

HIRE-PURCHASE AGREEMENT IN RESPECT OF SEWING MACHINE

THIS AGREEMENT made on this.....day of.....BETWEEN AB, etc., (hereinafter called the "owner") of the one part AND CD, etc., (hereinafter called the "hirer"), of the other part.

WHEREAS the owner has lent to the hirer a sewing machine and accessories ;

NOW THIS AGREEMENT WITNESSES as follows :

1. The sewing machine and the accessories described by the endorsement on the back of this agreement will remain in the use and possession of the hirer for a period of 12 months ending on.....unless the agreement is term in atedsooner under the power reserved in this agreement.
2. The hirer has paid Rs. 30 as the first month's rent in advance and has agreed to pay to the owner a sum or Rs. every month regularly in advance on before the 5th day of each month.
3. The hirer will keep the machine and accessories in good order and in his custody at the above mentioned address and will not remove the same or seel or pawn if without the consent of the owner.

4. The owner will be at liberty to terminate this agreement on the failure of the hirer to perform the terms of this agreement and retake possession of the machine and the accessories.

5. The hirer may also terminate agreement by delivering up the machine and accessories in good order to the owner.

6. The hirer may at any time during the hire become the purchaser of the machine and accessories by paying in cash all the price endorsed on this agreement provided the payments of hire are regularly made.

7. On the termination of the hiring, the machine with the accessories shall be returned to the owner and the owner's right of lien of the machine shall not be destroyed by any money decree or judgment that the owner may obtain against the hirer.

8. If the hirer fails to pay regularly in advance, the whole transaction will be treated as one of without any option of purchase.

IN WITNESS WHEREOF the parties hereto have signed this agreement on the date and year first written above.

CD

AB

.....

(Hirer)

.....

(Owner)

Witness.....

On Reverse

- (1) Particulars of the Sewing machine and accessories.....
- (2) Price of Sewing machine Rs.....
- (3) Price of accessories Rs.....