

Finance Disclosure Agreement

If the financial disclosure section on the purchase agreement is not filled out the entire contract of sale is null and void.

When a dealer sells a new or used vehicle, he must disclose in writing how the vehicle is to be financed. All retail purchase agreements must have printed on the face of the original the following language regarding financing. (41-3-401 UCA). The dealer must complete and the customer must sign either section 1(a) or 1(b), below:

(1)(a)The purchaser of the motor vehicle described in this contract acknowledges that the seller of the motor vehicle made no promises, warranties or representations regarding seller's ability to obtain financing for purchases of the motor vehicle, furthermore, purchaser understands that if financing is necessary in order for the purchaser to complete the payment terms of this contract. All financing arrangements are the sole responsibility of the purchaser.

Signature of Purchaser

Date

OR

(1)(b)The purchaser of the motor vehicle described in this contract has executed the contract in reliance upon the seller's representation that the seller can provide financing arrangements for the purchase of the motor vehicle, the primary terms of the financing are as follows:

Interest rate between ____% and ____% per anum, terms between ____ months and ____ months. Monthly payments between \$_____ per month and \$_____ per month based on a down payment of \$_____.

(2)(a)If the seller is not able to arrange financing within the terms, then the seller must within seven calendar days of the date of sale mail notice to the purchaser that he has not been able to arrange financing.

(b)Purchaser then has 14 days from the date of sale to elect, if purchaser chooses, to rescind the contract of sale pursuant to section 41-3-401.

In order to rescind the contract of sale, the purchaser shall

- i) Return to seller the motor vehicle he purchased;
- ii) Pay the seller an amount equal to the current standard mileage rate for the cost of operating a motor vehicle established by the federal internal revenue service for each mile the motor vehicle has been driven;
- iii) Compensate seller for any physical damage to the motor vehicle.

(3) In return, seller shall give back to the purchaser all payments or other consideration paid by the purchaser, including any down payment and any motor vehicle traded in.

(4) If the trade-in has been sold or otherwise disposed of before the purchaser rescinds the transaction, the seller shall return to the purchaser a sum equivalent to the allowance toward the purchase price given by the seller for trade-in.

(5) Signing this disclosure does not prohibit the purchaser from seeking his/her own financing.

Signature of Purchaser

Date

Signature of the Seller

Date