

LAYAWAY CONTRACT AGREEMENT

Location: _____ Effective Date: _____

Seller Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Buyer Information:

Full Name: _____

Government ID / Driver License No.: _____

Address: _____

Phone/Email: _____

Property Description:

Item Description: _____

Serial Number / Identifier: _____

Condition (as disclosed): _____

Purchase Price and Payment Terms:

Total Purchase Price: _____ USD

Down Payment Amount: _____ USD

Payment Schedule: _____

Final Payment Due Date: _____

Clause 1 – Agreement to Layaway

Seller agrees to reserve the described property for Buyer upon receipt of the Down Payment, with the Buyer committing to pay the Total Purchase Price according to the Payment Schedule outlined herein.

Clause 2 – Payment Schedule and Terms

Buyer shall make all payments in accordance with the Payment Schedule. Failure to make timely payments constitutes a breach of this Agreement and may result in forfeiture of the Down Payment, subject to the terms herein.

Clause 3 – Down Payment and Reservation

The Down Payment is non-refundable except as otherwise provided in this Agreement. Upon receipt, Seller will reserve the property for Buyer, preventing sale to third parties during the layaway period.

Clause 4 – Title and Ownership

Title to the property remains with Seller until Buyer has paid the Total Purchase Price in full. Buyer shall have no ownership rights until final payment is received.

Clause 5 – Default and Cancellation

If Buyer fails to complete payments by the Final Payment Due Date or otherwise breaches this Agreement, Seller may cancel the layaway. Upon cancellation, Seller may retain the Down Payment as liquidated damages, and Buyer waives any claim against Seller.

Clause 6 – Delivery and Possession

Upon full payment, Seller shall deliver possession of the property to Buyer at Seller's place of business or another agreed location. Buyer assumes all risk of loss or damage upon delivery.

Clause 7 – Risk of Loss Prior to Final Payment

Risk of loss or damage to the property prior to final payment remains with Seller. Buyer shall not use or alter the property prior to taking possession.

Clause 8 – Taxes and Fees

Buyer is responsible for all applicable taxes, fees, registration, and other charges related to ownership, transfer, and use of the property.

Clause 9 – Warranties and Disclaimers

Seller makes no express or implied warranties except as expressly set forth in writing herein. The property is sold AS-IS, WHERE-IS, and Buyer accepts all faults.

Clause 10 – Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to conflict of law principles.

Clause 11 – Entire Agreement

This Agreement constitutes the entire agreement between the parties. Any modifications must be in writing and signed by both parties.

Clause 12 – Notices

All notices shall be in writing and delivered by hand, certified mail, overnight courier, or electronic means with confirmation of receipt, to the addresses set forth above.

Clause 13 – Severability

If any provision of this Agreement is held invalid or unenforceable, the remainder shall remain in full force and effect.

Clause 14 – Waiver

No waiver of any breach shall be deemed a waiver of any other or subsequent breach.

Clause 15 – Counterparts and Electronic Signatures

This Agreement may be executed in counterparts, including electronically, each of which shall be deemed an original but all constitute one instrument.

Clause 16 – Buyer's Inspection

Buyer acknowledges opportunity to inspect the property before execution of this Agreement and accepts its condition.

Clause 17 – Refunds

Except as provided herein, Down Payment is non-refundable. Refunds, if any, shall be issued only upon Seller's written consent.

Clause 18 – Assignment

Neither party may assign their rights or obligations without prior written consent of the other party.

Clause 19 – Dispute Resolution

Any disputes arising under this Agreement shall be resolved through binding arbitration in the jurisdiction specified under Governing Law.

Clause 20 – Signatures

The parties have executed this Layaway Contract Agreement as indicated below.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

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