

# AUTOMOBILE DEPOSIT FORM

This Automobile Deposit Receipt and Agreement (the "Agreement") is entered into on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (the "Effective Date"), by and between the Seller and the Buyer identified below.

## I. THE PARTIES

### Seller Information

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

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

City: \_\_\_\_\_ State:

\_\_\_\_\_ Zip: \_\_\_\_\_

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

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

### Buyer Information

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

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

City: \_\_\_\_\_ State:

\_\_\_\_\_ Zip: \_\_\_\_\_

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

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

## II. VEHICLE DESCRIPTION

The Seller agrees to sell and the Buyer agrees to purchase the following motor vehicle (the "Vehicle"):

Make: \_\_\_\_\_

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

Year: \_\_\_\_\_

Body Type: \_\_\_\_\_

Color: \_\_\_\_\_

Vehicle Identification Number (VIN): \_\_\_\_\_

Odometer Reading: \_\_\_\_\_ miles

### III. TRANSACTION DETAILS

The Parties agree to the following financial terms regarding the sale of the Vehicle:

1. **Total Purchase Price:** \$ \_\_\_\_\_

2. **Deposit Amount:** \$ \_\_\_\_\_

3. **Balance Due:** \$ \_\_\_\_\_

The Deposit has been paid by the Buyer to the Seller via the following method:

☐ Cash

☐ Personal Check (Check Number: \_\_\_\_\_ )

☐ Cashier's/Certified Check

☐ Credit/Debit Card

☐ Wire Transfer

☐ Other: \_\_\_\_\_

#### IV. TERMS OF DEPOSIT

The Parties agree that the status of the Deposit is as follows (check one):

☐ **REFUNDABLE.** The Deposit is fully refundable to the Buyer if the transaction is not completed for any reason, provided the Buyer notifies the Seller of their intent not to purchase by the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

☐ **CONDITIONAL REFUND.** The Deposit is refundable ONLY if the following conditions are not met (e.g., financing approval, mechanical inspection):

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☐ **NON-REFUNDABLE.** The Deposit is non-refundable. If the Buyer fails to pay the Balance Due or complete the purchase by the Closing Date defined below, the Seller shall retain the Deposit as liquidated damages for taking the Vehicle off the market.

#### V. HOLD PERIOD AND CLOSING

In consideration of the Deposit, the Seller agrees to remove the Vehicle from the market and hold it for the Buyer until the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ at

\_\_\_\_\_ ☐ AM ☐ PM (the "Closing Date").

If the Buyer fails to pay the Balance Due and take possession of the Vehicle by the Closing Date, the Seller may declare this Agreement null and void and apply the Deposit terms outlined in Section IV.

## **VI. CONTINGENCIES**

This Agreement is subject to the following contingencies (check all that apply):

- ☐ **Financing.** The Buyer obtaining approval for financing the purchase of the Vehicle.
- ☐ **Inspection.** The Buyer's satisfaction with the results of a third-party mechanical inspection.
- ☐ **Trade-In.** The Seller accepting the Buyer's trade-in vehicle valued at \$

\_\_\_\_\_ .

- ☐ **No Contingencies.** This is a cash transaction or the Buyer has already secured funds and accepts the Vehicle in its current condition.

## **VII. BUYER'S ACKNOWLEDGMENT**

The Buyer acknowledges that they have had the opportunity to inspect the Vehicle. Unless otherwise stated in writing, the Vehicle is sold "AS IS" with no warranties, express or implied, regarding its condition, merchantability, or fitness for a particular purpose, except for any manufacturer warranty that may still be in effect.

## **VIII. SELLER'S REPRESENTATIONS**

The Seller represents and warrants that:

1. The Seller is the legal owner of the Vehicle.
2. The Seller has full authority to sell and transfer the Vehicle.
3. The Vehicle is free and clear of all liens, encumbrances, and liabilities, unless otherwise noted here:

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## **IX. GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with the laws of the State of

## **X. ENTIRE AGREEMENT**

This Agreement constitutes the entire understanding between the Parties regarding the Deposit and supersedes all prior agreements, whether written or oral. Any amendments to this Agreement must be in writing and signed by both Parties.

## **XI. ADDITIONAL TERMS**

Additional terms and conditions of this Agreement are:

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## **XII. SIGNATURES**

**SELLER:**

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

Date: \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

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

**BUYER:**

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

Date: \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

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

**XIII. NOTARY ACKNOWLEDGMENT**

State of \_\_\_\_\_

County of \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, before me, the undersigned Notary Public,  
personally appeared \_\_\_\_\_ (Seller) and

\_\_\_\_\_ (Buyer), known to me (or proved to me on the basis  
of satisfactory evidence) to be the persons whose names are subscribed to the within instrument  
and acknowledged to me that they executed the same in their authorized capacities, and that by  
their signatures on the instrument the persons, or the entity upon behalf of which the persons  
acted, executed the instrument.

WITNESS my hand and official seal.

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

Date: \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

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

(Seal)