

RULES OF THE

ARKANSAS MOTOR VEHICLE COMMISSION

RULE 9

DELIVERY PRIOR TO SALE/SPOT DELIVERY

1. Disclosures in the following language, in order and sequence, must be used in all agreements for delivery prior to sale of any motor vehicle unless excluded by these rules:

AGREEMENT FOR DELIVERY PRIOR TO SALE

These disclosures are required by A.C.A. §23-112-316, and will be incorporated into your contract for sale to purchase a motor vehicle.

- A. **IMPORTANT NOTICE:** The papers you are signing as part of this motor vehicle sale are legal documents. You should read them carefully and if there is anything you do not understand, you should seek legal assistance. This agreement is not a contract for sale.

_____ Buyers Initials

- B. **WARNING:** Only the terms and conditions written into these documents are part of the contract for sale. Be sure that any oral representations are also written into these documents; otherwise they cannot be enforced.

- C. This vehicle will be delivered to you prior to the approval of financing by a financial institution and prior to the execution of the contract for sale. I further understand the final contract for sale will include the following terms: the financed amount of \$ _____ at a finance rate not to exceed _____ % for _____ months or a cash amount of \$ _____.

- If financing cannot be acquired at the agreed upon rate listed above, you have the right to cancel the purchase.
- If the terms are changed by the dealer you have the right to cancel the purchase.
- If the purchase is canceled for the above stated reasons, your vehicle trade in and/or your deposit must be returned to you.
- No charge or penalty can be assessed to you for canceling the purchase.
- You must return the vehicle to the dealer within 48 hours after you cancel the purchase, or it may be recovered by the dealer without judicial process.
- You are responsible for any damages that may occur while the vehicle is in your possession.
- Proof of insurance is required.

D. Unless the consumer is approved for financing and both parties have executed a contract for sale, then the dealer shall not:

- Deposit or cash any down payment
- Sell any motor vehicle trade in.

E. Any fraud or misrepresentation in a motor vehicle sale is punishable under Arkansas Motor Vehicle Commission Law. You may contact the Arkansas Motor Vehicle Commission at:

Arkansas Motor Vehicle Commission
101 East Capitol, Suite 212
Little Rock, AR 72201
Phone: (501) 682-1428 Fax: (501) 682-5573
Website: www.armvc.com or E-mail amvc@arkansas.gov

I hereby certify that I received a copy of this disclosure.

I hereby certify that I have given the buyer a copy of this disclosure.

Buyer's Signature

Dealer or Agent Signature

2. The language which appears in paragraphs A, B, C, D and E of the required disclosures above must appear in 12 point bold face type or a size.

3. A copy of all disclosures must be given to the purchaser when the agreement is completed.