SALES SECURITY AGREEMENT AND DISCLOSURE STATEMENT
(or Motor Vehicles) THIS IS A CONSUMER CREDIT TRANSACTION

11-21, 1978 (date) 680 2229917

SELLER-SECURED PARTY O'Callaghans Inc
STREET ADDRESS 923 Locust
CITY, STATE, ZIP Des Moines, Ia 50309

BUYER-DEBTOR Kenneth M. Armstrong
STREET ADDRESS Box 81
CITY, STATE, ZIP Farnham Ia 50072

The undersigned—Seller-Secured Party ("Seller") sells to the undersigned Buyer-Debtor ("Buyer") the following described property (by which the Buyer acknowledges receipt in good condition) and Buyer grants Seller a purchase money security interest therein:

NEW OR USED	MODEL	SERIAL NO.	CASH SELLING PRICE	DESCRIPTION OF MERCHANDISE – GIVE MAKE OR TRADE MARK
New	A116	020288AT	340.00	Maytag Washer
New	DE116	064807AT	325.00	Maytag Gas Dryer
			665.00	

(If any additional space is needed to describe property, use other side and check ☐)

IF FINANCE CHARGE calculated by interest bearing method, rate is _____% per annum, and all payments shall be applied first to the accumulated FINANCE CHARGE and any remainder subtracted from the unpaid balance of the amount financed.

TERMS: Buyer agrees jointly and severally to pay Seller at its main office the Total of Payments as follows:

NUMBER OF PAYMENTS	FIRST PAYMENT DUE DATE	OTHERS ON SAME DAY OF EACH SUCCEEDING MONTH	AMOUNT OF PAYMENTS	EXCEPT FINAL
24	12-2-78		$29.76	$

OR AS FOLLOWS: (DATE AND AMOUNT OF EACH PAYMENT):

Payable at Iowa Des Moines Nat'l Bank, Des Moines, Ia.

Any installment which is more than twice the amount of an otherwise regularly scheduled equal installment is a BALLOON PAYMENT and may be refinanced at the time it is due without penalty under terms no less favorable to Buyer than the terms of the original transaction unless the transaction is primarily for an agricultural purpose or the payment schedule is adjusted to the seasonal or irregular income of the Buyer in which case the balloon payment may be refinanced only as the then parties may agree as of its due date.

Failure to make a payment within 10 days of the time required shall be in default. Upon the expiration of the minimum applicable legal period to cure default, Secured Party may at its option accelerate the maturity of the unpaid balance. If any precomputed installment is not paid in full within 10 days after its due date, as originally scheduled or as deferred, Debtor shall pay a delinquency charge in an amount not exceeding the greater of the following: (a) a single charge of 1½% of the unpaid amount of the installment but not excess of $5.00, or (b) 1½% but not in excess of 1/12 of the Annual Percentage Rate, per month applied to the unpaid amount of the installment for the period that is delinquent.

On prepayment in full, if the earned FINANCE CHARGE is less, a minimum charge of $5.00 shall be due if the amount financed is $75.00 or less or $7.50 if the amount financed is more. Subject to the minimum charge, upon prepayment in full a rebate will be given of all unearned precomputed FINANCE CHARGE determined by applying the Annual Percentage Rate according to the actuarial method to the unpaid balances and time remaining as originally scheduled (or to the unpaid balances and time remaining as deferred if a charge was made therefor) for the period following prepayment. Rebate will also be given of any other unearned charges. No rebate need be made if less than one dollar ($1.00).

The FINANCE CHARGE applies from the date of this contract or from the date of delivery of the property (which is estimated to be _____) if delivery is 10 days or more after the date of this contract.

On default Secured Party may accelerate the maturity of the unpaid balance as provided by law.

Cash Price (includes Sales Tax of $19.95) (total)	$684.95 (1)
Cash Down Payment ..... $ 74.95	
Trade-in:	
..... $	
Total Down Payment	$ 74.95 (2)
Unpaid Balance of Cash Price (1 minus 2)	$ 610.00 (3)
Other Charges:	
Credit Life Insurance for term of loan	
Debtor only ☐ } check	
Debtor & Spouse ☐ } one only .... $ ..... ★	
Credit Accident & Health Ins. (Debtor only) for term of loan ....$ ..... ★	
Filing Fees ..... $ 4.00	
Total "Other Charges"	$ 4.00 (4)
Unpaid Balance-Amount Financed (3+4)	$ 614.00 (5)
FINANCE CHARGE (interest)	$ 100.24 (6)
Total of Payments (5+6)	$ 714.24 (7)
Deferred Payment Price (1+4+6)	$ 789.19
ANNUAL PERCENTAGE RATE	15.00 %

FINANCE CHARGE is (check one) ☐ Precomputed ☐ Interest Bearing

★CREDIT LIFE AND ACCIDENT AND HEALTH

Any Credit Life or Accident & Health Insurance for which a charge or premium is included as part of Buyer's obligation IS NOT REQUIRED. Buyer, however, first having seen and examined the cost, of such insurance, for the term of the loan voluntarily desires it

Said costs are $ ..... (as shown above★). Co-Buyer **NOT** insured unless also spouse of Buyer and election made above★.

[redacted] ..... Date .....
(Buyer's Signature to above Statement)

[redacted] ..... Date .....
(Co-Buyer's Signature to above Statement)

NOTICE TO CONSUMER(BUYER) -do not sign this paper before you read it. You are entitled to a copy of this paper. You may prepay the unpaid balance at any time without penalty and may be entitled to receive a refund of unearned charges in accordance with law. If you prepay the unpaid balance, you may have to pay a minimum charge not greater than seven dollars and fifty cents ($7.50)

NOTICE: See other side for important information and additional provisions.

SELLER O'Callaghans Inc

By Louise Beaver

Louise Beaver, SEc.
(Type Name and Title)

[redacted] Kenneth M. Armstrong 11-2-78
(Buyer's Signature) Kenneth M. Armstrong
(Type Name) Soc. Sec. No. Birth

[redacted]
(Co-Buyer's Signature)
(Type Name) Soc. Sec. No. Birth

I hereby guarantee the payment when due of all sums required to be paid by Buyer under the terms of the above instrument and agree that suit may be brought by Seller against me for any amount due hereon without first bringing suit against Buyer and acknowledge receipt of a copy of this instrument.

Guarantor ..... Address .....

THIS IS A TRUE & ORIGINAL COPY OF THE SECURITY AGREEMENT:

E. Leslie Greaves

E. Leslie Greaves, 2nd Vice-President

NOTICE: See other side for important information.

SECURITY AGREEMENT (Continued) such additional provisions are:

WARRANTIES — Secured Party—Seller makes no express warranties with respect to the goods sold under this agreement, unless set forth in this agreement. The goods sold under this agreement are purchased by the Debtor—Buyer "as is". Seller makes no warranties of merchantability with respect to the goods sold under this agreement. Seller makes no warranties that the goods sold under this agreement are fit for any particular purpose.

NOTICE

ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.

BUYER SHALL GIVE NOTICE TO SELLER OF ANY BREACH OF CONTRACT OR BREACH OF EXPRESS OR IMPLIED WARRANTY APPLICABLE TO THE GOODS WITHIN TWENTY (20) DAYS OF THE TIME HE DISCOVERS OR SHOULD HAVE DISCOVERED THE SAID BREACH OR THE BUYER SHALL BE BARRED FROM ANY REMEDY FOR THE BREACH. BUYER SHALL, THEREAFTER RETURN THE GOODS TO SELLER, OR ANYONE DESIGNATED BY SELLER, WITHIN (20) DAYS AFTER THE NOTICE OF BREACH TO ALLOW THE SELLER THE OPPORTUNITY TO CURE THE SAID BREACH OR THE BUYER SHALL BE BARRED FROM ANY REMEDY FOR THE BREACH.

Buyer shall maintain insurance on the property covering such risks and in such amounts as required by Seller and proof thereof shall be provided Seller upon demand. If Buyer fails to make a payment within ten days of the time required by this agreement or fails to observe any covenant of the transaction evidenced by this agreement, breach of which materially impairs the condition, value or protection of or the Secured Party's rights in the collateral or materially impairs the Buyers prospect to pay amounts due hereunder, the Buyer shall be in default and Secured Party may proceed to enforce his rights by notice and otherwise as provided by law. Upon expiration of the minimum applicable legal period to cure default, the Secured Party may at his option orally or in writing accelerate the maturity of the unpaid balance of the obligation evidenced hereby and proceed with his remedies under the Uniform Commercial Credit Code of Iowa.

Buyer hereby authorizes Secured Party and its agents to communicate with Buyer's spouse in connection with this transaction and the collection of the debt evidenced hereby and Buyer does hereby consent to such communication.

SELLER'S ASSIGNMENT, WARRANTIES AND AGREEMENT

For valuable consideration, receipt of which is hereby acknowledged, the Seller does hereby sell, assign, and transfer unto Iowa Des MOInes National BAnk (Assignee) this agreement and the debt secured hereby subject to the provisions of the underlying Dealer Agreement now in force between the Seller and the Assignee. If there is no such underlying Dealer Agreement now in force, this assignment is WITH .....RECOURSE.
(write "FULL" or "OUT")

Regardless of the terms of the assignment and whether with full recourse or without recourse, the Seller warrants that Debtor is not a minor, has the legal capacity and authority to execute this agreement, that there has been no default, the security is free and clear of all claims, liens, and encumbrances of any nature, that this agreement is genuine, legally valid and enforceable, the Seller has complied with the provisions of the Iowa Consumer Credit Code, Federal Truth in Lending Act and all other applicable federal and state laws, rules and regulations, and that all disclosures required by law were made to the Buyer before execution of said agreement, that the Buyer was quoted both the time price shown in the agreement as "Deferred Payment Price" and the cash price shown therein and that the down payment paid and received by the Seller is exactly as stated in the agreement. The Seller waives all demands for payment, notice of default and repossession of the security, diligence in bringing suit against any party hereto, and agrees that the Assignee may grant extensions of time or renewals hereunder without notice to or consent of the Seller.

Without regard to any other terms of any underlying Dealer Agreement or of this Assignment, Warranties and Agreement and in addition thereto, the undersigned Seller hereby agrees to hold harmless and indemnify the holder of this credit contract from and against any and all claims or defenses that could be asserted against the Seller by the Debtor.

Dated this 2 day of November, 19 78.

Seller 0'Callaghan's, Inc.

By Louise Beaver
(Owner, Officer or Firm Member)

Louise Beaver, SEc.

NOTICE TO PURCHASER/BUYER The Federal Equal Credit Opportunity Act prohibits creditors from discrimimating against credit applicants on the basis of race, color, religion, national origin, sex or marital status, or age (provided the applicant has the capacity to contract in accordance with applicable State law); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The Federal agency that administers compliance with this law concerning this Dealer/Seller is: Federal Trade Commission, Midwest Regional Office, 55 East Monroe Street, Suite 1437, Chicago, Illinois 60603.