

2. No transfer, renewal, extension or assignment of this contract or any interest thereunder, and no loss, damage or destruction of said property, shall release buyer from his obligation hereunder in the event of the transfer and assignment of seller's rights hereunder. The word "seller" shall be understood as referring to the subsequent holder of this contract under such transfer and assignment, except as may be otherwise particularly stated herein. Buyer shall keep said property free of all taxes, liens and encumbrances, and any sum of money that may be paid by seller in release or discharge thereof shall be paid on demand as an additional part of the obligation secured hereunder. Buyer shall not use said property illegally, improperly or for hire; and shall not, without express permission of seller, transfer or otherwise dispose of any interest in this contract or said property.

3. (a) In the event either (1) that the obligation payable hereunder includes a charge for the required physical damage insurance, to be procured either by seller or by buyer, for a period less than the full term of this contract, or (2) that said obligation does not include a charge for required physical damage insurance, buyer shall furnish satisfactory evidence that said property is to be effectively and adequately covered by such insurance at all times during the term of this contract.

Upon failure of the buyer to do so for any reason, seller may, but without prejudice to seller's rights under this contract if it does not, endeavor to procure such insurance, and in the event that seller does procure same, buyer agrees to pay, as an additional part of the obligation secured hereunder, a charge equal to the amount of the premiums for such insurance plus a charge equal to the additional cost of any existing creditor insurance elected by buyer and financed hereunder (item 4C on face of this contract), together with interest on the total of such additional charges at the highest lawful contract rate, in equal installments concurrently with the installments of the total of payments then remaining hereunder.

(b) Proceeds of the aforesaid required physical damage insurance, by whomsoever procured, shall be applied toward replacement of the property or payment of this obligation, at the option of the seller.

(c) It is the intent of the parties that in any physical damage or loss or in any item hereabove mentioned in the foregoing paragraph (a) or (b) which is payable under this contract or a charge for such insurance be covered by the seller or by the buyer, and in the further event that (1) the insurance company to which the seller is authorized to apply therefor refuses to issue such insurance, or (2) the buyer fails for any reason to furnish satisfactory evidence of such insurance as hereinafter provided in subparagraph (a), hereon, and the seller either is or fails to procure such insurance or elects not to procure same, or (3) such insurance is procured by the seller or by the buyer but subsequent to the issuance thereof and during the term of this contract such insurance is canceled, the buyer agrees that the seller may procure insurance covering solely the interest of the seller hereunder, at the buyer's expense for the cost thereof, in which event an amount equal to the cost of such insurance covering solely the seller's interest hereunder shall be paid by the buyer either by means of a reduction, to the extent of such cost, in the amount to be credited and applied pursuant to the provisions of the preceding subparagraph (b) of such proceeds as then applicable, or on demand, together with interest on said amount at the highest lawful contract rate, as an additional part of the obligation secured hereunder, in either case as shall hereinafter specifically appear in a notice by the seller to the buyer. If the obligation hereunder is so increased, buyer agrees to pay a charge equal to the additional cost of any existing creditor insurance coverage elected and financed hereunder (item 4C on face of this contract) together with interest thereon at the highest lawful contract rate.

(d) In the event that (1) at the time of execution of this contract the seller is authorized to apply for the aforesaid required physical damage insurance protecting all interests hereunder and the insurance company to which the seller applies therefor refuses to issue same, or (2) the buyer fails for any reason to furnish satisfactory evidence of such insurance as hereinafter provided in subparagraph (a), hereon, and the seller either is or fails to procure such insurance or elects not to procure same, or (3) such insurance is procured by the seller or by the buyer but subsequent to the issuance thereof and during the term of this contract such insurance is canceled, the buyer agrees that the seller may procure insurance covering solely the interest of the seller hereunder, at the buyer's expense for the cost thereof, in which event an amount equal to the cost of such insurance covering solely the seller's interest hereunder shall be paid by the buyer either by means of a reduction, to the extent of such cost, in the amount to be credited and applied pursuant to the provisions of the preceding subparagraph (c) of such proceeds as then applicable, or on demand, together with interest on said amount at the highest lawful contract rate, as an additional part of the obligation secured hereunder, in either case as shall hereinafter specifically appear in a notice by the seller to the buyer. If the obligation hereunder is so increased, buyer agrees to pay a charge equal to the additional cost of any existing creditor insurance coverage elected and financed hereunder (item 4C on face of this contract) together with interest thereon at the highest lawful contract rate.

4. Time is of the essence of this contract. The buyer agrees, in the event this contract is referred for collection to an attorney not a salaried employee of the holder of the contract, to pay reasonable attorney's fees not in excess of 15% of the unpaid debt and legal expenses incurred to the extent permitted by law.

5. In the event that the seller, at the buyer's request, agrees to extend the time for payment of any installment, the buyer agrees that the charge for such extension shall be the maximum permitted by law.

6. If buyer defaults in any payment due hereunder, or fails to comply with any of the terms or conditions hereof or a proceeding in bankruptcy, receivership or insolvency is instituted by or against the buyer in relation to the property hereunder, or the seller has reasonable cause to believe that the property is in danger of being lost, or in the event either of the buyer fails for any reason to comply with paragraph 3 (a) above or that said required physical damage insurance (whether procured by the seller or by the buyer) is canceled by the insurer prior to expiration thereof, the seller shall have the right at his or its election to declare the unpaid installments hereunder to be immediately due and payable. Further in any such event, seller or any sheriff or other officer of the law may take immediate possession of said property without demand and without process including any equipment or accessories thereto, and for this purpose seller may enter upon the premises where said property may be and remove same. Seller may take possession of any other property in the premises described in this vehicle at time of repossession, whether such other property may be thereon and hold same for buyer at buyer's risk without liability on the part of seller, buyer to be liable for any charges for storing such property secured by seller. Such repossession shall not affect seller's right hereby conferred to retain all payments made prior thereto by the buyer hereunder.

In the event of repossession of said property, the seller shall have all rights and remedies provided and permitted by law including the right to apply the proceeds of disposition to the reasonable expenses of retaining, holding, preparing for sale, selling and the like, reasonable attorneys' fees, legal expenses incurred, and satisfaction of all indebtedness. Any surplus should be paid to the buyer or as otherwise provided by law. The buyer shall be liable for any delinquency except as otherwise provided by law.

The requirement of reasonable notification of the time and place of any public or private sale or other intended disposition shall be met if notice thereof is mailed, postage prepaid, to the buyer and any other person entitled thereto ten (10) days prior to such sale or other disposition of the property unless otherwise provided by statute.

7. The seller's acceptance of any installment or payment after it or the full amount may have become due and payable hereunder shall not be deemed to alter or affect the buyer's obligations or the seller's rights hereunder with respect to any subsequent payments or default thereon, nor shall the seller's acceptance of any installments or payments after any other default hereunder be deemed to constitute a waiver of such other default.

8. It is mutually understood and agreed that: (a) except where the property hereunder is of a type normally used for personal, family or household purposes, manufactured after July 3, 1975 and subject to seller's (1) written warranty or (2) service contract entered into at the date of this contract or within 90 days thereafter, there are no implied warranties of merchantability, fitness for a particular purpose or which extend beyond the description of said property on the face hereof; (b) except where the seller is also the manufacturer of said property and, as such manufacturer, issued to buyer or to a prior buyer of said property said manufacturer's separate written new product warranty in respect thereof and said warranty is in effect at the date hereof, there are no express warranties and no representations, promises or statements have been made by seller in respect of said property unless endorsed hereon or incorporated herein by reference hereon; but seller's obligations under any express warranty made and evidenced as aforesaid shall continue in accordance with the terms thereof and regardless of whether seller shall have transferred and assigned to another seller's rights hereunder; and (c) except where the seller is also the manufacturer of said property, buyer will not assert against any subsequent holder as assignee of this contract any claim or defense which the buyer may have against the manufacturer or a seller other than the seller of said property obtained pursuant hereto.

9. Any provision of this contract prohibited by law of any state shall as to such state be ineffective to the extent of such prohibition without invalidating the remaining provisions of the contract.

10. No modification of any of the terms or conditions hereof shall be valid in any event, and the buyer expressly waives the right to rely thereon, unless made in writing duly executed by the seller.

11. If any installment is not paid within 10 days after its due date, the seller may unilaterally grant a deferral and may make and collect a charge not exceeding an amount equal to the Annual Percentage Rate applied to the amount deferred for the period of deferral plus appropriate additional charges as provided by law.

SELLER'S RECOMMENDATION, ASSIGNMENT AND WARRANTY (With Recourse)

For value received, herein as recited on the face of this contract, does hereby sell, assign and transfer to General Motors Acceptance Corporation (hereinafter called GMAC), its heirs, assigns, executors, administrators and assigns, all right, title and interest in and to the within contract, hereinafter to be purchased by GMAC, and the property covered thereby and accessories, GMAC to do every act and thing necessary to collect and discharge the same.

Seller warrants and represents to GMAC that said contract arose from the sale of the within described property, that title to said property was at the time of sale free of all liens and encumbrances, and that seller has the right to assign such title. That said property is as represented to the buyer who was notified both the time prior to said contract in "Copy of Payment Plan" and the cash price shown thereon, that all documents required to be here made to the buyer prior to execution of said contract, that any notice of assignment or certificate of goods transferred to the buyer within the time required by law, that the statements made by the buyer at said property on the aforesaid contract are true and correct to the best of the knowledge and belief of seller, that the descriptions and warranties contained in said contract, that said contract is valid and enforceable, and that seller is a duly licensed dealer of goods, when required by law, and seller warrants and represents that the foregoing warranties and representations are made to the purchase of said contract by GMAC. If any such warranty or representation is erroneous without regard to seller's knowledge or lack of knowledge with respect thereto, seller hereby unconditionally guarantees payment of the full amount remaining unpaid under said contract, and consents in the event of default in payment thereunder to the GMAC, GMAC hereby agrees to indemnify GMAC for any loss sustained by it because of a public utility or other cause which may result in any claim or demand against GMAC as a result of any such or other claim or demand. Seller agrees to indemnify GMAC for any loss sustained by it because of a public utility or other cause which may result in any claim or demand against GMAC as a result of any such or other claim or demand. Seller agrees to indemnify GMAC for any loss sustained by it because of a public utility or other cause which may result in any claim or demand against GMAC as a result of any such or other claim or demand.

SELLER'S RECOMMENDATION AND ASSIGNMENT (Without Recourse or With Limited Recourse)

For value received, herein as recited on the face of this contract, does hereby sell, assign and transfer to General Motors Acceptance Corporation (hereinafter called GMAC), its heirs, assigns, executors, administrators and assigns, all right, title and interest in and to the within contract, hereinafter to be purchased by GMAC, and the property covered thereby and accessories, GMAC to do every act and thing necessary to collect and discharge the same. The assignment of the within contract is and shall be without recourse to the seller, (a) except if and in the event that an amount in dollars as set forth in the second succeeding paragraph and (b) except as the conditions set forth in the second succeeding paragraph.

In consideration of the purchase by GMAC of the within contract, seller unconditionally guarantees that a default be made in payment of any installment of the amount remaining to be paid hereunder, either with any cash received by GMAC, the unpaid balance of the sum of \$ _____.

Seller warrants and represents to GMAC that said contract arose from the sale of the within described property, that title to said property was at the time of sale free of all liens and encumbrances, and that seller has the right to assign such title. That said property is as represented to the buyer who was notified both the time prior to said contract in "Copy of Payment Plan" and the cash price shown thereon, that all documents required to be here made to the buyer prior to execution of said contract, that any notice of assignment or certificate of goods transferred to the buyer within the time required by law, that the statements made by the buyer at said property on the aforesaid contract are true and correct to the best of the knowledge and belief of seller, that the descriptions and warranties contained in said contract, that said contract is valid and enforceable, and that seller is a duly licensed dealer of goods, when required by law, and seller warrants and represents that the foregoing warranties and representations are made to the purchase of said contract by GMAC. If any such warranty or representation is erroneous without regard to seller's knowledge or lack of knowledge with respect thereto, seller hereby unconditionally guarantees payment of the full amount remaining unpaid under said contract, and consents in the event of default in payment thereunder to the GMAC, GMAC hereby agrees to indemnify GMAC for any loss sustained by it because of a public utility or other cause which may result in any claim or demand against GMAC as a result of any such or other claim or demand. Seller agrees to indemnify GMAC for any loss sustained by it because of a public utility or other cause which may result in any claim or demand against GMAC as a result of any such or other claim or demand. Seller agrees to indemnify GMAC for any loss sustained by it because of a public utility or other cause which may result in any claim or demand against GMAC as a result of any such or other claim or demand.

