

RETAIL INSTALLMENT CONTRACT -- GOODS AND SERVICES

FEDERAL TRUTH-IN-LENDING DISCLOSURE STATEMENT

ANNUAL PERCENTAGE RATE The cost of your credit as a yearly rate. 8.25 %	FINANCE CHARGE The dollar amount the credit will cost you. \$10,713.20	Amount Financed The amount of credit provided to you or on your behalf. \$ 22,708.00	Total of Payments The amount you will have paid after you have made all payments as scheduled. \$ 33,421.20	Total Sale Price The total cost of your purchase on credit, including your downpayment of \$ 22,700.00 \$ 56,121.20
--	---	---	--	---

Your payment schedule will be:

Number of Payments	Amount of Payments	When Payments Are Due
120	\$278.51	monthly beginning 12/15/03
	\$	

Security: You are giving a security interest in the goods being purchased and in any moneys, credits or other property of yours in the possession of the Assignee, on deposit or otherwise.
Late Charge: If any payment is ten(10) days late, you will be charged: i) 5% of the installment if the installment is in excess of \$200.00; or ii) \$10.00 if the installment is for \$200.00 or less.
Prepayment: You have the right to prepay the unpaid balance in full or in part at any time without penalty. See your contract terms below and on the reverse side for any additional information about nonpayment, default, any required repayment in full before the scheduled date and further information about security interests.

No. _____

Itemization of Amount Financed

Cash Price	\$ 42,000.00
Less Cash Down Payment	\$ 22,700.00
Less Trade-In	\$.00
Amounts Paid on Your Account	
Credit Sale Balance	\$ 19,300.00
Prior Balance this Seller	\$ N/A
Amounts Paid to Others for You	
Pay-off of prior loan.	\$ N/A
To _____	
Insurance Companies	\$ 240.00
Public Officials (Filing & Termination Fees)	\$ _____
To <u>Sales Tax</u>	\$ 3,168.00
To _____	\$ _____
To _____	\$ _____

Buyer(s) Johnson, Cedric 63 Winsor Lane, Chicago, IL 60657
 (Names) (Residence Address) (City) (State) (Zip)

Buyer(s) _____
 (Names) (Residence Address) (City) (State) (Zip)

Seller/CREDITOR Sail A Way Sales 48 Lake Shore Road, Chicato, IL 60076
 (Corporate Firm or Trade Name) (Business Address) (City) (State) (Zip)

Seller hereby sells and Buyer or Buyers, jointly and severally, hereby purchase the following goods and services for the deferred payment price and on the terms set forth in this contract. Buyer acknowledges delivery and acceptance of said goods and services in good condition. Description of goods and services:

2000 Sea Ray 270DA SERR5104C898
2000 MCM 5.7 LBR II OLO66935
2000 Vanguard Custome 45JB1FZ26X1003780

SECURITY INTERESTS: Seller is granted a purchase-money security interest in the goods described above and all accessions under the Illinois Uniform Commercial Code until the Total of Payments and all future indebtedness for taxes, liens, repairs and insurance premiums advanced by holder hereunder are paid in full. Buyer grants assignee the right of set-off or lien on any moneys, credits or other property of Buyer in the possession of the Assignee, on deposit or otherwise.

Buyer promises to pay to the order of Seller at the offices of Assignee named herein:
 Assignee NORTH SHORE BANK located in BROOKFIELD, WI

the Amount Financed shown above together with a Finance Charge on the principal balance of the Amount Financed from time to time unpaid at the rate of 8.25 % per annum from date until maturity in 120 installments of \$ 278.51 each and a final installment of \$ 0.00, beginning on 12/15/03

and continuing on the same day of each successive month thereafter until fully paid. All payments shall be applied first to accrued Finance Charge and the balance to principal. The Finance Charge has been computed on the scheduled unpaid balances of the Amount Financed on the assumption that all scheduled installments will be paid when due. Guarantor, if any, guarantees collection of all amounts due under this contract upon failure of the Seller to collect from the Buyer named herein.

ACCELERATION: Buyer agrees that (1) if Buyer shall default in the payment of any installment of the Total of Payments or any other indebtedness due hereon; or (2) Buyer shall fail to perform any agreement or warranty made by Buyer herein; or (3) if the goods shall be lost, stolen, substantially damaged, destroyed, sold, encumbered, removed, concealed, attached or levied upon; or (4) if the goods shall be seized or forfeited; or (5) a proceeding under any bankruptcy or insolvency statute shall be instituted by or against Buyer or Buyer's business or property, or Buyer shall make an assignment for benefit of creditors; or (6) if Buyer, shall die or be adjudged incompetent; or (7) if holder shall, for reasonable cause, deem itself insecure; which event of default shall continue for at least 30 days, or if Buyer shall abandon or destroy the goods, or if holder has reasonable cause to believe Buyer is about to leave the State, the holder may declare all unpaid installments of the Total of Payments and all other indebtedness secured hereby immediately due and payable, without notice or demand. In the event of acceleration, Buyer shall be credited with the same rebate of unearned Finance Charge as for voluntary prepayment.

PREPAYMENT: THE BUYER MAY PREPAY IN FULL OR IN PART THE UNPAID BALANCE OF THE CONTRACT AT ANY TIME WITHOUT PENALTY.

DELINQUENCY CHARGE: If any payment is ten (10) days late, you will be charged: i) 5% of the installment if the installment is in excess of \$200.00; or ii) \$10.00 if the installment is for \$200.00 or less. In addition, Buyer agrees to pay reasonable attorneys' fees, costs and expenses incurred in the collection or enforcement of the debt or in realizing on the collateral. Buyer agrees to pay Finance Charges after maturity of the final installment, or after acceleration upon default, at the Annual Percentage stated herein so long as there exists any uncured default hereunder, all without relief from valuation or appraisal laws.

INSURANCE AGREEMENT: Property Damage or Loss insurance is required by Seller. Buyer may choose the person through whom the insurance is to be obtained. If such insurance is to be obtained through Seller, the cost for a term of N/A months will be \$ N/A.

LIABILITY INSURANCE COVERAGE FOR BODILY INJURY AND PROPERTY DAMAGE CAUSED TO OTHERS IS NOT INCLUDED IN THIS CONTRACT.

Credit Insurance is not required by Seller nor is it a factor in approval of the extension of credit. No credit insurance is to be provided unless the Buyer signs the appropriate authorization below. Group Credit Insurance is available for the term of the credit at the following costs:

Credit Life Insurance \$ N/A Credit Disability Insurance \$ N/A

I desire Credit Life and Disability Insurance.	I desire Credit Life Insurance only.	I DO NOT want Credit Life or Disability Insurance
(Age of Insured) _____	(Age of Insured) _____	(Age of Insured) _____
(Signature) _____	(Signature) _____	(Signature) _____
(Age of Insured) _____	(Age of Insured) _____	(Age of Insured) _____
(Signature) _____	(Signature) _____	(Signature) _____

NOTICE OF PROPOSED GROUP CREDIT LIFE INSURANCE

If a charge is made above for credit life insurance and if such insurance is to be procured by assignee, the undersigned takes notice that the decreasing term insurance written under a Group Credit Life Insurance Policy is to be purchased on the life of the Buyer or Buyers who signed above requesting it, subject to acceptance by the insurer and issuance of a certificate by

(Insurer) _____ (Home Office Address) _____

The amount of premium is shown above. The term of insurance will commence on the date of this contract and expire on the originally scheduled maturity date of the indebtedness. The initial amount of insurance will be equal to the initial indebtedness and will decrease as any payment is made on the indebtedness in an amount computed by multiplying the amount of the payment by the ratio of initial insurance over the initial indebtedness. The proceeds of any insurance paid will be applied to reduce or extinguish the indebtedness. If insurance is terminated prior to the scheduled maturity date of the indebtedness, any premium refund will be paid or credited promptly to the person entitled thereto. Refund formula is on file with the Director of Insurance and with creditor. All of the foregoing is subject to the provisions of the certificate of insurance to be issued.

BUYER AGREES THAT THE PROVISIONS ON THE REVERSE SIDE HEREOF SHALL CONSTITUTE A PART OF THIS RETAIL INSTALLMENT CONTRACT AND BE INCORPORATED HEREIN.

NOTICE TO BUYER: 1. Do not sign this agreement before you read it or if it contains any blank spaces; 2. You are entitled to an exact copy of the agreement you sign; 3. Under the law you have the right, among others, to pay in advance the full amount due and to obtain under certain conditions a partial refund of the finance charge.

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.

Buyer acknowledges receipt of a fully completed copy of this contract executed by both Seller and Buyer. Guarantor, if any, acknowledges receipt of completed copies of this contract and of Explanation of Guarantor's Obligation.

Dated: 11/15/03

RETAIL INSTALLMENT CONTRACT

Seller: Sail A Way Sales

Buyer _____

By: _____ Title _____

Buyer _____
 Instruction: If parent or spouse is a co-buyer, sign above. Co-signers other than parent or spouse co-buyer, sign on Guarantor line below.

Guarantor _____
 I, hereby guarantee the collection of the above described amount upon failure of the seller named herein to collect said amount from the buyer named herein.

Goods & Services Retail Installment Contract — Illinois — with T-I-L Disclosure
 Simple Interest — Fixed Rate
 Stock Form No. IFI-27 (Rev. 1/94)
 Copyright 1989, ILLIANA FINANCIAL, INC., Hickory Hills, IL (All Rights Reserved)