

620533

620533

MIAS
ECONO-PAY AGREEMENT FOR
MONTGOMERY WARD CATALOG
SALES AGENCY TO BE USED FOR
...Display Merchandise
...Fixtures and Equipment

[Handwritten signatures and initials]
Prepare in Triplicate:

Original to Catalog House
1 copy to District Manager
1 copy to Sales Agent

Montgomery Ward & Co., Incorporated

(Catalog House Location)

10/7/76
(Date)

In order to obtain financing for the value of certain merchandise (Display Merchandise) and certain Fixtures and Equipment sold to me by Montgomery Ward & Co. Incorporated, I agree to the following regarding all such purchases:

1. With respect to Display Merchandise financed by you, I promise to pay your order, upon demand, the total amount advanced from time to time by you, with interest thereon at the rate of 7 % per annum. All payments of interest will be made weekly on the total amount advanced, as shown on my Sales Agency Sales and Commission Statement, commencing 10/7/76 and continuing until such amount is paid in full.
2. With respect to Fixtures and Equipment financed by you, as shown on Exhibit C of the Catalog Sales Agency Agreement, I promise to pay to your order \$ 0 in monthly payments of \$ N/A, plus interest monthly at the rate of 0 % per annum, with the first payment commencing 0 and continuing until the total amount advanced is paid in full.
3. It is understood and agreed that the interest rates on Display Merchandise may be changed from time to time by you and in such event, you will notify me of the new rate and the date this rate will become effective. Such change in rate shall not be in excess of the prime rate plus 1%.
4. In consideration of the amounts advanced from time to time by you, I hereby grant you as security for all my debts and obligations, presently existing or that may arise in the future, under this or any other Agreement between us, a security interest in all the Display Merchandise, described in the Sales Agency Monthly Report of Display Merchandise, Form No. 30031, and in all the Fixtures and Equipment, described in Exhibit C of the Catalog Sales Agency Agreement, and in any other equipment and replacement parts used or intended for use in conjunction therewith and in all proceeds of sale or other disposition of all the aforementioned merchandise. Fixtures and Equipment, until my entire indebtedness to you, whether now or hereafter arising, is paid in full.
5. So long as I am not in default under any of my obligations under this Agreement or otherwise, I shall have the right to sell all Display Merchandise financed hereunder in the normal course of business. I will, on or before the tenth day of each fiscal month, submit to you a report setting forth the total dollar value, by merchandise article number, of Display Merchandise on hand as of the end of the preceding fiscal month. You, or any of your authorized agents, shall have the right at all reasonable times to inspect the Display Merchandise, Fixtures and Equipment financed by you and to make extracts from the books and records relating

STATE OF ILLINOIS
LAKE COUNTY
FILED
MAR 4 22 PM '76
WILLIAMSON
REC'D

108

