

## **Layaway Plan Contract**

This Layaway Plan Contract (the "Contract") is made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by and between:

### **Galaxy Riders GY**

Address: Lot 15A, Ruimveldt, Georgetown, Guyana

**AND**

### **Customer**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Email: \_\_\_\_\_

**WHEREAS, Galaxy Riders agrees to reserve and the Customer agrees to purchase the motorbike model as specified below on a layaway plan basis.**

### 1. Motorbike Model

- Model: \_\_\_\_\_

- Total Price: \$ \_\_\_\_\_ GYD.

### 2. Down Payment

- The Customer agrees to pay 50% of the total price of the Motorbike Model as a down payment.

- Down Payment Amount: \$ \_\_\_\_\_ GYD.

### 3. Payment Plan

- The Customer agrees to pay the remaining balance of \$ \_\_\_\_\_ GYD in weekly or fortnightly installments.

- Payment Frequency (choose one):

Weekly Payment Amount: \$ \_\_\_\_\_ GYD.

Fortnightly Payment Amount: \$ \_\_\_\_\_ GYD.

- Number of Payments: \_\_\_\_\_

#### **4. Payment Schedule**

- Payments are due every week or every two weeks (fortnightly) starting from the \_\_\_ day of \_\_\_\_\_, 20\_\_.
- The Customer must choose their payment frequency at the time of signing the contract.
- Late payments will incur a fee of 50% per missed payment period (weekly or fortnightly, as chosen).

#### **5. Collection of Motorbike**

- The Customer cannot collect the Motorbike until the full amount has been paid.
- Title and ownership of the Motorbike will remain with Galaxy Riders until the layaway plan is completed.

#### **6. Refund of Down Payment**

- If the Customer decides to cancel the purchase before the Motorbike is collected, Galaxy Riders will retain 10% of the down payment as a processing fee.
- Refund Amount: \$ \_\_\_\_\_ GYD. (90% of the Down Payment Amount)

## **7. Default**

- In the event of a default on the layaway plan, Galaxy Riders reserves the right to cancel the layaway agreement and retain all payments made up to the point of default.

- All payments made up to the point of default will be forfeited.

## **8. Governing Law**

- This Contract is governed by and construed in accordance with the Consumer Affairs Act No. 13 of 2011.

## **9. Entire Agreement**

- This Contract constitutes the entire agreement between the parties and supersedes all prior understandings or agreements, whether written or oral, regarding the subject matter of this Contract.

**IN WITNESS WHEREOF, the parties hereto have executed this Layaway Plan Contract as of the day and year first above written.**

**Galaxy Riders, Salesperson:**

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

**Customer:**

Name: \_\_\_\_\_

Signature: \_\_\_\_\_

**Notes for the Customer:**

- Please ensure all payments are made on time to avoid additional fees and potential forfeiture of the motorbike.

- Contact Galaxy Riders by email at [galaxyriders@outlook.com](mailto:galaxyriders@outlook.com) or call +592-711-8188 for any questions or concerns regarding your layaway plan.

**End of Contract**