



# Drilling rig purchase agreement

Who owns the rig?

WHEREAS, Seller is the owner of the Rig (as defined below) currently located at Ajman Port, United Arab Emirates; and WHEREAS, Buyer wishes to purchase, and Seller wishes to sell, the Rig on the terms and conditions set forth below.

What is a bill of sale for a rig?

1. A notarized bill of sale for the Rig sufficient to transfer title to Buyer pursuant to the requirements of the Panamanian Registry and substantially in the form attached hereto as Exhibit "B" (the "Bill of Sale"). 2.

What happens if a rig is not included in the bill of sale?

The risk of loss, and title to the Rig, shall pass to Buyer as of the Closing Time. In respect of that property, if any, forming part of the Rig which does not fall within the Bill of Sale, Seller and Buyer hereby agree that title shall be deemed to pass as at the Closing Time without further documentation or action by either party.

Where will the rig be delivered?

The Rig shall be delivered at its current location in Ajman Port, UAE, it being understood that the Shore-Based Items comprising part of the Rig shall be delivered in their current on-shore location in Ajman Port. The risk of loss, and title to the Rig, shall pass to Buyer as of the Closing Time.

When should a constructor keep a copy of a drilling report?

The constructor shall keep a copy of the report at the Drill Site until the drilling operation is completed, and make the report available, upon request, to an inspector and operator responsible for the drilling operation site. 6.

This agreement, dated January 4, 2008, is between Bronco Drilling Company, Inc. and its subsidiary Hays Trucking, Inc. (the Sellers), and Challenger Limited (the Buyer). The Sellers ...

Drill Financing Group is more than just a finance company for drills. We finance any kind of heavy machinery including directional drills and boring equipment. With our straightforward pre ...

Drilling rigs are strategic assets which are essential for the production of oil and gas reserves. The acquisition of drilling rigs involves intricate legal processes and regulatory compliance. ...

In March 2024, a Philippine customer delegation visited UNIQUE Group's headquarter production base. During the two-day in-depth inspection, the delegation ...

Termination of a drilling contract can pose special problems for both the rig owner and the operator, so it is critical that terms surrounding termination are well understood and ...



# Drilling rig purchase agreement

The purchase price for the Assets shall be \$173,894,419.31 (the "Initial Purchase Price"), subject to adjustment in accordance with the terms and conditions set forth in this Agreement (as ...

Seller hereby agrees to sell the Rigs to Buyer, and Buyer hereby agrees to purchase the Rigs from Seller, upon the terms and conditions set forth in this Agreement.

Drilling Contract. Assignor and Assignee agree, upon the purchase of Rig #2 by Assignee pursuant to the Purchase Agreement and this Agreement, to enter into a drilling services ...

Discover the details of APIE Rotary Drilling Rig Purchase Agreement Signed, Opening a New Chapter in the UAE Market at APIE FOUNDATION EQUIPMENT ...

GIS Announces Agreement with Seadrill to Buy its Qatar Jack-Up Rig Fleet and Related Joint Venture Interest and calling EGAM for approval The total consideration in cash for the ...

South Texas Drilling & Exploration, Inc. agrees to purchase two electric drilling rigs from IRI International Corporation for \$4.4 million. The contract outlines payment terms, delivery dates, ...

As a leading rig equipment OEM and service partner, they offer comprehensive drilling rig solutions, aftermarket service support, and facilities engineering. ...

A drilling contract is an agreement about well drilling operations between the contractor and the oilfield owner. This binding contract optimizes the rights ...

Drilling Rig Lease. The Company currently leases its Drilling Rig No. 4, pursuant to the terms and conditions of the Lease described in Section 3.16 of the Disclosure Schedule. Sellers and the ...

Assignment and Rig Sharing While many agreements contemplate assignment rights, in long term drilling contracts the right is often invoked.

SALES AGREEMENT AGREEMENT TO PURCHASE FAILING 1500 CF DRILLING RIG from Treaty Energy Corp filed with the Securities and Exchange Commission.

Should Contractor purchase any equipment, machinery, materials or supplies at Operator's request under the terms of any Contract, Operator agrees to pay Contractor the actual cost of ...

Purchase and Sale Agreement between Zion Oil & Gas Inc. and Central European Drilling kft (seller), dated March 12, 2020 of an onshore drilling rig, ...

2020 INTERNATIONAL MODEL OFFSHORE DRILLING CONTRACT DISCLAIMER This model form



## Drilling rig purchase agreement

has been prepared only as a suggested guide and may not contain all provisions that the ...

**RIG PURCHASE** The Rig Purchase Agreement includes the rigs Noble Hans Deul, Noble Sam Hartley, Noble Sam Turner, Noble Houston Colbert and Noble Lloyd Noble (the "Rigs") and ...

Check out our "speak your mind" "notify me of followup comments" drilling rig purchase agreement selection for the very best in unique or custom, handmade pieces from our ...

**NOTE:** This model contract is a suggested guide only and use of this form or any variation thereof shall be at the sole discretion and risk of the user parties. Users of the model contract or any ...

For the purposes of this article, we will be focusing specifically, on the acquisition of a drilling rig as a standalone asset via a sale and purchase ...

This agreement appoints TJXH as the broker to assist KMAC in procuring drilling rigs from suppliers. TJXH will receive a commission based on a percentage of ...

**PURCHASE AND SALE AGREEMENT** This Purchase and Sale Agreement (the "Agreement") is made this 15th day of June, 2008, by and between GOODRICH PETROLEUM a limited ...

**THIS AGREEMENT** ( the Agreement ) is made and entered into on January 4, 2008 ( Date of Agreement ), by and between IDM EQUIPMENT, LLC, 11616 Galayda Street, Houston, Texas ...

Advancing the Drilling Industry Model Contracts Model Contracts adopted by the IADC are available to any person. However, these forms were intended to be used by those in the oil ...

This agreement, dated June 25, 2002, is between Drilling Structures International, Inc. (Seller) and Pioneer Drilling Services, Ltd. (Purchaser). The Seller agrees to sell, and the Purchaser ...

Asset Purchase Agreement between Permian Drilling Corporation and Maverick Oil and Gas, Inc. (Rig #2) from UNION DRILLING INC filed with the Securities and Exchange Commission.

Of these two contract types, the day-rate contract is the more common contract. In a day-rate contract, the drilling engineers for the operating company design the well, and the operating ...

Web: <https://kwa-andries.co.za>



# Drilling rig purchase agreement