

103A.58 Manufactured home, mobile home, or modular home retail installment contract — finance charge.

1. A retail installment contract or agreement for the sale of a manufactured home, mobile home, or modular home may include a finance charge not in excess of an amount equivalent to one and three-fourths percent per month simple interest on the declining balance of the amount financed.

2. For purposes of this section, “*amount financed*” means the same as defined in section 537.1301.

3. The limitations contained in this section do not apply in a transaction referred to in section 535.2, subsection 2. With respect to a consumer credit sale, as defined in section 537.1301, the limitations contained in this section supersede conflicting provisions of chapter 537, article 2, part 2.

2006 Acts, ch 1090, §8, 26

[P] Court action required for termination of installment contracts during military service; §29A.102, 29A.105

[P] Court action or parties agreement required for disposition of property under obligation secured by mortgage, trust deed, or other security during military service; §29A.103, 29A.104