

**YOUR COMPANY
LOGO AND
DETAILS HERE**

TERMS AND CONDITIONS FOR SALE OF VEHICLES

- (a) Property in and title to any vehicle sold (the goods) does not pass to the person to whom they are sold (the purchaser) until the whole purchase monies for the goods has been paid in full to the seller of the goods (the vendor). Property in and title to the goods shall remain with the vendor until payment in full had been made to the vendor.
- (b) Where payment for the goods is made by cheque then the payment shall be deemed not to have been made until the cheque has been paid by the purchaser's bank.
- (c) Until payment in full for the goods has been made to the vendor:
 - (i) The purchaser shall hold the goods as bailee.
 - (ii) The vendor authorises the purchaser to sell the goods in the normal course of the purchaser's business but such part of the monies received from the sale which is equal to the monies owing to the vendor for the goods (or if the monies received is less than the monies owing to the vendor, then the whole of the monies received from the sale) shall be the property of the vendor and shall be held in trust by the purchaser for the vendor and shall be immediately paid by the purchaser to the vendor.
 - (iii) The purchaser shall not mortgage or pledge the goods to any person or company.
 - (iv) The goods will be at risk of the purchaser and the purchaser is liable for any loss or damage occasioned to the goods.
 - (v) The purchaser indemnifies the vendor against any claim action or costs arising from the use of the goods.
- (d)
 - (i) Until payment in full for the goods has been made the vendor may at anytime retake and resume possession of the goods and for that purpose may enter, by force if necessary, any premises in which the goods or any part of them may be stored.
 - (ii) The purchaser shall be liable for any loss, damage or expense suffered by the vendor in recovering or retaking possession of the goods or any part of them and the cost of repair or preparing the goods or any part of them re-sale.
 - (iii) The vendor will not be held liable for any damage caused in recovering or retaking possession of the goods or any part of them.
 - (iv) Any loss suffered by the vendor on the re-sale of the goods or any part of them will be for the account of the purchaser.