

Sale and Purchase Agreement

Sample

THIS AGREEMENT is made the day and year set out in Section 1 of the First Schedule hereto **BETWEEN** :

The Vendor as described in Section 2 of the First Schedule herein; and

The Purchaser as described in Section 2 of the First Schedule herein.

The Vendor and the Purchaser are represented by their respective solicitors as stated in Section 2 of the First Schedule herein.

SALE AND PURCHASE

2.1 AGREEMENT TO SELL AND PURCHASE

The Vendor agrees to sell and the Purchaser agrees to purchase the Property as described in Section 1 of the Second Schedule herein at the Purchase Price as described in Section 3 of the First Schedule herein upon the terms and conditions herein contained. The Vendor agrees not to deal or part with the Property after the execution of this agreement. The completion of the sale shall take place at the Vendor's solicitors' office or the Purchaser's solicitors' office if the Vendor is unrepresented.

2.2 MANNER OF PAYMENT

The time and manner of payment of the Purchase Price shall be as agreed in Section 3 of the First Schedule herein by banker's cheque or bank draft or in cash, which shall be paid towards redemption sum, if any, to the chargee or body or person concerned with such encumbrance and any balance thereof shall be paid to the Vendor. Any shortfall in the redemption sum shall be paid by the Vendor within 14 days from the Purchaser's solicitors' notification.

2.3 CONDITIONS OF TITLE

2.3.1 The sale of the Property is on condition that the title of the Property shall be good and registrable, being free from encumbrances, trusts, caveat, prohibitory order and any other liability capable of being attached to the Property but otherwise subject to all conditions and restrictions in the title.

2.3.2 If the title is subject to a restriction of title, the Vendor shall at his own cost, within six(6) months from the date of this Agreement, obtain the necessary consent from the relevant authority to the sale and transfer herein, failing which the Purchaser shall be entitled to terminate this Agreement and obtain a full refund of whatsoever Purchase Price monies paid without interest.

2.4 CONDITIONS FOR SUBDIVIDED BUILDING WITHOUT TITLE

2.4.1 The Vendor has performed and complied with all terms and conditions in the Principal Agreement, by-laws and other related covenants and the Property is not subject to any foreclosure proceedings by any financier and or parties.

Accounting Practice Sales Agreement

R Sandford

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