

Binding Agreement for Long-Term Purchases

Agreement Number: [Agreement Number]

Effective Date: [Effective Date]

This Binding Agreement ("Agreement") is entered into by and between:

Seller: [Seller's Name]

Address: [Seller's Address]

and

Buyer: [Buyer's Name]

Address: [Buyer's Address]

1. Purpose

The purpose of this Agreement is to establish the terms and conditions under which the Buyer will purchase long-term goods and services from the Seller.

2. Terms of Purchase

The Buyer agrees to purchase the following goods/services:

- [Description of Goods/Services]
- Quantity: [Quantity]
- Price: [Price]

3. Duration

This Agreement shall commence on the Effective Date and shall continue for a period of [Duration] unless terminated in accordance with Section 5.

4. Payment Terms

Payments shall be made as follows:

- Payment Method: [Payment Method]
- Due Date: [Due Date]

5. Termination

Either party may terminate this Agreement with written notice if the other party breaches any material term of this Agreement.

6. Governing Law

This Agreement shall be governed by the laws of [State/Country].

7. Signatures

IN WITNESS WHEREOF, the parties hereto have executed this Binding Agreement as of the date first above written.

[Seller's Name]

[Buyer's Name]