

## RV PURCHASE OPTION AGREEMENT

THIS AGREEMENT is entered into on \_\_\_\_\_ by and between \_\_\_\_\_, located at \_\_\_\_\_ (hereinafter "Seller"), and \_\_\_\_\_, located at \_\_\_\_\_ (hereinafter "Buyer").

For good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

1. **Offer To Purchase; Acceptance.** Subject to the Contingency Clause and Financing Clause below, Buyer agrees to purchase from Seller and Seller agrees to sell to Buyer the following recreational vehicle: \_\_\_\_\_.

2. **Contingency Clause; Financing Clause.** Upon entering into this Agreement, Buyer shall pay to Seller the following amount: \_\_\_\_\_ Dollars (\$\_\_\_\_) (hereinafter "Deposit").

a. Upon accepting the Deposit, Seller covenants and agrees to refrain from selling the RV to anyone other than the Buyer for \_\_\_\_\_ calendar days from the date of this Agreement ("Inspection and Financing Period"). Therefore, the Inspection and Financing Period shall end at 5:00pm (\_\_\_\_ Time Zone) on \_\_\_\_\_, \_\_\_\_\_. If the final date of the Inspection and Financing Period falls on a Saturday, Sunday or banking holiday, then the time of such period shall be deemed extended to the next day which is not a Saturday, Sunday or banking holiday.

b. If Seller should sell the RV to anyone other than the Buyer during the Inspection and Financing Period, Seller shall be in breach of this Agreement and Buyer shall be entitled to the remedies set forth below.

c. By entering into this Agreement and paying the Deposit, Buyer receives the right to inspect the RV during the Inspection and Financing Period and the right, but not the obligation, to purchase the RV. If Buyer decides not to purchase the RV at any time prior to the end of the Inspection and Financing Period or if the Buyer is not able to obtain financing at any time prior to the Inspection and Financing Period, the Deposit shall be refundable to the Buyer, and the Seller shall return the Deposit to the Buyer and Buyer shall not be in breach of this Agreement.

d. If during the Inspection and Financing Period, the Buyer decides to purchase the RV from the Seller, the Deposit shall be credited towards the Purchase Price. The sale shall be completed at a date and time to be decided upon by the parties and shall be completed when the Seller delivers the keys and title to the RV and the Buyer pays to Seller the remainder of the Purchase Price.

e. Upon the termination of the Inspection and Financing Period, the Deposit shall become non-refundable and Seller may retain the Deposit and may sell the RV to someone other than the Buyer. However, if after the expiration of the Inspection and Financing Period, the Seller agrees to sell the RV to the Buyer and the Buyer agrees to purchase the RV from the Seller, the Deposit shall be credited towards the Purchase Price.

3. **Purchase Price.** As of the date of this Agreement, the parties anticipate that the purchase price of the RV shall be \_\_\_\_\_ Dollars (\$\_\_\_\_\_); however, this is subject to change due to events including but not limited to an inspection or other event that would cause the parties to adjust the price of the RV prior to completing the purchase ("Purchase Price").

4. **Remedies.** Seller acknowledges that if Seller were to sell the RV to someone other than the Buyer during the Inspection and Financing Period, that such actions would constitute a breach of this Agreement by Seller and that Buyer would be entitled to the following remedies, which shall be cumulative: (a) The Deposit, (b) the cost of the RV inspection if one was obtained by the Buyer, and (c) an amount of \$\_\_\_\_\_ which shall constitute the agreed upon amount by the parties to make the Buyer whole. Alternatively, the parties also agree that if the Seller were to sell the RV to someone other than the Buyer during the Inspection and Financing Period, that such actions would cause irreparable harm to Buyer and therefore, Seller agrees and consents to Buyer filing in a court of competent jurisdiction any and all legal and equitable remedies available under the law, including but not limited to an action for specific performance, and that no bond or other security shall be required of Buyer in obtaining such equitable relief, and Seller hereby consents to the issuance of such equitable relief and to the ordering of specific performance.

5. **Miscellaneous.** This Agreement embodies the entire agreement between the parties and cannot be varied except by the written agreement of the parties. All promises, representations and warranties intended to extend beyond the closing date shall survive the closing date. Time is of the essence of this Agreement. The parties to this Agreement have both been given the opportunity to obtain separate legal counsel. All of the terms and conditions of this Agreement are hereby made binding on the successors and permitted assigns of both parties hereto. This Agreement shall be governed by the laws of the State where the RV is located as of the date of this Agreement. Any disputes or claims arising between the parties shall first be mediated by the parties, the costs of which shall be borne equally among the parties. In the event that a legal action is brought to enforce the terms of this Agreement, the prevailing party shall be entitled to collect its costs of court, including reasonable attorneys' fees. If any provisions of this Agreement are held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable, and this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement, and the remaining provisions of this Agreement shall remain in full force and effect and not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement, provided that both parties may still effectively realize the complete benefit of the transaction contemplated hereby. No modification or amendment of this Agreement shall be effective unless made in writing and executed by both Seller and Purchaser. In the event any approval or consent is required pursuant to any provision of this Agreement, such approval or consent shall be deemed given only if it is in writing, executed by the party whose approval or consent is required. Both parties shall execute such documents hereafter from time to time as may be required to carry out the respective obligations of the parties hereunder.

IN WITNESS WHEREOF,

\_\_\_\_\_  
Seller Signature                      Date

\_\_\_\_\_  
Seller Printed Name

\_\_\_\_\_ Seller  
Address

\_\_\_\_\_  
Buyer Signature                      Date

\_\_\_\_\_  
Buyer Printed Name

\_\_\_\_\_ Buyer  
Address