

# AGREEMENT TO RESCIND / ENTER NEW CONTRACT

Your contract for the purchase of a motor vehicle from \_\_\_\_\_ (dealership) dated \_\_\_\_\_ has **not** been approved at the terms specified in your contract.

Purchaser understands that there is currently **NO CONTRACT BETWEEN** purchaser and \_\_\_\_\_ (dealership) and purchaser acknowledges receipt of purchaser's trade-in vehicle, vehicle keys, and any down payment that is due at this time. Purchaser understands purchaser has the **ABSOLUTE RIGHT** to leave the dealership with purchaser's trade-in vehicle and/or purchaser's down payment as the original **CONTRACT** has been rescinded and **DOES NOT EXIST**. Purchaser understands and acknowledges that refund of any down payment made by check will be refunded after the check has cleared dealership's bank. In addition, any obligation for credit life or disability or GAP insurance or for an extended service contract or warranty is **VOID**.

I acknowledge the return of my trade-in vehicle and key(s) and any down payment due at this time. I do **not** wish to enter into a new contract with \_\_\_\_\_ (dealership).

DATED: \_\_\_\_\_ PURCHASER: \_\_\_\_\_

**OR**

I acknowledge the return of my trade-in vehicle and key(s) and any down payment due at this time. I acknowledge my absolute right to leave the dealership with my property. I understand and acknowledge the above statement, and wish to enter into a new Retail Installment Contract with \_\_\_\_\_ (dealership) with substantially the same terms as the previous contract **EXCEPT** for the following:

**Old Contract Interest Rate:** \_\_\_\_\_ %

**New Contract Interest Rate:** \_\_\_\_\_ %

**Other:** \_\_\_\_\_

DATED: \_\_\_\_\_ PURCHASER: \_\_\_\_\_