

TITLE V
HIRE - PURCHASE

Section 1

The contract of hire-purchase is a contract under which the owner of a property lets it out on hire and promises to sell it to the hirer on his making a certain number of payments.

The contract of hire-purchase is void unless made in writing.

C. C. C. 109.

Section 2

The hirer may at any time determine the contract by redelivering the property at his own expense to the owner.

Upon such redelivery, the owner shall return one third of the sum paid by the hirer or any other sum as agreed by the parties being not less than one third.

Section 3.

The owner may also determine the contract in case of default of two successive payments, or breach of any material part of the contract