



To get help using this form,
contact a LifeCycle Lawyer™ using
Help@LifeCycleLaw.com
410-525-3476 or
410-LCL-FIRM

Automobile Sale and Purchase Agreement, Bill of Sale, and Promissory Note
This Automobile Sale and Purchase Agreement, Bill of Sale and Promissory Note is between SELLER ("**Seller**") and BUYER ("**Buyer**").

The parties agree as follows:

1. SALE OF VEHICLE.

Seller hereby sells and Buyer hereby purchases, the following motor vehicle (the "**Vehicle**"):

Location: Street, City, State

Make:

Model:

Body Type:

Year:

Vehicle I.D. No. (VIN):

PURCHASE PRICE.

Buyer agrees to pay Seller for the Vehicle the total purchase price of **Dollars** and **Cents**/One-Hundredths Dollars (\$____ . __) (the "**Purchase Price**"), comprised of:

- (a) a down payment of **Dollars** and **Cents**/One-Hundredths Dollars (\$____ . __);
- (b) an additional payment of **Dollars** and **Cents**/One-Hundredths Dollars (\$____ . __), due on the Delivery Date (defined hereinbelow); and
- (c) a balance of **Dollars** and **Cents**/One-Hundredths Dollars (\$____ . __), to be financed by Seller pursuant to a promissory note of even date herewith or dated as of the Delivery Date (the "**Note**").

2. SELLER'S REPRESENTATIONS.

Seller represents to Buyer that:

- (a) Seller has good and marketable title to the Vehicle, with full authority to enter into the transactions contemplated by this bill of sale and to sell the Vehicle in accordance with this bill of sale;
- (b) the Vehicle is free of all encumbrances, liabilities, and adverse claims, except the following lien(s) held by the following Lienholder(s): [].
- (c) Seller will fully indemnify Buyer from any lawful adverse claim to the Vehicle except for any claim of Lienholder named in (b) above; and
- (d) to the best of Seller's knowledge, the information disclosed in this Bill of Sale about the Vehicle and its title are correct in all material respects.

3. NO OTHER REPRESENTATIONS.

Except for Seller's representations provided in, Buyer acknowledges the Vehicle is being sold "as is," without warranty, whether express or implied, about the

condition of the Vehicle. Buyer must satisfy Buyer as to Seller has offered for sale, and by purchasing the Vehicle Buyer will be held to have satisfied Buyer that the Vehicle is satisfactory to Buyer in all respects. Any defects and all repairs are Buyer's sole responsibility. Seller neither assumes, nor authorizes any other person or entity to assume on Seller's behalf, any liability in connection with the sale of the Vehicle. Seller's disclaimer of warranty does not affect the terms or applicability of any warranty from the Vehicle's manufacturer that may be applicable to the Vehicle.

4. INSPECTION.

The Vehicle has been inspected by an independent and licensed mechanic most recently on _____ and, a copy of that inspection report is attached to this bill of sale.

To the best of Seller's knowledge, Seller believes the Vehicle is being sold in good operating condition, except for the following defects: _____.

5. DELIVERY OF VEHICLE.

Seller shall deliver the Vehicle and Buyer shall take possession of the Vehicle at Seller's address as listed above, on or before _____ (the "Delivery Date"). Seller shall ensure the Vehicle is delivered in the same condition as Buyer's last inspection (or, if no inspection was conducted, as of the effective date of this Bill of Sale). Either Buyer or Buyer's designee showing written authorization to do so shall appear at Seller's address during normal business hours of _____ to _____ on the Delivery Date to remove the Vehicle. If Buyer or Buyer's designee does not appear at Seller's address on the Delivery Date to remove the Vehicle, the risk of loss of the Vehicle passes to Buyer regardless of such failure.

6. CONVEYANCE OF TITLE.

Seller shall convey title to the Vehicle to Buyer when the Vehicle is delivered to Buyer. Seller shall execute all documents presented by Buyer that are necessary to finalize transfer of title and registration of the Vehicle to Buyer.

7. CANCELLATION OF INSURANCE AND TAGS.

Unless prohibited by applicable law, Seller hereby acknowledges that Seller will cancel any insurance coverage, license, tags, plates, or registration maintained by Seller on the Vehicle when the Vehicle is delivered to and accepted by Buyer.

8. EFFECTIVENESS.

This Bill of Sale will become effective when both Seller and Buyer have signed it. The date this Bill of Sale is signed by the last party to sign it (as indicated by the date associated with that party's signature) will be deemed the date of this Bill of Sale.

9. ADDITIONAL TERMS OF SALE.

Each party is signing this Bill of Sale on the date stated under that party's signature.

Seller	Signature	
	Date	
	Printed Name	
	Phone	
	Email	
	Address	
	City, State, Zip Code	

Buyer	Signature	
	Date	
	Printed Name	
	Phone	
	Email	
	Address	
	City, State, Zip Code	

ODOMETER DISCLOSURE STATEMENT

Federal law (and state law, if applicable) requires that both parties to state the mileage on transfer of ownership. Failure to complete or providing a false statement may result in fines and/or imprisonment.

Seller hereby discloses to Buyer and Buyer acknowledges that, at the time of the transfer of the Vehicle, the odometer read _____ miles, which Seller states to the best of Seller's knowledge, odometer reading reflects the actual mileage of the Vehicle.

Seller	Signature	
	Date	
Buyer	Signature	
	Date	

**SECURED PROMISSORY NOTE (INSTALLMENT WITH BALLOON FINAL
PAYMENT)**

Amount: \$

Date:
City, State

On or before the Final Payment Date of _____, for value received, the undersigned Borrower _____ ("**Borrower**") promises to pay to the order of Seller _____ ("**Holder**"), in the manner and at the place provided below, the principal sum of **Dollars** and **Cents**/One-Hundredths Dollars (\$____ . ____).

1. PAYMENT.

All payments of principal and interest under this note will be made in lawful money of the United States of America, without offset, deduction, or counterclaim, to an account designated by the Holder in writing within Number (#) days after the effective date of this note or, if this designation is not made, by check mailed to the Holder at Holder's address set forth below, or at such other place as the Holder may designate in writing.

2. INSTALLMENT PAYMENTS; FINAL PAYMENT.

Borrower shall pay the principal and interest of this note in Number (#) consecutive monthly installments of **Dollars** and **Cents**/One-Hundredths Dollars (\$____ . ____), beginning on or before [First Payment Due Date] and continuing on the [Monthly Payment Due Date] day of each month, together with a final payment on [Final Payment Due Date] of an amount equal to all sums remaining unpaid under this Note. Each payment will be credited first to interest and then to principal, and interest will cease to accrue on any principal so paid. Acceptance by the Holder of any payment differing from the designated installment payment listed above does not relieve the Borrower of the obligation to honor the requirements of this note.

3. INTEREST.

Interest on the unpaid principal balance of this note is payable from the date of this note until this note is paid in full, at the rate of [Interest Rate] % per annum, or the maximum amount allowed by applicable law, whichever is less. Accrued interest will be computed on the basis of a 365-day or 366-day year, as the case may be, based on the actual number of days elapsed in the period in which it accrues.

4. PREPAYMENT.

The Borrower may prepay this note, in whole or in part, at any time before maturity without penalty or premium. Any partial prepayment will be credited first to accrued interest, then to principal. No prepayment extends or postpones the maturity date of this note.

5. SECURITY FOR PAYMENT.

This note is secured by the vehicle of the Borrower (the "**Vehicle**") described in the bill of sale dated [Bill of Sale Effective Date] between Borrower and Seller (the "**Bill of Sale**"). If an Event of Default (defined below) occurs, Holder will have the rights set forth in the Bill of Sale and as described below.

6. EVENTS OF DEFAULT.

Each of the following constitutes an "**Event of Default**" under this note:

- (a) the Borrower's failure to make any payment when due under the terms of this note, including the final balloon payment due under this note at maturity;
- (b) the filing of any voluntary or involuntary petition in bankruptcy by or regarding the Borrower or the initiation of any proceeding under bankruptcy or insolvency laws against the Borrower;
- (c) an assignment made by the Borrower for the benefit of creditors;
- (d) the appointment of a receiver, custodian, trustee, or similar party to take possession of the Borrower's assets or property; or
- (e) the death of the Borrower.

7. ACCELERATION; REMEDIES ON DEFAULT.

If any Event of Default occurs, all principal and other amounts owed under this note will become immediately due and payable without any action by Holder, Borrower, or any other person. Holder, in addition to any rights and remedies available to Holder under this note, may, in Holder's sole discretion, pursue any legal or equitable remedies available to it under applicable law or in equity, including taking any of the following actions:

- (a) personally, or by agents or attorneys (in compliance with applicable law) take immediate possession of the Vehicle. To that end, Holder may pursue the Vehicle where it may be found, and enter Borrower's premises, with or without notice, demand, process of law, or legal procedure if this can be done without breach of the peace. If the premises on which any part of the Vehicle is located are not under Borrower's direct control, Borrower will exercise Borrower's best efforts to ensure that Holder is promptly provided right of access to those premises. To the extent that Borrower's consent would otherwise be required before a right of access could be granted, Borrower hereby irrevocably grants that consent;
- (b) require Borrower to make the Vehicle available to Holder at a place to be designated by Holder that is reasonably convenient to both parties (it being acknowledged that Borrower's premises are reasonably convenient to the Borrower);
- (c) sell, lease, or dispose of the Vehicle or any part of it in any manner permitted by applicable law or by contract; and
- (d) exercise all rights and remedies of a secured party under applicable law.

8. WAIVER OF PRESENTMENT; DEMAND.

Borrower hereby waives presentment, demand, notice of dishonor, notice of default or delinquency, notice of protest and nonpayment, notice of costs, expenses, or losses and interest on those, notice of interest on interest and late charges, and diligence in taking any action to collect any sums owing under this note, including (to the extent permitted by law) waiving the pleading of any statute of limitations as a defense to any demand against the undersigned. Acceptance by Holder or any other holder of this note of any payment differing from the designated payments listed above does not relieve the undersigned of the obligation to honor the requirements of this note.

9. GOVERNING LAW.

- (a) **Choice of Law.** The laws of the state of [Law State] govern this note (without

giving effect to its conflicts of law principles).

(b) **Choice of Forum.** Both parties consent to the personal jurisdiction of the state and federal courts in [City, County, and State of Jurisdiction and Venue].

10. COLLECTION COSTS AND ATTORNEYS' FEES.

Borrower shall pay all costs and expenses of the collection of indebtedness evidenced by this note, including reasonable attorneys' fees and court costs in addition to other amounts due, without protest.

11. ASSIGNMENT AND DELEGATION.

(a) **No Assignment.** Borrower may not assign any of its rights under this note. All voluntary assignments of rights are limited by this subsection.

(b) **No Delegation.** Borrower may not delegate any performance under this note.

(c) **Enforceability of an Assignment or Delegation.** If a purported assignment or purported delegation is made in violation of this section, it is void.

12. SEVERABILITY.

If any one or more of the provisions contained in this note is held to be invalid, illegal, or unenforceable in any respect, that invalidity, illegality, or unenforceability will not affect any other provisions of this note, but this note will be construed as if those invalid, illegal, or unenforceable provisions had never been contained in it, unless the deletion of those provisions would result in such a material change so as to cause completion of the transactions contemplated by this note to be unreasonable.

13. NOTICES.

(a) **Writing; Permitted Delivery Methods.** Each party giving or making any notice, request, demand, or other communication required or permitted by this note shall give that notice in writing and use one of the following types of delivery, each of which is a writing for purposes of this note: personal delivery, mail (registered or certified mail, postage prepaid, return-receipt requested), nationally recognized overnight courier (fees prepaid, signature required), facsimile, or email. Each party agrees to cooperate in receiving and signing for any written communication sent pursuant to this agreement.

(b) Addresses. A party shall address notices under this section to a party at the following addresses:

Seller	Printed Name	
	Phone	
	Email	
	Address	
	City, State, Zip Code	

Buyer	Printed Name	
	Phone	
	Email	
	Address	
	City, State, Zip Code	

(c) Effectiveness. A notice is effective only if the party giving notice complies with subsections (a) and (b) and if the recipient receives the notice.

14. WAIVER.

No waiver of a breach, failure of any condition, or any right or remedy contained in or granted by the provisions of this note will be effective unless it is in writing and signed by the party waiving the breach, failure, right, or remedy. No waiver of any breach, failure, right, or remedy will be deemed a waiver of any other breach, failure, right, or remedy, whether or not similar, and no waiver will constitute a continuing waiver, unless the writing so specifies.

15. HEADINGS.

The descriptive headings of the sections and subsections of this note are for convenience only, and do not affect this note's construction or interpretation.

Each party is signing this note on the date stated opposite that party's signature.

Seller	Signature	
	Date	
	Printed Name	

Buyer	Signature	
	Date	
	Printed Name	