



Purchase Agreement and Bill of Sale

This Purchase Agreement and Bill of Sale (the “Agreement”), dated _____ (the “Effective Date”), is entered into by the undersigned (the “Seller”), whose address is shown below, and iBuy Luxury Cars, a Division of Marshall Goldman Motor Sales (“Buyer”), with reference to the following facts:

A. Seller has represented to Buyer that Seller is the sole record and beneficial owner of the vehicle described in Section 1 below (the “Vehicle”), subject only to the lien(s) described below in this Agreement. Seller’s current contact information is as follows:

Seller’s Full Name:		Phone Number:	
Street Address:		Fax Number:	
City and Zip Code:		Email:	

B. Seller desires to sell the Vehicle to Buyer, and Buyer desires to purchase the Vehicle from Seller, all on the terms and conditions of this Agreement.

Therefore, for valuable consideration, Seller and Buyer (referred to collectively as the “Parties” and individually as a “Party”) agree as follows:

1. Purchase of Vehicle by Buyer. Seller hereby sells and agrees to deliver possession of the following Vehicle (including the related property described below) to Buyer on the terms of this Agreement.

Year:	Make:	Model:	Current Mileage:
Vehicle Identification Number (VIN):		Exterior Color:	Interior Color:
Vehicle Kit “ <u>Vehicle Kit</u> ”:	Vehicle Kit (Cont’d):	Vehicle Kit (Cont’d):	
[Check applicable items:] <input type="checkbox"/> Vehicle Cover <input type="checkbox"/> Tools <input type="checkbox"/> Battery tender <input type="checkbox"/> Books	<input type="checkbox"/> Tire Inflator Kit <input type="checkbox"/> Security Codes Card <input type="checkbox"/> Spare Master Key <input type="checkbox"/> Valet Key <input type="checkbox"/> Window Sticker	Other: <input type="checkbox"/> _____ <input type="checkbox"/> _____	

2. Purchase Price. Buyer shall pay to Seller, and Seller shall accept from Buyer, as the total purchase price for the Vehicle the following amount (the “Purchase Price”), and Seller shall cause the Vehicle to be shipped to Buyer as follows by no later than the “Ship by Date” shown below (the “Ship by Date”):

Purchase Price:	\$
Payoff	\$
	\$
TOTAL PAID TO SELLER:	\$

The Purchase Price shall be payable by wire transfer, certified check, other immediately payable funds, or other form of payment acceptable to Seller. Substantially concurrently with Buyer’s payment of the Purchase Price to Seller (and in any event within one (1) business day after Seller’s receipt of the Purchase Price), Seller shall deliver to Buyer (or cause to be delivered to Buyer) those documents necessary to transfer the ownership of the Vehicle to Buyer, including the delivery to Buyer of (a) all documents necessary or reasonably requested by Buyer to complete the transfer of ownership of the Vehicle by Seller to Buyer (collectively, “Vehicle Title Documents”), including the certificate of title for the Vehicle and all other documents required by the applicable department of motor vehicles or comparable governmental agency (the “DMV”); (b) all repair, maintenance, and other books and records pertaining to the Vehicle in Seller’s possession or control; (c) one extra sets of keys to the Vehicle; and (d) all other original items included in the original

Seller's Initials: _____

Vehicle Kit, as described in Section 1 above. Seller shall make the Vehicle available for transportation and shipping to Buyer by the Ship by Date according to shipping instructions provided by Buyer (the date on which Buyer takes shipment of the Vehicle is referred to as the "Delivery Date").

3. Vehicle Information and Existing Liens. Seller warrants and represents to Buyer that the following information regarding all existing liens affecting the Vehicle (collectively, the "Liens") is true and correct:

<u>Lienholder Name (the "Lienholder") and Contact Information:</u>	<u>Lienholder Account No.:</u>	<u>Outstanding Liens (Loan Balance):</u>
Lienholder:	_____	\$ _____
Contact Telephone No.:		

If there are any Liens against the Vehicle, then (a) Buyer is authorized to obtain such information and payoff demands as may be necessary or appropriate to cause the full release of such Liens, and to pay such portion of the Purchase Price directly to the Lien holder as may be necessary to cause such release; and (b) the Lienholder is authorized and instructed by Seller to take such actions and deliver such Vehicle Title Documents as may be reasonably requested by Buyer to accomplish the transfer of title to the Vehicle to Buyer (and presentation to the Lien Holder of a copy of this Agreement shall constitute such authorization by Seller).

4. Incorporation of General Terms. The General Terms and Conditions which are shown in the Addendum attached to this Agreement (the "General Terms") are incorporated in this Agreement by this reference as though set forth in this Agreement in full, and the General Terms shall be deemed to be part of this Agreement as if set forth in this Agreement in full.

5. HONESTY/INTEGRITY CLAUSE. SELLER ACKNOWLEDGES THAT BUYER HAS ENTERED INTO THIS AGREEMENT

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MATERIAL RELIANCE ON THE HONESTY, INTEGRITY, THOROUGHNESS, AND ACCURACY OF ALL INFORMATION, REPRESENTATIONS, AND WARRANTIES PROVIDED BY SELLER TO BUYER IN THIS AGREEMENT, THROUGH BUYER'S WEBSITE, OR OTHERWISE, AND SELLER CERTIFIES TO BUYER THAT ALL SUCH INFORMATION, REPRESENTATIONS, AND WARRANTIES ARE TRUTHFUL, ACCURATE, COMPLETE, AND NOT MISLEADING IN ANY RESPECT, INCLUDING (A) ALL PHOTOGRAPHS OF THE VEHICLE PROVIDED BY SELLER TO BUYER; AND (B) ALL INFORMATION, REPRESENTATIONS AND WARRANTIES PROVIDED BY SELLER IN SECTIONS 1 AND 3 ABOVE AND IN SECTION 1 OF THE GENERAL TERMS.

SELLER:

Signature: _____

Print Name: _____

BUYER:

iBuy Luxury Cars, a Division of
Marshall Goldman Motor Sales

By: _____

Title: _____

Address:

24661 Miles Rd.
Warrensville Heights, OH 44128
Telephone No.: 216-831-9191
Fax No.: 216-831-9561

ADDENDUM TO PURCHASE AGREEMENT - GENERAL TERMS AND CONDITIONS

The following general terms and conditions (collectively, the "General Terms") are incorporated in and made a part of the foregoing Purchase Agreement and Bill of Sale (the "Agreement") (all terms with an initial capital letter that are used but not specifically defined in the General Conditions shall have the respective meanings given to such terms in the body of the Agreement):

1. Condition of Vehicle. In order to induce Buyer to enter into the Agreement, Seller warrants and represents to Buyer and agrees as follows: (a) Seller has the full power and authority to enter into and perform all of its obligations under the Agreement; (b) Seller is the sole legal and beneficial owner of the Vehicle and has good and marketable title to the Vehicle, subject only to the Liens; (c) as of the Effective Date and Delivery Date, and except as previously and

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incidents of any kind, has not been subject to any other form of casualty loss (including water damage or damage resulting from flood, hail, or other elements) (collectively, "Damage"), and has not been subject to any major repairs (Seller's disclosure of such Damage shall specify in detail the date of any such Damage, the nature of the Damage, the date on which the Damage was repaired, and the cost of such repairs); (ii) the Vehicle has no cosmetic damage (such as scratches, dents, or chips), other than not more than a total of three scratches, dents and chips (which scratches are not larger than one inch, which dents are not larger than a dime, and which chips are not larger than a pencil tip eraser); (iii) the Vehicle has no warning or indicator lights showing any current mechanical or other malfunctions with the Vehicle, and there are no fluid leaks of any kind affecting the Vehicle; (iv) no regular driver or user of the Vehicle was a smoker; and (v) no emissions inspection certificates not previously obtained by Seller and delivered to Buyer are required in order to transfer title to the Vehicle to Buyer; (d) all other data and information concerning or relating to the Vehicle as set forth in the Agreement or provided by Seller through the Website or otherwise is true, accurate, complete, and not misleading, including the odometer reading of the Vehicle; (e) Seller shall maintain all current insurance coverage (any in any event coverage not less than that which is required by applicable law governing insurance of the Vehicle) until such time as the Purchase Price has been paid to Seller, Buyer has taken delivery of the Vehicle, and a representative of Buyer has notified Seller that it may cancel such insurance coverage; (f) pending the shipment of the Vehicle to Buyer, Seller shall cause the Vehicle to be stored at an indoor location and protected from weather and the elements; and (g) Seller holds a valid and current registration for the Vehicle with the DMV (the "Vehicle Registration"), and all outstanding registration fees (including any penalties) have been paid in full as of the Delivery Date. Upon Buyer's request, Seller shall provide Buyer with a true and correct copy of the Vehicle Registration and the certificate of title for the Vehicle. Seller's representations and warranties set forth in the Agreement (including this Section of the General Terms) shall survive the transfer of the Vehicle to Buyer and shall not merge with the Agreement and shall not be deemed to be waived or impaired by any inspection by or knowledge of Buyer.

2. **BINDING ARBITRATION; WAIVER OF RIGHT TO PARTICIPATE IN OR BRING A CLASS ACTION.** TO THE FULLEST EXTENT PERMITTED BY LAW, ALL DISPUTES ARISING OUT OF AND RELATED TO THE AGREEMENT (COLLECTIVELY, THE "DISPUTES") SHALL BE RESOLVED BY BINDING ARBITRATION ADMINISTERED BY THE AMERICAN ARBITRATION ASSOCIATION (THE "AAA") IN ACCORDANCE WITH ITS COMMERCIAL ARBITRATION RULES AND THE TERMS OF THIS SECTION, AND JUDGMENT ON THE AWARD RENDERED BY THE ARBITRATOR(S) MAY BE ENTERED IN ANY COURT HAVING JURISDICTION THEROF. THE ARBITRATION SHALL BE INITIATED AND CONDUCTED AT THE ST. LOUIS, OHIO, OFFICE OF THE AAA. THE ARBITRATION SHALL BE FINAL AND BINDING UPON THE PARTIES. ANY PARTY MAY BRING AN ACTION IN COURT TO COMPEL ARBITRATION UNDER THE AGREEMENT AND TO ENFORCE AN ARBITRATION AWARD AS SET FORTH BELOW. OTHERWISE, NO PARTY SHALL INITIATE OR PROSECUTE ANY LAWSUIT OR ADMINISTRATIVE ACTION IN ANY WAY RELATED TO ANY DISPUTE. IN ANY ARBITRATION ARISING OUT OF OR RELATED TO THE AGREEMENT, THE ARBITRATOR SHALL AWARD TO THE PREVAILING PARTY, IF ANY, THE COSTS AND ATTORNEYS' FEES REASONABLY INCURRED BY THE PREVAILING PARTY IN CONNECTION WITH THE ARBITRATION. THE PARTIES SHALL MAINTAIN THE CONFIDENTIAL NATURE OF THE ARBITRATION PROCEEDING AND THE AWARD, EXCEPT AS MAY BE NECESSARY IN CONNECTION WITH A JUDICIAL CHALLENGE TO AN AWARD OR ITS ENFORCEMENT, OR UNLESS OTHERWISE REQUIRED BY LAW OR JUDICIAL DECISION. NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, THE BUYER SHALL BE ENTITLED TO SEEK TO OBTAIN ANY PROVISIONAL REMEDY, INCLUDING INJUNCTIVE OR SIMILAR RELIEF, FROM ANY COURT OF COMPETENT JURISDICTION AS MAY BE NECESSARY TO PROTECT THE BUYER'S RIGHTS AND INTERESTS UNDER THE AGREEMENT. EACH OF THE PARTIES AGREES THAT IT MAY BRING CLAIMS AGAINST THE OTHER PARTY ARISING OUT OF ANY DISPUTE ONLY IN SUCH PARTY'S INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING. FURTHER, EACH OF THE PARTIES AGREES THAT THE ARBITRATOR MAY NOT CONSOLIDATE PROCEEDINGS OF MORE THAN ONE PERSON'S CLAIMS, AND MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF A REPRESENTATIVE OR CLASS PROCEEDING. SELLER CONSENTS TO PERSONAL JURISDICTION OVER SELLER BY THE AAA IN ST. LOUIS, OHIO, AND BY THE COURTS OF THE STATE OF OHIO AND AGREES THAT SERVICE OF PROCESS ON SELLER MAY BE AFFECTED BY CERTIFIED MAIL DIRECTED TO SELLER AT ITS ADDRESS SHOWN IN THE AGREEMENT.

3. **Insurance of Vehicle; Risk of Loss to Vehicle.** Seller, at its cost, shall at all times maintain in full force and effect insurance with respect to the Vehicle (collectively, the "Vehicle Insurance"), including (a) liability insurance; and (b) insurance for any loss or damage to the Vehicle as a result of fire, theft, accident or any other cause whatsoever, until the date on which Seller is no longer required to maintain Vehicle Insurance pursuant to Section 1 of the General Terms (and until such date, Seller shall at all times bear the entire risk of loss with respect to the Vehicle).

4. **Miscellaneous.** The Agreement may be modified only by a written agreement signed by the Parties. The Agreement contains the entire agreement and understanding between the Parties concerning the subject matter of the Agreement and supersedes all prior and contemporaneous agreements, whether written or oral, concerning the subject matter of the Agreement. No waiver by any Party of its rights under the Agreement shall be effective unless such waiver is in writing and signed by the Party charged with the waiver. The Agreement shall be governed by and interpreted under the laws of the state of Ohio, without regard to its conflicts of laws provisions. The headings to sections of the Agreement shall not be used in interpreting the Agreement. For purposes of the Agreement, except as otherwise expressly provided in the Agreement, (a) the term "including" shall be deemed to mean "including without limitation;" and (b) the term "person" shall include any natural person and any entity. Upon Buyer's payment of the Purchase Price to Seller, the Agreement shall be deemed to constitute a bill of sale pursuant to which Seller has sold and transferred title to the Vehicle to Buyer. The Agreement may be executed in counterparts. Time is of the essence in the performance of each provision of the Agreement. Each Party shall be entitled to rely upon a facsimile counterpart of the Agreement executed by the other Party with the same force and effect as if such facsimile copy were an ink-signed original signed by the Party sending such facsimile (all references to the term "facsimile" in the Agreement shall be deemed to include a document forwarded by telecopy transmission, an electronic version of the Agreement, or a document forwarded by electronic mail as a Portable Document Format (Adobe Acrobat) (or so-called "PDF") attachment.

5. **ACKNOWLEDGEMENT.** SELLER ACKNOWLEDGES AND AGREES THAT (A) SELLER HAS CAREFULLY READ AND UNDERSTANDS ALL OF THE TERMS OF THE AGREEMENT; (B) SELLER HAS EXECUTED THE AGREEMENT AFTER HAVING CONSULTED WITH SELLER'S INDEPENDENT LEGAL COUNSEL (OR AFTER HAVING HAD A FULL AND ADEQUATE OPPORTUNITY TO CONSULT WITH SELLER'S INDEPENDENT LEGAL COUNSEL); (C) THE TERMS OF THE AGREEMENT ARE REASONABLE AND NOT CONTRARY TO PUBLIC POLICY, AND SUCH TERMS HAVE BEEN AGREED TO BY SELLER WITH FULL KNOWLEDGE OF THEIR SIGNIFICANCE AND CONSEQUENCES; AND (D) SELLER HAS HAD A FULL AND ADEQUATE OPPORTUNITY TO NEGOTIATE THE TERMS CONTAINED IN THE AGREEMENT.

Seller's Initials: _____