Big Jeff Audio Layaway Agreement

1. Payment Records

A full transaction history will be maintained for both the buyer and the seller, documenting all payments made to date and outlining the dates and amounts of any upcoming payments.

2. Product Storage and Identification

Items placed on layaway will be stored separately from regular inventory. Each item will be clearly marked with an identifier designating it as a layaway product.

3. Buyer-Initiated Cancellation

The buyer may cancel the layaway agreement at any time prior to shipment.
A **20% cancellation fee** will be deducted from the total amount paid.

4. Seller-Initiated Cancellation

The seller may only cancel a layaway agreement if:
a) The buyer breaches the agreement; or
b) The product becomes unavailable.

5. Cancellation Due to Buyer Breach

If the buyer breaches the agreement and the seller intends to cancel, the seller must:
a) Notify the buyer of the intent to cancel;
b) Allow **14 days** for the buyer to resolve the issue;
c) Provide written or verbal notice that includes:

- The specific breach of agreement
- The timeframe to fix the issue
- Purchase price of the product
- Any cancellation charges
- Total amount paid
- Any amounts due to either party
  If the buyer does not rectify the issue within the given timeframe, the layaway will be canceled.

6. Business Closure

If the seller plans to cease operations before fulfilling the layaway, the seller must notify the buyer and:
a) Allow the buyer **7 days** to complete payment and receive the product; or
b) Cancel the layaway agreement.

7. Product Unavailability

If the product becomes unavailable, the seller must cancel the agreement and issue a **full refund** of all payments made.

8. Refunds Upon Cancellation

Upon cancellation by either party (except in cases where Section 7 applies), the seller must issue a refund of all payments **within 14 days**, minus the applicable 20% cancellation fee.
The cancellation fee does not apply if the seller breaches the agreement or if the product is unavailable.

9. Cancellation Fee

All canceled layaway agreements are subject to a **20% cancellation fee** based on the total amount paid, unless otherwise exempt.

10. Bank Chargeback Fees

Any chargeback fees incurred by the seller from a buyer's financial institution may be passed on to the buyer.

11. Service Fee

A **$25 USD non-refundable service fee** is required at the start of the layaway agreement.

12. Layaway Term

The standard layaway term is **60 days.**
Buyers may request an extension to **90 days** by paying a **$15 USD extension fee**.

13. Late Payments, Early Payoff & Interest

- No late fees will be charged; missed payments are added to the next scheduled payment.
- This agreement is not a lease or rent-to-own plan and incurs **no interest**.
- **Early Payoff Discount:** Pay off your remaining balance early and receive **5% off** the outstanding amount. To use this option, you must call **737-BIG-JEFF** before making your final payment.

14. Product Delivery

Products will be shipped **only after** the final installment has been paid in full.

15. Payment Terms

Payment options include:

- **Weekly**
- **Bi-weekly**
- **Monthly** (payments due on the **15th** of each month)

Example: For a $500 layaway:

- Weekly payments: $62.50
- Bi-weekly payments: $125
- Monthly payments: $250

16. Miscellaneous

16.1 This Agreement shall be binding upon and benefit the parties, their successors, and assigns.
16.2 This Agreement may only be amended in writing and signed by both parties.
16.3 Each party affirms that they have the legal authority to enter into and fulfill this agreement.

Buyer Signature: ___________________________
Print Name: _______________________________
Date: ___________________________________