

Layaway Contract

This **Layaway Contract** ("**Agreement**") is entered into on _____ by and between the following parties:

Seller

Buyer

Seller and Buyer may each be referred to as a "**Party**" and together as the "**Parties.**"

1. Purpose

This Agreement sets out the terms under which Buyer will reserve the item or items described below and pay the agreed purchase price through scheduled payments before taking possession.

2. Reserved Items

Seller agrees to reserve the following item or items for Buyer:

Item Description	Quantity	Item Price

The total purchase price of the reserved items is _____, excluding applicable taxes, fees, delivery charges, and other charges identified in this Agreement.

3. Payment Terms

Buyer shall make an initial layaway payment of _____ on or before _____. Buyer shall then make payments of _____ every _____ beginning on _____.

All payments must be made by _____. Seller will provide Buyer with a receipt or other written record of each payment received.

The following amounts are due under this Agreement:

Description	Amount	Due Date
Initial Layaway Payment		
Installment Payment		
Final Payment		
Applicable Taxes and Fees		

Buyer must pay the full balance, including all applicable taxes and fees, no later than _____.

4. Reservation of Items

Seller will reserve the listed items for Buyer until the earlier of Buyer’s completion of all required payments, cancellation of this Agreement, or termination under the Default and Termination clause.

Seller may store the reserved items at _____ during the layaway period. Buyer acknowledges that the items remain Seller’s property until Buyer has paid all amounts due and taken possession in accordance with this Agreement.

5. Price and Availability

The purchase price stated in this Agreement is fixed for the layaway period unless Buyer and Seller agree otherwise in writing. Seller may substitute an item only with Buyer’s written consent.

If an item becomes unavailable due to circumstances outside Seller’s reasonable control, Seller will notify Buyer promptly. Seller will refund all payments made toward the unavailable item unless the Parties agree in writing to apply those payments to a replacement item.

6. Taxes, Fees, and Charges

Buyer is responsible for all sales taxes, delivery charges, storage fees, service fees, and other applicable charges related to the purchase, unless this Agreement states otherwise.

Seller may charge a late payment fee of _____ for each payment not received by its due date, to the extent permitted by applicable law. Seller may also charge a returned payment fee of _____ for any payment that is rejected or returned.

7. Pickup or Delivery

After Buyer has paid the full balance, Buyer may take possession of the items by _____. Buyer must arrange pickup or delivery within _____ days after receiving notice that the items are available.

Buyer is responsible for inspecting the items at pickup or delivery. Any concerns about the condition, quantity, or identity of the items must be reported to Seller within _____ days after Buyer takes possession.

8. Cancellation by Buyer

Buyer may cancel this Agreement by providing written notice to Seller before the final payment deadline. Upon cancellation, Seller may retain a cancellation fee of _____, to the extent permitted by applicable law.

Seller will refund the remaining amount paid by Buyer within _____ days after cancellation, less any permitted fees, charges, or amounts due under this Agreement.

9. Default and Termination

Buyer is in default if Buyer fails to make a required payment by its due date, provides materially inaccurate information, or otherwise materially breaches this Agreement.

If Buyer is in default, Seller may provide written notice giving Buyer _____ days to cure the default. If Buyer does not cure the default within that period, Seller may terminate this Agreement, return the reserved items to inventory, and retain or refund payments as permitted by applicable law and the Cancellation by Buyer clause.

Seller may terminate this Agreement without cause by giving Buyer written notice. In that event, Seller will refund all payments received from Buyer within _____ days.

Termination does not affect either Party's obligation to pay amounts that became due before termination or either Party's rights arising from a breach that occurred before termination.

10. No Transfer of Ownership Before Final Payment

Buyer does not own the reserved items and may not sell, transfer, pledge, or otherwise claim an ownership interest in them until Seller has received full payment and Buyer has taken possession.

11. Warranties and Returns

Any warranty, exchange, or return policy offered by Seller applies only as stated in Seller's written policy or as required by applicable law. Unless otherwise stated in writing, the layaway arrangement itself does not create additional warranties beyond those provided with the items.

12. Notices

Any notice under this Agreement must be in writing and delivered personally, by email, or by another agreed written method to the contact information indicated in the first page of this Agreement.

A notice is effective when received or when delivery is reasonably confirmed.

13. Governing Law

This Agreement is governed by the laws of the State of _____, without regard to rules that would require the application of another jurisdiction's laws.

14. Entire Agreement

This Agreement contains the complete understanding between the Parties regarding the layaway purchase. Any change must be in writing and signed by both Parties.

If any provision of this Agreement is found unenforceable, the remaining provisions will remain in effect to the fullest extent permitted by applicable law.

15. Signatures

By signing below, the Parties confirm that they have read, understood, and agreed to this Agreement.

Seller

Name

Date

Signature

Buyer

Name

Date

Signature



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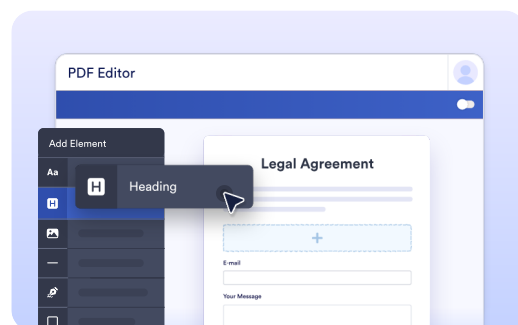
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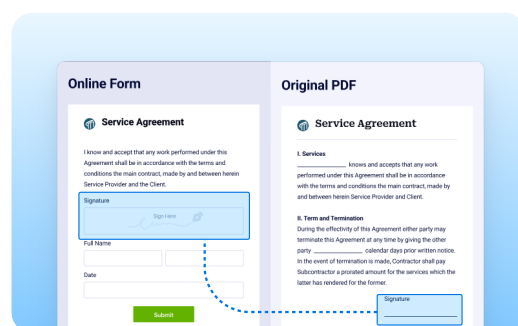
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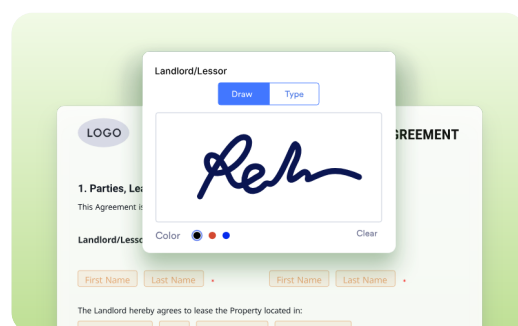
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