

DOCKET NO. 173

Number      Term      Year

387      November      1960

Commercial Credit Corporation

Versus

Frank J. Kowalczyk, Jr.

Marcia Kowalczyk

3874

FOR VALUE RECEIVED, Undersigned hereby transfers and assigns to International Rediscount Corp. all of its right and title to the within contract.

COMMERCIAL CREDIT CORPORATION

217 E. Blank Rd., T.

By

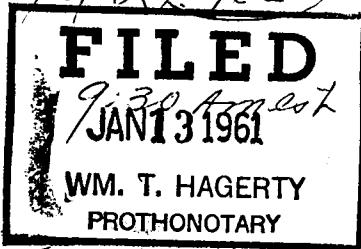
*John Reinker*  
Attn: Vice Pres.

Vice President

FOR VALUE RECEIVED, Undersigned hereby transfers and assigns to Commercial Credit Corporation all of its right and title to the within contract.

INTERNATIONAL REDISCOUNT CORP.

By *H. Johnson*  
Treasurer



Tyrone, Pa. 4/15/60

(City and State)

(Date)

## LEASE

Trans. No. 1132-11348

AVOID MISTAKE—FILL OUT COMPLETELY

Between FRANK J. KOWALCZYK & MARCIA KOWALCZYK OSCEOLA MILLS Allesee, (Print Lessee's Name) (No., Street, Route or Box) (City of Town) (County) (State)And SPANGER MOTORS Box 288 TYRONE PA. (Dealer's Name) (Give Correct Legal Address) (City) (State), Lessor.

Lessee (meaning all of undersigned, jointly and severally) hereby leases from Lessor on the terms and conditions set forth below and on the reverse side hereof, and Lessee acknowledges delivery, examination and acceptance of the motor vehicle and equipment (herein called "Car") described below, in its present condition. Lessee agrees to pay the Rental Time Balance provided herein to the order of Lessor at the office of Commercial Credit Corporation at

in monthly payments or unequal payments as provided herein.

Make	No.	Cylinders	Model No.	Model Name	Yr. Mod.	N.U.	Serial Number	Motor Number	Body Type	Use	
<u>Chev 6</u>		<u>Bellair</u>		<u>55</u>		<u>0</u>	<u>C5578120501</u>	<u>Huct</u>		<u>P.</u>	
Extra Equipment:	Transmission		Brakes	Steering	Radio	Heater	Air Cond.		Other		
<input checked="" type="checkbox"/> Regular	<input type="checkbox"/> Automatic	<input checked="" type="checkbox"/> Mech.	<input checked="" type="checkbox"/> Power	<input checked="" type="checkbox"/> Mech.	<input checked="" type="checkbox"/> Power	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No

If Truck, Truck Questionnaire Must Be Attached

Car will be kept at No. Same place (Street), (City), (County), (State).

Lessee agrees not to remove Car permanently from the filing district in which said address is located without the written consent of Lessor.

## RECORD OF TRANSACTION

The insurance below does not cover liability for injury to persons or damage to property of others.  
(Check Insurance Coverage)

Fire and Broad Form Theft.....   
Comprehensive.....   
Combined Additional Coverage.....   
\$ 102.70 Deductible Collision.....   
Towing and Labor Costs: Max. \$25 for each.....   
Extent of Coverage: Actual Cash Value, Loss Payable to Lessor and Lessee as interests may appear.  
Expire..... months after date of Lease.   
Credit Life Insurance.....   
Extent of Coverage: Unpaid Portion of Time Balance Payable to Holder or if Prepaid and not Cancelled Unmatured Portion of Time Balance.  
Expires: Due date of final instalment unless cancelled on prepayment.

The term of this Lease is from date hereof until due date of final instalment, unless sooner determined. At expiration hereof, Lessee agrees to surrender Car to Lessor in good condition. After surrender of Car to Lessor, Lessee may, at his option, purchase the same upon a further payment to Lessor of One Dollar, providing all conditions of this Lease have been complied with, and all rentals or renewals have been properly paid.

Confession of Judgment: If any instalments herein provided for are not paid when due, either by lapse, acceleration or otherwise, Undersigned hereby empower any attorney at law, clerk of court or Prothonotary to appear for Undersigned in any court of record or other appropriate court, in term time or vacation, in any State of the United States, except Indiana or New Mexico to appear for Lessee and after one or more declarations filed, confess judgment against Lessee, as of any term, present, past or future, for the sum appearing unpaid herein, with costs of suit and attorney's collection fees of Fifteen Per Cent. (15%) and release all errors, and stay of execution and inquisition and extension upon any levy on real estate is hereby waived and condemnation agreed to and the exemption of personal property from levy and sale on any execution hereon is also hereby expressly waived, and no benefit of exemption may be claimed under and by virtue of any exemption law now in force and which may hereafter be passed.

## DESIGNATION OF INSURED

If the cost of Credit Life Insurance is included in the Rental Time Balance, Lessee designates the individual whose signature first appears below as the person to be covered thereby.

LESSOR, Spangler Motors (Seal)  
(Name of Dealer)

John Spangler (Seal)  
(Signature of Owner, Officer or Firm Member)

Lessee acknowledges receipt of true, executed copy of this Lease at time of execution hereof:

## DEALER'S ASSIGNMENT

FOR VALUE RECEIVED, and pursuant to the terms of Dealer's Assignment shown on the reverse side hereof, Undersigned hereby sells, assigns and transfers to Commercial Credit Corporation, its successors and assigns, the above Lease, and all of Undersigned's right, title and interest in and to the Car referred to therein, with power to take legal proceedings in the name of Undersigned or itself.

It is understood and agreed that Undersigned's liability with respect to the Lease or the Car covered thereby is in accordance with one of the five plans shown below, Undersigned have indicated his election by checking the plan selected at the time of execution hereof:

- Without Recourse. No Liability to Undersigned.
- With Recourse. Undersigned guarantees to any holder of the Lease the payment, promptly when due, of every instalment thereunder, and the payment, upon demand, of the entire amount owing thereon upon any default thereunder by the Lessee, without requiring any proceeding against the Lessee. Undersigned waives notice of acceptance hereof, and of any default by Lessee. The holder may, without notice to or consent of Undersigned, enforce any rights thereunder, grant extensions of time of payment, and compromise or adjust any claims against Lessee, without affecting the liability of Undersigned.
- Full Repurchase. Undersigned will repurchase the Car upon repossession and will pay therefor the unpaid portion of the Rental Time Balance, subject to Dealer Protection Agreement No. 100.

1. Base Rent, including following accessories, etc. \$ 1095.00  
2. Advance Rental: Cash \$ 149.00  
Trade In: \$ 245.00  
Make FORD Model No. 51 Year 51  
Amount Owing on Trade in.... \$ —  
Lessee's Equity in Trade in.... \$ —  
Total Advance Rental.... \$ 394.00  
3. Unpaid Balance.... \$ 701.00  
4. Car Insurance Premiums.... \$ 127.00  
5. Life Insurance Premium.... \$ 22.30  
6. Recording and Other Costs (Itemize).... \$ 49.00  
7. Principal Balance.... \$ 899.30  
8. Finance Charges for Rental Privilege.... \$ 215.50  
9. Rental Time Balance.... \$ 1114.80  
Payable (a) in 24 monthly instalments of \$ 46.45 each, the first instalment payable 27 (Month) 60 (Day) 1960 (Year) and each successive instalment payable on the same date of each and every month thereafter.

(\*If no date is inserted in blank, the first instalment is payable one month from date of Lease.)  
or (b) (unequal payments).....  
.....until the Rental Time Balance is paid in full.

## NOTICE TO LESSEE:

Do not sign this Lease in blank.

You are entitled to an exact copy of the Lease you sign.

Keep it to protect your legal rights.

LESSEE, Frank J. Kowalczyk Jr. (Seal)  
(Lessee Sign Here)..... Marcia Kowalczyk (Seal)  
(Co-Lessee, Owner, Officer or Firm Member)LESSEE, Frank J. Kowalczyk Jr. (Seal)  
(Lessee Sign Here)..... John Spangler (Seal)  
(Owner, Officer or Firm Member)4. Partial Repurchase. Undersigned, upon repossession of the Car, will pay the unpaid portion of the Rental Time Balance and receive the Car, or in lieu thereof, will pay holder on demand \$ — and relinquish all rights to the Car, without further obligation. In the event the Car is not repossession and the Lessee is in default, Undersigned will pay the holder on demand any amount due on the Rental Time Balance up to the dollar sum mentioned above in this paragraph, and will relinquish all rights to the Car, without further obligation. Undersigned hereby waives protection under Dealer Protection Agreement No. 100 on this transaction. 5. Limited Repurchase. If Lessor fails to pay — instalments, Undersigned will repurchase Car upon repossession and will pay therefor the unpaid portion of the Rental Time Balance, subject to Dealer Protection Agreement No. 100. Commercial Credit Corporation is hereby authorized to correct patent errors in the Lease and all other papers executed, endorsed or assigned in connection therewith. Signed and sealed this 19 day of April 1960 John Spangler (Seal)  
(Dealer Sign Here) John Spangler (Seal)  
(Owner, Officer or Firm Member)ORIGINAL—TRANSFERRED TO AND FOR  
COMMERCIAL CREDIT CORPORATION

## TERMS AND CONDITIONS

Title to Car shall remain in Lessor until all amounts owing hereunder are fully paid in cash. This Lease may be assigned by Lessor or the payment thereof renewed or extended, without passing title to Car to Lessee. The loss, injury or destruction of Car shall not release Lessee from payment hereunder. Lessee agrees to obtain and keep in force fire, theft and collision insurance on Car and other insurance requested by Lessor. Such insurance shall be in form, amount and written by insurers satisfactory to Lessor. Lessor, as a creditor of Lessee, is authorized to purchase any and all such insurance, at Lessee's expense, whether or not included herein. If the cost of such insurance is not included in the Rental Time Balance, Lessee agrees to pay the same to Lessor on demand. Lessee hereby assigns to Lessor the proceeds of all such insurance (including any refund of premiums) to the extent of the unpaid portion of the Rental Time Balance, directs any insurer to make payment directly to Lessor, appoints Lessor as Attorney in Fact to endorse any draft, and authorizes Lessor to apply such proceeds to the payment of instalments due or to become due hereunder.

\* Lessee's Refund for Pre-payment: Unearned finance charges, (representing that portion of the total finance charge as the periodical time balances after the date of pre-payment bears to the sum of all the periodical time balances under the schedule of payments herein), will be refunded in cash or credited to the amount due on Lessee's obligation.

Lessee agrees: To pay promptly all taxes and assessments upon Car and/or for its use or operation and/or on this Lease; to keep Car free from liens; that all equipment, tires, accessories and parts shall become part of Car by accession; and not to sell, transfer or encumber Car or use it for hire or illegally. Time is of the essence hereof. Any notices to Lessee shall be sufficiently given if mailed to the address of Lessee shown herein. Lessee warrants that the automobile traded in, if any, is free from any encumbrance, and breach of this warranty shall be a breach of this Lease. This Lease may be assigned by Lessor, and when assigned, all rights of Lessor shall vest in its assignee.

If Lessee defaults on any obligation or breaches any agreement or warranty under this Lease, Lessor may, at its option, declare the unpaid portion of the Rental Time Balance to be due and payable forthwith, and may cause judgment to be entered against Lessee for such amount as hereinafter more fully provided, or Lessee shall, upon demand, deliver Car to Lessor. If Lessee fails to deliver Car to Lessor as aforesaid, Lessor may, without notice or demand, terminate this Lease and lawfully take possession of Car wherever found. In such event, Lessee hereby authorizes Lessor to use Lessee's license plates to drive Car to Lessor's place of storage. Any personal property in Car at time of repossession may be held temporarily by Lessor for Lessee,

without liability therefor. If Lessor repossesses Car, and Lessee fails to redeem Car as provided herein, Lessor may, at its option, upon not less than five (5) days' notice as to time and place of disposition, release the Car, or in lieu thereof, sell, assign or transfer title to Car, either by private or public sale, as provided by law. The proceeds of any such re-lease or resale, less all expenses, shall be credited on the amount payable hereunder, the Lessee to remain liable to Lessor for any unpaid balance in accordance with law.

Default Charge: Lessee will pay 2% per month on any instalment of rent not paid on its due date for each month or fractional part thereof in excess of 10 days that said instalment of rent remains unpaid. Such default charges, when earned, may be collected during term of this Lease or may be accumulated and collected at final maturity or time of final payment.

Redemption: Lessee has the right to redeem the Car and terminate this Lease within 15 days after repossession, or before disposition of Car by Lessor, by paying the unpaid portion of the Rental Time Balance, accrued default charges and other amounts lawfully due, and if default at time of repossession exceeds 15 days, costs of retaking, storing and repairing, less rebate of unearned finance charge. At option of Lessor, Lessee may reinstate this Lease and resume possession of Car, upon payment of all past due instalments, costs, etc., as provided above. If the Car is not redeemed as aforesaid, Lessee forfeits all claims thereto.

Any action to enforce payment hereunder or any indulgences or rearrangements granted Lessee shall not be a waiver of or affect any rights of Lessor. In any State where Certificates of Title are issued, Lessee, in application thereof, shall make reference to Lessor's rights under this Lease and, if permitted by law, Lessee shall deliver or cause to be delivered any such Certificate to Lessor, when received. Lessor hereby is authorized to correct patent errors or omissions in this Lease. In addition to all the rights retained by or given Lessor under this Lease, Lessor shall have the rights of a secured party under the Uniform Commercial Code (Pennsylvania). All rights and remedies hereunder are cumulative and not exclusive. Any part of this Lease contrary to the law of any State shall not invalidate other parts of this Lease in that State.

This Lease constitutes the entire agreement between the parties and no changes herein shall be valid unless in writing, signed by Lessee and the owner hereof. Car is accepted without any expressed or implied warranties, except as expressly set forth herein.

This Lease is subject to, and enforceable in accordance with, the provisions of the Motor Vehicle Sales Finance Act of 1947 of the Commonwealth of Pennsylvania, as amended.

## TERMS OF DEALER'S ASSIGNMENT

Dealer warrants that: the Lease on the reverse side hereof is genuine and constitutes the entire agreement with the Lessee; the Lessee is over 21 years of age and competent; the Lease is legally enforceable against the Lessee named therein; the Advance Rental was paid by the Lessee in cash and not its equivalent, unless otherwise noted in the Lease; no part of the Advance Rental was loaned to the Lessee, directly or indirectly, by Dealer or anyone connected with Dealer; unless noted herein, Dealer has no reason to believe that Lessee ever violated any laws concerning liquor or narcotics or that Lessee was ever rejected by any finance company, bank or banker; Dealer has complied with all laws with respect to the lease of the Car; by this assignment, Dealer transfers clear title to the Car, subject only to the Lease; the lien represented by the Lease appears on the Certificate of Title or Bill of Sale, as required by State law; there is now owing the amount set forth therein; and that all the obligations of Dealer contained in the Lease have been fully performed. Dealer makes said warranties for the purpose of inducing Commercial Credit Corporation to purchase the Lease, and if any of such

warranties should be untrue, Dealer shall buy the Lease from Commercial Credit Corporation, upon demand, and will pay therefor, the amount unpaid to Commercial Credit Corporation thereon, plus any and all costs and expenses paid or incurred by Commercial Credit Corporation in respect thereto. Said remedy shall be cumulative and not exclusive and shall not affect any other right or remedy that Commercial Credit Corporation might have at law or in equity. If Dealer fails or refuses to buy Lease as herein provided for breach of warranty, Commercial Credit Corporation may sell publicly or privately said Lease or the Car referred to therein and, after deducting all expenses of such sale, apply the net proceeds thereof on Dealer's obligation hereunder, Dealer to pay any deficiency and to be entitled to any surplus. Undersigned agrees that Commercial Credit Corporation, by purchasing the Lease, shall not be deemed to have assumed any of the obligations of Dealer thereunder which are executory.

1960

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