

BUYER LETTER OF INTENT

To: _____

Re: _____

This Letter of Intent ("LOI") sets forth the basic terms and conditions under which the undersigned Buyer ("Buyer") proposes to purchase from the Seller ("Seller") the vessel described below (the "Vessel"). This LOI is intended to serve as a basis to negotiate a definitive Purchase and Sale Agreement ("Agreement").

Buyer Information:

Full Legal Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone / Email: _____

Vessel Information:

Make/Model: _____

Year of Manufacture: _____

Length Overall (LOA): _____ Beam: _____

Hull Identification Number (HIN) / Registration No.: _____

Purchase Terms:

Proposed Purchase Price: _____ USD

Proposed Payment Method: _____

Deposit Amount (if any): _____ USD

Deposit Payment Terms: _____

Due Diligence and Inspection:

Buyer intends to conduct a sea trial and/or marine survey within a reasonable timeframe after execution of this LOI.

Buyer reserves the right to terminate the purchase based on the findings of such inspection and survey without penalty.

Closing and Transfer:

The closing of the purchase and sale shall occur in accordance with a mutually agreed upon written Purchase and Sale Agreement. Title, possession, and risk of loss shall transfer to Buyer upon closing and delivery of the Vessel.

Representations and Warranties:

Buyer acknowledges that this LOI is a non-binding expression of intent, except for the sections titled "Confidentiality" and "Governing Law and Venue" which are binding. A definitive Purchase and Sale Agreement will include customary warranties and representations regarding the Vessel, title, condition, and authority to sell.

Confidentiality:

The parties agree that all negotiations and information exchanged in connection with this LOI are confidential and shall not be disclosed to any third party except as required by law or agreed in writing.

Governing Law and Venue:

This LOI 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, _____ for any disputes arising from this LOI.

Non-Binding Nature:

Except as expressly provided herein, this LOI does not create any binding obligation on either party to consummate a transaction. Any binding obligation shall arise only upon execution of a definitive Purchase and Sale Agreement.

BUYER'S SIGNATURE

SELLER'S ACKNOWLEDGEMENT

Signature: _____

Signature: _____

Print Name: _____

Print Name: _____

Date: _____

Date: _____

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