

**TIME SALE CONTRACT and SECURITY AGREEMENT**

Name of Purchaser (Debtor) Cline L. Robbins  
 Address RR # 1  
Winterset, Iowa  
 Installation Address, if different same

Date February 1 19 67  
 Seller (Second Party) Martin J. Pidgeon, Inc.  
 Seller's Address 2517 East Hubbell  
 City & State Des Moines, Iowa

The undersigned hereby purchases from seller and agrees to pay the total time price hereinbelow specified for the following described property:

YEAR MODEL	NEW OR USED	MAKE	DESCRIPTION	SERIAL NO.	MOTOR NO.
	new	Schweiger	Sofa and Chair	9324-100-66	Blue
	new	Admiral	Color Comb	14308104	SMK6501

1. Total Cash Selling Price ..... \$ 1071.00  
 2. Down Payment in Cash ..... \$ 400.00  
 Trade-in Allowance ..... 400.00  
 3. Balance of Cash Price ..... \$ 701.00  
 4. Life Insurance Premium .....  
 5. Other Insurance Premium .....  
 6. Time Differential ..... 117.21  
 7. TIME BALANCE (Add 3, 4 & 5) ..... \$ 917.21  
8 2660 313      040.21  
 Total Time Price (Add 7 & 2) .. \$ \_\_\_\_\_

Time balance payable in 35 consecutive-monthly installments of \$ 23.57 each and one final installment of \$ 23.26, all payable the same date each month.  
 First installment due 19

ACCEPTED: Martin J. Pidgeon, Inc. s/s  
 Seller Martin J. Pidgeon, Inc.  
 By Erma Rogers Title \_\_\_\_\_  
 Erma Rogers s/s  
 ASSIGNMENT: For value received, the above contract and property therein described is hereby sold and assigned to Industrial Gear Company.  
 Seller Martin J. Pidgeon, Inc.  
 By Erma Rogers Title \_\_\_\_\_  
 I-100 (R11-66) Erma Rogers s/s

A. The undersigned Purchaser (Debtor) as security for the payment of the indebtedness hereunder, does hereby grant to Seller a security interest in the personal property above described including all substituted and additional parts, equipment, appliances and accessories now or hereafter placed upon such personal property.  
 B. Upon default in payment hereunder, or in the event Secured Party in good faith deems itself insecure, Secured Party may at its option declare the entire unpaid balance hereunder immediately due and payable and Secured Party shall have all of the rights granted by this Security Agreement and to a Secured Party after default under the provisions of Article IX of the Uniform Commercial Code of Minnesota, including specifically the right to take possession of the collateral, and without notice of any such occasion Secured Party may enter upon the premises of Debtor or any place where such collateral may be found and take possession thereof with or without process of law.  
 C. Any requirement of reasonable notice to Debtor shall be met if such notice to Debtor is deposited in U.S. mail by certified mail, postage prepaid, to the address of Debtor, as hereinabove set forth (or to such other address as Debtor may have requested in writing), at least seven (7) days before the time of the event set forth in such notice.  
 D. Publicity for any public sale shall be deemed commercially reasonable if such sale is advertised once not less than seven (7) days nor more than twenty (20) days prior to the date of sale in the classified advertising section of a daily or weekly newspaper circulated in the community where the sale is to be held.  
 E. At request of Secured Party, Debtor will execute one or more financing statements giving notice of this Security Agreement and Debtor hereby authorizes and empowers Secured Party to execute such financing statement or statements for and in the name of Debtor.  
 F. Debtor agrees that Secured Party may collect and Debtor agrees to pay one delinquency and collection charge on each installment due hereunder which becomes in arrear five (5) days or more, said charge to be in an amount equal to five percent (5%) of said installment. Such delinquency and collection charge may be collected at the time of payment of all or a portion of the delinquent installment or at any time thereafter. In the event that this contract is placed in the hands of an attorney for repossession or collection Debtor agrees to pay in addition to all other amounts due hereunder reasonable attorneys' fees.  
 G. Debtor acknowledges notice of Seller's intention to assign this contract and Debtor agrees that the balance due under this contract shall be due absolutely to the assignee and that Debtor will not assert against the assignee any claims or defenses which he may have against Seller.  
 H. If after notice of assignment Debtor makes any payments under this contract to Seller for transmittal to Assignee, Seller shall be acting as agent for Debtor and not as agent of Assignee.  
 I. Debtor agrees to pay promptly when due all taxes upon the property described and not to remove said property from Debtor's address as hereinabove specified without the prior written consent of Secured Party.  
 J. Debtor represents and warrants that no other extension of credit exists or is to be made in connection with the down payment as provided herein. No agreement, arrangement or understanding past or present with respect to this purchase or payments due hereunder and no guaranty, representation or warranty, whether oral or written, expressed or implied shall be binding on Secured Party unless expressly contained herein or in writing duly authorized.  
 K. As used herein the term Secured Party shall mean Seller hereunder and its assignee, if any. If more than one Purchaser executes this agreement the word Debtor herein and all words used with reference to Debtor shall be deemed to be plural and their obligations shall be joint and several.  
 L. Purchaser acknowledges receipt of a true copy hereof.  
 FOR VALUE RECEIVED, the undersigned jointly and severally promise to pay to the Seller and its Assigns the Time Balance shown to be due in item 7 in installments as herein set forth.  
 Purchaser (Debtor) Cline L. Robbins  
 Purchaser (Debtor) Illa Lou Robbins  
 Cline L. Robbins s/s  
 Illa Lou Robbins s/s

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MARY E. WELTY  
RECORDER  
MADISON COUNTY, IOWA

MADISON COUNTY, IOWA  
RECORDER  
MARY E. WELTY

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