

***Terms of the pay out and discharge of the lien on trade-in.***

You traded-in your vehicle when you purchased another vehicle.

If there is an outstanding loan on the trade-in (a lien), that loan needs to be paid off. The purchase agreement should have details about how that will happen.

If there is an unpaid lien on your trade-in vehicle, check your purchase agreement for pay out details. These details may be in a section called *“lien pay out on trade-in”*. This section sets out the terms of the pay out and discharge of the lien.