

GENERAL ELECTRIC CREDIT
CORPORATION, a corp.

Plaintiff,

vs.

GEORGE A. ANKUM and VICIE
ANKUM, jointly and sever-
ally,

Defendants.

(IN THE CIRCUIT COURT OF
(BALDWIN COUNTY, ALABAMA,
(AT LAW

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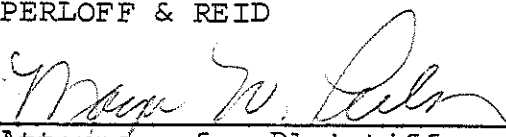
CASE NO. 8362

Plaintiff claims of defendants, jointly and severally, the sum of \$266.23, for that heretofore on to-wit: March 4, 1967, the defendants executed a written conditional sales contract, a copy of which is attached and made a part hereof as if fully set out herein, wherein they agreed to pay Electronic Products the sum of \$300.32, in installments of \$12.43, per month, including interest, commencing on to-wit: April 10, 1967, which said contract was transferred and assigned to plaintiff herein before default in said contract. Plaintiff avers that defendants defaulted in payment thereunder on to-wit: January 10, 1968, and pursuant to the terms of said contract the plaintiff herein has declared the entire balance due and owing.

Plaintiff avers that by the terms of said contract the defendants waived all right of claim of exemption under the Constitution and Laws of the State of Alabama and agreed to pay a reasonable attorney's fee in the event employment of an attorney was necessary for the collection, which said fee plaintiff claims in the amount of \$66.56, which is 1/3 of \$199.67.

WHEREFORE, Plaintiff claims of defendants \$199.67, plus interest, plus attorney's fee in the amount of \$66.56, as aforesaid.

PERLOFF & REID


Attorneys for Plaintiff

Defendants may be served:

Star Route, Box 83, Stockton, Al.

his emp: Baldwin County School Board
at Foley High School.

FILED

OCT 8 1968

ALICE J. DUCK

CLERK
REGISTER

GENERAL ELECTRIC
CREDIT CORPORATION

(Please Print)

CONDITIONAL SALE CONTRACT

For Office Use Only

ADDRESS
OF
BUYER

Name

Address

City

George A. Ankum

Star Rt Box 83

Stockton, Ala

State Ala

Zip Code 36379

Tel. No.

Account No.

355430

Undersigned Seller sells and undersigned Buyer (if more than one, jointly and severally) purchases, subject to the terms and conditions set forth on both sides of the Merchandise described below, to be kept at the above address. Buyer certifies the credit information submitted by him is complete and correct.

Buyer agrees to pay the Time
price in 24 consecutive
monthly installments beginning
one month from date of
execution hereof unless a dif-
ferent first payment date is
stated at this point.
First installment shall be in the
amount of \$ 12.43
Due April 11 67
The final installment
shall be \$ 14.43
Payments to be made at the
place designated by Seller or
assignee.

Description of Merchandise	New or Used	Model	Serial No.	Price
Stereo	U	455	52870	254.95
(Description of Trade-in)				
Trustone Record Player				

CASH PRICE	\$ 254.95
DOWN PAYMENT	
CASH	\$ 25.45
TRADE-IN (Described below)	\$ 25.15
UNPAID CASH BALANCE	\$ 240.40
INSURANCE LIFE*	\$ 4.22
ACC. & HEALTH*	\$ 1.47
PROPERTY	\$ 1.00
OFFICIAL FEES	\$ 2.37
PRINCIPAL BALANCE	\$ 250.71
TIME PRICE DIFFERENTIAL	\$ 40.35
TIME BALANCE	\$ 291.06

Name of Buyer Proposed for Insurance George A. Ankum

AGE 45

(*Buyer designated must be contract signer or her husband)

Complete only if such person is less than age 65 on date of this contract and a charge for life insurance only or both life insurance and accident and health insurance included. If Buyer is a corporation, no charge for any insurance should be included. See Notice of Proposed Group Insurance on the reverse side hereof.)

Accepted: The foregoing contract is hereby assigned under
terms of the assignment on the reverse side.

Receipt of an executed copy of this
CONDITIONAL SALE CONTRACT is hereby acknowledged.

Signed Electronic Products (SELLER) Date Mar 67
By Ruby Chaney (INDIVIDUAL, PARTNER, OR OFFICER)
Seller's Address Stockton, Alabama 36379
Witness _____
Signed X (BUYER) Date _____
By George A. Ankum (BUYER)
Witness _____

DLR. NO.	N.P.C.	R.P.	P.C.	PROG. ACCT. NO. OR C.O.P. NO. OF DAYS AND REP. AMT.	P.L.	C.S.	I.F. LIC.	REMARKS
2106						62		

IMPORTANT - DETACH BEFORE FILING

Buyer's Name <u>George A. Ankum</u>		Age <u>45</u>	Married <input checked="" type="checkbox"/> Single <input type="checkbox"/> Divorced	Employed By (If military, list Branch and Serial No.) <u>Board Of Education</u>	How Long <u>10 yrs</u>	Monthly Salary <u>\$ 255.00</u>
Home Address <u>Star Rt Box 83</u>		No. Dependents <u>11</u>	Employer's Address <u>Bay Minette, Alabama</u>		Occupation and Soc. Sec. No. <u>417-25-2352</u>	
City & State <u>Stockton Alabama 36379</u>		How Long <u>4 yrs</u>	Previous Employer <u></u>		Address <u></u>	
Rent <input type="checkbox"/> Own Home <input type="checkbox"/>	Name & Address of Landlord or Mortgagee <u></u>	Wife's Name <u>Ticie</u>		Wife's Employer <u></u>	Address <u></u>	
Name & Address of Nearest Relative Not Living with Buyer <u></u>		Name & Address of Buyer <u>George A. Ankum</u>		Relationship <u>Partner</u>		
Vehicle Address <u></u>		How Long <u></u>	Make of car owned <u></u>		Year <u></u>	License No. <u></u>
We have checked the references below and have summarized their replies as follows: Bank, Trade, Installment (Check and report at least three)						
Name <u>Bay Minette, Ala</u>		Address <u></u>	Date Opened <u></u>	Orig. Balance <u></u>	Term-Max. Pymts. <u></u>	Pres. Balance <u></u>
Name <u>Baldwin Rural Store</u>		Address <u></u>	Date Opened <u></u>	Orig. Balance <u></u>	Term-Max. Pymts. <u></u>	Pres. Balance <u></u>
Name <u>Lean Bros</u>		Address <u>Stockton, Ala</u>	Date Opened <u></u>	Orig. Balance <u></u>	Term-Max. Pymts. <u></u>	Pres. Balance <u></u>
Name of Dealer <u></u>		New Acct. # <u></u>	C/S <u></u>			
C# <u></u>	TB <u></u>	L/C <u></u>	OP <u></u>	DUE HISTORY		
R# <u></u>	BAL <u></u>	SHG <u></u>	RP <u></u>			

OTHER CONDITIONS OF CONTRACT

any payment is not made within ten days after due date, Buyer agrees to pay, in addition to the regular instalment, late charges of either 5% of the instalment maximum of \$5.00 and a minimum of \$1.00, or, when not prohibited by law, interest from the due date of each instalment at the highest lawful contract rate, or is higher. Upon default Buyer agrees to pay court costs and attorneys fees of 15% of the unpaid balance or \$35, whichever is greater for if prohibited by law, sum as is permissible, incurred in effecting collection.

the shall not pass to Buyer until the Time Balance has been fully paid in cash. Buyer shall be responsible for any loss of or damage to the merchandise. Should Buyer fail to pay said Time Balance or any part thereof when due, the entire unpaid balance shall at Seller's election become due immediately, or Seller may, without demand or legal process, take possession of the merchandise wherever located and retain all monies paid thereon for the use of said merchandise. Seller may resell said Merchandise at public or private sale and apply the proceeds after deducting expenses and liens, to the payment of said indebtedness. All rights and remedies herein contained are cumulative and not alternative.

the merchandise shall remain personal property regardless of affixation to any realty. Buyer shall be responsible for obtaining all governmental permits and making expense of making changes in his property required by law or governmental regulation.

the is of the essence hereof. This agreement may be assigned without notice to Buyer and when so assigned, shall be free from any defense, counterclaim or cross claim.

note given in connection with this proposal or contract is understood to be as evidence of, and not in payment of, the obligation hereunder, and may be negotiated without waiving any condition hereof, even though at the time of execution it may be temporarily attached hereto.

s constitutes the entire agreement between Buyer and Seller and no oral modification hereof shall be valid.

Buyer certifies that there is or is to be no extension of credit in connection with the purchase of the merchandise herein described other than that evidenced by this contract.

SELLER'S STATEMENT (To be completed only when Merchandise is to be attached to realty)

The undersigned (Seller's Name) hereby states that he/it is the Seller in the within contract; that the within described goods

are affixed to the real estate known as No. (Street) (City) (State) and being Section Block

as shown on Land Map of the County of State of the owner of said realty being

Said property is more fully described as follows: (give location and dimensions of plot)

By (Name of Seller) (Signature) (Title)

ASSIGNMENT

GENERAL ELECTRIC CREDIT CORPORATION, to induce you to purchase the within instrument, signed by one or more buyers (herein called "Buyer") the undersigned warrants that: (1) Buyer's credit statement submitted herewith is substantially true unless otherwise specified; (2) Buyer was at least 21 years of age and otherwise legally competent to contract at the time of the execution of said instrument; (3) the instrument arose from the bona fide sale of the property described in said instrument; (4) the down payment was made by Buyer in cash and not its equivalent unless otherwise specified; and no part thereof was loaned directly or indirectly by the undersigned to Buyer; (5) there is now owing on said instrument the amount set forth therein; (6) said instrument and all guarantees submitted in connection therewith are in all respects legally enforceable against each purported signatory thereof and (7) the undersigned has the right to assign the instrument and thereby convey good title to it and to said property.

for value received, the undersigned hereby assigns to you all its interest in said instrument and property and authorizes you to do everything necessary to collect and discharge the same. All the terms of any existing written agreements between the undersigned and you are made a part hereof by reference, and undersigned understands that you rely upon the above warranties and upon said agreements in purchasing said instrument.

either the repossession of the said property from the Buyer for any cause, nor failure to file or record this instrument when required by law (it being the duty of the undersigned or record the instrument) shall release the undersigned from undersigned's obligations hereunder, and in said agreements, with you.

(See other side for Dealer's signature to Assignment)

COVERAGE OF PROPOSED GROUP INSURANCE— If a charge for life insurance or charges for life and accident and health insurance are included in the items of cost on reverse hereof, such insurance is contemplated in connection with this Contract on buyer proposed for insurance on reverse hereof under Group Life Insurance Policy No. GL-14650 issued by THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, Newark, N. J., provided this Contract is assigned to General Electric Credit Corporation or General Electric Credit Corporation of Georgia. If such insurance is obtained: 1. It will take effect on the date from which finance charges hereunder and a descriptive certificate will be furnished within 30 days; 2. It will remain in force, subject to terms of the Group Policy, until discharge of the indebtedness; 3. Under life insurance a lump sum benefit is payable, if, while insured, buyer dies or becomes totally disabled and remains so disabled for a waiting period equal to the lesser of (a) six months and (b) one-half the full scheduled term of the indebtedness; amount payable in event of death or disability being that necessary to discharge the indebtedness at death or at the commencement of said waiting period; reduced in latter instance by the total of (c) all instalments due and unpaid at the commencement of the waiting period and (d) all instalments falling due during the waiting period, but in no event shall more than \$15,000 be so payable with respect to all indebtedness of buyer the durations of which are concurrent in whole or in part; 4. Accident and health insurance, if applicable, provides monthly benefits for total disability of buyer which commences while buyer is insured and continues beyond a 90 day waiting period; amount of the monthly benefit being equal to the monthly instalment payment required hereunder, subject to a maximum monthly limit of \$300 with respect to all indebtedness of buyer; 5. Any benefits provided are subject to any and all terms, conditions, limitations and exclusions of the Group Policy and shall be paid to the group policyholder to reduce or extinguish indebtedness remaining unpaid, any balance being payable by policyholder to buyer, if living, otherwise to his estate. If any proposed insurance is not obtained or a charge therefor in excess of any applicable limit is made, notice thereof will be sent to buyer and appropriate refund or credit will be made. In event of termination of insurance prior to maturity of this Contract, any unearned portion of insurance charges (5% or more) will be promptly paid or credited. The refund formula is based on "The Rule of 78" and is on file with the State Insurance Department where located and with the above assigned.

COVERAGE OF PROPOSED PROPERTY INSURANCE— If a charge for property insurance is included in the items of cost shown on the reverse side of this Contract, property insurance covering all items of merchandise listed on the reverse side of this Contract is contemplated under an Inland Marine Insurance Policy (Contract Sales Fictate) issued by Electric Mutual Liability Insurance Company, Lynn, Mass. to General Electric Credit Corporation and/or General Electric Credit Corporation of Georgia (herein collectively called "Creditor"). It is understood that such insurance is available only if this Contract is assigned to Creditor, in which event it will become effective from the date from which finance charges on the indebtedness accrue. The insurance will (in absence of default on instalment payments) remain in force, subject to the terms of said policy, until discharge of the indebtedness; a written description of the insurance will be furnished within 30 days in the event any or all of the covered merchandise is lost or destroyed by any risk of physical loss (including but not limited to fire, lightning, windstorm, flood, theft or the perils of transportation) EXCEPT the hazards of war, strike, riots, electrical disturbances within the merchandise, ordinary wear and tear, radioactive contamination and fraudulent conversion, the insurer will pay to Creditor for application toward the indebtedness so much of the unpaid balance of this Contract as is applicable to the item or items lost or destroyed and will pay to you your equity (down payment plus instalments paid less normal depreciation) in said items of merchandise. If said merchandise is damaged by any risk of physical loss NOT EXCEPTED above, insurer will pay the cost of repairing such damage to exceed the actual cash value, in no event shall more than \$50,000 be so payable with respect to insured merchandise at any one premise or location. In the event of scheduled maturity of this Contract, any unearned portion of the property insurance charge will be promptly paid or

SUMMONS AND COMPLAINT

Moore Printing Co. - Bay Minette, Ala.

STATE OF ALABAMA

Baldwin County

Circuit Court, Baldwin County

No. 8362

.....TERM, 19.....

TO ANY SHERIFF OF THE STATE OF ALABAMA:

You Are Hereby Commanded to Summon GEORGE A. ANKUM & VICIE ANKUM, Jointly & Severally

to appear and plead, answer or demur, within thirty days from the service hereof, to the complaint

filed in the Circuit Court of Baldwin County, State of Alabama, at Bay Minette, against GEORGE A. ANKUM

& VICIE ANKUM, Jointly & Severally Defendant.....

by GENERAL ELECTRIC CREDIT CORPORATION, A Corp.,

Plaintiff.....

Witness my hand this 8th day of October 1968

Alice J. Duck Clerk

1/26/68

No...8362.....

Page.....

STATE OF ALABAMA

Baldwin County

CIRCUIT COURT

GENERAL ELECTRIC CREDIT CORP., a

A Corporation

Plaintiffs

vs.

GEORGE A. ANKUM & VICIE ANKUM

Jointly & Severally Defendants

SUMMONS AND COMPLAINT

Star Rt Box 83 Stockton

Filed October 8, 1968

Alice J. Duck

Clerk

PERLOFF & REID

Plaintiff's Attorney

Defendant's Attorney

Defendant lives at

RECEIVED

OCT 8 1968

Received In Office

TAYLOR WILKINS
SHERIFF

19.....

Sheriff

I have executed this summons

this Oct 26 1968

by leaving a copy with

George A. Ankum
Vicie Ankum

Sheriff claims 90 miles at

Ten Cents per mile Total \$ 9.00

TAYLOR WILKINS, Sheriff

by *W.O. Garner*
DEPUTY SHERIFF

Taylor Wilkins Sheriff
W.O. Garner Deputy Sheriff

GENERAL ELECTRIC CREDIT CORPORATION,)	
A Corporation,)	IN THE CIRCUIT COURT OF
)	
Plaintiff,)	BALDWIN COUNTY, ALABAMA
)	
vs.)	
GEORGE A. ANKUM and VICIE ANKUM,)	LAW SIDE. NO. 8362
jointly and severally,)	
Defendants.)	

ANSWER:

Now come the Defendants in the above styled cause, jointly and severally, by their Attorneys of Record and for answer to the complaint filed against them, says as follows:

- 1. Not guilty.

OWENS AND PATTON

By: *James Owens, Jr.*
Attorneys for Defendants.

I, the undersigned, one of the Attorneys of Record for the Defendants in the foregoing cause, do hereby certify that I have caused a copy of the foregoing answer to be served on Perloff & Reid, the Attorneys of Record for the Plaintiff in said cause, by placing a copy of the same in the United States Mail, properly addressed, with postage prepaid, this 5th day of November, 1968.

James Owens, Jr.

FILED

NOV 5 1968

ALICE J. DUCK
CLERK
REGISTER

LAW OFFICES OF
PERLOFF & REID
SUITE 205 - VAN ANTWERP BLDG.
MOBILE, ALABAMA 36602

MAYER W. PERLOFF
T. DWIGHT REID
DONALD M. BRISKMAN

AREA CODE 205
TELEPHONE 433-5412

October 7, 1968

Mrs. Alice J. Duck, Clerk
Circuit Court of Baldwin County
County Courthouse
Bay Minette, Alabama

Re: GECC v. ANKUM, George A. and Vicie

8362

Dear Mrs. Duck:

Please file the attached bill of complaint in your court and advise
when service is obtained.

Very truly yours,

PERLOFF & REID


Mayer W. Perloff

/rms

Enc/3



(Please Print)

CONDITIONAL SALE CONTRACT

For Office Use Only

ADDRESS
OF
BUYER

Name George A. Ankum #10 355430
Address Star Rt Box 83
City Stockton, State Ala Zip Code 36579 Tel. No. 3-67

Account No.
355430

Undersigned Seller sells and undersigned Buyer (if more than one, jointly and severally) purchases, subject to the terms and conditions set forth on both sides hereof the Merchandise described below, to be kept at the above address. Buyer certifies the credit information submitted by him is complete and correct.

Buyer agrees to pay the Time Balance in 24 consecutive monthly instalments beginning one month from date of execution hereof unless a different first payment date is inserted at this point.
10 April 67
Each instalment shall be in the amount of \$ 12.43
EXCEPT the final instalment which shall be \$ 14.43
payments to be made at the place designated by Seller or his assignee.

Description of Merchandise	New or Used	Model	Serial No.	Price
<u>Stereo</u>	<u>N</u>	<u>SK 455</u>	<u>52870</u>	<u>254.95</u>

(Description of Trade-in)

Truetone Record Player

CASH PRICE	\$ <u>265</u> <u>15</u>
DOWN PAYMENT	
CASH	\$ <u>25.25</u> <u>25</u> <u>15</u>
TRADE-IN (Described below)	
UNPAID CASH BALANCE	\$ <u>240</u> <u>00</u>
INSURANCE LIFE*	\$ <u>429</u>
ACC. & HEALTH*	\$ <u> </u>
PROPERTY	\$ <u>4</u> <u>48</u>
OFFICIAL FEES	\$ <u>2</u> <u>00</u>
PRINCIPAL BALANCE	\$ <u>250</u> <u>77</u>
TIME PRICE DIFFERENTIAL	\$ <u>49</u> <u>55</u>
TIME BALANCE	\$ <u>300</u> <u>32</u>

Name of Buyer Proposed for Insurance George A. Ankum AGE 45

Complete only if such person is less than age 65 on date of this contract and a charge for life insurance only or both life insurance and accident and health insurance is included. If Buyer is a corporation, no charge for any insurance should be included. See Notice of Proposed Group Insurance on the reverse side hereof.)

Accepted: The foregoing contract is hereby assigned under the terms of the assignment on the reverse side.

Receipt of an executed copy of this
CONDITIONAL SALE CONTRACT is hereby acknowledged.

Signed Electronic Products (SELLER) (L. S.)
DEALER SIGN HERE
By Lucy Chancy Date 4 Mar 67
(INDIVIDUAL, PARTNER, OR OFFICER)
Seller's Address Stockton, Alabama 36579
Witness _____
Signed X (BUYER) (L. S.) Date _____
By Vicie Ankum
(BUYER)

APPROVED	DLR. NO.	N.P.C.	R.P.	P.C.	PROG. ACCT. NO. OR C.O.P. NO. OF DAYS AND REP. AMT.	P.L.	C.S.	I.F. LIQ.	REMARKS
<u> </u>	<u>2706</u>						<u>156</u>		

IMPORTANT — DETACH BEFORE FILING

Buyer's Name <u>George A. Ankum</u>		Age <u>45</u>	<input checked="" type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Divorced	Employed By (If military, list Branch and Serial No.) <u>Board Of Education</u>	How Long <u>10yr</u>	Monthly Salary <u>\$ 295.00</u>
Street Address <u>Star Rt Box 83</u>		No. Dependents <u>11</u>	Employer's Address <u>Bay Minette, Alabama</u>		Occupation and Soc. Sec. No. <u>417-25-2958</u>	
City & State <u>Stockton Alabama 36579</u>		How Long <u>45yr</u>	Previous Employer <u> </u>		Address <u> </u>	
<input type="checkbox"/> Rent <input checked="" type="checkbox"/> Own Home	Name & Address of Landlord or Mortgagee <u> </u>	Name <u> </u>		Wife's Name <u>Vicie</u>	Wife's Employer <u> </u>	Address <u> </u>
Mo. Payments <u>\$</u>	Previous Address <u> </u>	How Long <u> </u>	Name & Address of Nearest Relative Not Living with Buyer <u> </u>	Name <u>George W. Ankum</u> Address <u>Stockton, Ala</u> Relationship <u>Father</u> Make of car owned <u>Ford</u> Year <u>60</u> License No. <u> </u> Financed by: <u> </u>		

We have checked the references below and have summarized their replies as follows:				Bank Trade, Instalment (Check and report at least three)			
Name	Checking	Address	Date Opened	Orig. Balance	Terms-Mo. Pymts.	Pres. Balance	Paying Record
<u>1st National Bank</u>	<input type="checkbox"/> Savings <input type="checkbox"/> Loan	<u>Bay Minette, Ala</u>					
<u>Western Auto</u>							
<u>Baldwin Furniture</u>							
<u>Lees Gro.</u>		<u>Stockton, Ala</u>					

Old Account No.
Name of Dealer New Acct. # c/s
A/C # TB L/C OP DUE
DLR # BAL SHTG. RP HISTORY

OTHER CONDITIONS OF CONTRACT

If any payment is not made within ten days after due date, Buyer agrees to pay, in addition to the regular instalment, late charges of either 5% of the instalment or a maximum of \$5.00 and a minimum of \$1.00, or, when not prohibited by law, interest from the due date of each instalment at the highest lawful contract rate; whichever is higher. Upon default Buyer agrees to pay court costs and attorneys fees of 15% of the unpaid balance or \$35, whichever is greater for if prohibited by such sum as is permissible), incurred in effecting collection.

Title shall not pass to Buyer until the Time Balance has been fully paid in cash. Buyer shall be responsible for any loss of or damage to the merchandise. Should Buyer fail to pay said Time Balance or any part thereof when due, the entire unpaid balance shall at Seller's election become due immediately, or Seller may, without ce, demand or legal process, take possession of the merchandise wherever located and retain all monies paid thereon for the use of said merchandise. Seller may resell said Merchandise at public or private sale and apply the proceeds after deducting expenses and liens, to the payment of said indebtedness. All rights and remedies herein contained are cumulative and not alternative.

The merchandise shall remain personal property regardless of affixation to any realty. Buyer shall be responsible for obtaining all governmental permits and make, near expense of making changes in his property required by law or governmental regulation.

Time is of the essence hereof. This agreement may be assigned without notice to Buyer and when so assigned, shall be free from any defense, counterclaim or cross complaint.

Any note given in connection with this proposal or contract is understood to be as evidence of, and not in payment of, the obligation hereunder, and may be negotiated without waiving any condition hereof, even though at the time of execution it may be temporarily attached hereto.

This constitutes the entire agreement between Buyer and Seller and no oral modification hereof shall be valid.

Buyer certifies that there is or is to be no extension of credit in connection with the purchase of the merchandise herein described other than that evidenced by this agreement.

SELLER'S STATEMENT (To be completed only when Merchandise is to be attached to realty)

The undersigned, _____ (Seller's Name) hereby states that he/it is the Seller in the within contract; that the within described goods to be affixed to the real estate known as No. _____ (Street) _____ (City) _____ (State) and being Section _____, Block _____ as shown on Land Map of the County of _____ State of _____, the owner of said realty being _____.

Said property is more fully described as follows: (give location and dimensions of plot) _____

By _____ (Name of Seller) _____ (Signature) _____ (Title)

ASSIGNMENT

TO GENERAL ELECTRIC CREDIT CORPORATION:

To induce you to purchase the within instrument, signed by one or more buyers (herein called "Buyer") the undersigned warrants that (1) Buyer's credit statement submitted herewith is substantially true unless otherwise specified; (2) Buyer was at least 21 years of age and otherwise legally competent at the time of the execution of said instrument; (3) said instrument arose from the bona fide sale of the property described in said instrument; (4) the down payment was made by Buyer in cash and not its equivalent unless otherwise specified, and no part thereof was loaned directly or indirectly by the undersigned to Buyer; (5) there is now owing on said instrument the amount as set forth therein; (6) said instrument and all guarantees submitted in connection therewith are in full respect; legally enforceable against each purported signatory thereof and (7) the undersigned has the right to assign said instrument and thereby convey good title to it and to said property.

For value received, the undersigned hereby assigns to you all its interest in said instrument and property and authorizes you to do everything necessary to collect and discharge the same. All the terms of any existing written agreements between the undersigned and you are made a part hereof by reference, and undersigned understands that you rely upon the above warranties and upon said agreements in purchasing said instrument.

Neither the repossession of the said property from the Buyer for any cause, nor failure to file or record this instrument when required by law (it being the duty of the undersigned to file or record the instrument) shall release the undersigned from undersigned's obligations hereunder, and in said agreements, with you.

(See other side for Dealer's signature to Assignment)

NOTICE OF PROPOSED GROUP INSURANCE—If a charge for life insurance or charges for life and accident and health insurance are included in items of cost on reverse hereof, such insurance is contemplated in connection with this Contract on buyer proposed for insurance on reverse hereof under Group Creditors Insurance Policy No. GL-14850 issued by THE PRUDENTIAL INSURANCE COMPANY OF AMERICA, Newark, N. J., provided this Contract is assigned to General Electric Credit Corporation or General Electric Credit Corporation of Georgia. If such insurance is obtained: 1. It will take effect on the date from which finance charges accrue hereunder and a descriptive certificate(s) will be furnished within 30 days; 2. It will remain in force, subject to terms of the Group Policy, until discharge of the indebtedness; 3. Under life insurance a lump sum benefit is payable, if, while insured, buyer dies or becomes totally disabled and remains so disabled and insured for a waiting period equal to the lesser of (a) six months and (b) one-half the full scheduled term of the indebtedness; amount payable in event of death or total disability being that necessary to discharge the indebtedness at death or at the commencement of said waiting period, reduced in latter instance by the total amount of (c) all instalments due and unpaid at the commencement of the waiting period and (d) all instalments falling due during the waiting period, but in no event shall more than \$15,000 be so payable with respect to all indebtedness of buyer the durations of which are concurrent in whole or in part; 4. Accident and health insurance, if applicable, provides monthly benefits for total disability of buyer which commences while buyer is insured and continues beyond a 30 day Elimination Period; amount of the monthly benefit being equal to the monthly instalment payment required hereunder, subject to a maximum monthly limit of \$300 with respect to all indebtedness of buyer; 5. Any benefits provided are subject to any and all terms, conditions, limitations and exclusions of the Group Policy and will be paid to the group policyholder to reduce or extinguish indebtedness remaining unpaid, any balance being payable by policyholder to buyer, if living, otherwise to his estate. If any proposed insurance is not obtained or a charge therefor in excess of any applicable limit is made, notice thereof will be sent to buyer and appropriate refund or credit will be made. In event of termination of insurance prior to maturity of this Contract, any unearned portion of insurance charge(s), if \$1.00 or more, will be promptly paid or credited. The refund formula is based on "The Rule of 78" and is on file with the State Insurance Department where required and with the above assignee.

NOTICE OF PROPOSED PROPERTY INSURANCE—If a charge for property insurance is included in the items of cost shown on the reverse side hereof property insurance covering all items of merchandise listed on the reverse side of this Contract is contemplated under an Inland Marine Insurance Policy (Installment Sales Floater) issued by Electric Mutual Liability Insurance Company, Lynn, Mass. to General Electric Credit Corporation and/or General Electric Credit Corporation of Georgia (herein collectively called "Creditor"). It is understood that such insurance is available only if this Contract is assigned to Creditor, in which event it will become effective from the date from which finance charges on the indebtedness accrue. The insurance will (in absence of default on installment payments) remain in force, subject to the terms of said policy, until discharge of the indebtedness; a written description of the insurance will be furnished within 30 days. In the event any or all of the covered merchandise is lost or destroyed by any risk of physical loss including but not limited to fire, lightning, windstorm, flood, explosion, theft or the perils of transportation) EXCEPT the hazards of war, strike, riots, electrical disturbances within the merchandise, ordinary wear and tear, radioactive contamination and fraudulent conversion, the Insurer will pay to Creditor for application toward the indebtedness so much of the unpaid balance of this Contract as is applicable to the item or items lost or destroyed and will pay to you your equity (down payment plus installments paid less normal depreciation) in said item or items of merchandise. If said merchandise is damaged by any risk of physical loss NOT EXCEPTED above, Insurer will pay the cost of repairing such damage not to exceed the actual cash value. In no event shall more than \$50,000 be so payable with respect to insured merchandise at any one premise or location. In the scheduled maturity of this Contract, any unearned portion of the property insurance charge will be promptly paid or