration. Unless otherwise explicitly agreed to by each of the parties, any sales tax or other similar tax, such as use or excise tax applicable to the sale of the Good will be paid by the Buyer, or the Buyer agrees to provide the Seller with a legitimate and acceptable tax exemption certificate.

**Article III - INVOICING & PAYMENT:**

6. The Purchase Price will be paid in only one of the following methods of payment:

\_\_\_\_\_

7. Unless the Parties have agreed otherwise through a written addendum to this Agreement which has been duly executed, the Purchase Price will be due to the Seller immediately upon receipt of the Good.

8. In the event that any agreed upon payment is late, Seller has the option to consider Buyer in breach and terminate this Agreement and charge the following late fee:

\_\_\_\_\_

**Article IV - DELIVERY:**

9. The Good will be delivered from the Seller to the Buyer at the following date:

\_\_\_\_\_.

10. If the Good is not delivered by \_\_\_\_\_, the Seller shall be liable to Buyer for the following late charge:

\_\_\_\_\_

11. The execution for delivery of the Good will be at Buyer's address, as listed at the head of this Agreement.

**Article V - RISK OF LOSS:**

12. Risk of loss for the Good will transfer from the Seller to the Buyer when Buyer receives ownership of the Good through a duly executed bill of sale or when Buyer takes physical possession of the Good.

**Article VI - TIME FOR DELIVERY**

13. Time shall be of the essence for delivery of the Good and any if delivery is not made as outlined within this Agreement, Seller shall be in breach of the Agreement.

**Article VII -**

**Article VIII - INSPECTION:**

14. Buyer acknowledges that it has made a full investigation, inspection and/or examination of the Good and that Seller has afforded Buyer ample opportunity for the same.

**Article IX - LIMITATION OF LIABILITY:**

15. In no event will Seller's liability exceed the total amount paid by Buyer to Seller for any cause of action or future claim. Buyer hereby acknowledges and agrees that Seller is not liable for any special, indirect, consequential or punitive damages, including but not limited to lost profits and/or loss of business, arising out of or relating to this Agreement in any way.

**Article X - SECURITY INTEREST & TITLE:**

16. Buyer hereby grants Seller a security interest in the Good until the full Purchase Price has been received by the Seller. This security interest includes any proceeds, including accounts receivable, obtained. If Seller requests, Buyer shall execute and deliver any document required to perfect this security interest.

17. Title to the Good will remain with the Seller until the full Purchase Price is received and Buyer is in actual physical possession of the Good or until Seller delivers a duly executed bill of sale to the Buyer.

**Article XI - CLAIMS:**

18. The Buyer's failure to give notice of any claim within 10 days from the date of delivery of the Good will constitute complete and total acceptance of the Good and Buyer will therefore waive any and all claims regarding or related to the Good.

**Article XII - GENERAL PROVISIONS:**

19. GOVERNING LAW: This Agreement shall be governed in all respects by the laws of the state of Alabama and any applicable federal law. Both Parties consent to jurisdiction under the state and federal courts within the state of Alabama. The Parties agree that this choice of law, venue, and jurisdiction provision is not permissive, but rather mandatory in nature.

20. LANGUAGE: All communications made or notices given pursuant to this Agreement shall be in the English language.

21. ASSIGNMENT: This Agreement, or the rights granted hereunder, may not be assigned, sold, leased or otherwise transferred in whole or part by either Party.

22. AMENDMENTS: This Agreement may only be amended in writing signed by both Parties.

23. NO WAIVER: None of the terms of this Agreement shall be deemed to have been waived by any act or acquiescence of either Party. Only an additional written agreement can constitute waiver of any of the terms of this Agreement between the Parties. No waiver of any term or provision of this Agreement shall constitute a waiver of any other term or provision or of the same provision on a future date. Failure of either Party to enforce any term of this Agreement shall not constitute waiver of such term or any other term.

24. SEVERABILITY: If any provision or term of this Agreement is held to be unenforceable, then this Agreement will be deemed amended to the extent necessary to render the otherwise unenforceable provision, and the rest of the Agreement, valid and enforceable. If a court declines to amend this Agreement as provided herein, the invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of the remaining terms and provisions, which shall be enforced as if the offending term or provision had not been included in this Agreement.

25. ENTIRE AGREEMENT: This Agreement constitutes the entire agreement between the Parties and supersedes any prior or contemporaneous understandings, whether written or oral.

26. HEADINGS: Headings to this Agreement are for convenience only and shall not be construed to limit or otherwise affect the terms of this Agreement.

27. COUNTERPARTS: This Agreement may be executed in counterparts, all of which shall constitute a single agreement. If the dates set forth at the end of this document are different, this Agreement is to be considered effective as of the date that both Parties have signed the agreement, which may be the later date.

28. FORCE MAJEURE/EXCUSE: Neither Party is liable to the other for any failure to perform due to causes beyond its reasonable control including, but not limited to, acts of God, acts of civil authorities, acts of military authorities, riots, embargoes, acts of nature and natural disasters, and other acts which may be due to unforeseen circumstances. Seller is not liable for any delivery delay or non-performance caused by labor or transportation disputes or shortage, material delays, or delays or nonperformance caused by any of Seller's suppliers. If Seller is unable to perform for any reason within 30 (thirty) days after the expected date of delivery, Seller may terminate this Agreement in full and provide a complete and total refund to Buyer of any fees paid.

29. NOTICES ELECTRONIC COMMUNICATIONS PERMITTED: Any notice to be given under this Agreement shall be in writing and shall be sent by first-class mail or airmail to the address of the relevant Party set out at the head of this Agreement.

Notices sent as above shall be deemed to have been received 3 working days after the day of posting (in the case of inland first-class mail), or 7 working days after the date of posting (in the case of airmail).

In proving the giving of a notice it shall be sufficient to prove that the notice was left, or that the envelope containing the notice was properly addressed and posted, as the case may be.

***EXECUTION:***

Name: \_\_\_\_\_

Representative Name: \_\_\_\_\_

Representative Title: \_\_\_\_\_

Date: \_\_\_\_\_

Name: \_\_\_\_\_

Representative Name: \_\_\_\_\_

Representative Title: \_\_\_\_\_

Date: \_\_\_\_\_