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**2. CONDITIONS OF SALE**

Sea Trial	as per Clause 3 below:	Required
Boat Survey	as per Clause 4 below:	Required
Mechanical Survey	as per Clause 4 below:	Required
ELECTRICAL WCF.	NZ TAXES & DUTY PAID.	

**3. SEA TRIAL**

THIS Agreement is conditional upon a trial of the VESSEL and her gear being to the satisfaction of the PURCHASER. The Sea Trial shall take place on or before the 17<sup>th</sup> MARCH ~~2018~~ 2019

If upon trial the PURCHASER is not satisfied with the VESSEL and her gear the PURCHASER shall give written notice to the VENDOR within 24hrs of the trial that the PURCHASER is not satisfied whereupon this Agreement shall be cancelled and any deposit paid shall be refunded in full to the PURCHASER without deduction and neither party shall have any right or claim against the other.

**The Sea Trial is deemed satisfied by the Purchaser.**

Signed \_\_\_\_\_

Date \_\_\_\_\_

**4. SURVEY**

The VENDOR when required by the PURCHASER shall place the VESSEL at the VENDOR's risk and PURCHASER's expense on the hard for survey purposes. The PURCHASER shall arrange for a survey of the VESSEL by a recognized Marine Surveyor at the PURCHASER's expense.

The survey is to be carried out by the 17<sup>th</sup> MARCH ~~2018~~ 2019.

If the Survey finds the VESSEL to be seriously defective or unsound the PURCHASER shall within two (2) days of his receiving the Surveyors report give a copy to the VENDOR and the PURCHASER may notify the VENDOR in writing requiring the VENDOR to remedy any serious defect or unsoundness so found.

If the PURCHASER makes a requirement of the VENDOR the VENDOR shall have the option either to remedy the defect or adequately adjust the sale price to the PURCHASERs satisfaction.

If the VENDOR does not elect to remedy the defects found in the survey or adequately adjust the sale price the contract will be canceled and deposit will be returned to the PURCHASER and neither party shall have any right or claim against the other.

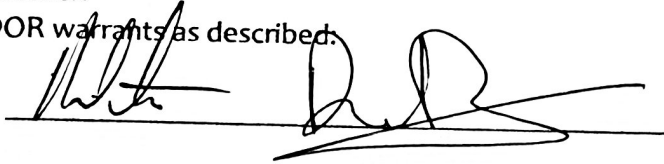
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**7. OWNERSHIP AND UNDERTAKING**

THE VENDOR is the sole legal owner of the VESSEL and that the VESSEL and all the gear mentioned in the inventory and specification attached will be passed to the PURCHASER on settlement free from any mortgage, instrument by way of security or any other charge or encumbrance whatsoever.

Clause 7: THE VENDOR warrants as described.

Signed by VENDOR



**8. PRIOR CHARGES**

THE VENDOR shall pay all outstanding maintenance, mooring, slipping and storage charges for the VESSEL incurred up to the settlement date.

**9. ACKNOWLEDGMENT**

THE PURCHASER acknowledges that the VESSEL is second hand and the PURCHASER has entered into this Agreement without relying on any representation or warranty given by the VENDOR or the VENDOR's Agent.

**10. MISDESCRIPTION**

NO error or misdescription shall annul this Agreement but compensation if demanded in writing prior to the settlement shall be made or given as the case may require. If required the amount to be determined by arbitration under the Arbitration Act 1908.

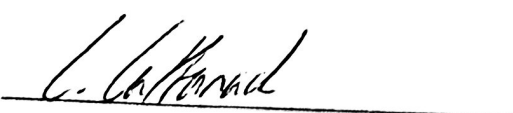
**11. AGENCY**

VENDOR and PURCHASER recognize 36 Degrees Brokers Ltd as the licensed SELLER for this transaction and, as the recipient and holder of the deposit. The commission due to the SELLER shall be calculated on the sale price agreed to herein. Any adjustment of the sale price agreed to by the PURCHASER and OWNER as a result of conditions found during the survey will not affect the commission.

**12. ADDITIONAL PROVISIONS**

I, THE PURCHASER HAVE READ, UNDERSTAND AND AGREE TO THE TERMS OF THIS AGREEMENT

SIGNED by the PURCHASER




Witnessed by: \_\_\_\_\_

Date: 19/2/2018 ~~2014~~

I, THE VENDOR HAVE READ, UNDERSTAND AND AGREE TO THE TERMS OF THIS AGREEMENT

SIGNED by the VENDOR



Witnessed by: \_\_\_\_\_

Date: 23/02/2019 ~~2018~~

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### SALES AND PURCHASE AGREEMENT

This form is approved by the NZ MARINE INDUSTRIES ASSOCIATION and is to be used only by current NZ Marine member companies. (First Printed 1/3/95)

FOR THE VESSEL: **SV SOLD THE FARM**

Location: **WHANGAREI**

Dated: **19/2/19.**

BETWEEN THE VENDOR:  
of:

Name: **NICHOLAS HEARD**  
Address: **DENISE BRIGGS**  
**932 ATAWHAI Dr. Nelson 7010**

Phone Business:

Pvte: + 64

AND THE PURCHASER:  
Of:

Name: **COLIN CATTANACH**  
Address: **34 MELANDRA ROAD**  
**STANMORE BAY, AUCKLAND 0932**

Phone Business:

Pvte: + 64 **21 2237200**

It is hereby agreed that the VENDOR sells and the PURCHASER purchases the above-mentioned VESSEL and all her gear as listed in the inventory and specifications attached at the agreed purchase price and on terms and conditions as follows.

#### PURCHASE PRICE

The PURCHASER agrees to purchase and the VENDOR agrees to sell for the sum of ~~\$ 140,000.00~~ **ONE HUNDRED FORTY THOUSAND DOLLARS ONLY.**  
**170,000.00** **SEVENTY**  
**MH DB**

#### 1. THE PURCHASE PRICE SHALL BE PAID AS FOLLOWS:

##### DEPOSIT

(a) A deposit of 10% **17,000.00** ~~\$ 14,000.00~~ NZD shall be paid on acceptance of this Agreement by both parties serving as evidence of the good faith of the PURCHASER, to 36 Degrees Brokers Ltd Trust account in part payment of the purchase price.  
**MH DB.**

##### BALANCE

(b) The balance of the purchase price shall be paid on or before the **31<sup>st</sup> MARCH 2018-2019** being "the settlement" date, upon which "the balance" shall be paid to the vendor, settled through the 36 Degrees Brokers Ltd Trust account.

##### LATE PAYMENT

(c) If for any cause whatever (save the default of the VENDOR) any portion of the purchase price shall not be paid upon the due date for payment the PURCHASER shall pay to the VENDOR interest at the rate of 14 per centum per annum on the proportion of the purchase money so unpaid from the due date payment until payment but nevertheless this stipulation is without prejudice to any of the VENDOR's rights or remedies.