

OWNER FINANCE CONTRACT AGREEMENT

Location: _____ Contract Number: _____

Seller (Owner) Information:

Full Legal Name: _____

Address: _____

Phone Number / Email: _____

Government ID / Tax ID: _____

Buyer (Purchaser) Information:

Full Legal Name: _____

Address: _____

Phone Number / Email: _____

Government ID / Tax ID: _____

Property Description:

Type of Property: _____

Legal Description or Address: _____

Parcel Number / Title Number: _____

Purchase Price and Payment Terms:

Total Purchase Price: _____ USD

Down Payment Amount: _____ USD

Amount Financed (Principal): _____ USD

Interest Rate (Annual %): _____

Payment Schedule (e.g., Monthly): _____

Payment Amount per Period: _____ USD

Number of Payments: _____

Terms and Conditions:

1. Agreement to Sell and Purchase

Seller agrees to sell, and Buyer agrees to purchase, the described property on the terms set forth herein. Seller warrants that Seller holds good and marketable title to the property free from all liens and encumbrances except as expressly disclosed.

2. Owner Financing

Seller agrees to finance part of the purchase price under the terms specified in this Agreement. Buyer agrees to pay the loan principal, interest, and any applicable fees in accordance with the Payment Schedule.

3. Down Payment

Buyer shall provide the down payment specified above upon execution of this Agreement. Failure to provide the down payment shall constitute a default under this Agreement.

4. Interest Rate and Payments

Interest shall accrue on the unpaid principal balance at the stated annual rate. Payments shall be applied first to accrued interest and then to principal. Payments shall be due in accordance with the Payment Schedule.

5. Late Payments and Default

Any payment not received within ____ days after its due date shall incur a late fee of \$____. If Buyer defaults in payment or any other term, Seller may declare the entire unpaid balance immediately due and payable and pursue all remedies under law.

6. Security Interest

Buyer grants Seller a security interest in the property to secure payment of the financed amount. Seller shall retain title to the property until full payment is made, subject to applicable law.

7. Taxes, Insurance, and Maintenance

Buyer shall be responsible for all property taxes, insurance premiums, and maintenance costs during the term of this Agreement. Buyer shall maintain insurance sufficient to protect Seller's interest and provide Seller with proof of such insurance.

8. Prepayment

Buyer may prepay all or part of the principal without penalty. Any partial prepayment shall be applied to principal and shall not relieve Buyer of future payment obligations unless otherwise agreed in writing.

9. Possession and Use

Buyer shall be entitled to possession and use of the property upon execution of this Agreement and payment of the down payment, subject to compliance with all terms.

10. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to its conflict of law principles.

11. Entire Agreement

This Agreement constitutes the complete and exclusive statement of the agreement between the parties and supersedes all prior agreements or understandings.

12. Amendments

Any amendments or modifications to this Agreement must be in writing and signed by both parties.

13. Notices

All notices required or permitted under this Agreement shall be in writing and shall be deemed given when delivered personally, sent by certified mail, or by a nationally recognized overnight courier to the parties' addresses listed above or to any updated address provided in writing.

14. Waiver

No waiver of any breach of this Agreement shall constitute a waiver of any other breach or default; all waivers must be in writing.

15. Severability

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

16. Counterparts and Electronic Signatures

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original. Electronic signatures shall be deemed as valid and binding as original signatures.

17. Default Remedies

Upon default by Buyer, Seller may pursue all rights and remedies available at law or in equity, including but not limited to foreclosure of the security interest.

18. No Assignment

Neither party may assign this Agreement or its rights hereunder without the prior written consent of the other party.

19. Representations and Warranties

Each party represents and warrants that it has full authority to enter into this Agreement and that the Agreement is binding and enforceable.

20. Execution and Effective Date

This Agreement shall become effective upon execution by both parties.

SELLER'S SIGNATURE

BUYER'S SIGNATURE

Signature: _____

Signature: _____

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