

DELIVERY AGREEMENT

This delivery agreement is incorporated into the Retail Installment Sales Contract (the Contract) dated this date between _____, as Seller and

_____, as Buyer, for purchase of a _____

under the following conditions.

1. Buyer acknowledges and represents that he/she possesses a valid driver’s license, current motor vehicle liability insurance and assumes the risk of loss of the vehicle while in his/her possession. Buyer understands that all financing decisions are made by a financing source not affiliated with Dealer and that financing source is the credit reporting agency in accordance with the Fair Credit Reporting Act. Seller will attempt to sell the contract on terms satisfactory to the Seller. If the Seller is successful in so doing, the contract (and all other documents executed by Buyer) shall be deemed delivered and fully binding.
2. If Seller does not receive approval from a lending source for the Contract on terms acceptable to Dealer, Buyer agrees that upon notice from Seller, Buyer shall return the vehicle in good condition without excess mileage and the sales transaction may be rescinded. Seller retains a priority security interest in the vehicle and upon Buyer’s failure to return the vehicle, Seller shall be entitled to all remedies provided by Title 8.2 of the Code of Virginia, 1950, as amended, and all other statutory and common law remedies including, but not limited to, the right to self-help, repossession, collection/repossession costs, reasonable interest and reasonable attorney’s fees.
3. Buyer agrees that if a financing source other than the one originally contemplated agrees to purchase the contract on the same terms and conditions as the original lending source, Buyer will execute a replacement Contract and related documents on the same terms and conditions as the original Contract.
4. Buyer acknowledges receipt, in good condition, of the vehicle described in the attached Contract.
5. Any notice from Seller to Buyer shall be deemed given when deposited in the United States mail, postage prepaid, addressed to Buyer at the address shown in the attached Contract.

Date: _____

Buyer

Buyer