

Lay-by Sales Agreement

This agreement is made on _____

between

_____ of _____ (Seller)

and

_____ of _____ (Buyer).

Operative provisions

1. Sale by lay-by agreement

This is a lay-by agreement.

2. Description

Description of the goods (Goods): _____

3. Sale and purchase

- (a) The Buyer will purchase the Goods from the Seller by way of instalment payments.
- (b) The total purchase price for the Goods is _____ (incl GST) (Purchase Price).
- (c) The Purchase Price is payable in _____ instalments.

4. Payments

The parties agree that any deposit and instalment payments are payable in accordance with the terms specified in the lay-by invoice.

5. Passing of title

Title to the Goods free of encumbrances and all other adverse interests will pass to the Buyer on payment of the final instalment.

6. Delivery

The consumer may take delivery of the Goods upon payment of the final instalment. Prior to the final instalment, the Buyer must give the Seller _____ working days' notice of the Buyer's intention to pay the final instalment and collect the Goods from the Seller

7. Risk

The risk in the Goods remains the Supplier's until delivery of the Goods to the Buyer.

8. Termination

If the lay-by agreement is terminated by the Buyer *all monies paid will be refunded*.

If the consumer fails to make payments when they are due or the lay-by is uncollected, the supplier may terminate the agreement and retain an amount of _____ as a termination charge.