ENGINE LAYAWAY PLAN AGREEMENT

Seller: HRT AUTO SHOP
Address: 3798 Bowling St SW, Cedar Rapids, IA 52404, United States
Phone: +1 (369) 224-0477
Email: sales@hrtautoshop.com

This Engine Layaway Plan Agreement (the “Agreement”) is made and entered into as of this ____ day of _____, 20_____, by and between **HRT AUTO SHOP** (“Seller”) and the individual or entity identified below (“Customer”).

1. CUSTOMER INFORMATION

- **Full Name:** _____
- **Billing Address:** _____
- **City, State, ZIP:** _____
- **Primary Phone:** _____
- **Email Address:** _____
- **ID/Driver’s License #:** _____

2. MERCHANDISE DESCRIPTION

Seller agrees to hold the following engine/merchandise (the “Merchandise”) for the Customer under the terms of this layaway plan:

- **Item Description:** _____
- **Condition:** [ ] Rebuilt [ ] Used
- **Total Purchase Price:** $_____ (Includes applicable taxes and fees)

3. LAYAWAY PAYMENT TERMS

- **Down Payment (Non-Refundable):** $_____
- **Remaining Balance:** $_____
- **Monthly Payment Amount:** $_____
- **Number of Monthly Payments:** _____
- **Payment Commencement Date:** _____
- **Final Payment Due Date:** _____

Price Lock Guarantee: The Total Purchase Price is locked for a period of **six (6)** months from the date of this Agreement. If the layaway period exceeds **six (6)** months, Seller reserves the right to adjust the price based on current market rates and material costs.

4. PRODUCTION & SHIPMENT

- **Build Commencement:** For custom or rebuilt engines, Seller will commence the build process only after **80%** of the Total Purchase Price has been received.
- **Final Delivery:** Merchandise will be released for shipment or pickup **only** upon receipt of the Total Purchase Price in full.
- **Storage:** Upon completion of the engine build, Customer has **sixty (60)** days to pay any remaining balance. Failure to pay the balance within this period may result in storage fees of $70.00 per day.

5. CANCELLATION & DEFAULT

- **Non-Refundable Deposits:** All deposits and payments made under this layaway plan are **non-refundable**.
- **Late Fee:** A late fee of **$130.00** may be assessed if any scheduled payment is more than **five (5)** days overdue.
- **Default:** If Customer fails to make a scheduled payment for more than **thirty (30)** consecutive days, this Agreement shall be considered in default.
- **Restocking Fee:** In the event of default or Customer-initiated cancellation, Seller shall retain the Down Payment and any subsequent payments as a restocking fee and liquidated damages for the removal of the Merchandise from active inventory.

6. 90-DAY LIMITED WARRANTY

Seller provides a **ninety (90)** day limited warranty effective from the date of delivery, covering internal mechanical components of the engine.

- **Coverage:** Defects in materials or workmanship under normal use and professional installation.
- **Exclusions:** Improper installation, misuse, racing, overheating, lack of maintenance, or damage from external components.
- **Claims:** All claims must be submitted in writing within the warranty period. Seller reserves the right to inspect, repair, or replace the unit at its sole discretion.

7. GOVERNING LAW

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

8. ACKNOWLEDGMENT

By signing below, Customer acknowledges they have read, understood, and agreed to the terms and conditions of this Engine Layaway Plan Agreement.

CUSTOMER:
Signature: _____ Date: _____
Printed Name: _____

HRT AUTO SHOP REPRESENTATIVE:
Signature: _____ Date: _____
Printed Name: _____