

RETAIL INSTALLMENT CONTRACT  
SIMPLE FINANCE CHARGE

Buyer Name and Address (Including County and Zip Code) <b>John Doe,</b> <b>123 Main St, Springfield, IL 62701</b>  Cell: <b>555-1234</b> Email: <b>johndoe@email.com</b>	Co-Buyer Name and Address (Including County and Zip Code) <b>Jane Doe,</b> <b>123 Main St, Springfield, IL 62701</b>  Cell: Email:	Seller-Creditor (Name and Address) <b>ABC Motors,</b> <b>456 Commerce Blvd, Springfield, IL 62701</b>
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You, the Buyer (and Co-Buyer, if any), may buy the vehicle below for cash or on credit. By signing this contract, you choose to buy the vehicle on credit under the agreements on the front and back of this contract. You agree to pay the Seller - Creditor (sometimes "we" or "us" in this contract) the Amount Financed and Finance Charge in U.S. funds according to the payment schedule below. We will figure your finance charge on a daily basis. The Truth-In-Lending Disclosures below are part of this contract.

New/Used/Demo	Year	Make and Model	Vehicle Identification Number	Primary Use For Which Purchased
<b>New</b>	<b>2024</b>	<b>Toyota Camry</b>	<b>1HGBH41JXMN109186</b>	Personal, family, or household unless otherwise indicated below <input type="checkbox"/> business <input type="checkbox"/> agricultural <input type="checkbox"/>

TRUTH-IN-LENDING DISCLOSURES				
<b>ANNUAL PERCENTAGE RATE</b> The cost of your credit as a yearly rate.  <b>5.99</b> %	<b>FINANCE CHARGE</b> The dollar amount the credit will cost you.  \$ <b>3,500.00</b>	<b>Amount Financed</b> The amount of credit provided to you or on your behalf.  \$ <b>20000.00</b>	<b>Total of Payments</b> The amount you will have paid after you have made all payments as scheduled.  \$ <b>23,500.00</b>	<b>Total Sale Price</b> The total cost of your purchase on credit, including your down payment of \$ <b>25000</b> is \$ <b>1500</b>
<b>Your Payment Schedule Will Be:</b> (e) means an estimate				
Number of Payments	Amount of Payments	When Payments Are Due		
<b>60</b>	\$ <b>391.67</b>	<b>Monthly</b> beginning <b>11/01/2024</b>		
	\$			
<b>Late Charge.</b> If payment is not received in full within <u>10</u> days after it is due, you will pay a late charge of \$ <u>10.00</u> or <u>5</u> % of the part of the payment that is late, whichever is <u>less</u> .				
<b>Prepayment.</b> If you pay early, you will not have to pay a penalty.				
<b>Security Interest.</b> You are giving a security interest in the vehicle being purchased.				
<b>Additional Information:</b> See this contract for more information including information about nonpayment, default, any required repayment in full before the scheduled date and security interest.				

**Insurance.** You may buy the physical damage insurance this contract requires (see back) from anyone you choose who is acceptable to us. You may also provide the physical damage insurance through an existing policy owned or controlled by you that is acceptable to us. You are not required to buy any other insurance to obtain credit unless the box indicating Vendor's Single Interest Insurance is required is checked below.

If any insurance is checked below, policies or certificates from the named insurance companies will describe the terms and conditions.

**Check the insurance you want and sign below:**

**Optional Credit Insurance**

☐ Credit Life: ☒ Buyer ☐ Co-Buyer ☐ Both  
☐ Credit Disability: ☐ Buyer ☐ Co-Buyer ☐ Both  
Premium:  
Credit Life \$ 73.65  
Credit Disability \$ \_\_\_\_\_  
Insurance Company Name XYZ Insurance

Home Office Address 789 Insurance Ln, Springfield, IL 62701

Credit life insurance and credit disability insurance are not required to obtain credit. Your decision to buy or not buy credit life insurance and credit disability insurance will not be a factor in the credit approval process. They will not be provided unless you sign and agree to pay the extra cost. If you choose this insurance, the cost is shown in Item 4A of the Itemization of Amount Financed.

Credit life insurance is based on your original payment schedule. This insurance may not pay all you owe on this contract if you make late payments. Credit disability insurance does not cover any increase in your payment or in the number of payments. Coverage for credit life insurance and credit disability insurance ends on the original due date for the last payment unless a different term for the insurance is shown below.

**Other Optional Insurance**

☐ \_\_\_\_\_ Type of Insurance \_\_\_\_\_ Term \_\_\_\_\_  
Premium \$ \_\_\_\_\_  
Insurance Company Name \_\_\_\_\_  
Home Office Address \_\_\_\_\_

☐ \_\_\_\_\_ Type of Insurance \_\_\_\_\_ Term \_\_\_\_\_  
Premium \$ \_\_\_\_\_  
Insurance Company Name \_\_\_\_\_  
Home Office Address \_\_\_\_\_

Other optional insurance is not required to obtain credit. Your decision to buy or not buy other optional insurance will not be a factor in the credit approval process. It will not be provided unless you sign and agree to pay the extra cost.

I want the insurance checked above.

**X** \_\_\_\_\_ Date \_\_\_\_\_  
Buyer Signature \_\_\_\_\_

**X** \_\_\_\_\_ Date \_\_\_\_\_  
Co-Buyer Signature \_\_\_\_\_

**THE INSURANCE INCLUDED IN THIS CONTRACT DOES NOT PROVIDE COVERAGE FOR PERSONAL LIABILITY OR PROPERTY DAMAGE CAUSED TO OTHERS.**

**Returned Payment Charge:** If the cash price of the vehicle is more than \$75,000, you agree to pay a charge of \$ 20 if any check you give us is dishonored or any electronic payment is returned unpaid.

ITEMIZATION OF AMOUNT FINANCED	
1 Cash Price (including \$ _____ sales tax)	\$ _____ (1)
2 Total Downpayment = Trade-In <u>2012</u> <u>Honda Accord</u> (Year) (Make) (Model)  Gross Trade-In Allowance \$ <u>5000</u> Less Pay Off Made By Seller to \$ <u>3500</u> Equals Net Trade In \$ <u>1500</u> + Cash \$ <u>1500</u> + Other \$ _____ + Other \$ _____ + Other \$ _____ (If total downpayment is negative, enter "0" and see 4I below) \$ _____ (2)	
3 Unpaid Balance of Cash Price (1 minus 2)	\$ <u>20000</u> (3)
4 Other Charges Including Amounts Paid to Others on Your Behalf (Seller may keep part of these amounts):	
A Cost of Optional Credit Insurance Paid to Insurance Company or Companies. Life \$ <u>100</u> Disability \$ _____	\$ _____
B Vendor's Single Interest Insurance Paid to Insurance Company	\$ _____
C Other Optional Insurance Paid to Insurance Company or Companies	\$ _____
D Optional Gap Contract	\$ <u>200</u>
E Official Fees Paid to Government Agencies to _____ for _____ \$ _____ to _____ for _____ \$ _____ to _____ for _____ \$ _____	
F Government Taxes Not Included in Cash Price	\$ _____
G Government License and/or Registration Fees	\$ _____
H Government Certificate of Title Fees	\$ _____
I Other Charges (Seller must identify who is paid and describe purpose) to _____ for Prior Credit or Lease Balance \$ _____ to _____ for _____ \$ _____ to _____ for _____ \$ _____ to _____ for _____ \$ _____ to _____ for _____ \$ _____ to _____ for _____ \$ _____ to _____ for _____ \$ _____ to _____ for _____ \$ _____ to _____ for _____ \$ _____ to _____ for _____ \$ _____ to _____ for _____ \$ _____ to _____ for _____ \$ _____ Total Other Charges and Amounts Paid to Others on Your Behalf \$ _____ (4)	
5 Amount Financed (3 + 4)	\$ <u>20300</u> (5)

**OPTION:** ☐ You pay no finance charge if the Amount Financed, item 5, is paid in full on or before \_\_\_\_\_, Year \_\_\_\_\_. SELLER'S INITIALS \_\_\_\_\_

**Finance Charge begins on the date of this contract unless the box in the next sentence is checked. If this box is checked, ☐ Finance Charge begins on \_\_\_\_\_ and we will not charge Finance Charge before this date, even if you pay late. Regardless of whether the box in the preceding sentence is checked, once Finance Charge begins, you will have to pay Finance Charge on the unpaid Amount Financed at the Annual Percentage Rate shown above. (See also Section 1.a. on the reverse side.)**

**If you make any required payment (including any deferred payment) more than 10 days late, you will have to pay a late charge as described above. If you make any required payment (including any deferred payment) late, we may also take the steps described in Sections 3.b. through 3.g. on the reverse side.**

**By signing below, you agree that we told you what may happen if you do not make the first or any other required payment (including any deferred payment) on time.**

**Buyer Signs X** \_\_\_\_\_ **Co-Buyer Signs X** \_\_\_\_\_

☐ **VENDOR'S SINGLE INTEREST INSURANCE (VSI insurance):** If the preceding box is checked, we require VSI insurance for the initial term of the contract to protect us for loss or damage to the vehicle (collision, fire, theft, concealment, skip). VSI insurance is for our protection. This insurance does not protect your interest in the vehicle. **You may choose the insurance company through which the VSI insurance is obtained.** If you elect to purchase VSI insurance through us, **the cost of this insurance is \$ \_\_\_\_\_** and is also shown in Item 4B of the Itemization of Amount Financed. The coverage is for the initial term of the contract.

**OPTIONAL GAP CONTRACT.** A gap contract (debt cancellation contract) is not required to obtain credit and will not be provided unless you sign below and agree to pay the extra charge. If you choose to buy a gap contract, the charge is shown in Item 4D of the Itemization of Amount Financed. See your gap contract for details on the terms and conditions it provides. It is a part of this contract.

Term \_\_\_\_\_ Mos. \_\_\_\_\_ Name of Gap Contract \_\_\_\_\_

I want to buy a gap contract.

Buyer Signs X \_\_\_\_\_

**The Annual Percentage Rate may be negotiable with the Seller. The Seller may assign this contract and retain its right to receive a part of the Finance Charge.**

**HOW THIS CONTRACT CAN BE CHANGED.** This contract contains the entire agreement between you and us relating to this contract. Any change to this contract must be in writing and we must sign it. No oral changes are binding. Buyer Signs **X** \_\_\_\_\_ Co-Buyer Signs **X** \_\_\_\_\_  
If any part of this contract is not valid, all other parts stay valid. We may delay or refrain from enforcing any of our rights under this contract without losing them. For example, we may extend the time for making some payments without extending the time for making others.  
**See back for other important agreements.**

**You agree to the terms of this contract. You confirm that before you signed this contract, we gave it to you, and you were free to take it and review it. You confirm that you received a true and completely filled-in copy when you signed it.**

**NOTICE TO THE BUYER: 1. Do not sign this contract before you read it or if it contains any blank space. 2. You are entitled to a completely filled-in copy of the contract when you sign it. 3. Under the law, you have the following rights, among others: (a) To pay off in advance the full amount due and obtain a partial refund of any unearned finance charge; (b) to redeem the property if repossessed for a default; (c) to require, under certain conditions, a resale of the property if repossessed.**

Buyer Signs **X** \_\_\_\_\_ Date \_\_\_\_\_ Co-Buyer Signs **X** \_\_\_\_\_ Date \_\_\_\_\_  
Buyer Printed Name \_\_\_\_\_ Co-Buyer Printed Name \_\_\_\_\_  
If the "business" use box is checked in "Primary Use For Which Purchased": Print Name \_\_\_\_\_ Title \_\_\_\_\_

Co-Buyers and Other Owners — A co-buyer is a person who is responsible for paying the entire debt. An other owner is a person whose name is on the title to the vehicle but does not have to pay the debt. The other owner agrees to the security interest in the vehicle given to us in this contract.

Other owner signs here **X** \_\_\_\_\_ Address \_\_\_\_\_  
Seller signs \_\_\_\_\_ Date \_\_\_\_\_ By **X** \_\_\_\_\_ Title \_\_\_\_\_

Seller assigns its interest in this contract to \_\_\_\_\_ (Assignee) under the terms of Seller's agreement(s) with Assignee.

☐ Assigned with recourse ☐ Assigned without recourse ☐ Assigned with limited recourse

Seller \_\_\_\_\_ Title \_\_\_\_\_  
By **X** \_\_\_\_\_