SECURITY AGREEMENT, NOTE and DISCLOSURE STATEMENT

(Direct Motor Vehicle, Consumer Goods, Equipment, Stock, Fixtures, C.V.L., Farm Equipment and Farm Products)

$ 954.00 Larry R. & Sylvia Wolfe (name) November 2 (date), 19 73 No. 52096

The Parties hereto agree as follows:

1. **PARTIES-PROPERTY**—The undersigned Debtor (jointly and severally) for value received hereby grants to Farmers & MerchantsState/Bank Drawer # 29 Winterset, Iowa 50273 hereinafter called Secured Party a security interest in and pledge of the following described collateral:

RENEWAL OR RESET: If the obligations of the Debtors to Secured Party are secured by collateral described in a prior security agreement between the parties check here ☐. A copy of said security agreement has been furnished Debtors and is dated ....., 19....., or said goods and chattels are described as:

New or Used	Year	Manufacturer	Description of Article	Model	No. Cyl.	Serial or Motor No.	Cash Price
New	1973	XM RCA	TVSet	#JS798		320512608	

And in addition thereto to the following described property (If additional space is needed, use other side and check here ☐.

all products of, additions to and replacements of all collateral described herein, and all accessories, accessions, parts and equipment now or hereafter affixed thereto or used in connection therewith, and the proceeds of all property secured hereby as set out herein and substitutions for all stock liquidating dividends paid upon all stock pledged herein: Debtor also grants to Secured Party the right to set off on any bank deposit Debtor may own.

2. DEBT

1. Proceeds ..... $ 850.00 (1)

OTHER CHARGES (not part of "Finance Charge")

2a. Official fees or non file premium (specify) ..... $ ..... (2a)

2b. Insurance on collateral ..... $ ..... (2b)

★2c. Credit Life Insurance ..... $ 8.95 (2c)

★2d. Credit Accident & Health Ins. $ 22.90 (2d)

2. TOTAL OTHER CHARGES (2a+2b+2c+2d) ..... $ 31.85 (2)

3. Amount financed (1+2) ..... $ 881.85 (3)

Description of each amount included in the "Finance Charge"

4a. Interest or discount ... $ 72.15 (4a)

4b. Service or activity charge ..... $ ..... (4b)

4c. Loan fee or points ..... $ ..... (4c)

4d. Appraisal, investigation and credit report fees . $ ..... (4d)

4e. Other (specify) $ ..... (4e)

4. **FINANCE CHARGE** (4a+4b+4c+4d+4e) ..... $ 72.15 (4)

5. **ANNUAL PERCENTAGE RATE** 12.00 %

6. TOTAL OF PAYMENTS (sum of payments scheduled to repay indebtedness (3+4) ..... $ 954.00 (6)

which total of payments Debtor (jointly & severally) promises to pay to the order of the Secured Party at its main office in 15 equal installments of $ 63.60 each and one final installment of $ ....., all payable on the same day of each successive month beginning on the 2nd day of December, 1973 or as follows: (date and amount of each payment) .....

if interest bearing, interest rate is 12.00% per annum from date.

Any of the above installments which is more than twice the amount of an otherwise regularly scheduled equal installment is a BALLOON PAYMENT and may be refinanced only upon such terms and conditions as the then parties to this contract may agree as of its due date. All matured amounts shall draw interest at nine (9%) per annum until paid.

3. INSURANCE COVERAGE—

No Coverage Except as Shown Below

PHYSICAL DAMAGE

☐ Fire and Theft ☐ $ ..... Deductible Collision

☐ Comprehensive ☐ Other Ins. (describe)

☐ Towing & Labor Costs .....

For term of ..... months from the date hereof.

TOTAL PREMIUM for insurance coverages on the collateral if obtained from or through Secured Party ..... $ .....

Debtor may choose the person through whom the insurance is to be obtained.

Insurance coverages herein DO NOT insure against liability for bodily injury or property damage to others.

★CREDIT LIFE AND ACCIDENT AND HEALTH INSURANCE

Any Credit Life or Accident & Health Insurance for which a charge or premium is included herein is not a part of Debtor's obligation IS NOT REQUIRED BY EXTENSION OF CREDIT BY SECURED PARTY. Debtor, however, first having seen or had examined the cost, of such insurance, for the term or term of the credit, voluntarily desires it. (for the amount of said costs see 2 c and d opposite ★). Credit life insurance coverage for Debtor only, Co-Debtor NOT insured.

X Larry R. Wolfe Dated 11-2-73
(Debtor's Signature to above Statement)

X Sylvia Wolfe Dated 11-2-73
(Co-Debtor's Signature to above Statement)

4. **DEFAULT CHARGE.** On all installments delinquent for more than 10 days, not caused by acceleration or previous delinquency, a late delinquency charge of not more than 5% of the installment may be charged.

5. **PREPAYMENT REBATE.** Upon prepayment in full Buyer is entitled to a rebate of the unearned interest computed in accordance with the Rule of 78.

6. **OBLIGATIONS SECURED—OTHER COLLATERAL.**—This security instrument is given to secure the performance of the covenants and agreements herein set forth and the payments of the indebtedness evidenced by this Agreement and any indebtedness Debtor to Secured Party, whether now existing or hereafter incurred, of every kind and character, direct or indirect, and whether such indebtedness is from time to time reduced and thereafter increased or entirely extinguished and thereafter reincurred, including, without limitations, any sums advanced by a Secured Party for license fees, insurance, repairs, attorney fees, and other charges and expenses incurred in the collection of the obligation secured hereby. If this instrument includes livestock, then as additional security, Debtor assigns, transfers and conveys to Secured Party a security interest in and to all increase and issue thereof and additions, replacements and substitutions thereof, and all feed, both hay and grain, owned by Debtor, all water privileges, and all equipment, used in feeding and handling said livestock and also all of Debtor's right, title and interest in all leases covering lands for pasture and grazing purposes. If crops, this assignment includes annual and perennial crops and products thereof growing or planted on the following described property; either before or after harvest and all additions and substitutions therefor; or if the property covered hereby is livestock, crops or fixtures, it is and will be located on the following described property: .....

..... Sec. ..... Twp. ..... Range .....

..... County, Iowa. If other than Debtor, the record owner of the land described is .....

7. **LIEN RIGHTS.** Secured Party has no security interest in and makes no claim to, nor will it in the future acquire any interest in any real property which is used or expected to be used as the principal residence of the Debtor. This provision is not applicable to judgment liens.

8. **This Agreement specifically includes all of the additional provisions set forth on the reverse side hereof, (paragraphs 9 through 17) the same being incorporated herein by reference.**

If purchase money loan check box ☐

Debtor acknowledges receipt of a completed copy of this Agreement before the time of execution thereof and warrants that no item of

RR
(Number and Street) or (Rural Route and Box No.)

Booneville
(City)

Madison (County) Iowa (State) 50038 (Zip Code)

X Larry R. Wolfe (Signature) (Date)
Larry R. Wolfe (Type Name)

X Sylvia Wolfe (Signature) (Date)
Sylvia Wolfe (Type Name)

NOTICE: See other side for important information.

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☒ Customer ☐ Finance ☐ C.V.L. ☒ Interest Included ☐ Interest Not Included

ORIGINAL—Office Copy

Wolfe

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BOOK ____ PAGE ____

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RECORDER
MADISON COUNTY, IOWA