

STATE OF SOUTH CAROLINA)
)
COUNTY OF CHARLESTON)

PURCHASE AGREEMENT

THIS AGREEMENT is made and entered into as of this ____ day of _____
2010, by and between The City of Isle of Palms, a South Carolina Municipal Corporation
("Seller"), and _____, an _____ ("Buyer").

IN CONSIDERATION OF the mutual terms, covenants and conditions set forth herein,
the parties hereto do hereby agree as follows:

1. Seller agrees that at the closing hereinafter mentioned, Seller shall sell and transfer to
Buyer, for the consideration hereafter provided, one Perkins Diesel Generator model 3777EO68
(the "generator"), free and clear of any liens or encumbrances. Buyer agrees to purchase the
Generator and in full consideration therefor, Buyer agrees to pay the Seller the total purchase
price of _____ (\$_____) Dollars, payable in full at closing by bank cashier's
check or wired funds.

2. The closing of the sale shall occur in _____ on _____.

3. Upon delivery of the Generator, Buyer agrees to pay to Seller the entire purchase
price in the manner set forth in Section 1.

4. THE GENERATOR IS BEING SOLD STRICTLY IN "AS IS – WHERE IS"
CONDITION. SELLER MAKES NO WARRANTIES OR REPRESENTATIONS TO BUYER
WHATSOEVER, EITHER EXPRESSED OR IMPLIED, REGARDING THE CONDITION OF
THE GENERATOR, ITS ENGINE, EQUIPMENT OR OTHER APPURTENANT PARTS OR
SYSTEMS, OR THEIR FITNESS FOR ANY PARTICULAR USE OR PURPOSE, EXCEPT
FOR THE FOLLOWING WARRANTY OF TITLE: Seller hereby warrants to Buyer that Seller
is the sole owner of the Generator, with full right, power and authority to sell the same, and has

and shall convey to Buyer at closing a Generator, free and clear of any and all liens or encumbrances.

5. Seller and Buyer shall each pay their respective expenses (including without limitation the fees and expenses of their agents, representatives, counsel and accountants) incidental to the preparation or performance of this agreement.

6. All sale and use taxes, excise taxes, or any other transfer tax levied or assessed by any taxing authority as result of the sale of the Generator shall be paid by the Buyer at closing.

7. This Agreement is being delivered and is intended to be performed in the State of South Carolina shall be construed and enforced in accordance with the laws of such state.

8. This Agreement may be modified or amended only by a written instrument signed by each party hereto. No waiver of any term or provision hereof shall be effective unless in writing signed by the party waiving such term or provision.

9. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

10. This Agreement contains the entire agreement between the parties regarding the purchase and sale described herein and superseded any and all prior contemporaneous agreements, arrangements or understandings between the parties with respect thereto.

11. In the event that either party commence litigation to enforce their rights under this Agreement, the prevailing party shall be entitled to reimbursement from the non-prevailing party for all reasonable attorney's fees and costs incurred in such action through all trial and appellate levels.

12. All provisions contained in this Agreement shall survive the closing of the purchase

and sale hereunder and the same shall remain binding upon the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the undersigned parties have hereunto set their hands and seals, by and through the undersigned representatives, as of the day and year first above written.

WITNESS:

Witness #1 as to Seller

Witness #2 as to Seller

Witness #1 as to Buyer

Witness #2 as to Buyer

City of Isle of Palms, Seller

By: _____

Title: _____

_____, Buyer

By: _____

Title: _____