

## AGREEMENT FOR HIRE-PURCHASE OF VCR

THIS AGREEMENT made at ..... this ..... day of ..... between M/s ABC & Co. (hereinafter called "the owner") of the FIRST PART and C son of D resident of ..... (hereinafter called "the Hirer") of the SECOND PART and E son of ..... resident of ..... (hereinafter called "the Surety") of the THIRD PART.

IT IS HEREBY AGREED AS FOLLOWS:

1. The owner will let on hire to the hirer from the ..... day until the hiring shall be determined as hereinafter provided, the VCR No..... make ..... more particularly described in the Schedule hereunder written (hereinafter called "the VCR").
2. The owner shall deliver to the hirer the VCR at his Shop at ..... on the ..... day of ..... and the hirer shall collect the VCR from the said place with due diligence.
3. The hirer shall during the continuance of the hiring pay to the owner a sum of ..... per month by way of rent for the hire of the VCR, the first payment to be made on the execution of these presents and subsequent payment on the ..... day of every succeeding month.
4. The hirer during the continuance of the hiring will-
  - (a) Not sell, or offer for sale, assign, mortgage, pledge, underlet, lend or otherwise deal with the VCR or any interest in it but will keep the VCR in his own possession and will not remove the same from its present

address..... except with the previous written permission of the owner;

- (b) At his own expense keep the VCR in good and substantial repair and condition (reasonable wear and tear excepted) and keep the VCR insured against fire and loss or damage from whatever cause arising in the sum of Rs..... with an insurance company in the name of the owner and deliver the policy of such insurance to the owner and duly and punctually pay premiums for effecting and keeping the policy alive;
  - (c) Permit the owner or his servants or agents at all reasonable times to have access to the VCR and to inspect the state and condition thereof;
  - (d) Pay all licence fees, taxes and other outgoings payable in respect of the VCR or the use thereof or in respect of any premises in which the VCR may from time to time be placed or kept;
  - (e) Indemnify the owner against any loss of or damage to the VCR from whatever cause arising and whether such loss or damage results from the negligence of the hirer or not.
5. The hirer may determine the hiring at any time by returning the VCR to the owner at the hirer's risk and expense to the owner at his address for the time being and shall thereupon forthwith pay to the owner all money then payable to him under this agreement and for any damage caused to the VCR and shall not be entitled to any credit, allowance, return or set off for payment previously made.

6. If the hirer shall make default in punctual payment of any of the sums payable hereunder or if he fails to observe or perform or shall commit any breach of any stipulation or condition binding upon hirer hereunder, then the owner may give to the hirer ..... days notice in writing to determine the hiring and hiring shall from the expiration of the said notice determine and the owner may retake possession of the VCR and for that purpose the owner, his servants or agents may without previous notice enter upon any premises in which the VCR may be believed to be kept.
7. If the hirer shall pay to the owner full sum of Rs..... by payment of Rs..... on the date of execution of these presents and ..... monthly installments of Rs..... in advance as aforesaid, and kept and observed the terms and conditions of these presents, the agreement shall determine and the hirer shall become the absolute owner of the VCR and the owner will assign and make over all his rights and interest in the same to the hirer, but until all such payments as aforesaid have been made, the VCR shall remain the property of the owner.
8. No neglect, delay, indulgence or forbearance on the part of the owner in enforcing any of his rights under these presents shall prejudice the strict rights of the owner hereunder.
9. In consideration of the owner letting the VCR to the hirer at the rent and on terms and conditions hereinbefore expressed, the surety hereby guarantees the due payment of the said rents and all other sums of money which may become due and payable by the hirer to the owner under the terms of this agreement and due performance and observance of the said agreements and conditions by the hirer and undertakes to indemnify the owner against all losses, damages or expenses

which the owner may sustain by reason of the neglect of the hirer in observing or performing any of the foregoing stipulations on his part.

IN WITNESS WHEREOF, the parties aforementioned have hereunto set their respective hands on the day and year first above written.

*Schedule*

Signed and delivered by M/s ABC & Co.,  
the within named owner by its partners

Signed and delivered by C, the within named hirer

Signed and delivered by E, the within named surety

WITNESSES;

1.

2.