

<b>RETAIL INSTALLMENT CONTRACT MANUFACTURED HOME NORTH DAKOTA</b> No. 8001 Date 12/15/08	<b>Seller</b> Liechty Homes, Inc. P.O. Box 1937 Jamestown, ND 58402-1937	<b>Buyer</b> Robert Anderson 240 West 7th Street Gibbon, ND 58450
	"We" and "us" mean the Seller above, its successors and assigns.	"You" and "your" mean each Buyer above, and guarantor, separately and together.

**SALE:** You agree to purchase from us the manufactured home described below, together with the related services, furnishings, appliances, and accessories listed below (together referred to as "Manufactured Home"). Your purchase of the Manufactured Home is subject to the terms of this Contract. "Contract" means this document and any separate document that secures this Contract.

Manufacturer	Model Name & Number	Year	Serial Number	Length	Width	Color	<input type="checkbox"/> New <input type="checkbox"/> Used
Services, furnishings, appliances, and accessories include: <input type="checkbox"/> Tires and Wheels <input type="checkbox"/> Axles <input type="checkbox"/> Refrigerator _____ <input type="checkbox"/> Oven/Range _____ <input type="checkbox"/> Washer _____ <input type="checkbox"/> Dryer _____ <input type="checkbox"/> A/C Unit(s) _____ <input type="checkbox"/> Awning(s) _____ <input type="checkbox"/> Skirting <input type="checkbox"/> Accessory Shed _____ <input type="checkbox"/> Services _____ <input type="checkbox"/> Other _____							

Location of Manufactured Home after delivery to Buyer:

Description of Trade-In:

**SECURITY:** To secure your payment and performance under the terms of this Contract, you give us a security interest in the Manufactured Home (as defined above) and, unless prohibited by law, all present and future accessions to the Manufactured Home (except that accessions will not include "household goods" as defined in the FTC Credit Practices Rule, 16 C.F.R. 444, if we do not finance the purchase of such household goods).

This Contract is also secured by a separate mortgage or deed of trust dated \_\_\_\_\_, on real estate, as shown in the TRUTH IN LENDING DISCLOSURES.

The term "Property" means all property securing this Contract.

**PROMISE TO PAY AND PAYMENT TERMS:** You promise to pay us the principal amount of \$15,000.00 plus interest on the unpaid balance at the rate of 25.0000% per year until paid in full, interest will begin to accrue on 12/15/08 and will accrue on a daily basis. You agree to pay this Contract according to the payment schedule and late charge provisions shown in the TRUTH IN LENDING DISCLOSURES. You also agree to pay any additional amounts according to the terms of this Contract. A late charge, if provided in the TRUTH IN LENDING DISCLOSURES, will be imposed only once on a late payment. A late charge will not be collected on the final scheduled payment, but interest will continue to accrue at the applicable contract rate.

**Down Payment:** You also agree to pay, or apply to the Cash Price, on or before today's date, any cash, rebate and net trade-in value described in the ITEMIZATION OF AMOUNT FINANCED.

**ESCROW:** You  may, but are not required to  must pay certain expenses and fees from an escrow account. If an escrow account is established, it will be governed by a separate agreement.

### TRUTH IN LENDING DISCLOSURES

ANNUAL PERCENTAGE RATE	FINANCE CHARGE	AMOUNT FINANCED	TOTAL OF PAYMENTS	TOTAL SALE PRICE
The cost of your credit as a yearly rate 25.0000%	The dollar amount the credit will cost you. \$32,746.56	The amount of credit provided to you or on your behalf. \$15,000.00	The amount you will have paid when you have made all scheduled payments. \$47,746.56	The total cost of your purchase on credit including your down payment. \$15,000.00

**Payment Schedule:** Your payment schedule will be

Number of Payments	Amount of Payments	When Payments Are Due
96	\$497.36	01/15/09

**Security:** You are giving a security interest in the goods or property being purchased.

You are giving a security interest in the real property at \_\_\_\_\_

**Late Charge:** If a payment is more than 15 days late, you will be charged 5.00 %

**Prepayment:** If you pay off this Contract early, you will not have to pay a penalty.

**ASSUMPTION:** Someone buying your Manufactured Home  may subject to conditions be allowed to  cannot assume this contract on its original terms.

**Contract Provisions:** You can see the terms of this Contract for any additional information about nonpayment, default, any required repayment before the scheduled date, and prepayment refunds and penalties.

**CREDIT INSURANCE:** Credit life, credit disability (accident and health or accident and sickness), and any other insurance coverage quoted below, are not required to obtain credit and we will not provide them unless you sign and agree to pay the additional premium. If you want such insurance, we will obtain it for you (if you qualify for coverage). We are quoting below ONLY the coverages you have chosen to purchase.

**Credit Life:** Insured \_\_\_\_\_  
 Single  Joint Prem. \$ \_\_\_\_\_ Term \_\_\_\_\_

**Credit Disability:** Insured \_\_\_\_\_  
 Single  Joint Prem. \$ \_\_\_\_\_ Term \_\_\_\_\_

Your signature below means you want (only) the insurance coverage(s) quoted above. If none are quoted, you have declined any coverages we offered.

\_\_\_\_\_  
 Buyer d/o/b Buyer d/o/b  
 \_\_\_\_\_  
 Buyer d/o/b Buyer d/o/b

**PROPERTY INSURANCE:** You are required to insure the Property securing this Contract with the following minimum property insurance coverage:

You may purchase or provide the insurance through any insurance company that is reasonably acceptable to us. If you get the insurance from or through us you will pay \$ \_\_\_\_\_ for \_\_\_\_\_ of coverage.

**Liability insurance coverage for bodily injury and/or property damage caused to others is NOT included in this Contract unless checked and indicated below.**

The following liability insurance is included in this coverage:  
 \_\_\_\_\_

**BUYER PROTECTION/SERVICE PLAN:** With your purchase of the Manufactured Home, you have elected to purchase the following optional buyer protection or service plan ("Plan"): \_\_\_\_\_

The Plan covers \_\_\_\_\_  
 and will be in effect \_\_\_\_\_  
 See the Plan documents for details.

**ASSIGNMENT:** This Contract is assigned to Assignee (identify):  
 \_\_\_\_\_  
 \_\_\_\_\_

This assignment is made  under the terms of a separate agreement.  under the terms of the ASSIGNMENT BY SELLER section in this Contract.  This assignment is made with recourse.

Seller: By \_\_\_\_\_ Date \_\_\_\_\_  
 Name and Title \_\_\_\_\_

**ITEMIZATION OF AMOUNT FINANCED**

Manufactured Home Price \$ \_\_\_\_\_  
 (including sales tax of \$ \_\_\_\_\_)

Buyer Protection/Service Plan, Paid to: \_\_\_\_\_ \* \$ \_\_\_\_\_  
**1. Cash Price** \$ \_\_\_\_\_

Manufacturer's Rebate \$ \_\_\_\_\_  
 Cash Down Payment \$ \_\_\_\_\_

**2. Subtotal** \$ \_\_\_\_\_

Trade-In Allowance \$ \_\_\_\_\_  
 Less: Amount Owning \$ \_\_\_\_\_

**3. Net Trade-In** \$ \_\_\_\_\_

**4. Total Down Payment** (line 2 plus line 3) \$ \_\_\_\_\_

**5. Unpaid Balance of Cash Price**(line 1 minus line 4) \$ \_\_\_\_\_

**Fees Paid to Others:**

Paid to Public Officials - **Filing Fees Only** \$ \_\_\_\_\_

Paid to Public Officials - **Other than Filing Fees** \$ \_\_\_\_\_

Insurance Premiums\* \$ \_\_\_\_\_

(To: \_\_\_\_\_)

(To: \_\_\_\_\_)

(To: \_\_\_\_\_)

To: \_\_\_\_\_ \$ \_\_\_\_\_

To: \_\_\_\_\_ \$ \_\_\_\_\_

**6. Subtotal** (line 5 plus all Fees Paid to Others) \$ \_\_\_\_\_

**7. Prepaid Finance Charges** \$ \_\_\_\_\_

**Amount Financed** (line 6 minus 7) \$ \_\_\_\_\_

\* We may retain or receive a portion of this amount.

**NOTICE TO THE BUYER**

1. Do not sign this Contract before you read it or if it contains any blank space. 2. You are entitled to a completely filled in copy of this Contract when you sign it. 3. Under the law, you have the following rights, among others: (a) to pay off in advance the full amount due and to obtain a partial refund of the finance charge; (b) to redeem the property if repossessed for a default within the time provided by law; (c) to require, under certain conditions, a resale of the property if repossessed. 4. If you desire to pay off in advance the full amount due, the amount of the refund you are entitled to, if any, will be furnished upon request.

**BY SIGNING BELOW BUYER AGREES TO THE TERMS ON PAGES 1 AND 2 OF THIS CONTRACT AND ACKNOWLEDGES RECEIPT OF A COPY OF THIS CONTRACT.**

**Buyer(s):**

X \_\_\_\_\_  
 Signature Date

X \_\_\_\_\_  
 Signature Date

X \_\_\_\_\_  
 Signature Date

X \_\_\_\_\_  
 Signature Date

## ADDITIONAL TERMS OF THIS CONTRACT

**GENERAL TERMS:** You agree to purchase the Manufactured Home over time. The Total Sale Price shown in the TRUTH IN LENDING DISCLOSURES assumes that all payments will be made as scheduled. The actual amount you will pay may be more or less depending on your payment record.

The law of North Dakota will govern this transaction. It is also governed by applicable federal law and regulations, including the preemption of state usury laws. The federal Alternative Mortgage Transactions Parity Act may also apply. We do not intend to charge or collect any interest or fee that is more than the applicable law allows. If we charge or collect any amount over what the law allows, we will apply the excess first to the principal balance, and we will refund any excess if you have paid this Contract in full.

You understand and agree that some payments to third parties as a part of this Contract may involve money retained by us or paid back to us as commissions or other remuneration.

If any provision of this Contract is not enforceable, this Contract will remain enforceable without such provision. If we agree with you to any exceptions to the promises or assurances in this printed Contract, such agreement must be in writing and signed by us.

**NAME AND LOCATION:** Your name and address indicated on page 1 are your exact legal name and your principal residence. You will provide us with at least 30 days notice prior to changing your name or principal residence.

**PREPAYMENT: YOU MAY PREPAY THIS CONTRACT IN FULL OR IN PART AT ANY TIME WITHOUT PENALTY.** Any partial prepayment will not excuse any later scheduled payments until you pay in full.

You may obtain from us, or the insurance company named in your policy (or certificate of insurance), a refund of any unearned insurance premiums.

**ADDITIONAL SECURITY:** You also assign to us and give us a security interest in proceeds and premium refunds of any insurance and service contracts purchased with this Contract.

**OWNERSHIP AND DUTIES TOWARD PROPERTY:** By giving us a security interest, real estate mortgage, or deed of trust in the Property you agree to the following:

- A. You will defend our interests in the Property against claims made by anyone else. You will do whatever is necessary to keep our claim to the Property valid.
- B. The security interest you are giving us in the Property comes ahead of the claim of any other creditor except as agreed to in writing by us. You agree to sign any additional documents or provide us with any additional information we may require to keep the priority of our claim to the Property.
- C. You will keep the Property in your possession in good condition and repair. You will use the Property for its intended and lawful purposes. Unless otherwise agreed in writing, the Manufactured Home will be located at the "Location of Manufactured Home after delivery to Buyer" provided in this Contract.
- D. You will not try to sell or transfer any rights in the Property without our prior written consent.
- E. The Manufactured Home will remain personal property until this Contract is paid in full. Unless we give you prior written consent, you will not allow the Manufactured Home to become a part of real estate or to otherwise lose its treatment as personal property under applicable law.
- F. You will pay all taxes, fees, expenses, and assessments on the Property when due.
- G. You will notify us of any loss or damage to the Property. You will provide us reasonable access to the Property for the purpose of inspection.

**DEFAULT:** You will be in default on this Contract if any one of the following occurs (except as prohibited by law):

- A. You fail to make a payment when it is due.
- B. You fail to perform any obligation that you have undertaken in this Contract (which includes doing something you have agreed not to do).
- C. We, in good faith, believe that you cannot, or will not, pay or perform the obligations you have agreed to in this Contract.

If an event of default occurs as to any one of you, we may exercise our remedies against any or all of you.

**NOTICE OF DEFAULT:** If you are in default, we will send you a Notice of Default and Notice of Right to Cure Default ("Notice") when required by law.

The Notice will explain why you are in default and how you can cure it. We will not accelerate the unpaid balance of this Contract, repossess or foreclose on any Property until after we send you the Notice and any cure period it describes has passed. We may not be required to send you a Notice if (1) you have abandoned the Manufactured Home, (2) you received two Notices in the prior one year period, or (3) other extreme circumstances exist.

**REMEDIES:** If you are in default on this Contract, we have all of the remedies provided by law, this Contract, and any separate personal property security agreement, real estate mortgage, or deed of trust. Before using a remedy, we will send you any notice and wait for any cure period that the law may require for that remedy. Our remedies include the following:

- A. We may require you to immediately pay us, subject to any refund required by law, the entire principal balance, plus earned interest and all other agreed charges.
- B. We may, but are not required to, pay taxes, fees, expenses, assessments, or other liens or make repairs to the Property if you have not done so. Any amount we pay will be added to the amount you owe us and will be due immediately. This amount will earn interest from the date paid at the rate(s) described in the PROMISE TO PAY AND PAYMENT TERMS section. We may require that you establish and fund an escrow account if one is not already required.
- C. We may require you to make the Property available to us at a place we designate that is reasonably convenient to you and us.
- D. We may immediately take possession of the Property by legal process or self-help, if we do so lawfully. We may then sell the Property and apply what we receive to our reasonable expenses and then toward your obligations, as allowed by law.
- E. Except when prohibited by law, we may sue you for additional amounts if the sale proceeds do not pay all you owe us.

Paragraphs C. and D. (above) apply only to personal property security interests. If this Contract is secured by a mortgage or deed of trust, then the foreclosure of such interest may impose other duties and limitations on our rights and remedies, as provided by law and the mortgage or deed of trust.

By choosing any one or more of these remedies, we do not waive our right to later use another remedy. If we do not act on an event of default, we do not give up our right to later treat that type of event as a default.

You agree that if any notice is required to be given you of an intended sale or transfer of the Property, notice is reasonable if mailed to your last known address, as reflected in our records, at least 10 days before the date of the intended sale or transfer (or such other period of time as is required by law). When real estate is the security, other rules may apply.

You agree that, subject to your right to recover such property, we may take possession of personal property left in or on the Property securing this Contract and taken into possession as provided above.

If the U.S. Department of Housing and Urban Development insures this Contract under its Title 1 Property Improvement and Manufactured Home Regulations, our right to make you pay off this entire Contract is subject to the limitations of those regulations.

**COSTS OF COLLECTION AND ATTORNEY'S FEES:** You agree to pay the reasonable costs allowed by law that we incur to collect this debt or realize on any security. To the extent permitted by the United States Bankruptcy Code, you also agree to pay the reasonable attorneys' fees and costs that we incur to collect this debt or realize on any security as awarded by any court exercising jurisdiction under the Bankruptcy Code.

**OBLIGATIONS INDEPENDENT:** Each of you who signs this Contract is independently responsible to pay it and to keep the other promises made in this Contract. This is true even if:

- A. Someone else has also signed it.
- B. We release or do not try to collect from another who is responsible to pay.
- C. We release any security or do not try to take back any Property.
- D. We give up any other rights we may have.
- E. We extend new credit or renew this Contract.

**INSURANCE:** You agree to buy insurance on the Property with the types and amounts of coverage indicated in the PROPERTY INSURANCE section, or as we otherwise require. You must name us as loss payee on any such policy. In the event of loss or damage to the Property, we may require additional security or assurances of payment before we allow insurance proceeds to be used to repair or replace the Property. If insurance proceeds paid to us do not pay off this Contract, you are responsible for the balance. You will keep the insurance in effect until this Contract is paid in full. If the premium for property insurance is included in the Amount Financed and the insurance is canceled or terminated before this Contract is paid in full, then you agree to give us any premium refund or rebate that you receive. We will credit the refund or rebate to the amount you owe us. We may, at our option, allow you to use the refund or rebate to help pay for replacement insurance that you purchase.

If you do not keep these promises, we may buy insurance to protect our interest in the Property. The insurance we buy may include coverages beyond those we require you to buy and may be from a company you might not choose. The rate we pay may be higher than a rate you might have to pay if you buy it yourself. We will add the premium for this insurance to the amount you owe us. Any amount we pay will be due immediately. This amount will earn interest from the date paid at the applicable contract rate(s).

**WARRANTIES:** We will provide any warranty information to you separately.

**WAIVER:** To the extent permitted by law, you agree to give up your rights to require us to do certain things. You do not give up any rights that are provided in this Contract (for example, see the NOTICE OF DEFAULT section). Unless the law or this Contract provide otherwise we are not required to: (1) demand payment of amounts due; (2) give notice that amounts due have not been paid, or have not been paid in the appropriate amount, time, or manner; or, (3) give notice that we intend to make, or are making, this Contract immediately due.

**NOTICE: ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.**

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**ASSIGNMENT BY SELLER: The following is not part of the Contract between you and the Seller. It is part of an agreement between the Seller and any Assignee. An "Assignee" is someone who may own this Contract or the right to receive your payments, or both.**

Seller sells and assigns this Contract to the Assignee, its successors and assigns, including all rights, title, and interest in this Contract, and any guarantee or separate security device. Seller gives Assignee full power, either in its own name or in Seller's name, to take all legal or other actions which Seller could have taken under this Contract. (SEPARATE AGREEMENT: If this Assignment is made "under the terms of a separate agreement" as indicated in the ASSIGNMENT section of this Contract, the terms of this assignment are described in a separate writing(s) and not as provided below, unless the separate writing(s) incorporate this agreement in whole or in part.)

Seller warrants:

- A. This Contract represents a sale by Seller to Buyer on a time price basis and not on a cash basis.
- B. The statements contained in this Contract are true and correct.
- C. The down payment was made by the Buyer in the manner stated in this Contract and, except for the application of any manufacturer's rebate, no part of the down payment was loaned or paid to the Buyer by Seller or Seller's representatives.
- D. This sale was completed in accordance with all applicable laws and regulations.
- E. This Contract is valid and enforceable.
- F. The names and signatures on this Contract are not forged, fictitious, or assumed, and are true and correct.
- G. This Contract is vested in the Seller free of all liens, is not subject to any claims or defenses of the Buyer, and may be sold or assigned by the Seller.
- H. A completely filled-in copy of this Contract was delivered to the Buyer at the time of execution.
- I. The Manufactured Home has been delivered to the Buyer in good condition and has been accepted by Buyer.
- J. Seller has or will perfect a security interest in the Property in favor of the Assignee.

If any of these warranties is breached or untrue, Seller will, upon Assignee's demand, purchase this Contract from Assignee. The purchase shall be in cash in the amount of the unpaid balance (including interest) plus the costs and expenses of Assignee, including attorney's fees.

Seller will indemnify Assignee for any loss sustained by it because of judicial set-off or as the result of recovery made against Assignee as a result of a claim or defense Buyer has against Seller.

Seller waives notice of the acceptance of this Assignment, notice of non-payment or non-performance, and notice of any other remedies available to Assignee. Assignee may, without notice to Seller, and without affecting the liability of the Seller under this Assignment, compound or release any rights against, and grant extensions of time for payment to be made, to Buyer and any other person obligated under this Contract.

UNLESS OTHERWISE INDICATED IN THE ASSIGNMENT SECTION OF THIS CONTRACT, THIS ASSIGNMENT IS WITHOUT RECOURSE.

WITH RECOURSE: If this Assignment is made "with recourse" as indicated in the ASSIGNMENT section of this Contract, Assignee takes this Assignment with certain rights of recourse against Seller. Seller agrees that if the Buyer defaults on any obligation of payment or performance under this Contract, Seller will, upon demand, repurchase this Contract for the amount of the unpaid balance, including interest and any other charges, due at the time.

Disbursement Date: \_\_\_\_\_ (This date is for Title 1 HUD insurance purposes and may be completed after the Contract is signed to reflect the actual disbursement date, and not any estimated disbursement date. It may appear only on the original form.)