

PURCHASE & SALE AGREEMENT

THIS PURCHASE & SALE AGREEMENT (the “**Agreement**”) is entered into this ___th day of _____, 2025, by and between UNITED STATES MARSHAL’S SERVICE (“**Seller**”), and the following individual or entity (“**Buyer**,” and together with Seller, the “**Parties**”):

Name: _____

Address: _____

Telephone No.: _____

Email Address: _____

WHEREAS, Seller is selling, by public auction, the F/V SEADUCTION (O.N. 1112478), her masts, boilers, cables, engines, machinery, bowspirits, sails, rigging, boats, anchors, chains, tackle, apparel, furniture, fitting, tools, pumps, and her other equipment and supplies, specifically including her fishing history and licenses (the “**Vessel**”).

WHEREAS, Buyer wishes to purchase the Vessel at public auction for the following sum (the “**Purchase Price**”):

(\$ _____) _____ Dollars.

NOW THEREFORE, the Parties hereby agree as follows:

1. **Deposit.** Seller hereby acknowledges receipt of a deposit in the amount of \$5,000.00.

2. **Closing.** Closing shall be held at a location as the Parties may agree upon in writing. Closing shall take place on a date, mutually convenient to the parties, but not in any case later than **thirty (30) days** from the date of this Agreement. It is mutually agreed that time is of the essence to this Agreement and said closing. At the closing, (a) Buyer shall pay Seller the Purchase Price, less the Deposit, in cash or certified U.S. funds, and (b) Seller shall execute and deliver to the Buyer a U.S. Coast Guard Bill of Sale.

3. **As is, Where is and With All Faults.** Buyer acknowledges that it has had an opportunity to inspect the Vessel and that the Vessel shall be conveyed “AS IS, WHERE IS, AND WITH ALL FAULTS,” unrepaid, and without any express or implied warranties of any kind or nature.

4. **Financial Capacity.** Buyer represents to Seller that it has the financial capacity and financial resources to effect closing within the time specified herein. Buyer's obligation to purchase the Vessel is **not** conditioned, in whole or in part, upon its ability to obtain financing for the purchase effected hereby.

5. **Capacity to Own.** Buyer warrants and certifies that it is eligible under the law of the United States to own a documented vessel.

6. **Remedies of Seller.** If Buyer fails to pay the Purchase Price in full within the time set forth herein and/or fails to comply with any of the provisions of the Agreement, then Seller, in addition to all other remedies allowed by law or equity, may retain the full Deposit as damages. In addition, the Vessel may be resold in any manner determined by Seller, in its sole judgment and discretion, and to any party. Any deficiency, together with all expenses and costs of resale (including attorney's fees) will be paid by Buyer. If Buyer defaults under this Agreement, in addition to other remedies, Seller shall have the right to assign Buyer's rights under this Agreement to a third party.

7. **Remedies of Buyer.** If Seller is unable to convey title as provided herein, or is unable to perform hereunder for any reason whatsoever, the sole obligation of Seller shall be to refund the Deposit to Buyer without interest. Upon making such refund, this Agreement shall terminate and Buyer shall have no further claims against Seller or its auctioneer, Central Maine Auction Center (the "**Auctioneer**").

8. **Possession.** Buyer shall only be entitled to possession of the Vessel at closing. The Buyer must remove the Vessel from Journey's End Marina within seven (7) days of closing.

9. **Transfer Taxes.** All sales and transfer taxes shall be the responsibility of Buyer at closing.

10. **Terms and Conditions.** Prior to the date of this Agreement, Seller or Auctioneer provided Buyer with terms and conditions related to the auction and the sale. This Agreement incorporates such terms and conditions by reference.

11. **Risk of Loss.** The risk of loss with respect to the Vessel shall be with Buyer until closing occurs.

12. **Public Auction Bid Price Disclosure.** The Parties authorize the Auctioneer, its agents and employees, to disclose the public auction bid prices to any party prior to the actual closing date, and in the event of a non-confirmed, canceled, or defaulted sale. Buyer further agrees that, if requested by Seller or Auctioneer, it will allocate the portion of the Purchase Price associated with the Vessel's fishing gear, traps, etc. via separate schedule.

13. **Release.** In consideration of the benefits granted to Buyer pursuant to this Agreement, Buyer and its representatives, owners, shareholders, members, directors, officers, agents, successors, and assigns hereby releases Seller, the Auctioneer, and their respective officers, directors, principals, attorneys, successors, and assigns from any and all claims, actions, causes of

actions, omissions, damages, and suits at law or in equity, however arising, whether known or unknown, and whether now existing or hereafter arising, relating to this Agreement or the subject hereof, including the marketing and conduct of the auction.

14. **Entire Agreement.** This Agreement represents the entire understanding and agreement of the parties hereto, and the Parties each acknowledge that neither is relying upon any statement or representation, written or oral, of any party or person which has not been embodied in this Agreement.

15. **Miscellaneous.** To the extent not preempted by the law of the United States of America, this Agreement is governed by the laws of the State of Maine. Any dispute about this Agreement may be resolved in a state or federal court located in the State of Maine, and Buyer waives any argument that such forum is inconvenient or that such courts lack personal or subject matter jurisdiction over Buyer.

IN WITNESS WHEREOF the parties have hereunto set their hands on the date first mentioned.

WITNESS:

SELLER: UNITED STATES
MARSHAL'S SERVICE

By:
Its:

BUYER:

By:
Its: