HIRE-PURCHASE AGREEMENT

Customer

Light entrepreneur Elmer Example xx.xx.xxxxx-xxx

Elmer Street 1, FI-00100 Helsinki, Finland

Tel. xxx-xxxx xxx

E-mail xx.xxx@xxxx.fi

Seller

Dave’s Device Sales Ltd (xxxxx-x)

Equipment Street 5, FI-02380 Tampere, Finland

Tel. xxx-xxxx xxx

E-mail [xx.xxx@xxxx.fi](mailto:xx.xxx@xxxx.fi)

Target of transaction

Excavator, brand XXX Model xxxx xxx. Serial number xxx-xxx. The transaction includes separately stated accessories xxx and xxx. The excavator is suited for professional property management work. The target of transaction is new.

Method and time of delivery

The seller has agreed to convey the sold target and accessories during the event of signing this agreement on x/x/xxxx at xx.xx.

Ownership

The ownership of the excavator and accessories covered by the transaction will not be transferred to the customer until the purchase price has been paid in full and the customer’s other payment obligations potentially resulting from this hire-purchase agreement have been fulfilled in full.

Liability for risk

The liability for risk related to the sold product is transferred to the customer during the event of concluding the transaction. The customer is liable for insuring the target of the transaction in its full value.

Cash price and cash down payment

The cash price of the target of the transaction is x,xxx euros.

The cash down payment paid in connection with the transfer on x/x/xxxx is 20%, in other words x,xxx euros (EUR x,xxx), whereupon the remaining debt is xxx euros (EUR xxx).

Period of credit x/x/xxxx–x/x/xxxx.

Instalments and repayment

There are a total of 18 instalments.

The amount of each instalment is xxx euros (EUR xxx), including amortisation and interest.

A maintenance fee of EUR x shall also be charged in connection with the instalments.

The instalments and maintenance fees must be paid on a monthly basis to the seller’s account number FI xxxxxx-xxxxx by the last banking day of each month.

If desired, the customer shall have the right to pay any payment obligations resulting from this hire-purchase agreement in advance. In that case, the seller’s receivable should be calculated in accordance with sections 3 and 5 of the Act on Instalment Purchases.

Interest

The interest on the hire-purchase debt shall be a fixed x% for the duration of the contracting period, and the annual percentage rate of interest on the debt is x%.

Share certificate on 100–150 shares of a housing company called Housing Company Seashore. The address of the housing company is Address Alley 1, FI-00100, Helsinki, Finland.

Penalty interest

The customer is not allowed to transfer this hire-purchase agreement and its obligations under the agreement to another party without the consent of the seller. The consent must be given either electronically or in writing.

The seller is allowed to transfer this hire-purchase agreement and its rights under the agreement to another party without the customer’s consent. When the customer has been informed of the transfer, the customer may pay any payments and other obligations potentially arising from the agreement only to the recipient of the transfer. The seller must inform the customer of such transfers in a proven method at least one month before the transfer.

Competent authority

The competent authority in the instalment payments based on this agreement is the Enforcement Office of Helsinki.

In addition to the terms and conditions above, this agreement shall be governed by the Act on Instalment Purchases (91/1966).

Helsinki, X/X/2018

Elmer Example, Light entrepreneur Dave’s Device Sales Ltd.