

(DEALERSHIP NAME)

PAYMENT PROTECTION SYSTEM (GPS)

AGREEMENT FOR INSTALLATION AND DISCLOSURE STATEMENT

Buyer(s)

Names: _____

Date: _____

Vehicle Description: _____

Year	Make	Model	Vehicle Identification Number (VIN)
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Pursuant to the Retail Purchase Agreement and Retail Installment Sales Agreement you signed in connection with the purchase of the above-described vehicle (“Vehicle”), you understand that the Vehicle you are purchasing is equipped with a GPS VEHICLE LOCATING DEVICE (“Device”). The device is designed to ensure that you make your payments on time in accordance with the Retail Installment Sales Agreement.

PLEASE READ AND SIGN BELOW TO INDICATE YOUR UNDERSTANDING AND ACCEPTANCE OF THE FOLLOWING TERMS AND CONDITIONS REGARDING THE INSTALLATION AND OPERATION OF THE GPS DEVICE:

1. I understand that installing and maintaining the Device on the Vehicle is a material condition for the Dealership’s agreement to finance the purchase of the Vehicle. I further understand that I may be able to purchase a vehicle from another Dealership that may not require installation of the Device, but I am choosing to purchase this Vehicle and I consent to having the Device installed.

Buyer:

Co-Buyer:

2. I understand that the Device is the property of the Dealership or its designated assignee. I further understand that if I tamper with, alter, disconnect or remove the Device, it will be considered an event of default pursuant to this Agreement for Installation and Disclosure Statement and pursuant to my Retail Installment Sales Agreement.

Buyer:

Co-Buyer:

3. I understand that only the Dealership or its authorized representatives are permitted to perform maintenance on the Device or any of its components. Should maintenance or repair be required, I agree to make the Vehicle available to the Dealership or its representatives during their normal business hours. I understand that the Dealership shall have full responsibility for the cost of all repairs to the Device, except for repairs caused by my tampering with, altering, disconnecting or removing the Device.

Buyer:

Co-Buyer:

4. If I tamper with, alter, disconnect or remove the Device from the Vehicle, I agree to be liable for and pay for the cost to replace or repair the Device.

Buyer:

Co-Buyer:

5. I understand that the Dealership has the right to assign its rights, title and interest in the Retail Installment Sales Agreement at any time. Assignment of the Retail Installment Sales Agreement by the Dealership will not in any way affect the terms and conditions of this Agreement for Installation and Disclosure Statement.

Buyer:

Co-Buyer:

6. I understand that I may choose to purchase the Device after I have made all payments due under the Retail Installment Sales Agreement. If I choose to purchase the Device after paying all sums due under the Retail Installment Sales Agreement, I will contact the Dealership to do this. If I do not choose to purchase the Device at that time, the Device will be removed from the vehicle by the Dealership, or otherwise made inoperable so that it will have no effect on the operation of the vehicle.

Buyer:

Co-Buyer:

NOTICE: Do not sign this Agreement for Installation and Disclosure Statement without reading it first. By signing below, you are acknowledging that you have been given the opportunity to read this document and have had any questions regarding the Device answered to your satisfaction. You are further acknowledging that you fully understand and agree to be bound by all of the terms and conditions set forth herein. This Agreement is hereby incorporated by reference into the Retail Purchase Agreement.

Buyer

Authorized Dealership Representative

Co-Buyer

******This Disclosure statement is a template example, please check with your Local and State Attorneys office for legalities in your specific area******