

AGREEMENT TO DELIVER BITCOINS

This is a legally binding contract between Michael Caldwell, 12345 Anytown Road, Sandy, UT 84092 (**SELLER**), and **Johnathan Dough**, 1234 Main Street, Nowhere, NY 99999 (**BUYER**).

1. This is an agreement for SELLER to deliver twelve thousand three hundred forty five (12345) Bitcoins (**BTC**) to BUYER, in exchange for a wire transfer payment of United States Dollars (**USD**) \$1,234,515.00 to be made payable to SELLER's bank account, to be completed by **February 5, 2010**. This amount represents a rate of \$100.00 per BTC, plus a \$15.00 wire transfer receipt fee.

DEFINITIONS

2. **Bitcoins**, abbreviated **BTC**, are electronic units of stored value, useful as "virtual currency" in various online games and environments. Bitcoins are managed by the software program *Bitcoin* by Satoshi Nakamoto, as described at <http://www.bitcoin.org>.
3. A **Bitcoin address** is an endpoint for receiving payment. Bitcoins are delivered by assigning them to a Bitcoin address using the *Bitcoin* software program or functional equivalent. The fact that a transfer of Bitcoins has taken place can be validated through a software utility known as a Bitcoin "block explorer" such as the one available at <http://www.blockexplorer.com>.

PAYMENT DETAILS

4. BUYER agrees to pay \$1,234,515.00 to SELLER via Federal Reserve wire transfer by the close of business **February 1, 2011**, to the following bank account:

Chase Bank, 1234 Main Street, routing 123456789, account 0000987654321.

5. SELLER shall deliver 12345 Bitcoins to the following Bitcoin payment address no later than 48 hours of receipt of the wire transfer.

1rYK1YzEGa59pl314159KUF2Za4jAYYtd

EXECUTION OF THE CONTRACT

6. This contract shall be deemed executed by SELLER when properly digitally signed by SELLER's Adobe Certified Document Services (**Adobe CDS**) signing key, and said signed document is electronically delivered to BUYER in the form of a Certified PDF Document. Validation of the certification, which is based on a cryptographic digital signature, is performed using the free Adobe Reader software. SELLER's signing key was issued on January 1, 2011, by Entrust, Inc. of Dallas, TX, and has a serial number of 0123 4567 89AB CDEF. *(Alternative, without an Adobe signing key, then simply notarize and overnight to the buyer).*
7. BUYER may execute the contract by printing it and sending a signed copy to SELLER in any manner acceptable to SELLER. In the absence of a signature, digital or otherwise, this contract shall be deemed executed by BUYER regardless, when a wire transfer in the above amount is made to SELLER by or on behalf of BUYER in the above amount.

- BUYER warrants that he/she is the rightful owner of the funds being sent to purchase Bitcoins, and that they were acquired legally. BUYER agrees to indemnify SELLER against any losses incurred as a result of BUYER's funds having been illegally acquired.

REMEDIES FOR NON-TIMELY PAYMENT

- In the event that BUYER fails to initiate a wire transfer payment to the account as described as above before **February 10, 2011**, this contract shall be null and void.
- In the event that BUYER fails to complete the wire transfer payment by **February 1, 2011**, the number of Bitcoins to be delivered may be reduced by SELLER to reflect the rate of (insert method of calculation of rate here), but in any case, such reduction shall not exceed 10% of the total Bitcoins contracted for.
- BUYER shall not be responsible for wire delays caused solely by the banking system or Federal Reserve. In the event of an anticipated delay, BUYER shall promptly SELLER of the pertinent transaction details, including the Federal Reserve reference number of the wire.
- In the event that SELLER fails to deliver the Bitcoins to the above address ten (10) days past time frame provided, SELLER is in breach of contract for the full amount of the transaction plus a penalty which accrues at the rate of 35 percent per annum. SELLER shall also be liable to BUYER for all attorney, travel, and court costs incurred in collecting said liquidated damages in the event that BUYER prevails.
- However, SELLER may cure the breach within that same ten (10) day time period, by refunding the entire amount to BUYER, along with \$100 to cover BUYER's wire transfer costs. If the value of Bitcoins has increased (as calculated by ... method), SELLER must also pay **double** the value of any such increase in order to cure the breach and avoid default.
- SELLER shall not be responsible for reasonable delays incurred by the banking system beyond SELLER's control. SELLER is not in breach of contract for any period of time in which SELLER can prove the banking system and/or Federal Reserve is holding the funds in escrow for the benefit of BUYER and/or SELLER, while such institution takes any steps to ensure the validity of the transaction.

SIGNATURES

SELLER (affix timestamped Adobe CDS seal here)

BUYER

X _____

DATE _____

THIS IS A SAMPLE ONLY , AND IS COMPLETELY AND UTTERLY VOID!