RETAIL INSTALMENT CONTRACT FOR AGRICULTURAL EQUIPMENT

IHC®

DATE 10/2/74

SELLER	PURCHASER (LAST NAME FIRST)
Truro Farm Equipment Co. Inc	Huglin, Dale

CITY AND STATE	ADDRESS	CITY	COUNTY	STATE	ZIP CODE
Truro, Iowa	Rt. 2	Truro	Madison	Iowa	50257

Purchaser hereby purchases, and seller hereby sells, subject to all terms, conditions and agreements contained herein, including the ADDITIONAL PROVISIONS printed on the REVERSE hereof, the following described property, delivery, inspection and acceptance of which are hereby acknowledged by the purchaser:

QU.	N/U	MAKE / MODEL / DESCRIPTION (SHOW ALL SERIAL AND MOTOR NUMBERS)	PRICE
1	U	IH Model 203 Combine w/13' platform, pickup reel and model 227 corn head #203C - 4111	3500.00

TRADE-IN

MAKE	John Deere	A/C
DESCRIPTION	picker	combine
YEAR—MODEL	227	Model 60
SERIAL NO.		
ALLOWANCE	$	$
AMOUNT OWING (IF ANY)		
NET TRADE-IN ALLOWANCE	$	$ 900.00

SCHEDULE OF INSTALMENTS

	AMOUNT	DUE DATE		AMOUNT	DUE DATE
1	1026.37	12/1/74	9		
2	543.46	5/1/75	10		
3	1373.75	5/1/76	11		
4			12		
5			13		
6			14		
7			15		
8			16		

DATE FINANCE CHARGE BEGINS TO ACCRUE (IF DIFFERENT THAN CONTRACT DATE) / /

1. SALES PRICE		3500.00
2. SALES TAX		78.00
3. CASH PRICE (INCLUDES TAX)		3578.00
4. CASH DOWN PAYMENT	78.00	
TRADE-IN (NET ALLOWANCE)	900.00	XXXXX XX
TOTAL DOWN PAYMENT		978.00
5. UNPAID BALANCE OF CASH PRICE (3 LESS 4)		2600.00
6. OTHER CHARGES:		
a. Official Fees	1.50	XXXXX XX
TOTAL OTHER CHARGES		1.50
7. UNPAID BALANCE (Amount Financed) (TOTAL OF 5 and 6)		2601.50
8. FINANCE CHARGE		342.09
ANNUAL PERCENTAGE RATE 14.9 %		
9. TOTAL OF PAYMENTS (TOTAL OF 7 and 8)		2943.59
10. DEFERRED PAYMENT PRICE (TOTAL OF 3, 6 and 8)		3921.59

3353 H 225A4

. PAYMENT SCHEDULE: Purchaser agrees to pay seller, or if this contract is assigned, assignee of seller, the "TOTAL OF PAYMENTS" (Item 9 above) in . . instalments of $_____ each, and _____ instalments of $_____ each, and _____ instalments of $_____ each, payable the same day of each successive month commencing _____, 19_____, or as indicated in the Schedule of Instalments printed hereon.

ALLOON PAYMENT(S): $_____ on _____/_____/_____, $_____ on _____/_____/_____, (insert date and amount of any yment more than twice the amount of an otherwise regularly scheduled equal payment). Except as to transactions for agricultural purposes purchaser shall ive the right to refinance, without penalty on terms no less favorable than those in this contract, any payment more than twice the amount of the average earlier scheduled payments unless the payments were scheduled to meet the purchaser's irregular or seasonal income.

. DELINQUENCY CHARGES. Purchaser agrees to pay a delinquency charge on any instalment in default for more than 10 days an amount not to exceed e greater of: (a) 1½% of the unpaid amount of the instalment, not to exceed $5.00, or, (b) a charge of up to 1½% per month, but not to exceed the nnual Percentage Rate stated above, applied to the amount of the instalment for the period it is delinquent. Purchaser also agrees to pay the reasonable penses incurred by the creditor in enforcing the security interest granted in this agreement.

. SECURITY INTEREST: In order to secure payment of the indebtedness contained herein, seller hereby retains, and purchaser hereby grants, a purchase oney security interest under the Uniform Commercial Code in and to the above described property sold hereunder, together with all replacements, repairs, d accessions thereto.

. ENTIRE AGREEMENT: Purchaser agrees that this contract including the ADDITIONAL PROVISIONS PRINTED ON THE REVERSE SIDE hereof, which he s read and to which he agrees, contains the entire agreement relating to the instalment sale of said property and supersedes all previous contracts and reements between purchaser and seller relating to the order or sale of said property, except as to any written agreements between purchaser and seller ncerning warranty. This contract is not binding upon seller, unless signed by the manager of seller, or owner.

OTICE TO CONSUMER: 1. Do not sign this paper before you read it. 2. You are entitled to a copy of this paper. 3. You ay prepay the unpaid balance at any time without penalty and may be entitled to receive a refund of unearned charges accordance with law.

PURCHASER ACKNOWLEDGES RECEIPT OF AN EXACT COPY OF THIS CONTRACT SIGNED BY SELLER.

Huglin * Dale

FOR DEALER USE ONLY

APPROVED for Seller and ASSIGNED to IHCC under the terms of Assignment #1, appearing on the reverse of this contract. (Initial [_____] here if assigned under the terms of Assignment #2 Assignment and Guaranty).

AUTHORIZED SIGNATURE FOR SELLER

By: _____ (Signature of Manager, Owner, Officer) _____ (Title)

DEALER: READ ASSIGNMENT ON REVERSE SIDE

RETAIL INSTALMENT CONTRACT

SALESMAN

PURCHASER

BY X Dale Huglin

APPROVED FOR INTERNATIONAL HARVESTER COMPANY (IH SALES ONLY)

CO-SIGNER

BY _____ Mgr. BY _____ TITLE

[illegible]-M. FOR USE IN IOWA.

FORM APPR. 7-1-74

ORIGINAL

ADDITIONAL PROVISIONS

ASSIGNMENT: As used herein "holder" shall mean seller, or if this contract is assigned, assignee of seller. In the event seller assigns this contract, upon notice of such assignment, purchaser agrees to make all payments hereunder directly to such assignee and the original seller shall not be the agent of the holder for transmission of payments or otherwise. To the extent permitted by law, Assignee shall be entitled to all rights of the seller free from any defense, set-off or counterclaim by the purchaser.

USE OF PROPERTY: Purchaser shall hold and use said property at his risk and expense with respect to loss or damages, and taxes and charges of every kind; shall take proper care of said property and shall not abuse or misuse the same; shall not sell, assign or transfer his interest in said property or remove said property from this State without the written consent of holder; shall not use said property for any illegal purpose; and shall not attach any of said property to any real estate or to any other property in such a manner as to become a part thereof. If purchaser fails to pay said taxes and said charges, holder may at its election, either do so and charge same to purchaser, or treat such failure as a breach of condition of this contract. Any amount so paid by the holder shall become a part of the indebtedness secured hereunder.

ACCEPTANCE BY PURCHASER: By acceptance of said property, purchaser hereby waives all claims for any delay in delivery and all claims for failure to deliver any property ordered.

DEFAULT: Time is the essence hereof and if purchaser defaults in the payment of any one of said instalments or other payment provided for herein or breaches any other covenant or condition of this contract, which materially impairs the condition, value, or protection of holder's rights to the collateral or materially impairs the prospect of payment, or if said property is levied upon, or purchaser becomes bankrupt or insolvent or a petition in bankruptcy is filed by or against the purchaser, then holder may in any such event, and subject to purchaser's right to cure, declare the whole amount unpaid hereunder immediately due and payable and may take possession of said property wherever found, without notice, demand or legal process, or may require the debtor to assemble the collateral and make it available to the holder at a place to be designated by the holder, and, to the extent permitted by law, may sell the same at public or private sale, with or without notice, at which sale holder may become the purchaser, may deduct from the proceeds of any such sale all taxes and charges due on said property and all expenses of taking, removing, holding, repairing and selling said property, and may apply the net proceeds on this contract, returning to purchaser any surplus or holding purchaser liable for any deficiency; and in consideration of the use of said property and for diminution in saleable value thereof, holder may retain all payments made; or holder may pursue any other remedy provided by law. Holder may accept partial payments of any sums due without waiving or otherwise modifying the terms of this contract, and the waiver by holder of a breach of any condition of this contract, shall not constitute a waiver of any subsequent breach whether or not of a like character. In the event of bankruptcy or other insolvency proceedings, in addition to the above remedies, the holder shall be entitled to any rental or other income produced by said property prior to its release to the holder.

CO-SIGNER: The obligation of any co-signer hereunder shall be primary and the co-signer shall be jointly and severally liable with the purchaser for payment in full of all amounts due or to become due pursuant to the terms and conditions of this agreement.

GENERAL: Purchaser hereby covenants that all facts and information contained herein and in his credit application are true and correct as of the date hereof and specifically warrants that there are no other amounts owing on the trade-in equipment except as may be indicated herein. Renewal, extension, or assignment of this contract shall not release purchaser or co-signer from any obligations hereunder.

WARRANTY

Excl. NEW item of equipment covered by this contract is sold under the regular warranty of the manufacturer and no other, and purchaser hereby acknowledges receipt of a copy of such warranty.

Each USED item of equipment covered by this contract is sold **AS IS WITHOUT WARRANTY OF ANY CHARACTER** expressed or implied, unless purchaser has received from seller a separate written warranty executed by seller.

#1 — ASSIGNMENT

For value received, we hereby sell, transfer and assign the within contract and all right, title and interest in and to the property therein described to INTERNATIONAL HARVESTER CREDIT CORPORATION, hereby granting full power to said assignee to do every act and thing necessary to collect and discharge the same. We certify that the within contract is genuine and in all respects what it purports to be; that the cash payment and trade-in allowance were respectively received and made as indicated that all statements of fact therein contained are true; that all parties to the foregoing contract have the capacity to contract and that we have no knowledge of any facts which impair the validity or value of said contract. This assignment is made subject to all the terms and conditions of the financing agreement presently in effect between the assignee and us, which specifically sets forth all of the rights and obligations of the assignee and us with respect to the contract.

#2 — ASSIGNMENT AND GUARANTY

For value received, we hereby sell, transfer and assign the within contract and all right, title and interest in and to the property therein described to INTERNATIONAL HARVESTER CREDIT CORPORATION, hereby granting full power to said assignee to do every act and thing necessary to collect and discharge the same. We certify that the within contract is genuine and in all respects what it purports to be; that the cash payment and trade-in allowance were respectively received and made as indicated that all statements of fact therein contained are true; that all parties to the foregoing contract have the capacity to contract and that we have no knowledge of any facts which impair the validity or value of said contract. In consideration of the acceptance of the within contract, we hereby guarantee to said assignee, its successors and assigns, the prompt payment of the within contract and all instalments, renewals and extensions thereof, and hereby waive notice of the acceptance of this guaranty, notice of nonpayment and all defenses arising out of lack of diligence in enforcing the provisions thereof.

FH-1523-M — BACKER.

FILED NO. 874
BOOK _____ PAGE _____

1974 NOV 15 AM 11:52

MARY E. WELTY
RECORDER
MADISON COUNTY, IOWA

Certified true and correct
INTERNATIONAL HARVESTER CO.,
INTERNATIONAL HARVESTER CR.
CORP. By _____
State of Nebraska
Subscribed and sworn to
before me this _____ day of NOV 12 1974
_____
Notary Public
My commission expires 3/20/78

B. F. TRAPP
GENERAL
NOTARY
COMMISSION
EXPIRES
MAR 20 1978
STATE OF NEBRASKA