

ADVANCE TRADE-IN CREDIT AGREEMENT

The undersigned, _____(Purchaser) hereby agrees to purchase from _____(Dealer) one or more vehicles within nine months of the date of this transaction. In exchange, Purchaser is submitting a _____(indicate Make, Model, Year & VIN Number of Vehicle), to be used as a trade-in against the purchase price of the vehicle(s) referred to above. Dealer represents that it will provide Purchaser a credit (Advance Trade-in Credit) in the amount of \$_____ for the vehicle traded. The amount of the Advance Trade-in Credit will be allowed to reduce, for purposes of the Illinois sales tax, the amount of taxable sales price of the vehicle(s) to be purchased from Dealer within the time period specified above. The Advance Trade-in Credit will be (check one) _____ paid in cash or _____ dealer credit to Purchaser's account. The Trade-in Credit is valid only for the Purchaser named above, and is not transferable. In the event that Purchaser does not purchase a vehicle from Dealer within nine months from the date of this transaction, the amount of the Trade-in credit will not be allowed to reduce the taxable sales price of a vehicle purchased by Purchaser.

This Advance Trade-in Credit expires on _____ (enter date).

Signed this _____ day of _____ 20, _____ (date of bill of sale on traded-in vehicle).

Purchaser

Dealer

*"Advance Trade-Credit" means a trade-in credit earned as the result of the trade-in of a vehicle on the future purchase of a vehicle where the purchaser is contractually obligated to make a purchase within nine months after the advance trade. (86 Ill. Admin. Code 130.455(a)).