

**RETAIL INSTALLMENT CONTRACT  
AND SECURITY AGREEMENT  
MOTOR VEHICLE**

Contract Number: \_\_\_\_\_

Date: \_\_\_\_\_

<b>Buyer Name and Address</b> (Street Address) (City, State and Zip Code)	<b>Co-Buyer Name and Address</b> (Street Address) (City, State and Zip Code)	<b>Seller Name and Address</b> (Street Address) (City, State and Zip Code)
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Buyer is also referred to as "you", "your" or "Debtor". Seller is referred to as "we" or "our". This contract may be transferred by the Seller.

**PROMISE TO PAY**

By signing this contract ("Contract"), you choose to purchase the motor vehicle on credit according to the terms of this contract. You agree to pay Seller the Amount Financed and Finance Charge according to the payment schedule below. If more than one person signs as a Buyer, you agree to keep all the promises in this contract even if the others do not. You acknowledge you have thoroughly inspected, accepted, and approved the motor vehicle in all aspects.

**TRUTH IN LENDING DISCLOSURES**

<b>ANNUAL PERCENTAGE RATE</b> The cost of your credit as a yearly rate.  %	<b>FINANCE CHARGE</b> The dollar amount the credit will cost you.  \$	<b>Amount Financed</b> The amount of credit provided to you or on your behalf.  \$	<b>Total of Payments</b> The amount I will have paid after I have made all payments as scheduled.  \$	<b>Total Sale Price</b> The total cost of my purchase on credit, including down payment of \$ _____  \$
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**My Payment Schedule will be:**

<u>Number of Payments</u>	<u>Amount of Payments</u>	<u>When Payments Are Due</u>

**Security:** You are giving us a security interest in the motor vehicle ("Vehicle") being purchased, which secures your obligations under this contract.

**Late Charge:** If we do not receive your entire payment within 15 days after it is due, you will pay a late charge of 5% of the unpaid amount of the payment due.

**Prepayment:** If you pay off all your debt early, you will not have to pay a penalty.

**Returned Check Charge.** You will pay a fee, not to exceed \$10, for each check, share draft or negotiable order of withdrawal offered as payment that is returned dishonored by a depository institution.

**Additional Information:** You can refer to this document for information about nonpayment, default, security interests, any required repayment in full before the scheduled date, and prepayment refunds.

**MOTOR VEHICLE IDENTIFICATION**

New / Used Year	Make	Model	Style	Odometer Mileage	Vehicle Identification Number	PRIMARY USE FOR WHICH PURCHASED
						PERSONAL, FAMILY OR HOUSEHOLD UNLESS OTHER INDICATED: <input type="checkbox"/> BUSINESS OR COMMERCIAL <input type="checkbox"/> AGRICULTURAL

**Trade-In Vehicle:** Year\_\_ Make \_\_\_\_\_ Model \_\_\_\_\_ VIN \_\_\_\_\_ Odometer \_\_\_\_\_

The payoff amount of your trade-in is shown in paragraph 2 of the Itemization of Amount Financed on Page 2. We relied on information from you and/or the lienholder or lessor of your trade-in vehicle to arrive at the amount shown in paragraph 2. You understand the payoff amount is an estimate. You agree that if the actual payoff amount is greater than the payoff amount shown in paragraph 2 you will pay us the difference if we ask for it. If the actual payoff amount is less than the amount shown in paragraph 2 we will refund to you any overage we receive from your prior lienholder or lessor.

**ITEMIZATION OF AMOUNT FINANCED**

<p>1. Cash price                  [Optional additional description: “(including any accessories, services, and taxes)”]                  A. Cash Price of Vehicle                  B. Cash Price of Accessories                  C. Other: _____</p>	<p>\$ _____                  \$ _____                  \$ _____</p>	<p>\$ _____ (1)</p>
<p>2. Downpayment                  A. Gross Trade-In Value*                  B. Less Prior Credit or Payoff by Seller                  C. Net Trade-In (A less B) (indicated if a negative number)                  D. Deferred Downpayment                  E. Manufacturer’s Rebate                  F. Other: _____                  G. Cash</p> <p>Total Downpayment (C through G)</p>	<p>\$ _____                  \$ _____                  \$ _____                  \$ _____                  \$ _____                  \$ _____                  \$ _____</p>	<p>\$ _____ (2)</p>
<p>*See description of Trade-In Vehicle above</p>		
<p>3. Unpaid balance of cash price (1 minus 2)</p>		<p>\$ _____ (3)</p>
<p>4. Amounts Paid to Public Officials                  A. Sales tax                  B. Dealer’s inventory tax                  C. Other Taxes                  D. Official fees paid to government agencies                  E. Government license and/or registration fees (including recordation and cancellation of lien)                  F. Government certificate of title fee                  G. Government vehicle inspection fees</p> <p>Total Amounts Paid to Public Officials</p>	<p>\$ _____                  \$ _____                  \$ _____                  \$ _____                  \$ _____                  \$ _____                  \$ _____</p>	<p>\$ _____ (4)</p>
<p>5. Other charges including amounts paid to others on your behalf:</p> <p>A. Cost of insurance paid to insurance company                  B. Cost of optional coverages with physical damage insurance paid to insurance company                  C. Cost of optional credit insurance paid to insurance company or companies                  Life                  Disability                  D. Other insurance paid to insurance company                  E. Cost of optional Service Contract paid to _____                  F. Other charges (Seller must identify who is paid and describe purpose)                  to _____ for _____                  to _____ for _____                  to _____ for _____</p> <p>Total other charges and amounts paid to others on your behalf</p>	<p>\$ _____                  \$ _____                  \$ _____                  \$ _____                  \$ _____                  \$ _____                  \$ _____                  \$ _____</p>	<p>\$ _____ (5)</p>
<p>5. <b>Amount Financed</b> (3+4+5)</p>		<p>\$ _____ (6)</p>

## ADDITIONAL TERMS OF THIS CONTRACT

1. **Finance Charge and Payments.** You agree to pay the Amount Financed and Finance Charge as provided in the Payment Schedule in the TRUTH-IN-LENDING DISCLOSURES on the first page of this Contract. You also agree to pay the amounts required under this Contract. The Finance Charge will be computed each day. The Finance Charge is computed at the Annual Percentage Rate shown on first page of this Contract. We will apply each payment you make, first, to the Finance Charge, then to the unpaid part of the Amount Financed, and then to the other amounts due under this Contract. For each installment not paid when due, you agree to pay us a late charge of 5% of such installment unpaid and overdue for more than 15 days.

We do not intend to charge or collect, and you do not agree to pay, any finance charge or fee that is more than the maximum amount permitted by Puerto Rico or federal law. If you pay a finance charge or fee that is contrary to this provision, we will, instead, apply it first to reduce the Amount Financed balance until the Amount Financed has been paid in full; any remaining amounts will be refunded to you.

2. **Security.** Under this Contract you grant us a security interest in the Vehicle, all accessions, attachments, accessories, and equipment placed in or on the Vehicle, and all proceeds thereof, and you also assign to us and give us a security interest in proceeds and refunds under any insurance policy, service contract or other contract purchased with this Contract as the law allows (collectively, the "Vehicle Collateral"). This security interest secures the payment and performance of your obligations under this Contract, including any additional debt arising because of your failure to perform your obligations under this Contract, and includes any contractual extensions, renewals or modifications.

3. **Ownership and Duties.** By giving us a security interest in the Vehicle, you represent and agree to the following:

- a. The security interest you are giving us in the Vehicle and Vehicle Collateral shall be prior to any claim of any other of your general or secured creditors. You agree to sign any additional documents or provide us with any additional information we may require to keep our security interest in the Vehicle and the Vehicle Collateral prior to the claim of anyone else. You will not do anything to modify, reduce, cancel or otherwise adversely affect our security interest in the Vehicle and Vehicle Collateral.
- b. You will defend our security interest in the Vehicle and Vehicle Collateral against claims made by anyone else. You will do whatever is necessary to keep our security interest in the Vehicle and Vehicle Collateral prior to the claims of anyone else.
- c. You will at all times maintain the Vehicle in your possession and in good condition and repair. You will use the Vehicle only for its intended and lawful purposes. You agree not to remove the Vehicle from Puerto Rico, or to sell, rent, lease, or transfer any interest in the Vehicle or this Contract without our written permission. You agree to keep the Vehicle free from seizure, confiscation, or involuntary transfer. Unless otherwise agreed in writing, the Vehicle will be maintained primarily at your address listed on the first page of this Contract.
- d. You will pay all taxes and assessments on the Vehicle as they become due, and you will maintain the Vehicle license current and in full force and effect at all times during the term of this Contract.
- e. You will immediately notify us of any loss or damage to the Vehicle. You will provide us reasonable access to the Vehicle for the purpose of inspection. Our entry and inspection must be accomplished lawfully, and without breaching the peace.

4. **General Terms.** You have been given the opportunity to purchase the Vehicle and described accessories and services for the Total Cash Price or the Total Sale Price. The Total Sale Price is the total price of the Vehicle and any accessories and services purchased to be paid by you over time. You chose to purchase the Vehicle and accessories and services over time. The Total Sale Price shown in the TRUTH-IN-LENDING DISCLOSURES on the first page assumes that all payments will be made as scheduled. The actual amount you will pay will be more if you pay late, and less if you pay early.

5. **PREPAYMENT:** YOU HAVE THE RIGHT TO PREPAY ALL OR PART OF THIS CONTRACT AT ANY TIME WITHOUT PENALTY. Any partial prepayment shall be applied to unpaid installments in inverse order of maturity and will not excuse you from making any subsequent scheduled payments when due.

6. **Returned Check Charge.** You may be liable for collection costs incurred in connection with this Contract. This includes a fee, not to exceed \$10, for each check, share draft or negotiable order of withdrawal offered as payment that is returned dishonored by a depository institution.

7. **Default.** You will be in default on this Contract if any one of the following occurs (except as prohibited by law):

- a. You fail to perform any obligation that you have undertaken in this Contract.
- b. You become a debtor in any bankruptcy proceeding, or others take legal action to collect money or repossess the Vehicle from you.
- c. You fail to pay all you owe under this Contract if the Vehicle becomes a total loss or is missing or stolen.
- d. You give inaccurate, incomplete, or misleading information on your credit application or in this Contract.

The entire unpaid balance of this Contract (excluding any unearned finance charges) shall, at our option, be accelerated and become due and payable forthwith, upon the happening of any one of the following events: a) if you default in the payment of three (3) consecutive installments; b) if you default in the payment of one (1) or more installments, and on two (2) or more prior occasions you had failed to pay two (2) or more consecutive installments, and on said occasions, you had made full payment on the overdue installments; or c) if you, having failed to pay one (1) or more consecutive installments, makes a partial payment of the amount due and, after making said partial payment, continues paying the future or subsequent installments when due, but remains in default with respect to the remainder of the amount overdue during three (3) consecutive installments following the date on which the partial payment was made. Upon the occurrence of any of the foregoing events, we may proceed to collect the entire unpaid balance of this Contract (excluding any unearned finance charges) and/or repossess the Vehicle with or without a judicial order in compliance with applicable law.

8. **Remedies.** If you default on this Contract, we may exercise the remedies provided by law and this Contract subject to any restrictions under law and the right the law gives you to reinstate this Contract. Those remedies include:

- a. Depending on the type, number and frequency of your defaults as specified in paragraph 7 above, we may require you to immediately pay us, subject to any restrictions and refund or reinstatement rights, the remaining unpaid balance of the Amount Financed, together with any applicable finance charges and all other agreed charges.
- b. We may pay taxes, assessments, or other liens or make repairs to the Vehicle if you have not done so. We are not required to do so. You will repay us that amount when we tell you to do so.
- c. We may require you to make the Vehicle available to us at a place we designate that is reasonably convenient to you and us.
- d. Depending on the type, number and frequency of your defaults, we may immediately take possession of the Vehicle by legal process or self-help, but in doing so we may not breach the peace or unlawfully enter onto your premises. We may then sell the Vehicle and apply what we receive to our reasonable expenses related to repossession and disposition and then toward your obligations, as provided by law.
- e. If the Vehicle is repossessed, a total loss, confiscated or stolen, we may claim benefits under, or cancel, any insurance, maintenance, service, or other contract purchased under this Contract and use the resulting proceeds or refund of unearned charges to reduce what you owe under this Contract.
- f. Except when prohibited by law, we may sue you for the remaining outstanding balance due under this Contract if the proceeds of a sale are not sufficient to pay all of the amounts you owe us hereunder.

If we should refer this Contract to our legal counsel as a result of your failure to comply with the terms hereof, and such legal counsel is not our employee, in order to file repossession or collection proceedings in court, you will be bound to pay the following: (i) the greater of \$50.00 or five percent (5%) of the unpaid balance due under this Contract, or (ii) if a settlement is reached out of court, the greater of \$50.00 or five percent (5%) of the total of the installments in arrears then collected.

If this Contract is signed by more than one person, and an event of default occurs as to any one of you, we may exercise our remedies against any or all of you.

By choosing any one or more of these remedies, we do not waive our right to later use another remedy. By deciding not to use any remedy, we do not give up our right to consider the event a default if it happens again. You agree that, subject to your right to recover such property, we may take possession of personal property left in or on the Vehicle securing this Contract and taken into possession as provided above.

If the Vehicle has an electronic tracking device, you agree that we may use the device to find the Vehicle.

9. Obligations Independent. Each person who signs this Contract agrees to pay this Contract according to its terms. This means the following:
  - a. You must pay this Contract even if someone else has also signed it.
  - b. We may release any Co-Buyer or Guarantor and you will still be obligated to pay this Contract.
  - c. We may release any security and you will still be obligated to pay this Contract.
  - d. If we give up any of our rights, it will not affect your duty to pay this Contract.
  - e. If we extend new credit, it will not affect your duty to pay this Contract.

10. Property Insurance. You agree to buy property insurance on the Vehicle protecting against loss and physical damage and otherwise acceptable to us. You will name us as loss payee on any such policy. You agree that if the insurance proceeds do not cover the amounts you still owe us, you will pay the difference. You may purchase or provide the insurance through any insurance company reasonably acceptable to us. You will keep the insurance in full force and effect until this Contract is paid in full. If you have elected to finance the insurance required hereunder, the cost of the insurance and the applicable finance charge is set forth above in the Truth-In-Lending Disclosures.

If you fail to obtain or maintain the required insurance, or to name us as a loss payee, you hereby expressly authorize to obtain such insurance on your behalf in order to protect our interest in the Vehicle or, at our option, your and our interests in the Vehicle. We will add the premium for this insurance to the amount you owe us. Any amount we pay will be due immediately. This amount may earn finance charges from the date paid at the Annual Percentage Rate stated in the Truth-In-Lending Disclosures in this Contract or, at our option, the highest rate the law permits.

11. Information Provided by You. We have based our decision to enter into the Contract on the information you supplied in any credit applications and in this Contract, including the payoff amount on any trade-in. We relied on the information because you assured us it is accurate. You now repeat that assurance, and you warrant and represent as follows: (1) All that information is accurate, complete and not misleading, (2) You believe that information will remain correct and will not change. You have no reason to suspect otherwise, (3) Unless you tell us in writing before you sign this Contract, Buyer and Co-Buyer will each use and own the Vehicle, even if that is not shown on the vehicle title. You will provide us with documents and other information we request to verify that any items of that information are correct.

12. Telephone Monitoring and Calling. From time to time you agree we may monitor and record telephone calls made or received by us or our agents regarding your account to assure the quality of our service. In order for us to service the account or to collect any amounts you may owe, and subject to applicable law, you agree that we may from time to time make calls and send text messages to you using prerecorded or artificial voice messages or through the use of an automatic dialing device at any telephone number you provide to us in connection with your account, including a mobile telephone number that could result in charges to you.

13. Name and Location. Your name and address indicated on the first page are your exact legal name and your principal residence. You will provide us with at least 30 days' notice prior to changing your name or principal residence. You agree that the Vehicle will not be used as a dwelling.

14. Applicable Law. The laws of Puerto Rico will govern this transaction. Applicable federal law and regulations also govern it.

15. Entire Agreement. This Contract is the entire agreement between you and us, and there are no unwritten agreements regarding this Contract. Any change to this Contract must be in writing and signed by you and us. If any section or provision of this Contract is not enforceable, the other terms will remain part of this Contract. Waiver of any default shall not constitute a waiver of any other default. No term of this Contract shall be changed unless in writing and signed by you.

16. Gap Liability Notice. In the event of theft or damage to your Vehicle that results in a total loss, there may be a gap between the amount you owe under this Contract and the proceeds of your insurance settlement and deductible. THIS CONTRACT PROVIDES THAT YOU ARE LIABLE FOR THE GAP AMOUNT. Optional Gap Waiver may be offered for an additional charge. You may decline the Optional Gap Waiver (debt cancellation agreement) or any of the service contracts. They are not required to obtain credit, are not a factor in the credit decision, and are not a factor in the terms of the credit or the related sale of the Vehicle. These voluntary protections will not be provided unless you sign and agree to pay the additional cost. Obtaining this or any insurance or service contract is not a condition to obtain credit, with the exception of single interest insurance, as provided above in Section 10.

17. Our Warranties: UNLESS WE, AS SELLER, IN A SALE FOR PERSONAL USE, EITHER EXTEND A WRITTEN WARRANTY OR SERVICE CONTRACT WITHIN 90 DAYS OF THE DATE OF THIS CONTRACT, OR SELL THE VEHICLE WITH A WRITTEN WARRANTY, THERE ARE NO WARRANTIES, EXPRESS OR IMPLIED, CONCERNING THE VEHICLE, INCLUDING IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. This provision does not affect any warranties of the Vehicle provided by the vehicle manufacturer. If the Vehicle was sold as a certified used vehicle, the warranty of merchantability is not disclaimed.

18. Assignment. You may not assign this Contract without our prior written consent. Seller or any designee or successor of Seller shall have the right to transfer, sell or assign all or any portion of this Contract or the indebtedness and/or obligations hereunder. Upon assignment, the term "Seller" shall mean and refer to any designee who is the holder of this Contract. After assignment of this Contract by Seller, the assignor will not be the assignee's agent for any purpose.

**19. MANDATORY ARBITRATION. THIS CONTRACT CONTAINS AN ARBITRATION PROVISION THAT AFFECTS YOUR RIGHTS. PLEASE READ CAREFULLY.** By agreeing to this arbitration provision you are giving up your right to go to court for claims and disputes arising from this Contract:

- EITHER YOU OR WE MAY CHOOSE TO HAVE ANY DISPUTE BETWEEN YOU AND US DECIDED BY ARBITRATION, AND NOT BY A COURT OR BY JURY TRIAL.
  - YOU GIVE UP ANY RIGHT THAT YOU MAY HAVE TO PARTICIPATE AS A CLASS REPRESENTATIVE OR CLASS MEMBER IN ANY CLASS ACTION OR CLASS ARBITRATION AGAINST US IF A DISPUTE IS ARBITRATED.
  - IN ARBITRATION, DISCOVERY AND RIGHTS TO APPEAL ARE GENERALLY MORE LIMITED THAN IN A JUDICIAL PROCEEDING, AND OTHER RIGHTS THAT YOU WOULD HAVE IN COURT MAY NOT BE AVAILABLE.
- A. Mandatory Arbitration:** Unless otherwise stated in this Contract, any "Dispute" between Buyer, Co-Buyer, Seller or Seller's Assignee ("the Parties") shall be resolved by a neutral, binding arbitration, and not by a court of law. If any of the foregoing parties elects to resolve a Dispute through arbitration, you and we agree that no trial by jury or other judicial proceeding will take place. Rather, the Dispute will be arbitrated on an individual basis, and not on a class or representative basis. This procedure includes any Dispute over the interpretation, scope, or validity of this Contract, the arbitration agreement or the arbitrability of any issue, with the sole exception of the Parties' waiver of any right to bring a class action or to participate in a class action as provided under paragraph 19.G shall be solely determined by the appropriate court, if necessary. This arbitration provision applies to the parties, including their respective employees or agents, as to all matters which arise out of or relate to this Contract or any resulting transaction or relationship.
- B. Dispute:** The term "Dispute" means any claim, dispute or controversy between you and us or our employees, agents, successors, assigns or affiliates arising out of, in connection with or in any way related to the Contract, including the credit application; the purchase of the Vehicle; the condition of the Vehicle, this Contract, any insurance, maintenance, service or other contracts you purchased in connection with this Contract; and financing, contracts, origination, servicing, collection, reporting, or any other aspect whatsoever of the past, present, or future related transaction, relationship or conduct of the Parties. The term "Dispute," includes without limitation: claims under federal or state consumer protection laws; claims in tort or contract; claims under statutes or common or constitutional law; claims at law or in equity; any other past, present or future claims, counterclaims, cross-claims, third party claims, interpleaders or otherwise. To the extent allowed by law, the validity, scope, and interpretation of this arbitration provision are to be decided by neutral, binding arbitration.
- C. Facts about Arbitration:** Arbitration is a process in which a neutral arbitrator decides a dispute instead of a judge or jury. Each side has an opportunity to present evidence to the arbitrator. A Party's ability to discover things may be limited. Arbitration proceedings are private and less formal than court trials. Other rights that the Parties might have in court might not be available in arbitration. An arbitrator issues an award. A court may then enforce the award like a court judgment. Courts rarely overturn an arbitrator's award.
- D. Rules:** Written notice shall be given for any Dispute. Such notice shall be given by certified mail, return receipt requested. Notice to Buyer shall be sent to the Buyer's address in the Contract. The Party initiating the arbitration shall set forth in the notice the nature and factual basis of the Dispute, the names and addresses of all other Parties, the amount involved, and the specific relief requested. The Party responding to such a notice may answer and similarly set forth any counterclaims. The arbitration will be conducted by one neutral and impartial arbitrator mutually agreed upon by the Parties. The arbitrator shall be an attorney or retired judge. In the event the Parties cannot agree on an arbitrator, the Parties agree that an arbitrator may be appointed by a court in accordance with the Federal Arbitration Act, 9 U.S.C. Sections 1 through 16 as amended ("FAA"). The arbitrator may conduct all necessary preliminary proceedings, provide for the exchange of information and/or discovery, and set the time, date and place of any hearing, after reasonable notice to and consultation with the Parties. Any arbitration award shall be in writing, shall include a written reasoned opinion, and will be final and binding subject only to any right to appeal under the FAA. Any court having jurisdiction can enforce a final arbitration award.

- E. Standards and Law:** The Parties agree that the Contract involves interstate commerce and that this arbitration provision is governed by the FAA. The arbitrator shall strictly apply applicable substantive law and applicable statutes of limitation consistent with the FAA and shall honor claims of privilege recognized at law.
- F. Jury Trial Waiver:** The Parties hereby agree to give up their respective rights to a trial by a jury.
- G. Class Action Waiver:** The Parties agree to give up any rights they may have to bring a class action lawsuit or class arbitration, or to participate in either as a claimant. The Parties agree to give up any right to consolidate or join any arbitration proceeding with the arbitration of others. The Parties give up the right to serve as a private attorney general in any jurisdiction in which such procedure might be permitted. To the extent the Parties are permitted to file small claims under paragraph 11, the Parties agree that any small claim may only be brought on an individual basis and that no small claim may be brought on a class or representative basis.
- H. Punitive Damage Waiver:** The Parties waive any right to seek or recover punitive damages in any Dispute. No arbitrator shall have the power or authority to award punitive damages.
- I. Fees and Costs:** If Buyer files for arbitration first, Buyer will pay the first \$250 of the arbitrator's fees and expenses; Seller or Seller's Assignee will pay any additional fees or expenses of the arbitrator. Seller or Seller's Assignee will pay all of the arbitrator's fees and expenses if Seller or Seller's Assignee files arbitration first. The Parties shall be responsible for their own attorneys' fees associated with any arbitration, unless otherwise allowed for under applicable substantive law and awarded by the arbitrator.
- J. Self-Help:** Notwithstanding this arbitration provision, the Parties retain the right to exercise self-help remedies and to seek provisional remedies from a court, pending final determination of the Dispute by the arbitrator. No Party waives the right to elect arbitration of a Dispute by exercising self-help remedies, filing suit, or seeking or obtaining provisional remedies from a court.
- K. Exceptions:** You or we can do the following without giving up the right to require arbitration: (1) seek remedies in small claims court for Disputes within the small claims court's jurisdiction, or (2) seek judicial provisional remedies. If a party does not exercise the right to elect arbitration in connection with any particular Dispute, that party still can require arbitration in connection with any other Dispute.
- L. Severability:** If it is determined that any paragraph or provision in this arbitration provision is illegal, invalid, or unenforceable, such illegality, invalidity or unenforceability shall not affect the other paragraphs and provisions of this arbitration provision. The remainder of this arbitration provision shall continue in full force and effect as if the severed paragraph or provision had not been included. Notwithstanding this severability provision, if a court of competent jurisdiction determines paragraph 19.G to be illegal, invalid, or unenforceable, the Parties agree that such waiver shall not be severed and that this arbitration provision shall be void in its entirety.
- M. Survival of Arbitration Provision:** This arbitration provision will survive and continue in full force and effect notwithstanding cancellation, termination, amendment, payment in full, transfer, discharge in bankruptcy, legal proceeding to collect a debt owed by the other, or other expiration or conclusion of the Contract or any other contract or transaction between the parties, unless otherwise agreed in writing. In addition, Buyer understands and acknowledges that the rights and responsibilities afforded to Seller under this arbitration provision survive any assignment of the Contract by Seller and that Seller can enforce this arbitration agreement in the event a Dispute arises after the assignment of the Contract.

**FOR ALL DISPUTES COVERED BY THIS ARBITRATION PROVISION, THE PARTIES HAVE AGREED TO WAIVE THEIR RIGHT TO A TRIAL BY JURY, THEIR RIGHT TO PARTICIPATE IN CLASS ACTIONS, AND THEIR RIGHT TO SEEK PUNITIVE DAMAGES, EXCEPT FOR DISPUTES AND CLAIMS NOT SUBJECT TO THIS ARBITRATION PROVISION, ARBITRATION SHALL BE IN PLACE OF ANY CIVIL LITIGATION IN ANY COURT AND IN PLACE OF ANY TRIAL BY JURY.**

**THE TERMS OF THIS ARBITRATION PROVISION AFFECT YOUR LEGAL RIGHTS. IF YOU DO NOT UNDERSTAND ANY OF THE TERMS OF THIS ARBITRATION PROVISION OR THE COST, ADVANTAGES OR DISADVANTAGES OF ARBITRATION, YOU SHOULD SEEK INDEPENDENT LEGAL ADVICE BEFORE SIGNING THIS CONTRACT. BY SIGNING THIS CONTRACT YOU ARE AGREEING TO THE TERMS OF THIS ARBITRATION PROVISION, UNLESS YOU REJECT IT AS PROVIDED IN THE NEXT PARAGRAPH.**

**CAUTION: IT IS IMPORTANT THAT YOU READ THIS ARBITRATION PROVISION THOROUGHLY BEFORE YOU SIGN THIS CONTRACT. BY SIGNING THIS CONTRACT, YOU ARE ACKNOWLEDGING THAT YOU HAVE READ AND UNDERSTAND THIS ARBITRATION PROVISION. YOU CAN REJECT THIS ARBITRATION PROVISION BY SENDING, NO LATER THAN 5 DAYS AFTER THE SIGNING OF THIS CONTRACT, A LETTER TO SELLER'S ASSIGNEE TO REQUESTING TO OPT-OUT OF THE BINDING ARBITRATION PROVISION OF THIS CONTRACT BY U.S. MAIL REGISTERED CERTIFIED RETURN RECEIPT TO WESTLAKE FINANCIAL SERVICES, P.O. BOX 76809, LOS ANGELES, CA 90076-0809. BUYER/CO-BUYER HAS 5 CALENDAR DAYS TO OPT-OUT OF THIS BINDING ARBITRATION PROVISION OF THIS CONTRACT, AND THE LETTER MUST BE POST MARKED NO LATER THAN 5 DAYS AFTER THE SIGNING OF THIS CONTRACT. IF YOU DO SO, THIS ARBITRATION PROVISION WILL NOT BE A PART OF THIS CONTRACT, BUT THE REST OF THIS CONTRACT WILL CONTINUE TO BE BINDING AND EFFECTIVE.**

**NO COOLING OFF PERIOD.** Puerto Rico law does not provide for a “cooling off” or cancellation period for this sale. After you sign this Contract, you may only cancel it if Seller agrees or for legal cause. You cannot cancel this Contract simply because you change your mind. This notice does not apply to home solicitation sales.

**NOTICE TO THE BUYER: DO NOT SIGN THIS CONTRACT BEFORE READING THE SAME OR IF IT CONTAINS BLANK SPACES. YOU ARE ENTITLED TO A COPY OF THIS CONTRACT. UNDER THE PRESENT LAW YOU HAVE THE RIGHT TO PAY OFF IN ADVANCE THE BALANCE OWED UNDER THE CONTRACT. IN THOSE CASES THE PRINCIPAL OWED AS OF THE DATE OF PAYMENT, PLUS ANY BALANCE TO COVER CHARGES OR INTEREST ACCRUED TO THAT DATE, SHALL BE CANCELLED.**

**NOTICE TO DEBTOR. YOU ARE HEREBY NOTIFIED THAT THE SECURED PARTY MAY AFTER AN EVENT OF DEFAULT TAKE POSSESSION OF THE COLLATERAL WITHOUT JUDICIAL PROCESS.**

**YOU CONFIRM THAT YOU HAVE READ THROUGH THIS ENTIRE CONTRACT. YOU AGREE TO THE TERMS OF THIS CONTRACT. BY SIGNING, YOU ACKNOWLEDGE THAT YOU HAVE RECEIVED A COMPLETELY FILLED-IN COPY OF THIS RETAIL INSTALLMENT CONTRACT WITH ALL BLANKS FILLED IN.**

**RETAIL INSTALLMENT CONTRACT**

DATED: \_\_\_\_\_ Executed in \_\_\_\_\_, Puerto Rico

**Buyer**

**Co-Buyer’s Signature**

By: \_\_\_\_\_  
Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_

Co-Buyers - A Co-Buyer is a person who is responsible for paying the entire debt.

**Seller**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**ASSIGNMENT:**

This Retail Installment Contract is assigned to \_\_\_\_\_, the Assignee. This assignment is made under the terms of a separate agreement made between Seller and Assignee. This Assignment is made with recourse.

**Seller**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

**NOTICE TO ASSIGNEE - THE ASSIGNEE RECEIVING OR ACQUIRING THIS RETAIL INSTALLMENT CONTRACT OR A PROMISSORY NOTE RELATED THERETO, SHALL BE SUBJECT, UNDER EQUAL CONDITIONS, TO ANY CLAIM OR DEFENSE THAT THE BUYER MAY INITIATE AGAINST THE SELLER. THE ASSIGNEE OF THE CONTRACT SHALL BE ENTITLED TO FILE AGAINST THE SELLER ALL THE CLAIMS AND DEFENSES THAT THE BUYER MAY RAISE AGAINST THE SELLER OF THE GOODS AND THE SERVICES.**