

# Murabaha Agreement

## Purchase of Items

The Financier/Seller shall purchase items listed in Section 3 of this Agreement upon and subject to the following terms and conditions.

### 1 BUYER/BORROWER

***Submits to Financier/Borrower:***

- Vendor quote
- Authenticated letter
- Reviewed and signed purchase requisition agreement

### 2 AGENT & FINANCIER/SELLER

***Signs agency agreement:***

Authorizing appointed Agent to receive and transfer purchased items from (1) Vendor (2) to Buyer/Borrower (3) on behalf of Financier/Seller

### 3 FINANCIER/SELLER & VENDOR

***Agree upon purchase price:***

Definition: original sum paid to procure items

### 4 VENDOR

***Submits to Financier/Seller:***

Invoice addressed to Financier/Seller

### 5 FINANCIER/SELLER

***Receives the invoice:***

Submitted by Vendor

### 6 BUYER/BORROWER

***Submits to Financier/Seller:***

Completed and signed vendor payment release declaration to guarantee the Vendor

### 7 FINANCIER/SELLER

***Pay purchase price directly to Vendor***

***Send written letter to Vendor authorizing transfer of purchase item(s) to Agent***

### 8 AGENT

***In the name of and on behalf of Financier/Seller:***

Possess and keep the purchased item(s) received from the Vendor in good working condition until written confirmation from Financier/Seller authorizing transfer of purchased items to Buyer/Borrower has been received

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## Resale of Purchased Items

Resale of the purchased items to the Buyer/Borrower shall be conducted in accordance with the following terms and conditions:

### 1 FINANCIER/SELLER

***Submits to Buyer/Borrower:***

- Written notification indicating procurement of purchased item(s)
- Purchase price of purchased item(s)
- Written offer to resell purchased items at contract price

***Definitions:***

**Purchased Item(s)**

Items purchased under murabaha finance and listed in Section 3 of agreement

**Purchase Price**

Original sum paid to procure items

### 2 FINANCIER/SELLER

***Provide written authorization to Agent:***

To transfer purchased item(s) to Buyer/Borrower or Agent

### 3 BUYER/BORROWER & FINANCIER/SELLER

***Signs resale contract:***

- Effects the transfer of ownership of purchase item(s) from Financier/Seller to Buyer/Borrower
- Prescribes the time, place, and manner of transferring purchased item(s) to Buyer/Borrower

### 4 BUYER/BORROWER

***Receives purchased item(s) upon release from Agent***

### 5 BUYER/BORROWER

From the moment that the Buyer/Borrower or Agent receives or accepts purchased item(s) from Financier/Seller, ownership and all risks of purchased item(s) shall transfer to Buyer/Borrower