

# PURCHASE AGREEMENT

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This Purchase Agreement (this "**Agreement**") is entered into as of [EFFECTIVE DATE] (the "**Effective Date**") by and between:

[SELLER LEGAL NAME], a [STATE] [ENTITY TYPE / individual] with a principal place of business or address at [SELLER ADDRESS] ("**Seller**"); and

[BUYER LEGAL NAME], a [STATE] [ENTITY TYPE / individual] with a principal place of business or address at [BUYER ADDRESS] ("**Buyer**").

Seller and Buyer are each a "**Party**" and together the "**Parties**."

**Recitals.** Seller is engaged in the sale of the goods described in this Agreement, and Buyer wishes to purchase those goods from Seller, on the terms below. In consideration of the mutual promises below, the Parties agree as follows.

## 1. Goods and Quantity

**1.1 Goods.** Seller will sell and deliver, and Buyer will purchase and accept, the goods described in this Agreement and in any attached schedule or purchase order (the "**Goods**"): [DESCRIBE GOODS: item, model/SKU, specifications, quantity, and unit].

**1.2 Specifications.** The Goods will conform to the descriptions, drawings, samples, or specifications agreed in writing by the Parties (the "**Specifications**"). If a sample was provided, the Goods will reasonably correspond to that sample, subject to normal commercial variation.

**1.3 Quantity variations.** Unless the Parties agree otherwise, Buyer is obligated to purchase the quantity stated, subject to a commercially reasonable variance of [PERCENT, e.g. 5%]% where the Goods are produced or measured in bulk.

**1.4 Packaging.** Seller will package and label the Goods in a manner adequate for safe handling and transport and consistent with [BUYER'S PACKAGING REQUIREMENTS / STANDARD COMMERCIAL PRACTICE].

## 2. Price and Payment

**2.1 Price.** The price for the Goods is [PRICE] in [CURRENCY, e.g. US dollars] (the "**Purchase Price**"), as itemized in [THE ATTACHED SCHEDULE / THIS SECTION]. Unless stated otherwise, the price is exclusive of taxes, shipping, and insurance.

**2.2 Taxes.** Buyer is responsible for all sales, use, and similar taxes arising from the purchase, except taxes based on Seller's net income. Buyer will provide any exemption certificate it claims.

**2.3 Invoicing and payment terms.** Seller will invoice Buyer [ON SHIPMENT / ON DELIVERY / AS STATED IN THE SCHEDULE], and Buyer will pay each undisputed invoice within [NUMBER, e.g. 30] days of the invoice

date.

2.4 **Deposit.** If a deposit applies, Buyer will pay a deposit of **[DEPOSIT AMOUNT / N/A]** on signing, credited against the Purchase Price.

2.5 **Late payment.** Undisputed amounts not paid when due accrue interest at the lesser of **[e.g. 1.5%]** per month or the maximum rate permitted by applicable law, from the due date until paid.

2.6 **Disputed amounts.** Buyer will pay all undisputed amounts on time and will notify Seller in writing of any disputed amount within **[NUMBER]** days of the invoice date, describing the basis for the dispute. The Parties will work in good faith to resolve disputed amounts promptly.

### 3. Delivery, Title, and Risk of Loss

3.1 **Delivery.** Seller will deliver the Goods to **[DELIVERY LOCATION]** on or by **[DELIVERY DATE / SCHEDULE]**. Shipping terms are **[F.O.B. SHIPPING POINT / F.O.B. DESTINATION / OTHER INCOTERMS]**.

3.2 **Title and risk of loss.** Title to and risk of loss for the Goods pass to Buyer upon **[DELIVERY / PASSAGE TO CARRIER / OTHER]**, consistent with the shipping terms in Section 3.1.

3.3 **Shipping costs.** Responsibility for freight, handling, and insurance during transit is allocated as follows: **[ALLOCATION]**.

3.4 **Delay.** Seller will promptly notify Buyer of any anticipated delay. If Seller fails to deliver conforming Goods within **[NUMBER]** days after the agreed delivery date, Buyer may, as its sole remedy for late delivery, **[CANCEL THE AFFECTED ORDER / EXTEND THE DATE]** without liability for the cancelled portion.

### 4. Inspection and Acceptance

4.1 **Inspection.** Buyer may inspect the Goods within **[NUMBER, e.g. 10]** days after delivery (the "Inspection Period") to confirm they conform to the Specifications.

4.2 **Rejection.** Buyer may reject Goods that materially fail to conform by giving Seller written notice within the Inspection Period describing the nonconformity. Goods not rejected within the Inspection Period are deemed accepted.

4.3 **Cure.** On receiving a timely rejection notice, Seller will, at its option and expense, **[REPAIR, REPLACE, OR REFUND]** the nonconforming Goods within a reasonable time. Buyer will reasonably cooperate to return or hold rejected Goods.

4.4 **Acceptance.** Acceptance occurs when Buyer signifies the Goods conform, fails to reject them within the Inspection Period, or uses the Goods in a manner inconsistent with Seller's ownership (other than testing).

### 5. Warranties

5.1 **Title warranty.** Seller warrants that it has good and marketable title to the Goods and that the Goods are delivered free of any lien or encumbrance.

5.2 **Limited product warranty.** Seller warrants that, for **[WARRANTY PERIOD, e.g. 12 months]** after delivery, the Goods will conform to the Specifications and be free from material defects in materials and workmanship under normal use.

5.3 **Warranty remedy.** Buyer's exclusive remedy for breach of the warranty in Section 5.2 is, at Seller's option, repair, replacement, or refund of the price paid for the affected Goods, provided Buyer notifies Seller within the warranty period.

**5.4 Disclaimer.** Except for the warranties expressly stated in this Section, Seller makes no warranties, express or implied, and disclaims the implied warranties of merchantability and fitness for a particular purpose, to the extent permitted by applicable law. Non-waivable consumer warranty rights are not affected.

## 6. Limitation of Liability

**6.1 Exclusion of indirect damages.** Neither Party is liable for indirect, incidental, special, consequential, or punitive damages, or for lost profits or revenue, even if advised of the possibility, except for breaches of confidentiality or a Party's gross negligence or willful misconduct.

**6.2 Liability cap.** Except for the excluded matters in Section 6.3, each Party's total aggregate liability arising out of or related to this Agreement will not exceed the total Purchase Price paid or payable for the Goods giving rise to the claim.

**6.3 Exclusions from the cap.** The limitations in this Section do not apply to Buyer's obligation to pay for accepted Goods, a Party's indemnification obligations, or a Party's gross negligence or willful misconduct.

## 7. Indemnification

**7.1 By Seller.** Seller will defend Buyer against third-party claims that the Goods, as supplied, infringe a third party's intellectual property rights or caused injury or damage due to a defect in the Goods existing at delivery, and will indemnify Buyer for resulting damages finally awarded or agreed in settlement.

**7.2 By Buyer.** Buyer will defend Seller against third-party claims arising from Buyer's misuse, modification, or unauthorized use of the Goods, or Buyer's specifications where Seller followed them, and will indemnify Seller for resulting damages.

**7.3 Procedure.** The indemnified Party will give prompt written notice of the claim, allow the indemnifying Party to control the defense, and provide reasonable cooperation. The indemnifying Party may not settle a claim in a way that imposes liability or admission on the indemnified Party without its consent.

## 8. General Provisions

**8.1 Governing law and venue.** This Agreement is governed by the laws of the State of [STATE], without regard to its conflict-of-laws rules, and the Parties submit to the exclusive jurisdiction of the state and federal courts located in [COUNTY, STATE]. The U.N. Convention on Contracts for the International Sale of Goods does not apply.

**8.2 Force majeure.** Neither Party is liable for delay or failure caused by events beyond its reasonable control, provided it gives prompt notice and uses reasonable efforts to mitigate.

**8.3 Assignment.** Neither Party may assign this Agreement without the other's prior written consent, except to a successor in connection with a merger, acquisition, or sale of substantially all assets, on written notice.

**8.4 Notices.** Notices must be in writing and sent to the addresses above (or as updated in writing) and are effective on receipt.

**8.5 Entire agreement; amendment.** This Agreement, together with any schedule or purchase order it references, is the entire agreement between the Parties on its subject and supersedes prior discussions. Pre-printed terms on a purchase order or acknowledgment that conflict with this Agreement do not apply. It may be amended only by a writing signed by both Parties.

**8.6 Severability and waiver.** If any provision is unenforceable, the rest remains in effect. A Party's failure to enforce a provision is not a waiver.

8.7 **Counterparts and electronic signature.** This Agreement may be signed in counterparts and by electronic signature, each of which is an original and all of which together form one agreement.

**IN WITNESS WHEREOF**, the Parties have executed this Agreement as of the Effective Date.

**SELLER**

**BUYER**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed name: **[NAME]**

Printed name: **[NAME]**

Title: **[TITLE / N/A]**

Title: **[TITLE / N/A]**

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

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

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