

DOCKET NO. 173

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518      November      1960

Commercial Credit Corporation

Versus

Mike Moskol

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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

By

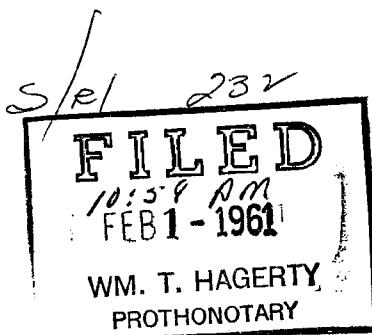


Vice President

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

INTERNATIONAL REDISCOUNT CORP.

By   
John J. Deacon  
Treasurer



3.50 pd



## 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 therefor, 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.