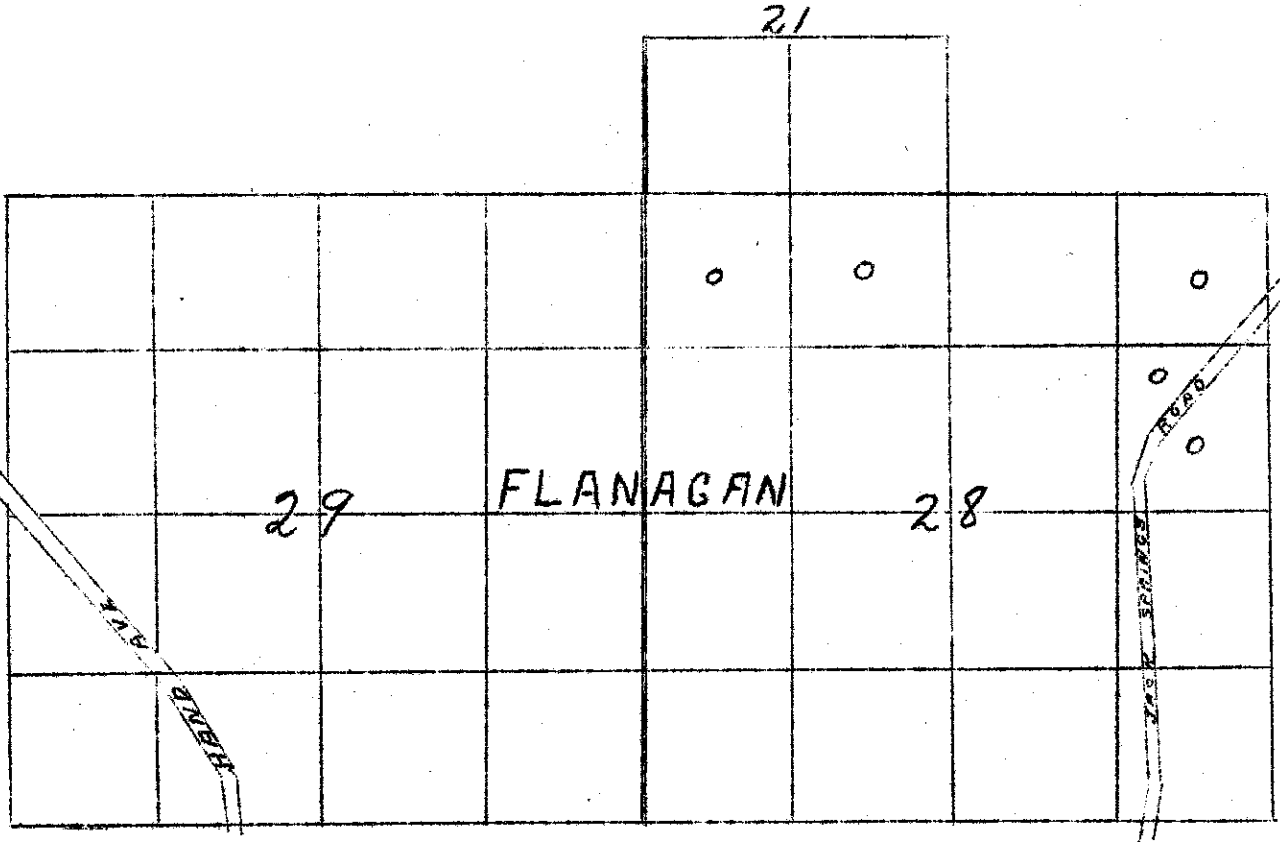


BALDWIN COUNTY BANK PROPERTY



Flanagan Farm, N $\frac{1}{2}$ , 1130 Acres Timber Land

Located in Sections 28, 29 and 21, Township 1 South, Range 3 East as shown by map above.

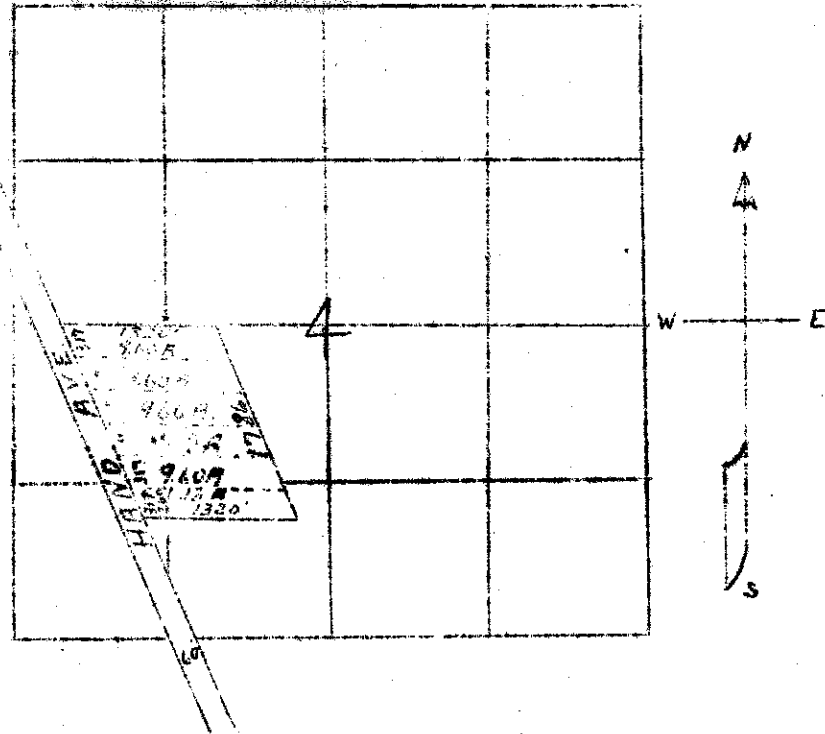
This property, located approximately 2 $\frac{1}{2}$  miles North of Bay-Minette, being the majority of Sections 28 and 29, is now all in timber, which is being turpentine, but is ideally suitable for a back-box turpentine proposition next year.

Beautiful Godbold Creek, running through this property, makes the place especially attractive as a farm or home site.

Several nice farms can be sub-divided from this tract, facing both the Jack Springs and Stockton Roads.

Exhibit "B"

BALDWIN COUNTY BANK PROPERTY



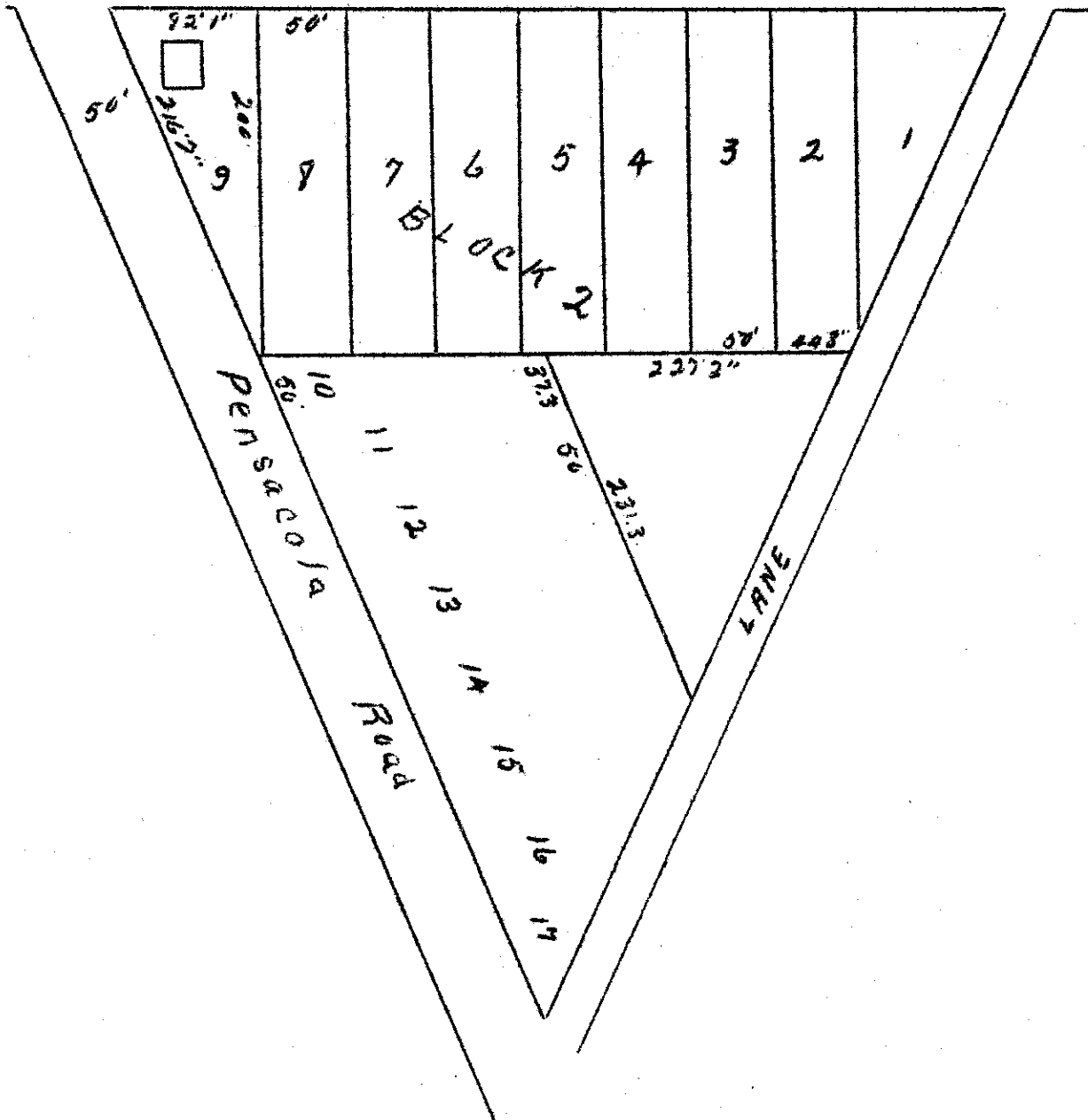
The B. Kleeger Farm - 54 Acres

Being located in the SW $\frac{1}{4}$  of Section 4, Township 2 South, Range 3 East, irregular in shape, facing Hand Avenue. This ideal farm, located approximately a mile from the Courthouse on the most desirable street in Bay Minette, Hand Avenue, is being subdivided into six nice tracts, each of which will make an ideal home site or small farm. The first tract contains the buildings <sup>with</sup> ~~which~~ approximately a 200' frontage and 6.1 acres. Each of the other five tracts contain a frontage of 317' on Hand Avenue and contain 9.6 acres. These tracts are ideally located for residential property, both city water and electricity being immediately available.

Handwritten note: *Handwritten note: 184*

BALDWIN COUNTY BANK PROPERTY

U. S. Ala Road #31



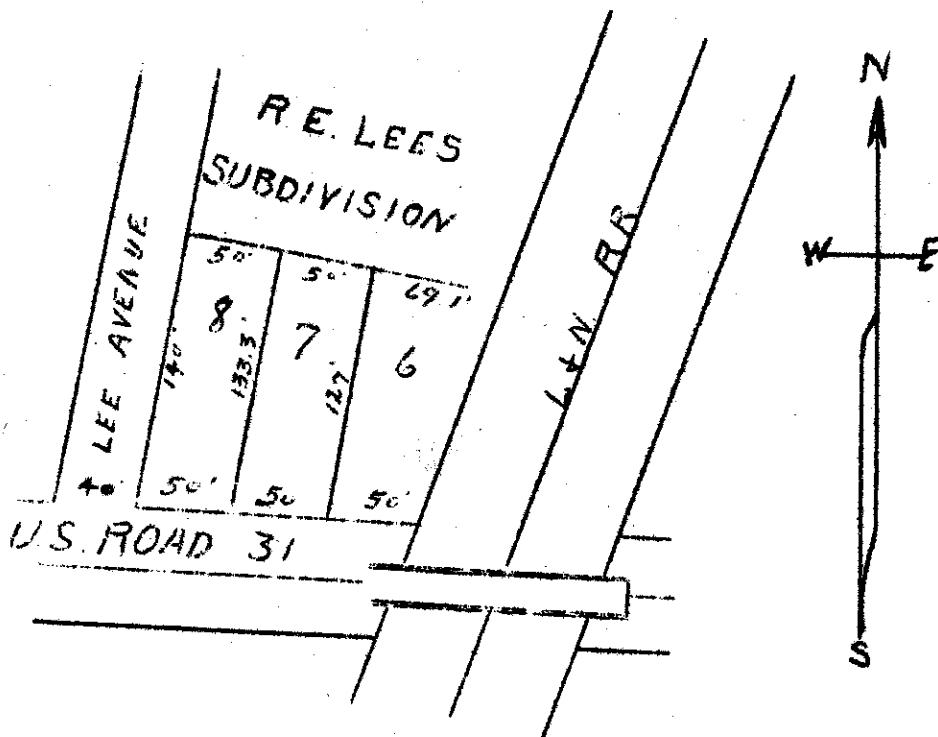
Resident 1908

THOS. HOLLIS FILLING STATION

Being located on Lot 9 in Block 2, a subdivision of the SE $\frac{1}{4}$  of NE $\frac{1}{4}$  of Section 10, Township 2 South, Range 3 East, as shown by map above.

This nice filling station, being located on the intersection of the concrete road leading to Atmore and the Pensacola Road just a mile from the city limits of Bay Minette, will make anyone a comfortable living if it is properly run.

BALDWIN COUNTY BANK PROPERTY



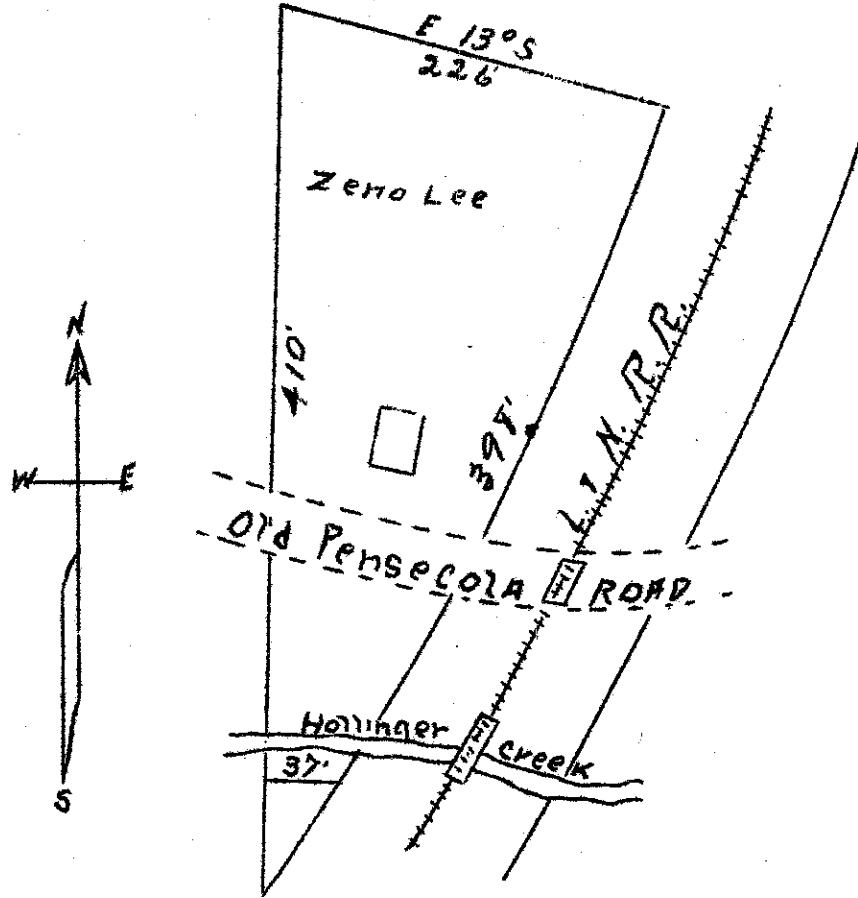
ZENO LEE FILLING STATION

Lots 6 7 & 8, in R. E. Lee subdivision of a part of the  $W\frac{1}{2}$ , of the  $NE\frac{1}{2}$  of Section 10. Township 2 South, Range 3 East.

This nice Log Cabin Filling Station, located on the main Bay Minette, Montgomery Highway, together with lots 7 & 8 as additional space for expansion, will make an ideal paying investment, being now ready to bring in an immediate cash income.

Disput 100

BALDWIN COUNTY BANK PROPERTY



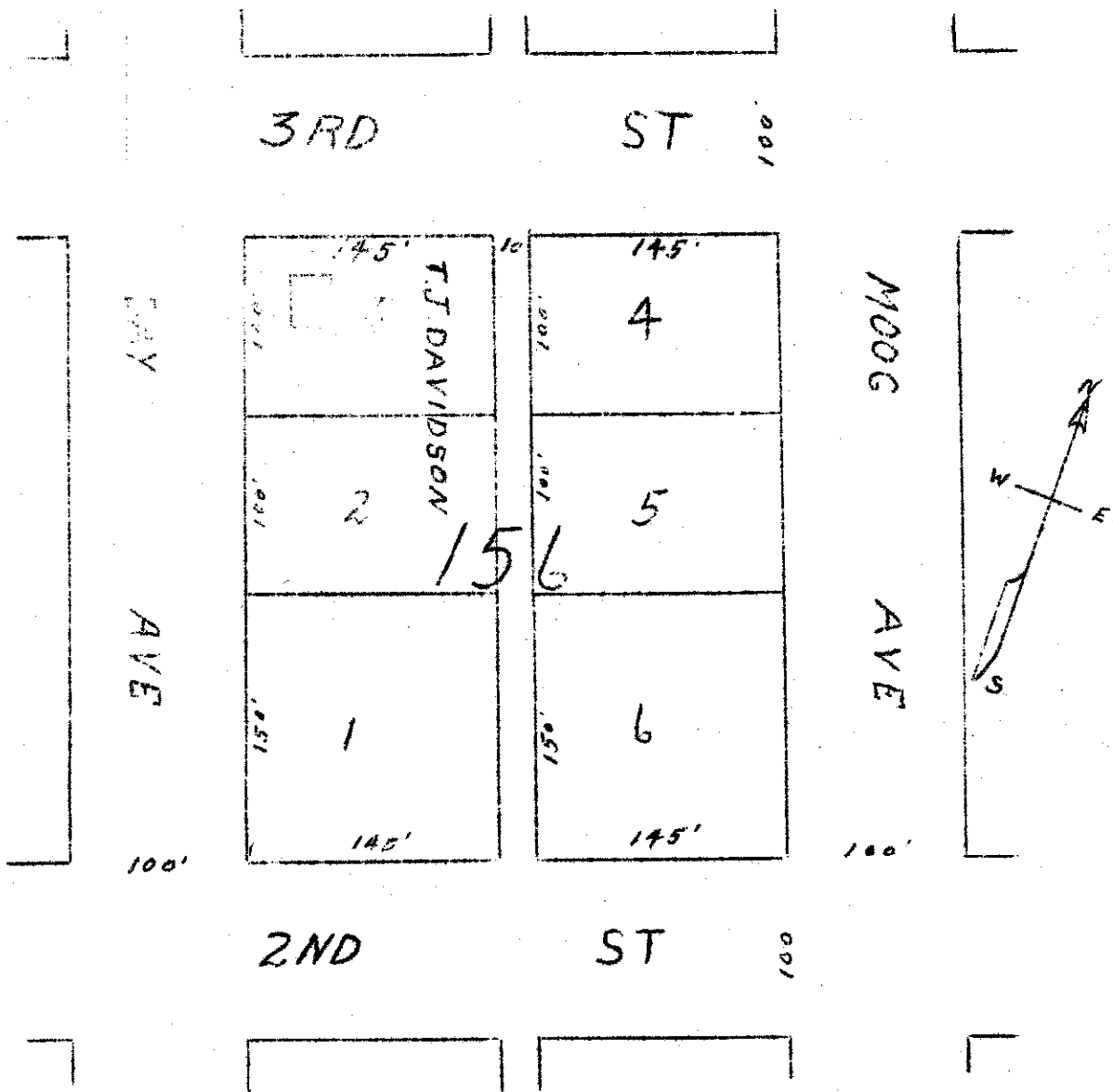
ZENO LEE HOME

Being located in the SW corner of the NE $\frac{1}{2}$  of Section 10. Township 2 South, Range 6 East, in irregular shape containing one and two tenths (1.2) acres.

This home, located on the old Pensacola road next to Mr. Weekley's home, being a 6 room house, together with some out buildings will be a real bargain to someone who desires a home on the outskirts of Bay Minette.

Ed Smith - 18

BALDWIN COUNTY BANK PROPERTY

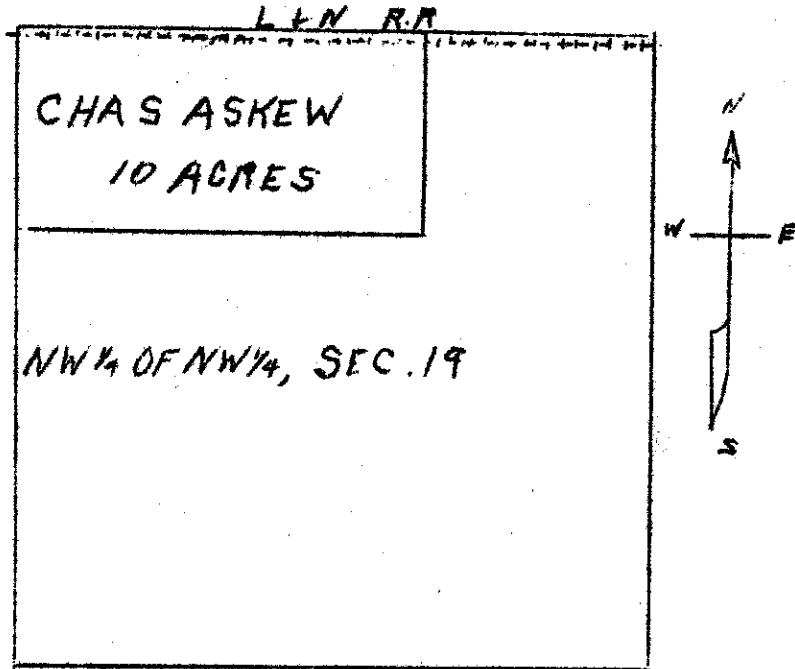


Ed Smith "B"

T. J. DAVIDSON HOME

Located on Lot 3 and including Lot 2 of Block 156 of Hand Land Company's Addition to Town of Bay Minette. This nice home, located in one of Bay Minette's best neighborhoods, facing on Third and Day Streets, immediately behind Dr. Stacey's beautiful home, is sold subject to a Building and Loan Association's first mortgage, which will make it a very easy home to buy, on account of the small amount of money necessary to make the first payment.

BALDWIN COUNTY BANK PROPERTY



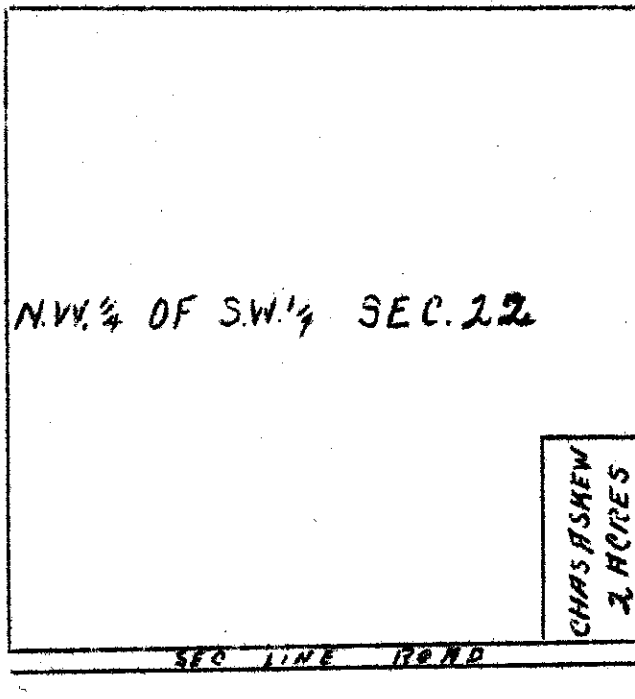
CHAS. ASKEW - 10 ACRES TIMBER LAND

Located in the NW corner of the NW $\frac{1}{4}$  of NW $\frac{1}{4}$  of Section 19, Township 2 South, Range 3 East.

This land is cut open by the L. & N. Railroad, and is located just West of Dolive, and is now in young pine timber.

Subject 184

BALDWIN COUNTY BANK PROPERTY



CHAS. ASKEW - 2 ACRE TRACT

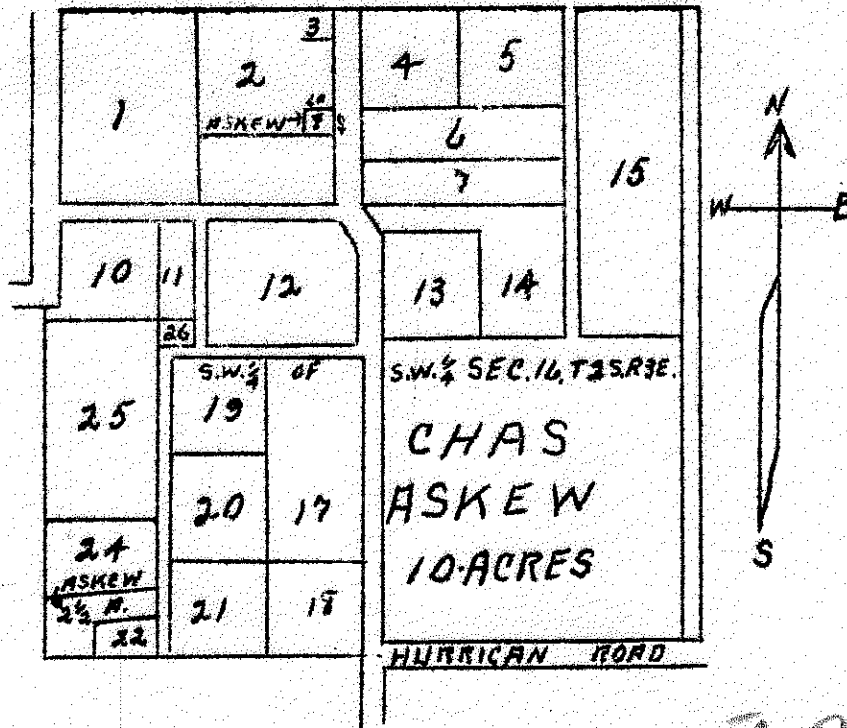
Being located in the SE corner of NW $\frac{1}{4}$   
of SW $\frac{1}{4}$  of Section 22, Township 2 South,  
Range 3 East.

This 2 acres of land is located back of  
Billy Robinson's farm, and is now fenced  
in his pasture.

*Richard W. ...*



BALDWIN COUNTY BANK PROPERTY



10 Acres - Building Lots

This property is located on the Hurricane Road, just off the concrete road in the SE corner of SW $\frac{1}{4}$  of SW $\frac{1}{4}$ , Sec. 16, T. 2 S. R. 3 E.

This 10 acres of land is now ready to be sub-divided, with a road at present on all four sides, its location will make an ideal subdivision that will net good returns upon the investment. This property is to be sold subject to a mortgage held by Mrs. Mamie B. Batson.

Chas. Askew Properties.

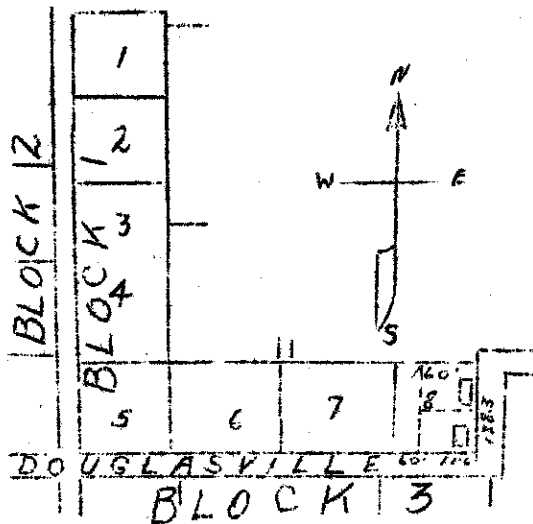
A lot of land containing  $\frac{1}{8}$  acre, located in the SW corner of Sec. 16, T. 2 S. R. 3 E, as shown by map above adjacent to Jim Hale's old house, just a block off of the Hurricane Road. This piece of property is large enough for several negro houses, and well located in Douglasville.

Two Story Home, Douglasville.

This big two-story building, located on a lot 40 x 60', Lot 8 in Russel's Addition to Douglasville, on one of the main streets of Douglasville, is now being occupied by four families. For a great percent of interest on your investment, buy this piece of property.

*Handwritten note on the left margin:*  
 1st party to B.C.B.

BALDWIN COUNTY BANK PROPERTY



CHAS. ASKEW - STORE BUILDING

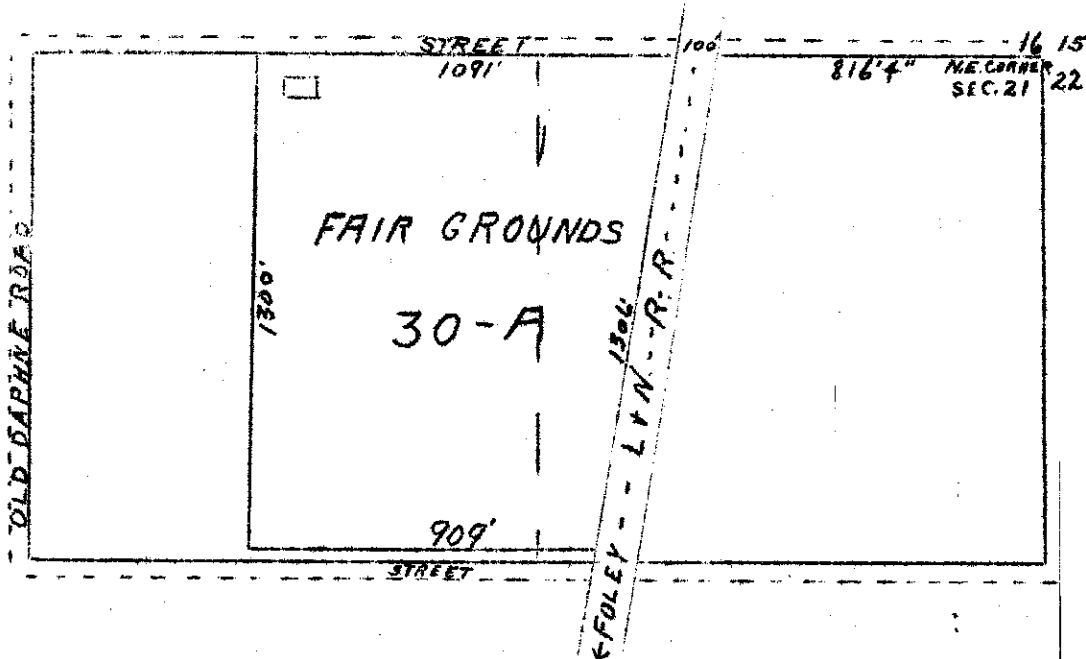
Located on Lot 8 in Block 1, according to map of Douglasville.

This lot is further divided by a 60' X 188' lot, facing on the Hurricane Road, and 1 lot of 88' X 100' on which is located the store building on the corner of the Hurricane Road, and 1 lot of 100' X 100' on which is located Chas. Askew's home. This piece of property is the best piece of property in Douglasville, and will make three nice lots, or better a nice business location.

*1st priority to  
B.C.B.*

*Exhibit "B"*

BALDWIN COUNTY BANK PROPERTY



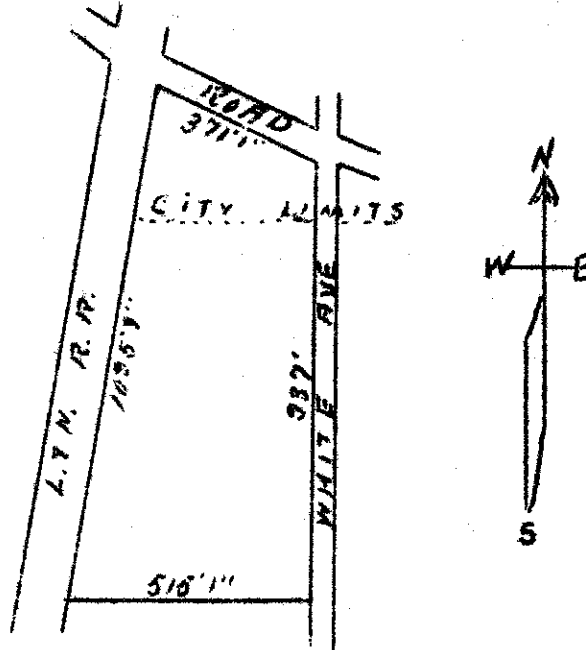
The Fairgrounds - 30 acres

Being a part of the N $\frac{1}{2}$  of the NE $\frac{1}{4}$  of Section 21, Township 2 South, Range 3 East, and bordering on the L & N Railroad right-of-way.

This beautiful 30 acres of ground, located just a short distance off the Daphne Road, is all level land with a good six-room house located on the NW corner. This tract of land will make a good farm or a good factory or mill location, being adjacent to the L. & N. Railroad (Foley Branch), and also just a short distance from the concrete highway, with a road on two sides.

Exhibit "B"

BALDWIN COUNTY BANK PROPERTY



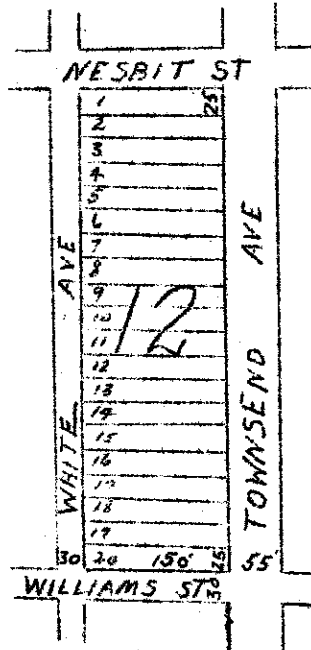
THE W. H. BYRNE HOUSE AND 10 ACRES OF LAND

Being located in the  $S\frac{1}{2}$  of Section 16 Township 2 South, Range 3 East, in Bay Minette as shown above.

This nice home located just across the Fort Morgan Railroad on the Brady Road, has a nice house and good barn together with other good outbuildings. This property is bound on one side by the L. & N. Railroad, on the other by the Brady road, and adjoins a good community on a third side.

BALDWIN COUNTY BANK PROPERTY

NW $\frac{1}{4}$  OF SW $\frac{1}{4}$  SEC 21  
 WARD BROS.  
 B. CO. BANK



WARD BROTHERS

Lots 17, 18, 19 and 20 in Block 12 or Powell Heights addition in Town of Bay Minette.

These lots were formerly occupied by Baldwin's mill which was destroyed by fire in 1925, and will make anyone a nice home site.

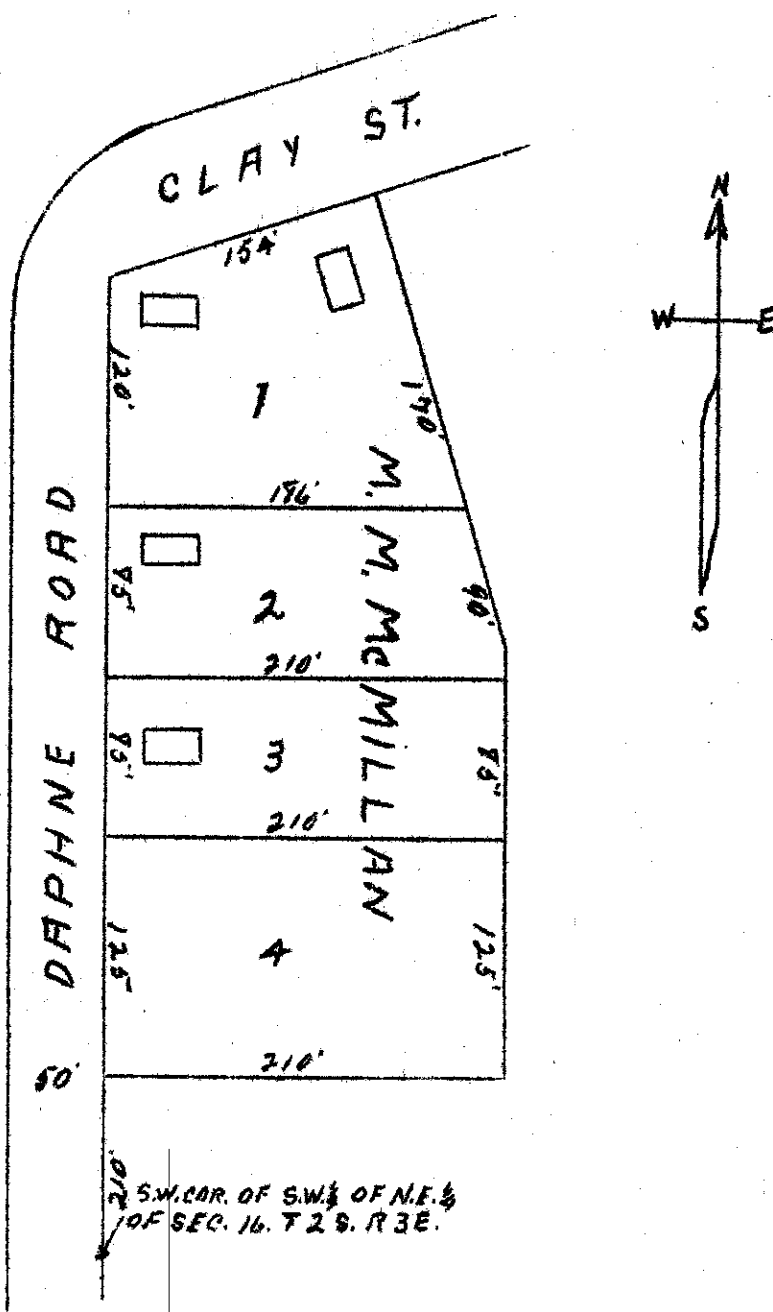
The S $\frac{1}{2}$  of NW $\frac{1}{4}$  of Section 21, Township 3 South, Range 3 East.

This nice 20 acres of land lies approximately 2 $\frac{1}{4}$  miles North of Stapleton, adjacent to the highway and also the L & N Railroad.

E. District "B"

BALDWIN COUNTY BANK PROPERTY

District "B"

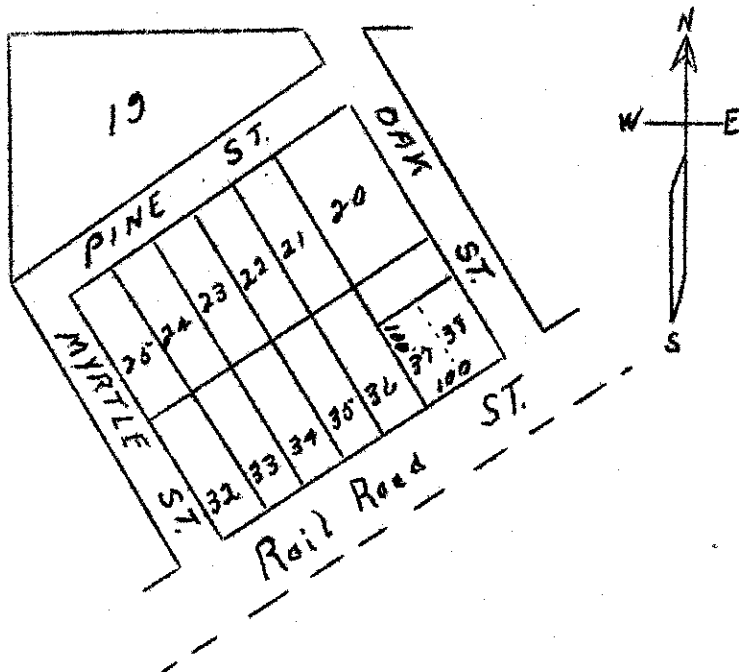


M. M. McMILLAN COTTAGES

Being located at the corner of Clay Street and the old Daphne Road in the Town of Bay Minette, comprising 3 nice homes and one vacant lot, as shown by map above. These cottages will make anyone nice homes, being located in a good residential district, in a good neighborhood, with two of the cottages practically new.

*st mortg to B. C. B.*

BALDWIN COUNTY BANK PROPERTY



M. M. McMILLAN'S STORE BUILDING

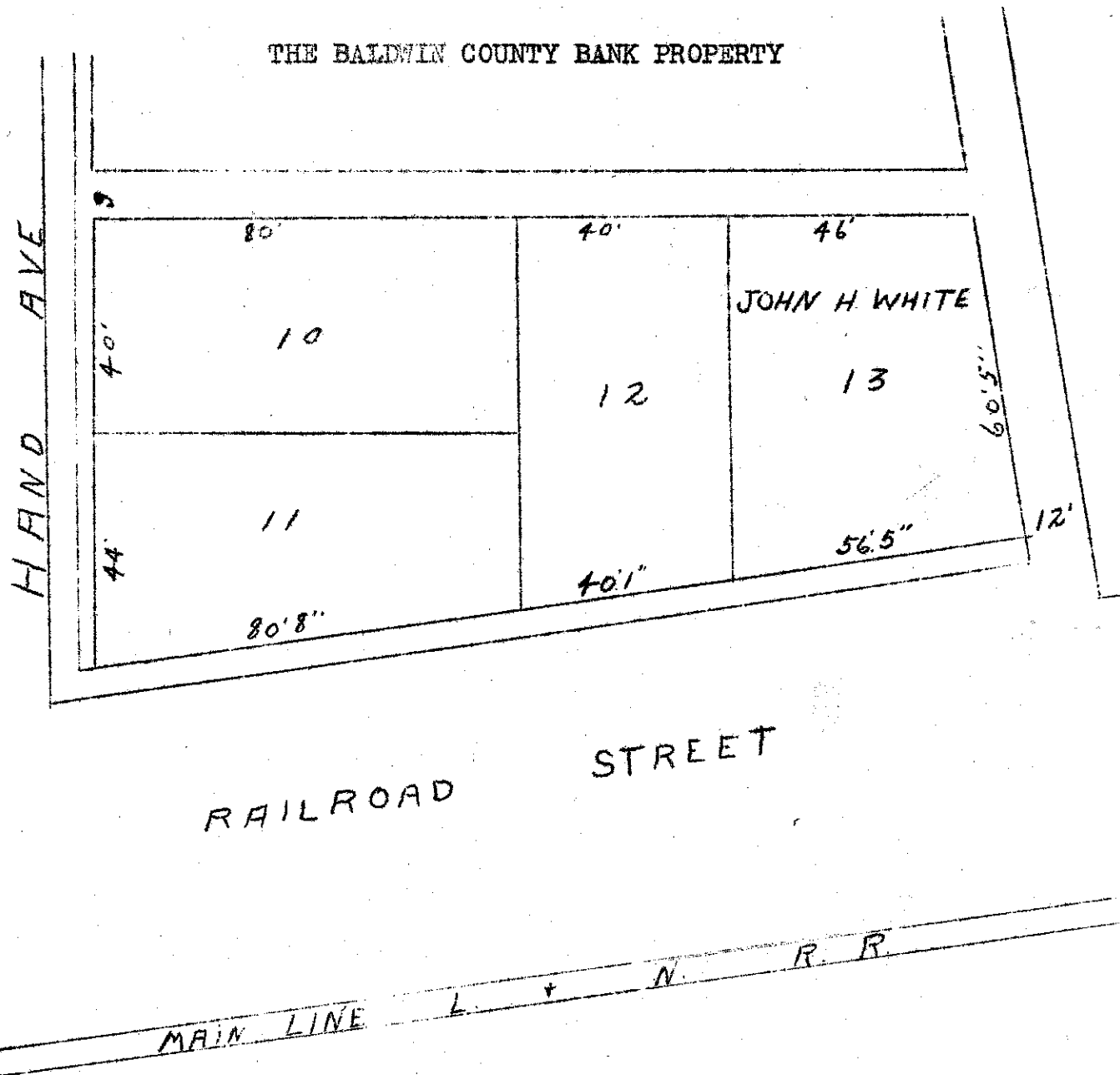
Being a part of Lots 37 and 38, as per plat of the Town of Bay Minette, being a lot in size 100' x 100'.

A modern, concrete building, 56' x 65.5', is located on this lot, facing Oak and Railroad Street.

*1st priority to  
B. C. B.*

*125'*

THE BALDWIN COUNTY BANK PROPERTY



Ex. Subdiv. "98"

John H. White Lot

Lot 13, Block 1 of Nihart and Stapleton's sub-division of Lot 1, according to map of Bay Minette Land Company Addition to town of Bay Minette.

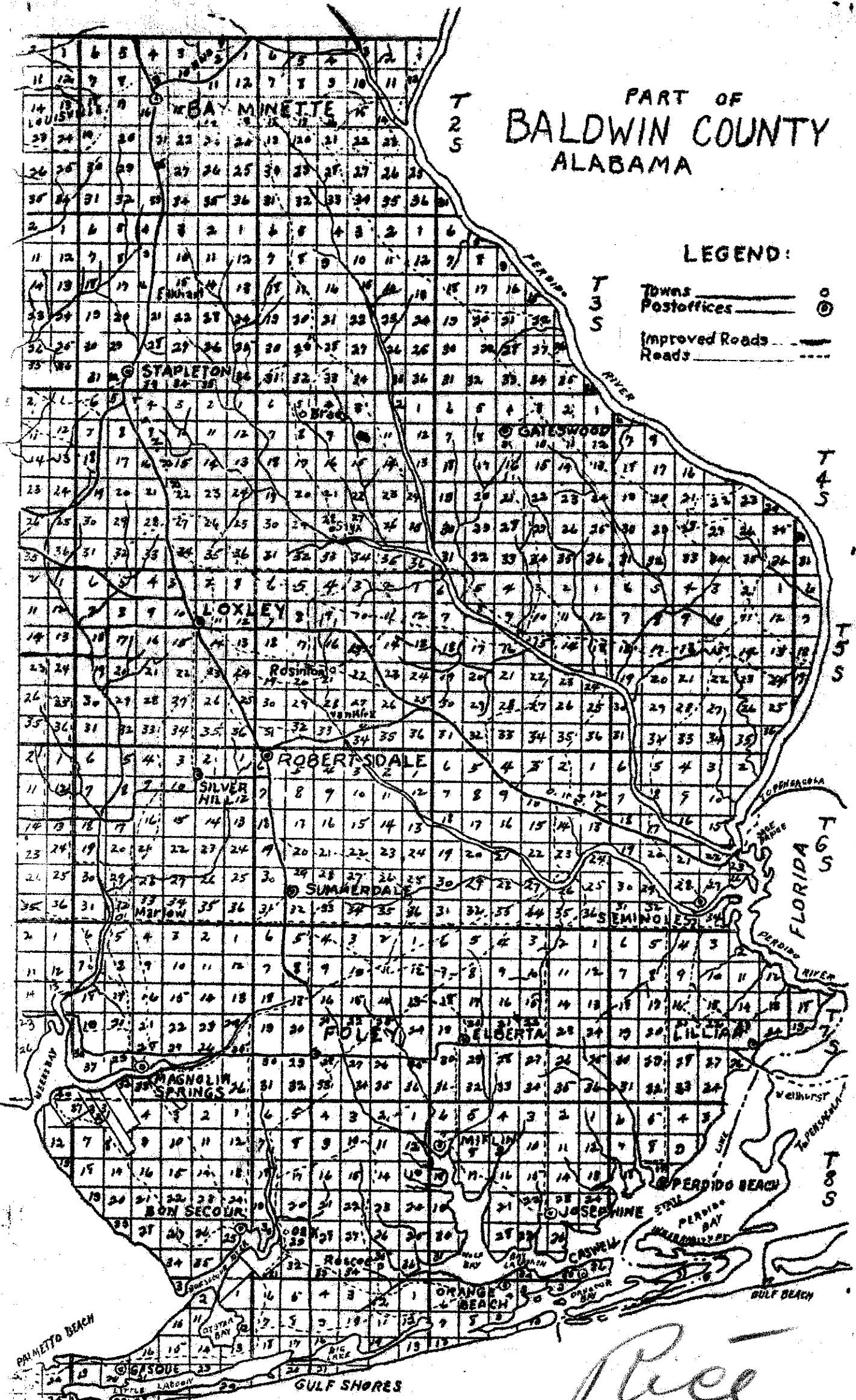
This good business lot, being located on Railroad street, in slightly irregular shape, but with a frontage of 56½' and a length of 60½', as shown by map above, bounded on the East by an alley, and in the rear by a 9' passageway, will make anyone a suitable building location for any type of business.



PART OF  
BALDWIN COUNTY  
ALABAMA

LEGEND:

- Towns \_\_\_\_\_ ○
- Postoffices \_\_\_\_\_ ⊙
- Improved Roads \_\_\_\_\_
- Roads \_\_\_\_\_



R3S R4S R5S R6S

*Price*

Chas. Askew

14-2-3 = 25  
June  
Hegarty

Begin at the Southwest corner of Section 16, Township 2 South, Range 3 East; thence run North 122 feet; thence North 85° East 231 feet; thence 52 feet South; thence 85° West 135 feet; thence South 75 feet; thence West 96 feet to point of beginning, containing  $\frac{1}{8}$  acre.

19-2-3.76

Begin at Northwest corner of NW $\frac{1}{4}$  of Section 19, Township 2 South, Range 3 East; run East 840 feet; thence South 420 feet; thence West 840 feet; thence North 420 feet to point of beginning, containing 10 acres.

14-2-3.27

Begin at Northwest corner of the SW $\frac{1}{4}$  of SW $\frac{1}{4}$  of Section 16, Township 2 South, Range 3 East, run East 628 feet; thence South 240 feet for point of beginning; thence run South 40 feet, thence West 60 feet; thence North 40 feet; thence East 60 feet to point of beginning.

14-2-3.28

Begin at Southeast corner of the SW $\frac{1}{4}$  of SW $\frac{1}{4}$  of Section 16, Township 2 South, Range 3 East, run North 660 feet, thence West 660 feet, thence South 660 feet; thence East 660 feet to point of beginning, containing 10 acres, subject to a mortgage to Mamie B. Batson.

22-2-3.29

Begin at Southeast corner of NW $\frac{1}{4}$  of SW $\frac{1}{4}$  of Section 22, Township 2 South, Range 3 East, run North 420 feet; thence West 210 feet; thence South 420 feet; thence East 210 feet to point of beginning, containing 2 acres.

30

Lot 8 in Block 1 according to map of Douglasville.

Zeno Lee

July 26 1922  
10-2-3.31

Lots 6, 7 and 8 in R. E. Lee's sub-division of a part of the West half of NE $\frac{1}{4}$  of Section 10, Township 2 South, Range 3 East, according to survey made by B. F. Albin.

10-2-3.32

Beginning at SW corner of the NE $\frac{1}{4}$  of Section 10, Township 2 South, Range 3 East; run thence North 410 feet to a post; thence East 13° South 226 feet to a post of the West right-of-way of L. & N. R. R.; thence in a southwesterly direction along said right-of-way 398 feet to another post; thence West 37 feet to point of beginning, containing 1.21 acres.

Wm. T. Buck

27-2-3.33

Begin at Northwest corner of SE $\frac{1}{4}$  of Section 27, Township 2 South, Range 3 East, running thence East 305 yards to post; thence South 222 yards to a post; thence West 305 yards to a post; thence North 222 yards to point of beginning, containing 14 acres.

305  
915

1320

Original

An undivided one-half interest in fractional NE $\frac{1}{4}$  of Section 19, Township 4 North, Range 3 East, fractional SW $\frac{1}{4}$  of Section 17, Township 4 North, Range 3 East, all of said fractional parts lying South and West of Alabama River; Also fractional NW $\frac{1}{4}$  and fractional SW $\frac{1}{4}$  of Section 20, Township 4 North, Range 3 East, containing 370 acres; Also fractional E $\frac{1}{2}$  of Section 18, Township 4 North, Range 3 East, lying South and East of Alabama River and known as Tate Sholes, and all of said property being known as McConnell Plantation.

An undivided one-half interest in All of James Carpenter Private claim in Section 37, Township 2 North, Range 2 East, lying East of Bear Creek, and being further described as follows: Bear Creek being the West line, running back South and thence to the Alabama River; and more fully described as follows: To commence at the East side of Bear Creek, the said creek to be one line, the back line of the Henshaw Tract to be one line, thence run East so as to make the aforsaid compliment of 200 acres.

An undivided one-half interest in SE $\frac{1}{4}$  of Section 7, Township 2 North, Range 2 East.

A lot of land commencing at a post sixteen feet East of the Southwest corner of the Southwest quarter of the Northeast quarter of Section sixteen, in Township two South of Range Three East; thence running East two hundred ten feet to a post; North five degrees East five hundred and ninety feet to a post; thence North thirty-six degrees ~~East~~ one hundred sixty-one feet to a post; thence West thirty-five degrees South forty-three feet to a post, being the Southwest corner of Lot ninety-five of Bay Minette; thence West one hundred and thirty feet to a post; thence South six hundred and seventy-nine feet to place of beginning, containing three and one half acres, more or less, and excepting one acre on the South end of plat which is reserved and not included in this conveyance, being the same land conveyed to Walter R. White by John F. Wiggins and Jennie Wiggins, his wife, on the 23rd day of September, 1908, recorded in Deed Book 13 N/S., page 442, Baldwin County Records;

Also, beginning at the Southeast corner of Lot 38, thence run in a westerly direction on the South line of said Lot 38 and Lot 37 bordering on Railroad street to Southeast corner of Lot 36, thence run North one hundred feet on the line dividing Lots 36 and 37, thence run in an easterly direction across the entire width of Lots 37 and 38 to the East line of said Lot 38 to a point one hundred feet North of Southeast corner of said Lot 38, thence South on East line of said Lot 38 to the place of beginning, as per plat of the Town of Bay Minette, Alabama, recorded in Misc. Record No. 1, page 106 in office of the Judge of Probate of Baldwin County, Alabama.

*S.E. H. Brady*  
E $\frac{1}{2}$  of W $\frac{1}{2}$  of SW $\frac{1}{4}$ , Section 10, Township 4 South, Range 4 East.

19-4-3.  
17-4-3.  
20-4-3.  
18-4-3.

37-2-2.

7-2-2.

M. M. McMillan 73

14-2-3. (?)

23A

W. W. Weekley 240

10-4-4.

39-144  
39-410

S. E. H. Brady

L. H. Rogers

3-2-1.  
3-2-1.

Commencing at a point 817 feet West of the middle stake on the East line of Section 3, Township 2 N., Range 1 West; thence running South 16° East 303 feet to a point; thence South 51° West 43 feet 2 inches to a point; thence North 49° 18' West 719 feet to a point; thence North 29° 45' East 222 feet 1 inch to a point; thence South 53° East 449 feet 6 inches to a point; thence South 16° East 78 feet 6 inches to the point of beginning; containing 3-1/5 acres; being in E<sub>2</sub> of Section 3, Township 2 North, Range 1 West, situated in Washington County, Alabama.

9-8-4

Glaud Peteet TB

The N<sub>2</sub> of SW<sub>2</sub> of Section 9, Township 8 South, Range 4 East.

Dr. W. Randall 19

30-2-4

Lots 6, 7, 8 & 9 in Block 5 in the W. C. Dinwiddie Addition to the Town of Loxley.

E. B. Johnson 20

E<sub>2</sub> of SW<sub>2</sub> of Section 30, Township 2 South, Range 4 East.

M. Frank 21

24-7-3.

E<sub>2</sub> of Farm 3, being the E<sub>2</sub> of NE<sub>2</sub> of NW<sub>2</sub> of Section 26, Township 7 South, Range 3 East, containing 20 acres, more or less, excepting so much of said land as has been previously deeded for public highways. Subject to lease until Jan. 1st, 1933.

24-7-3.

SW<sub>2</sub> of NW<sub>2</sub> of Section 26, Township 7 South, Range 3 East, containing 40 acres, subject to a mortgage to Warley Fruit and Produce Co.

28-29-7-4

Lots 3 and 4 in Block 4 in the Town of Foley, Alabama, being a sub-division of a part of Sections 28 and 29, Township 7 South, Range 4 East.

T. J. Booker

34-1-3.  
31-1-4.

The NE<sub>2</sub> of SE<sub>2</sub>, the E<sub>2</sub> of SW<sub>2</sub> of SE<sub>2</sub> and the NW<sub>2</sub> of SE<sub>2</sub> of Section 36, Township 1 South, Range 3 East. Also the N<sub>2</sub> of SE<sub>2</sub> of NW<sub>2</sub> and the N<sub>2</sub> of SW<sub>2</sub> of NE<sub>2</sub>, Section 31, Township 1 South, Range 4 East, subject to a mortgage to First Joint Stock Land Bank of Montgomery.

11-2-3.

Lots 34, 35, 36 and 37 in Block No. 1 Eastwood subdivision of a part of the W<sub>2</sub> of Section 11, Township 2 South, Range 3 East, subject to a mortgage to the Federal Land Bank.

R. A. Smith 22

40, 2-2.  
22-2-2.

Beginning at the Northeast corner of Section 40, known as the Wm. Buford private claim, in Township 2 North, Range 2 East, thence run South 19<sup>1</sup>/<sub>2</sub>° East 63.5 chains to a stake, thence South 70<sup>1</sup>/<sub>2</sub>° West 63 chains to a stake, thence North 19<sup>1</sup>/<sub>2</sub>° West to the bank of Gloves creek, thence run up the bank of said creek to place of beginning, containing 393.84 acres, and being the North half of the said Wm. Buford private claim; also the NE<sub>2</sub> of SE<sub>2</sub> and SE<sub>2</sub> of NE<sub>2</sub> of Section 22, Township 2 North, Range 2 East; also SE<sub>2</sub> of SE<sub>2</sub> of Section 22, Township 2 North, Range 2 East. Also fractional NE<sub>2</sub> of Section 27, Township 2 North, Range 2 East, containing 57 acres, more or less; Also SW<sub>2</sub> of SE<sub>2</sub> of Section 22, Township 2 North, Range 2 East.

24-2-2.

The W<sub>2</sub> of SE<sub>2</sub> of Section 26, Township 2 North, Range 2 East.

160  
193.84  
57  
610.84

Booker

taining 10 acres, more or less, excepting 2 acres on the South end sold to R. L. Hardy; and subject to lease to January 1, 1933.

J. A. Havard  
36-1-4.

Commence at the Northeast corner of Lot 27 of Greenwood survey of Section 36, Township 1 North, Range 4 East, then measure northeasterly along the southerly right-of-way line of L. & N. R.R. 1077.5 feet to a point of beginning; thence South  $24^{\circ}$  East 151 feet to a point in the northerly line of a street, North  $66^{\circ}$  East along said street line 31 feet to a point, thence continue along said street line and North  $85^{\circ} 40'$  East 33 feet to the corner of a street running North; thence North along the West line of said street 147 feet to a point in the southerly right-of-way line of the L. & N. R.R.; thence southwesterly 128 feet to point of beginning, being a part of Lot 51 of said above survey.

Commence at the Northeast corner of Lot 27 of said above survey and measure northeasterly along the southerly right-of-way line of L. & N. R.R. 1235.5 feet for point of beginning; thence South with the street line 147 feet to a street corner, North  $85^{\circ} 40'$  East and with the street 82.6 feet to the Southwest corner of Lot 33 of said above survey, North 150 feet to the Northwest corner of said lot 33; thence southwesterly along said right-of-way line of L. & N. R. R. to point of beginning, being a part of Lot 51 of said above survey.

Begin at the Northwest corner of the  $SW\frac{1}{4}$  of  $SW\frac{1}{4}$  of Section 36, Township 1 North, Range 4 East, thence East 1489 feet to a point in the North line of  $SE\frac{1}{4}$  of  $SW\frac{1}{4}$  of said Section 36 and the public road; thence South  $56^{\circ} 50'$  West and with said road 268 feet to a point; thence with the road South  $41^{\circ} 45'$  West 1000 feet to a point; thence North 168 feet to a point; thence West 590 feet to a point in the West line of said Section 36; thence North 732.5 feet to the point of beginning; containing 18.2 acres.

Thos. Hollis  
10-2-3.

Lot 9 in Block according to a plat or map of a subdivision of a part of the  $SE\frac{1}{4}$  of  $NE\frac{1}{4}$  of Section 10, Township 2 South, Range 3 East, according to a survey made by D. F. Albin, surveyor, a plat of which was filed for record in the office of the Judge of Probate of Baldwin County, Alabama, on Feb. 6, 1929, and is of record therein in Map Book 1, page 122.

J. B. Stuart  
5-10-11  
32-10-11

Beginning at the Northeast corner of Miss Cassie Hawthorn's residence lot and run in an easterly direction along the road leading from Pine Apple in a Westerly direction to Pine Apple depot 381 feet; thence in a southerly direction to an iron stob on the North line of lot or tract of land owned by Paul Davidson, thence West 295 feet to the Southeast corner of Miss Cassie Hawthorn's lot, thence in a northerly direction to point of beginning; all in the Town of Pine Apple, Wilcox County, Alabama, Sections 5 and 32, Townships 10 and 11.

Divided in 2

Grant; thence running 996 feet West; thence North to a point on a line running parallel with the North line of the Love Grant and dividing said lands from land deeded by B. F. Barnhill and wife to James Muldon, on December 30, 1908, thence East on said land 996 feet, more or less, to the East line of Love Grant, thence South on said East line to point of beginning; all being the southern part of land conveyed by Margaret Miles to B. F. Barnhill, on Aug. 5, 1907, and recorded in Book 47, page 577, said lands being in Section 36, Township 2 South, Range 31 West, and being the same lands as shown in plat attached to deed B. F. Barnhill and wife to J. W. Thomas, recorded in Book 53, page 516, and marked J. W. Thomas and Helton; said property containing 95 acres; situated in Escambia County, Fla.

2-1-4.

11 R. D. McKenzie

The  $W\frac{1}{2}$  of  $W\frac{1}{2}$  of  $SW\frac{1}{2}$  of Sec. 2, Tp. 1 S., R. 4 E.

12 Phil Johnson

The  $E\frac{1}{2}$  of  $W\frac{1}{2}$  of  $SW\frac{1}{2}$  of Sec. 2, Tp. 1 S., R. 4 E., except a parcel of land 75 yards square in the Northeast corner of said land; subject to lease expiring Oct. 1, 1932.

2-1-4.

13 W. D. Owen

Begin 1237 $\frac{1}{2}$  feet South from the Northwest corner of Sec. 11, Tp. 5 S., R. 3 E.; thence run East 2640 feet; thence run South 1237 $\frac{1}{2}$  feet; thence run West 2640 feet; thence run North 1237 $\frac{1}{2}$  feet to point of beginning, less 33 feet across the West end from public highway.

11-5-3.

14 Satsuma Acres

Beginning at a point on the South margin at Pensacola Road where the East line of Sec. 13, Tp. 3 S., R. 4 E., intersects said road; thence South along said East line of Section 13, 1440 feet; thence North 45° 30' West 3059 $\frac{1}{2}$  feet; thence North 44° 30' East 1040 $\frac{1}{2}$  feet to South margin of Pensacola Road; thence South 45° 30' East along South margin of said road 2069 $\frac{1}{2}$  feet to point of beginning, containing 61.2 acres.

13-3-4.

15 John H. White

Lot 13 in Block 1 of Nihart and Stapleton sub-division of Lot 1 (Hotel Lot) according to map of Bay Minette Land Company Addition of the Town of Bay Minette.

16 T. J. Davidson

Lots 2 and 3 of Block 156 of Hand Land Company Addition to the Town of Bay Minette; subject to mortgage to Mutual Building and Loan Assn., recorded in the office of the Judge of Probate of Baldwin County, Ala., in Mortgage Book 44, at pages 314-15.

B. T. Co. 12  
31250

17 J. T. Akers

A certain tract of ten acres of land in Baldwin County, Alabama, in Section 28, Township 2 South, Range 3 East, lying between the Daphne Road and the Bay Minette and Ft. Morgan Railroad, described as follows: beginning at a point on the eastern boundary line of the Daphne Road 244 feet South and 383 feet East from the Southeast corner of the  $NW\frac{1}{4}$  of Section 28, Township 2 South, Range 3 East; thence southerly along the eastern boundary of said Daphne Road as it meanders 1056 feet to a corner post; thence North 79° 5' East 373 feet to a corner post on the westerly right-of-way of the Bay Minette & Ft. Morgan Railroad; thence North 4° 45' East and along said right-of-way 970 feet to a stake; thence westerly 525 feet to the point of beginning; con-

27-2-3.

Edwards A.

33-1-3.

Tp. 1 S., R. 3 E., excepting the following: starting at the intersection of the north line of Jack Springs Road with the east line of Hand Avenue; run thence North 22 degrees 30' west along the eastern line of Hand Avenue 428.4 feet; thence run due east to the section line dividing Sections 32 and 33 to establish a point of beginning; thence continuing to run due east to a point of which is 1320 feet from Hand Avenue; thence run north 22 degrees 30' west and parallel with the easterly line of Hand Avenue until the section line which divides Sections 32 and 33 is intersected; thence run south along the said section line to point of beginning; said exception containing about 9.5 acres; excepting the south  $\frac{1}{2}$  of SW $\frac{1}{4}$  of the SE $\frac{1}{4}$  of said Sec. 33; said exception containing 20 acres. The South-half of NW $\frac{1}{4}$ , and the SW $\frac{1}{4}$  of Sec. 34, Tp. 1 S., R. 3 E. All that land lying in the N $\frac{1}{2}$  of Sec. 4, Tp. 2 S., R. 3 E., and the NE $\frac{1}{4}$  of NE $\frac{1}{4}$  of Sec. 5, Tp. 2 S., R. 3 E., and described, beginning at the intersection of the east line of Hand Avenue with the south line of Jack Springs Road; thence run south 22 degrees 30' E along the east line of Hand Avenue 714.3 feet; thence run east 1320 feet; thence run south 22 degrees 30' east and parallel with the east line of Hand Avenue to the intersection of the middle line of section 4 running east and west; thence run east to the southeast corner of the north half of Sec. 4; thence run north to the northeast corner of Sec. 4; thence run west to the intersection of the south line of the Jack Springs Road; thence run westerly along the south line of the Jack Springs Road to the point of beginning, excepting the north half of the NW $\frac{1}{4}$  of NE $\frac{1}{4}$  and the north half of the north half of the NE $\frac{1}{4}$  of NE $\frac{1}{4}$ , said exceptions containing 30 acres, more or less, and said land in sections 4 and 5, Tp. 2 S., R. 3 E., being 230 acres, more or less. Also beginning at the intersection of the north line of Jack Springs Road with the east line of Hand Avenue; run thence north 22 degrees 30' west 428.4 feet along the east line of Hand Avenue; thence run east 1320 feet; thence run south 22 degrees 30' E and parallel with the eastern line of Hand Avenue 428.4 feet; thence run west 1320 feet to the point of beginning, containing 10.6 acres, more or less; All the hereinabove described land is subject to a mortgage to the First Joint Land Bank of Montgomery, Ala., as recorded in the office of the Judge of Probate of Baldwin County, Ala., in Mortgage Book 31, at pages 109 to 112, inclusive.

34-1-3.

5-2-3.

4-5-2-3.

29-1-3.

31-1-3.

28-1-3.

10 H. H. Helton.

All of Section 29, Tp. 1 S., R. 3 E., except that part which lies west of the Bay Minette and Stockton Highway; Also the S $\frac{1}{2}$  of SW $\frac{1}{4}$  of Sec. 21, Tp. 1 S., R. 3 E.; Also the S $\frac{1}{2}$  of NW $\frac{1}{4}$ , the W $\frac{1}{2}$  of NE $\frac{1}{4}$  and the S $\frac{1}{2}$  of Sec. 28, Tp. 1 S., R. 3 E.

Lot Four (4), Section Two (2), Township Two (2) South, Range Thirty-one (31) West, except the North 445 feet thereof sold to James Muldon by W. H. Helton December 6, 1908, and except 18 acres in the Southeast corner of said lot sold by B. A. Ard to Dan Malone and except 10 acres in the Northeast corner bargained by W. H. Helton to G. A. Gilmore.

Beginning at a point on the East line of the Love

S. H. Helton

LIST OF PROPERTY OWNED BY BALDWIN COUNTY BANK,  
BAY MINETTE, ALA.

Bank of Bay Minette. That part of Lot numbered Nine (9) in Block numbered Two (2) of the Hand Land Company Addition to the Town of Bay Minette, described as follows: commencing at the northwest corner of said Lot numbered Nine (9) and running in an easterly direction along the north line of said Lot Nine (9) ten feet for point of beginning; thence in a southerly direction on a line parallel with the west line of said lot seventy-five feet; thence in an easterly direction along a line parallel with the north line of said lot twenty feet; thence in a northerly direction on a line parallel with the west line of said lot seventy-five feet; thence in a westerly direction twenty feet to the point of beginning; subject to balance due on paving assessment \$121.50 with interest @ 6% from March 22, 1930, payable in seven installments, annually, beginning March 22, 1933.

2 B. Kleeger.

Begin at southwest corner of Sec. 4, Tp. 2 S., R. 3 E., run east 1525 feet to east line of Hand Avenue; thence north 22 degrees west 1102 feet along Hand Avenue for point of beginning; thence continue north 22 degrees 06' west 1786 feet; thence east 1320 feet; thence southerly and parallel with Hand Avenue 1786 feet; thence west 1320 feet to point of beginning.

3 Fair Grounds.

Beginning at a stake on the westerly line of the right of way of the Bay Minette & Ft. Morgan Railroad Co. on the south line of Sec. 16, Tp. 2 S., R. 3 E.; run thence southerly along the westerly line of said right of way 1306 feet to stake on said westerly line of said westerly line of said right of way; thence westerly and parallel with the said southerly line of Sec. 16, 909 feet to a stake; thence north 1300 feet to a stake on the south line of said Sec. 16; thence easterly along said south line of said Sec. 16, 1091 feet to the point of beginning, containing 30 acres, more or less, and being a part of N $\frac{1}{2}$  of NE $\frac{1}{4}$  of Sec. 21, Tp. 2 S., R. 3 E.; reserving the rights of way described in deed from Bay Minette Land Co. to Baldwin County Fair Association.

4 C. J. Styron. 27-8-3 The SE $\frac{1}{4}$  of SE $\frac{1}{4}$  of Sec. 27, Tp. 8 S., R. 3 E.

5 R. W. French. 27-6-40 The SE $\frac{1}{4}$  of SW $\frac{1}{4}$  of Sec. 27, Tp. 6 S., R. 4 E.

6 John Bliss. 16-6-3 The S $\frac{1}{2}$  of SW $\frac{1}{4}$  of NW $\frac{1}{4}$  of Sec. 16, Tp. 5 S., R. 3 E.

7 L. L. Lampkin. 31-1-6 The SW fractional  $\frac{1}{4}$  of Sec. 31, Tp. 1 S., R. 5 E., containing 60 acres.

8 Ward Bros. 21-3-3 The S $\frac{1}{2}$  of NW $\frac{1}{4}$  of SW $\frac{1}{4}$  of Sec. 21, Tp. 3 S., R. 3 E.

Lots 17, 18, 19 and 20 in Block 12 Powell Heights Addition to Town of Bay Minette.

9 Flanagan Farm:

Parcel of land in Sec. 32, Tp. 1 S., R. 3 E.; beginning at the northeast corner of the southeast Quarter of the Northeast Quarter of said Sec. 32; thence run south 2140 feet; thence north 22 degrees 30' west 980 feet; thence north 627 feet; thence West 33 feet; thence north 590 feet; thence east 455.5 feet to point of beginning, said land being 15.6 acres, more or less, all of Sec. 33,

Baldwin County "A"



J. C. GRIFFIN 37  
14-5-3.  
4-5-3.  
11-5-3.

One acre in the Southwest corner of the Northeast quarter of Northwest quarter lying East of said railroad and bordering on the North line of the Southeast quarter of the Northwest quarter, all in Section 14, Township 5 South of Range 3 East; Also North half of the Northwest quarter of the Northwest quarter of Section 8, and Southwest quarter of the Northwest quarter, and West half of the West half of the East half of the Northwest quarter of Section 4, Township 5 South of Range 3 East, and beginning at the Southeast corner of the Northwest quarter of the Southwest quarter of Section 11, Township 5 South of Range 3 East, run North 36 feet, thence run West 500 feet, for point of beginning, thence North 142 feet, thence West 100 feet, thence South 142 feet, thence East 100 feet, containing two lots, fifty feet by 142 feet, each, being a part of the Northwest quarter of the Southwest quarter of Section 11, Township 5 South of Range 3 East of St. Stephen's Meridian in Alabama. The Baldwin County Garage being located on the West side of the last above described parcel of land.

Philip Ickler 37  
26-7-6.

The following described lands, all situated in Section 26, Township 7 South of Range 6 East, viz: Southeast quarter of Northwest quarter; all of Southwest quarter of Northwest quarter, except the East half of the Northeast quarter of the Southwest quarter of the Northwest quarter; also, beginning at the Southeast corner of the Northeast quarter of the Northwest quarter of said Section, run thence East to the waters edge of Perdido Bay, commencing again at the point of beginning, run thence South 860 feet to a point; run thence East to the waters edge of Perdido Bay, thence in a Northeasterly direction and along the waters edge of said Bay to the point where the North line of this piece touches the waters edge. EXCEPTING FROM THE ABOVE a piece or parcel of land described as follows: Beginning at the Southeast corner of the Northeast quarter of the Northwest quarter of said Section; run South 30 feet for a corner; thence East 188 feet for point of beginning; thence South 165 feet; thence East 158 feet; thence North 165 feet; thence West 158 feet to the point of beginning.

Governor's Club

Lots numbered One, Two, Three, Four, Forty-seven, Forty-eight, Forty-nine, Fifty, Fifty-one, Fifty-two and Fifty-three (1, 2, 3, 4, 47, 48, 49, 50, 51, 52 & 53) in Lyman's Addition to Magnolia Springs, Baldwin County, Alabama, as per plat of same on record in the office of the Judge of Probate of Baldwin County, Alabama; Also all furniture and fixtures in building on lots above described.

Edinist A

✓  
Y ✓

LIST OF MORTGAGES OWNED BY BALDWIN COUNTY BANK,  
BAY MINETTE, ALABAMA.

H. H. Nixon

23-2-3, 39

A certain lot of land beginning at a point 110 yards West from the N.E. corner of the SE $\frac{1}{4}$  of Sec. 23, T. 2 S. R. 3 E., running thence West 110 yards to a post, thence South 440 yards to a post, thence East 110 yards to a post, thence North 440 yards to the place of beginning, containing 10 acres, more or less. Also a lot of land beginning at the N. E. corner of the SE $\frac{1}{4}$  of Sec. 23, T. 2 S. R. 3 E., in Baldwin County, Alabama, and running South 1320 feet to a post, thence West 330 feet to a post, thence North 1320 feet to a post, thence East 330 feet to place of beginning, containing 10 acres of land, more or less. Also: Beginning at the NE corner of the SE $\frac{1}{4}$  of the SE $\frac{1}{4}$  of Sec. 23, Township 2 South of Range 3 East, thence run West 330 feet for a beginning corner, thence run West 334 feet, thence run South 9 degrees 30 minutes West 249 feet, thence North 85 degrees 30 minutes East 374 feet, thence North 198.5 feet to beginning containing 1 & 71/100. acres.

A certain lot of land beginning at the Northeast corner of the Southeast quarter of Section 23, in Township 2 South of Range 3 East, run thence West 110 yards to a post, run thence South 66 yards to a post, thence a northeasterly course, 112 yards to a post, thence North 14 yards to place of beginning, containing 91/100 acres more or less, situated in the Southeast quarter of Southeast quarter of Section 23, T. 2 S. R. 3 E.

Hampton D. Ewing

5-3-3.  
30-2-7.  
11-3-4.

Northeast quarter of Section 5, Township 3 South of Range 3 East; Southeast quarter of the Northeast quarter and the North half of the Northwest quarter and the Northwest quarter of the Northeast quarter, of Section 35, Township 2 North of Range 4 East; all of Section 11, Township 3 South of Range 4 East. ALSO all the following lots in the Town of Bay Minette, Baldwin County, Alabama, in the Hand Land Company's Addition thereto; Lots 3 and 4 in Block 106; Lots 1, 2 and 3, in Block 136; Lots 1, 2, 3, 4, 5 and 6 in Block 136; Lots 4, 5 and 6 in Block 153; Lots 1, 2, 3 and 4 in Block 190; Lots 1, 2, 3 and 4 in Block 198.

D. L. Long

10-2-3, 0

Begin at the Northeast corner of the Southeast quarter of Section 10, Township 2 South of Range 3 East, in Baldwin County, Alabama, thence running North 256 feet, thence West 525 feet, thence South 834 feet and 10 inches, thence East 525 feet, thence North 578 feet and 10 inches to the place of beginning, situated, lying and being in Baldwin County, Alabama, and containing an aggregate of 10 acres, more or less.

W. H. Byrne

16-2-3, 36

All that certain tract of land, lying in the East half of the East half, of Section 16, Township 2 South of Range 3 East, bounded and described as follows: beginning at a point on the East line of said Section 136.4 feet North of the Northeast corner of the Northeast quarter of the Southeast quarter of said Section; thence North 67° 30' West, 371.1 feet to a point on the East line of the right of way of the Bay Minette and Ft. Morgan Railroad; thence Southwesterly and along the said line of said right of way 1095.8 feet to a stake, thence due East 515.1 feet to a point on the East line of said Section; thence Northerly along the East line of said Section 937 feet to the place of beginning. Containing in all 10 acres, more or less.

Edw. J. ...

with interest at six percent (6%) per annum, the unpaid purchase money to be secured by mortgage on the real estate sold payable to the Baldwin County Bank. Of the cash payments at such sales, said Britt Davis shall be paid the proportionate part of his 10% commissions and his commissions on the unpaid purchase money shall be paid by the delivery to him of notes and mortgages to be selected by the said Britt Davis in an amount equal to his compensations on the unpaid purchase money, said notes and mortgages to be transferred to the said Britt Davis without recourse on the said H. E. Montgomery and without recourse on the said Baldwin County Bank.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands, this the day and year first above written.

H. E. MONTGOMERY  
As Superintendent of Banks of  
The State of Alabama.

By: A. E. Jackson, Liquidating  
Agent.

BRITT DAVIS  
Doing business as Britt Davis  
Auction Company.

Britt Davis



have been confirmed and consummated, and the balance when sales aggregating Five Thousand Dollars (\$5,000.00) are made, approved, reported, confirmed and consummated. Be it distinctly understood that if any properties are sold hereunder on which there is a prior mortgage or on which there is any outstanding lien, claim or encumbrance, that the said Britt Davis shall be entitled only to commission on that part of the sale price that shall go to the said Baldwin County Bank, after deducting so much of the said sale price of the said property as shall be required to pay off and retire such prior mortgages, liens and encumbrances; and if any property be sold on which the said Baldwin County Bank only has a mortgage and the sale price shall be in excess of the amount of the mortgage held by the said Bank, then the said Britt Davis shall be entitled to compensation only on that part of the said purchase price to which the said Baldwin County Bank shall be entitled; that if sale be made of any property in which the full title to the said property shall not be in the Baldwin County Bank, the said Britt Davis shall be entitled only to commission on that part of the sale price to which the said Baldwin County Bank shall be entitled.

S I X T H.

That said Britt Davis agrees forthwith and immediately at his own expense to take all steps necessary for the sale of the said real estate to thoroughly advertise the same for sale at public auction; that he shall use his best energies and efforts to sell the said real estate and to obtain the best possible price therefor and to sell the same to the best interests of the said trust estate, such sales to be made subject to the approval of the Superintendent of Banks as aforesaid, and subject to his reporting the same to the said Court and subject to the said Court's approving and confirming the said sale. All sales made shall be made upon such terms and all memoranda of sales or sale given the purchaser by the

such sale or sales a memorandum of such sale or sales shall be made by the said Britt Davis and delivered to the purchaser or purchasers of the said real estate, and such memorandum shall state these terms of the said sale as herein set out.

F O U R T H.

It being necessary and proper that surveys be made of some of the properties, and that minor improvements and repairs be attended to, the said H. H. Montgomery, as Superintendent of Banks aforesaid, agrees to advance to the said Britt Davis a sum not exceeding Two Hundred Fifty Dollars (\$250.00) to be expended by him solely and exclusively in making such repairs and improvements and surveys which are necessary and proper. The said sum of Two Hundred Fifty Dollars (\$250.00) shall be repaid by the said Britt Davis, in cash, out of his cash commissions on sales made hereunder in the manner herein provided.

F I F T H.

The said H. H. Montgomery agrees to allow as a commission to the said Britt Davis the sum of Ten percent (10%) of the gross sales of any and all of such property sold at such auction, the sale of which is approved by the said H. H. Montgomery and reported by him to the Court and confirmed by the said Court. Provided, however, that if the purchaser of any such property, after the same shall have been approved, reported and the sale confirmed, shall fail to complete the said purchase under the terms of the sale, then the said Britt Davis shall not be entitled to commission thereon. The said Two Hundred Fifty Dollars (\$250.00) advanced by the said H. H. Montgomery to the said Britt Davis under the Fourth Paragraph of this agreement shall be repaid to the said H. H. Montgomery as Superintendent of Banks, one-half thereof when sales aggregating as much as Ten Thousand Dollars (\$10,000.00)

8  
Edwards

110

517

affairs of the Baldwin County Bank are being administered. That the said H. H. Montgomery, as Superintendent of Banks aforesaid, reserves the right to only report the sale of any such property as in his judgment will be beneficial to the said trust estate and to the depositors and creditors of the Baldwin County Bank. That only when such properties so sold shall in the opinion of the said H. H. Montgomery bring a reasonable cash market value, and such sale be in his opinion to the best interest of the trust estate, shall he report the same to the Court for its approval, and should any such sale made by the said Britt Davis not meet the approval of the said H. H. Montgomery, as Superintendent of Banks, and not be reported by him to the said Court, or should he approve the same and submit the same to the said Court and the Court shall not approve the same, then the said Britt Davis shall not be entitled to any compensation for making such sale and there shall be no liability of any kind from the said Superintendent of Banks or from the said Baldwin County Bank to the said Britt Davis for the making of said sale or sales, or for services so rendered or expenses incurred by him in said sale or sales, it being expressly understood that the said H. H. Montgomery shall be the sole judge as to whether or not each particular tract sold shall have brought at such sale the reasonable market value, and whether or not it is to the interest of the said trust estate that such sale or sales be confirmed.

T H I R D.

That in the sale of said properties the said Britt Davis shall state and announce to the purchaser or purchasers at the time of making such sale or sales, that the same was made subject to the approval of H. H. Montgomery, as Superintendent of Banks, and also subject to the sale being reported by him to the said Court for confirmation and subject to the approval of the said Court of the said sale or sales. That at

Edwitt "A"

STATE OF ALABAMA,

BALDWIN COUNTY.

THIS MEMORANDUM OF AGREEMENT, made and entered into on this 7th day of June, 1932, by and between H. E. MONTGOMERY, as Superintendent of Banks of the State of Alabama, liquidating the affairs of the Baldwin County Bank, at Bay Minette, Alabama, of the first part, and BRITT DAVIS, doing business under the firm name and style of BRITT DAVIS AUCTION COMPANY, of Monroeville, Alabama, of the second part, WITNESSETH:--

F I R S T.

That the Baldwin County Bank is the owner of in fee simple or holds mortgages on or other interest in real property situated in Baldwin County, Alabama, a list of which is hereto attached and marked Exhibit "A" and made a part of this agreement; that the said Superintendent of Banks as aforesaid desires to sell the said properties and desires that the said Britt Davis shall sell same at public auction under the terms and conditions herein set out, and that the said Superintendent of Banks reserves the right at any time to withdraw any of the lands described in Exhibit "A" from this agreement and also reserves the right to submit additional lands to the said Britt Davis to be sold under this agreement, such submission to be in writing, and any lands so submitted shall be sold under this agreement.

S E C O N D.

That when the said real estate, or any portion thereof, is sold by the said Britt Davis, that the said Britt Davis shall sell the same subject to the approval of the Superintendent of Banks and subject to his reporting the same as Superintendent of Banks to the Court for approval and subject to the approval of the Honorable Judge of the Circuit Court of Baldwin County, Alabama, sitting in Equity, in which Court the

Exhibit "A"



THE STATE OF ALABAMA, )  
COUNTY OF MONROE. )

Before me, W. Norton Higgins, a Notary Public in and for said County, in said State, personally appeared Britt Davis, known to me, who, being by me first duly sworn, deposes and says: My name is Britt Davis; I am the sole owner of the Britt Davis Auction Company, and as such have full power and authority to make this affidavit; that the foregoing account is, within my personal knowledge, true and correct; that the balance due affiant on said account after allowing all set-offs and counter-claims is \$1112.44; that said sum is unpaid.

Britt Davis

Sworn to and subscribed before me this the 19th day of September, 1932.

W. Norton Higgins  
Notary Public, Monroe County, Ala.

1932.

To expense of advertising property described in Exhibit "A" hereto attached, and as shown by Exhibit "B" hereto attached; 10,000 blotters, 350 large posters 22 inches by 28 inches, and frames for the large posters, furnished by Walter W. Brown Company of Atlanta, Georgia-----	\$ 58.80
To advertising sale of property described in Exhibit "B" hereto attached in The Baldwin County Times-----	\$ 26.00
To advertising sale of property described in Exhibit "B" hereto attached in The Mobile Press-----	\$ 18.40
To advertising sale of property described in Exhibit "B" hereto attached in the Baldwin County News, Robertsdale, Alabama-----	\$ 25.20
To advertising sale of property described in Exhibit "B" hereto attached in The Foley Onlooker-----	\$ 14.80
To advertising sale of property described in Exhibit "B" hereto attached in newspaper at Fairhope, Alabama-----	\$ 8.96
To five large road signs of sale of property described in Exhibit "B" hereto attached, prepared by Gulf Cost Sign Company, Mobile, Ala.-----	\$ 9.48
To postage used in and about advertising sale of property described in Exhibit "B" hereto attached-----	\$ 10.80
To amount due B. F. Fisher for services and expenses in and about preparation to sell property described in Exhibit "B" hereto attached-----	\$ 40.00
To amount due Randolph McGowyn for services in advertising the sale of the property described in Exhibit "B" hereto attached-----	\$ 50.00
To hotel bill incurred by Britt Davis, City Hotel, Bay Minette, Alabama-----	\$ 60.00
To services rendered by Britt Davis in and about the sale of the property described in Exhibit "A" hereto attached, and as shown by Exhibit "B" hereto attached from April 15th., 1932, to July 21st., 1932-----	\$180.00
Total-----	\$1362.44
Less payments made-----	\$250.00
Balance due and unpaid-----	\$1112.44

IN RE:

LIQUIDATION OF THE BALDWIN COUNTY  
BANK, A BODY CORPORATE, BAY MINETTE,  
ALABAMA. HON? H. H. MONTGOMERY, AS  
SUPERINTENDENT OF BANKS, LIQUIDATING  
AGENT.

IN THE CIRCUIT COURT OF BALDWIN  
COUNTY, ALABAMA. IN EQUITY.

HONORABLE H. H. MONTGOMERY, AS SUPERINTENDENT  
OF BANKS OF THE STATE OF ALABAMA, LIQUIDATING  
THE AFFAIRS OF THE BALDWIN COUNTY BANK, A BODY  
CORPORATE, BAY MINETTE, ALABAMA,

TO

BRITT DAVIS, DOING BUSINESS UNDER THE FIRM  
NAME AND STYLE OF BRITT DAVIS AUCTION COMPANY  
OF MONROEVILLE, ALABAMA, DEBTOR.

---

Britt Davis, doing business under the firm name and style  
of Britt Davis Auction Company, respectfully submits for approval and  
payment the following account made under the terms of that certain  
contract, a true and correct copy of which is hereto attached, marked  
Exhibit "A", and made a part hereof:

1932 To services and expenses of B. H. Rice, surveying  
and plating lands described in Exhibit "A" hereto  
attached, and as shown by Exhibit "B" hereto attached--\$298.00

To salary and expenses of George Jackson, assistant  
engineer, surveying and plating of lands described  
in Exhibit "A" hereto attached, and as shown by Exhibit "B"  
hereto attached-----\$124.00

To expense of having approximately 150 copies of  
Exhibit "B" hereto attached printed-----\$ 78.00

To expense of operating automobiles in and about  
the performance of necessary surveying and  
advertising lands described in Exhibit "A" hereto  
attached, and as shown by Exhibit "B" hereto  
attached-----\$300.00

To board and lodging of Britt Davis and his  
surveying and advertising crews, composed of  
B. H. Rice, George Jackson, Wayhe McGowin,  
Randolph McGowin and Marion Garrett, while  
engaged surveying lands and advertising sale  
outside of the town of Bay Minette, Alabama-----\$ 60.00

Honor will approve petitioner's said claim and order the same paid. And petitioner prays for such other, further, different and additional relief as in equity and good conscience he may be entitled.

J. D. Radloff  
Attorney for Petitioner.

Filed 24 day of Sept, 1932.

D. W. Rice  
Register, Circuit Court, Baldwin  
County, Alabama.

This petition is set for hearing  
Saturday Oct 1, 1932, at Bay  
Minette, Ala. at 10 A.M.

A. W. Hale

The above & foregoing petition  
is ordered dismissed at the suggestion  
of petitioner.

This Oct. 1, 1932

A. W. Hale  
Judge

that previous to the date said sale of said property was advertised to take place petitioner went to great expense in having said property surveyed, platted and cleaned off as shown by his claim hereto attached and disapproved by the Superintendent of Banks as aforesaid; that petitioner had gone to great expense in advertising the sale of said property as shown by his said claim.

FOURTH.

Petitioner further shows and represents unto the court that on the day and date the sale of said property was advertised to take place he and his sales force went to Bay Minette, Alabama, for the purpose of making and conducting the sale of said property in accordance with the terms and provisions of said contract; that up until ~~this~~ time petitioner had no notice of the contemplated withdrawal of said property from said sale; that petitioner had been instrumental in causing a large number of prospective purchasers to assemble in the town of Bay Minette, Alabama, for the purpose of bidding at said sale and purchasing said property; that on the day and date said sale was advertised to take place the said Superintendent of Banks, through his attorney and duly authorized agent, <sup>some of the</sup> together with former stockholders of said bank, objected to the sale of said property, and forced petitioner to withdraw said property from said sale and abandon the same to the great damage of petitioner. Petitioner avers that at said time and place he was ready, willing and able to conduct and consummate the sale of said property in accordance with the terms of said contract, but that petitioner was wrongfully prevented from so doing as aforesaid. Petitioner avers that in equity and good conscience he should at least be reimbursed for the actual expense he incurred in and about the performance of said contract as shown by his said claim, and that in equity and good conscience his said claim should be approved, passed and allowed.

THE PREMISES CONSIDERED, your petitioner, Britt Davis, doing business as aforesaid, prays your Honor to grant him a hearing on his petition; that a day be set for the hearing thereof and proof in support of his said claim; that due notice of the date set for the hearing of this petition be given to Honorable H. H. Montgomery, as Superintendent of Banks; that upon the hearing of this petition your

IN THE MATTER

OF

LIQUIDATION OF THE BALDWIN COUNTY  
BANK, A BODY CORPORATE, BAY MINETTE,  
ALABAMA. H. H. MONTGOMERY, AS  
SUPERINTENDENT OF BANKS, LIQUIDATING  
AGENT.

IN THE CIRCUIT COURT OF MONROE  
COUNTY, ALABAMA. IN EQUITY.

TO HONORABLE F. W. HARE, JUDGE OF SAID COURT:

Your petitioner, Britt Davis, doing business under the firm name and style of Britt Davis Auction Company, respectfully shows and represents unto your Honor the following facts, to-wit:

FIRST.

That he is over twenty-one years of age, and a resident of Monroe County, Alabama; that on, to-wit, June 7th., 1932, petitioner made and entered into a certain written contract with H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the affairs of the Baldwin County Bank, a body corporate, a true and correct copy of which said contract is hereto attached, marked Exhibit "A", and made a part hereof.

SECOND.

That in accordance with the terms of said contract, and under the provisions thereof, your petitioner in good faith performed the work and incurred the expense as shown by the attached claim, which is also made a part of this petition; that said claim has been duly presented to the said H. H. Montgomery, as such Superintendent of Banks, for his approval; that said Superintendent of Banks has wrongfully declined to approve petitioner's said claim as per his letter addressed to J. D. Ratcliffe of Monroeville, Alabama, under date of to-wit, September 22nd., 1932, and which is hereto attached and made a part hereof.

THIRD.

Petitioner, Britt Davis, doing business as aforesaid, further shows and represents unto your Honor that the sale of said property described in and covered by said contract was duly advertised by your petitioner at great expense as shown by petitioner's claim hereto attached;

due East 515.1 feet to a point on the East line of said Section; thence Northerly along the East line of said Section 937 feet to the place of beginning. Containing in all 10 acres, more or less.

J. C. Griffin

One acre in the Southwest corner of the Northeast quarter of Northwest quarter lying East of said railroad and bordering on the North line of the Southeast quarter of the Northwest quarter, all in Section 14, Township 5 South of Range 3 East; Also North half of the Northwest quarter of the Northwest quarter of Section 8, and Southwest quarter of the Northwest quarter, and West half of the West half of the East half of the Northwest quarter of Section 4, Township 5 South of Range 3 East, and Beginning at the Southeast corner of the Northwest quarter of the Southwest quarter of Section 11, Township 5 South of Range 3 East, run North 36 feet, thence run West 500 feet, for point of beginning, thence North 142 feet, thence West 100 feet, thence South 142 feet, thence East 100 feet, containing two lots, fifty feet by 142 feet, each, being a part of the Northwest quarter of the Southwest quarter of Section 11, Township 5 South of Range 3 East of St. Stephen's Meridian in Alabama. The Baldwin County Garage being located on the West side of the last above described parcel of land.

Philip Ickler

The following described lands, all situated in Section 26, Township 7 South of Range 6 East, viz: Southeast quarter of Northwest quarter; all of Southwest quarter of Northwest quarter, except the East half of the Northeast quarter of the Southwest quarter of the Northwest quarter; also, beginning at the Southeast corner of the Northeast quarter of the Northwest quarter of said Section, run thence East to the waters edge of Perdido Bay, commencing again at the point of beginning, run thence South 860 feet to a point; run thence East to the waters edge of Perdido Bay, thence in a Northeasterly direction and along the waters edge of said Bay to the point where the North line of this piece touches the waters edge. EXCEPTING FROM THE ABOVE a piece or parcel of land described as follows: Beginning at the Southeast corner of the Northeast quarter of the Northwest quarter of said Section; run South 30 feet for a corner; thence East 188 feet for point of beginning; thence South 165 feet; thence East 158 feet; thence North 165 feet; thence West 158 feet to the point of beginning.

Governor's Club

Lots numbered One, Two, Three, Four, Forty-seven, Forty-eight, Forty-nine, Fifty, Fifty-one, Fifty-two and Fifty-three (1, 2, 3, 4, 47, 48, 49, 50, 51, 52 & 53) in Lyman's Addition to Magnolia Springs, Baldwin County, Alabama, as per plat of same on record in the office of the Judge of Probate of Baldwin County, Alabama; Also all furniture and fixtures in buildings on lots above described.

LIST OF MORTGAGES OWNED BY BALDWIN COUNTY BANK,  
BAY MINETTE, ALABAMA.

H. H. Nixon

A certain lot of land beginning at a point 110 yards West from the N. E. corner of the SE $\frac{1}{4}$  of Sec. 23, T. 2 S. R. 3 E., running thence West 110 yards to a post, thence South 440 yards to a post, thence East 110 yards to a post, thence North 440 yards to the place of beginning containing 10 acres, more or less. Also a lot of land beginning at the N. E. corner of the SE $\frac{1}{4}$  of Sec. 23, T. 2 S. R. 3 E., in Baldwin County, Alabama, and running South 1320 feet to a post, thence West 330 feet to a post, thence North 1320 feet to a post, thence East 330 feet to place of beginning, containing 10 acres of land, more or less. Also: Beginning at the NE corner of the SE $\frac{1}{4}$  of the SE $\frac{1}{4}$  of Sec. 23, Township 2 South of Range 3 East, thence run West 330 feet for a beginning corner, thence run West 334 feet, thence run South 9 degrees 30 minutes West 249 feet, thence North 85 degrees 30 minutes East 374 feet, thence North 198.5 feet to beginning containing 1 & 71/100 acres. A certain lot of land beginning at the Northeast corner of the Southeast quarter of Section 23, in Township 2 South of Range 3 East, run thence West 110 yards to a post, run thence South 66 yards to a post, thence a northeasterly course, 112 yards to a post, thence North 14 yards to place of beginning, containing 91/100 acres more or less, situated in the Southeast quarter of Southeast quarter Section 23, T. 2 S. R. 3 E.

Hampton D. Ewing

Northeast quarter of Section 5, Township 3 South of Range 3 East; Southeast quarter of the Northeast quarter and the North half of the Northwest quarter and the Northwest quarter of the Northeast quarter, of Section 35, Township 2 North of Range 4 East; all of Section 11, Township 3 South of Range 4 East.

ALSO all the following lots in the Town of Bay Minette, Baldwin County, Alabama, in the Hand Land Company's Addition thereto; Lots 3 and 4 in Block 106; Lots 1, 2 and 3, in Block 126; Lots 1, 2, 3, 4, 5 and 6 in Block 136; Lots 4, 5 and 6 in Block 153; Lots 1, 2, 3 and 4 in Block 190; Lots 1, 2, 3 and 4 in Block 198.

D. L. Long

Begin at the Northeast corner of the Southeast quarter of Section 10, Township 2 South of Range 3 East, in Baldwin County, Alabama, thence running North 256 feet, thence West 525 feet, thence South 834 feet and 10 inches, thence East 525 feet, thence North 578 feet and 10 inches to the place of beginning, situated, lying and being in Baldwin County, Alabama, and containing an aggregate of 10 acres, more or less.

W. H. Byrne

All that certain tract of land, lying in the East half of the East half, of Section 16, Township 2 South of Range 3 East, bounded and described as follows: beginning at a point on the East line of said Section 136.4 feet North of the Northeast corner of the Northeast quarter of the Southeast quarter of said Section; thence North 67° 30' West, 371.1 feet to a point on the East line of the right of way of the Bay Minette and Ft. Morgan Railroad; thence Southwesterly and along the said line of said right of way 1095.8 feet to a stake, thence



Chas. Askew

Begin at the Southwest corner of Section 16, Township 2 South, Range 3 East; thence run North 122 feet; thence North 65° East 231 feet; thence 52 feet South; thence 65° West 135 feet; thence South 75 feet; thence West 96 feet to point of beginning, containing 2 acres.

Begin at Northwest corner of NW $\frac{1}{4}$  of Section 19, Township 2 South, Range 3 East; run East 840 feet; thence South 420 feet; thence West 840 feet; thence North 420 feet to point of beginning, containing 10 acres.

Begin at Northwest corner of the SW $\frac{1}{4}$  of SW $\frac{1}{4}$  of Section 16, Township 2 South, Range 3 East, run East 628 feet; thence South 240 feet for point of beginning; thence run South 40 feet, thence West 60 feet; thence North 40 feet; thence East 60 feet to point of beginning.

Begin at Southeast corner of the SW $\frac{1}{4}$  of SW $\frac{1}{4}$  of Section 16, Township 2 South, Range 3 East, run North 660 feet, thence West 660 feet, thence South 660 feet; thence East 660 feet to point of beginning, containing 10 acres, subject to a mortgage to Mamie B. Batson.

H. W. Hamilton

Begin at Southeast corner of NW $\frac{1}{4}$  of SW $\frac{1}{4}$  of Section 22, Township 2 South, Range 3 East, run North 420 feet; thence West 210 feet; thence South 420 feet; thence East 210 feet to point of beginning, containing 2 acres.

Zeno Lee

Lot 8 in Block 1 according to map of Douglassville.

Lots 6, 7 and 8 in R. E. Lee's sub-division of a part of the West half of NE $\frac{1}{4}$  of Section 10, Township 2 South, Range 3 East, according to survey made by B. F. Albin.

Beginning at SW corner of the NE $\frac{1}{4}$  of Section 10, Township 2 South, Range 3 East; run thence North 410 feet to a post; thence East 13° South 226 feet to a post of the West right-of-way of L. & N. R. R.; thence a southeasterly direction along said right-of-way 398 feet to another post; thence West 37 feet to point of beginning, containing 1.21 acres.

Wm. T. Back

Begin at Northeast corner of SE $\frac{1}{4}$  of Section 27, Township 2 South, Range 3 East; running thence East 305 yards to post; thence South 222 yards to a post; thence West 305 yards to a post; thence North 222 yards to point of beginning, containing 14 acres.

lots 28 and 29, thence run in an easterly direction across the entire width of Lots 27 and 28 to the East line of said lot 28 to a point one hundred feet North of Southeast corner of said lot 28, thence South on East line of said lot 28 to the place of beginning, as per plat of the Town of Bay Minette, Alabama, recorded in Misc. Record No. 1, page 106 in office of the Judge of Probate of Baldwin County, Alabama.

W. W. Weasley

NE $\frac{1}{4}$  of W $\frac{1}{2}$  of SW $\frac{1}{4}$  Section 10, Township 2 South, Range 3 East.

L. H. Rogers

Commencing at a point 817 feet West of the middle stake on the East line of Section 3, Township 2 N., Range 1 West; thence running South 16° East 303 feet to a point; thence South 51° West 43 feet 2 inches to a point; thence North 49° 18' West 719 feet to a point; thence North 29° 45' East 22 1/2 feet 1 inch to a point; thence South 53° East 449 feet 8 inches to a point; thence South 16° East 78 feet 6 inches to the point of beginning; containing 3-1/5 acres; being in E 1/2 of Section 3, Township 2 North, Range 1 West, situated in Washington County, Alabama.

Claud Peteet

The N 1/2 of SW 1/4 of Section 9, Township 8 South, Range 4 East.

Dr. W. Randall

Lots 6, 7, 8 & 9 in Block 5 in the W. C. Dinwiddie Addition to the Town of Loxley.

E. B. Johnson

E 1/2 of SW 1/4 of Section 30, Township 2 South, Range 4 East.

M. Frank

E 1/2 of farm 3, being the E 1/2 of NE 1/4 of NW 1/4 of Section 26, Township 7 South, Range 3 East, containing 20 acres, more or less, excepting so much of said land as has been previously deeded for public highways. Subject to lease until Jan. 1st, 1933.

SW 1/4 of NW 1/4 of Section 26, Township 7 South, Range 3 East, containing 40 acres, subject to a mortgage to Warley Fruit and Produce Co.

Lots 3 and 4 in Block 4 in the Town of Foley, Alabama, being a sub-division of a part of Sections 28 and 29, Township 7 South, Range 4 East.

T. J. Booker

The NE 1/4 of SE 1/4, the E 1/2 of SW 1/4 of SE 1/4 and the NW 1/4 of SE 1/4 of Section 36, Township 1 South, Range 3 East. Also the N 1/2 of SE 1/4 of NW 1/4 and the N 1/2 of SW 1/4 of NE 1/4, Section 31, Township 1 South, Range 4 East, subject to a mortgage to First Joint Stock Land Bank of Montgomery.

Lots 34, 35, 36 and 37 in Block No. 1 Eastwood sub-division of a part of the W 1/2 of Section 11, Township 2 South, Range 3 East, subject to a mortgage to the Federal Land Bank.

R. A. Smith

Beginning at the Northeast corner of Section 40, known as the Wm. Buford private claim, in Township 2 North, Range 2 East, thence run South 19 1/2° East 63.5 chains to a stake, thence South 70 1/2° West 63 chains to a stake, thence North 19 1/2° West to the bank of Globes creek, thence run up the bank of said creek to place of beginning, containing 393.84 acres, and being the North half of the said Wm. Buford private claim; also the NE 1/4 of SE 1/4 and SE 1/4 of NE 1/4 of Section 22, Township 2 North, Range 2 East; also SE 1/4 of SE 1/4 of Section 22, Township 2 North, Range 2 East. Also fractional NE 1/4 of Section 27, Township 2 North, Range 2 East, containing 57 acres, more or less; Also SW 1/4 of SE 1/4 of Section 22, Township 2 North, Range 2 East.

The W 1/2 of SE 1/4 of Section 26, Township 2 North, Range 2 East.

taining 10 acres, more or less, excepting 2 acres on the South End sold to R. L. Hardy; and subject to lease to January 1, 1933.

J. A. Havard

Commence at the Northeast corner of Lot 27 of Greenwood survey of Section 36, Township 1 North, Range 4 East, then measure northeasterly along the southerly right-of-way line of L. & N. R. R. 1077.5 feet to a point of beginning; thence South 24° East 151 feet to a point in the northerly line of a street, North 66° East along said street line 31 feet to a point, thence continue along said street line and North 85° 40' East 33 feet to the corner of a street running North; thence North along the West line of said street 147 feet to a point in the southerly right-of-way line of the L. & N. R. R.; thence southwesterly 128 feet to point of beginning, being a part of Lot 51 of said above survey.

Commence at the Northeast corner of Lot 27 of said above survey and measure northeasterly along the southerly right-of-way line of L. & N. R. R. 1235.5 feet for point of beginning; thence South with the street line 147 feet to a street corner, North 85° 40' East and with the street 82.6 feet to the Southwest corner of Lot 33 of said above survey, North 150 feet to the Northwest corner of said lot 33; thence southwesterly along said right-of-way line of L. & N. R. R. to point of beginning, being a part of lot 51 of said above survey.

Begin at the Northwest corner of the SW $\frac{1}{4}$  of SW $\frac{1}{4}$  of Section 36, Township 1 North, Range 4 East, thence East 1489 feet to a point in the North line of SE $\frac{1}{4}$  of SW $\frac{1}{4}$  of said Section 36 and the public road; thence South 56° 50' West and with said road 268 feet to a point; thence with the road South 41° 45' West 1000 feet to a point; thence North 168 feet to a point; thence West 590 feet to a point in the West line of said Section 36; thence North 732.5 feet to the point of beginning; containing 18.2 acres.

Thos. Hollis

Lot 9 in Block 2 according to a plat or map of a subdivision of a part of the SE $\frac{1}{4}$  of NE $\frac{1}{4}$  of Section 10, Township 2 South, Range 3 East, according to a survey made by D. F. Albin, surveyor, a plat of which was filed for record in the office of the Judge of Probate of Baldwin County, Alabama, on Feb. 6, 1929, and is of record therein in Map Book 1, page 122.

J. B. Stuart

Beginning at the Northeast corner of Miss Cassie Hawthorn's residence lot and run in an easterly direction along the road leading from Pine Apple in a Westerly direction to Pine Apple depot 381 feet; thence in a southerly direction to an iron stob on the North line of lot or tract of land owned by Paul Davidson, thence West 295 feet to the Southeast corner of Miss Cassie Hawthorn's lot, thence in a northerly direction to point of beginning; all in the Town of Pine Apple, Wilcox County, Alabama, Sections 5 and 32, Townships 10 and 11.

Grant; thence running 996 feet West; thence North to a point on a line running parallel with the North line of the Love Grant and dividing said lands from land deeded by B. F. Barnhill and wife to James Muldon, on December 30, 1908, thence East on said land 996 feet, more or less, to the East line of Love Grant, thence South on said East line to point of beginning; all being the southern part of land conveyed by Margaret Miles to B. F. Barnhill, on Aug. 5, 1907, and recorded in Book 47, page 577, said lands being in Section 36, Township 2 South, Range 31 West, and being the same lands as shown in plat attached to deed B. F. Barnhill and wife to J. W. Thomas, recorded in Book 53, page 516, and marked J. W. Thomas and Helton; said property containing 95 acres; situated in Escambia County, Fla.

R. D. McKenzie

The  $W\frac{1}{2}$  of  $W\frac{1}{2}$  of  $SW\frac{1}{2}$  of Sec. 2, Tp. 1 S., R. 4 E.

Phil Johnson

The  $E\frac{1}{2}$  of  $W\frac{1}{2}$  of  $SW\frac{1}{2}$  of Sec. 2, Tp. 1 S., R. 4 E., except a parcel of land 75 yards square in the Northeast corner of said land; subject to lease expiring Oct. 1, 1932.

W. D. Owen

Begin 1237 $\frac{1}{2}$  feet South from the Northwest corner of Sec. 11, Tp. 5 S., R. 3 E.; thence run East 2640 feet; thence run South 1237 $\frac{1}{2}$  feet; thence run West 2640 feet; thence run North 1237 $\frac{1}{2}$  feet to point of beginning, less 33 feet across the West end from public highway.

Satsuma Acres

Beginning at a point on the South margin at Pensacola Road where the East line of Sec. 13, Tp. 3 S., R. 4 E., intersects said road; thence South along said East line of Section 13, 1440 feet; thence North 45° 30' West 3059', thence North 44° 30' East 1040' to South margin of Pensacola Road; thence South 45° 30' East along South margin of said road 2069' to point of beginning, containing 61.2 acres.

John H. White

Lot 13 in Block 1 of Nihart and Stapleton sub-division of Lot 1 (Hotel Lot) according to map of Bay Minette Land Company Addition of the Town of Bay Minette.

T. J. Davidson

Lots 2 and 3 of Block 156 of Hand Land Company Addition to the Town of Bay Minette; subject to mortgage to Mutual Building and Loan Assn., recorded in the office of the Judge of Probate of Baldwin County, Ala., in Mortgage Book 44, at pages 314-15.

J. T. Akers

A certain tract of ten acres of land in Baldwin County, Alabama, in Section 28, Township 2 South, Range 3 East, lying between the Daphne Road and the Bay Minette and Ft. Morgan Railroad, described as follows: beginning at a point on the eastern boundary line of the Daphne Road 244 feet South and 383 East from the Southeast corner of the  $NW\frac{1}{4}$  of Section 28, Township 2 South, Range 3 East; thence southerly along the eastern boundary of said Daphne Road as it meanders 1056 feet to a corner post; thence North 79° 5' East 373 feet to a corner post on the westerly right-of-way of the Bay Minette & Ft. Morgan Railroad; thence North 4° 45' East and along said right-of-way 970 feet to a stake; thence westerly 525 feet to the point of beginning; con-

Tp. 1 S., R. 3 E., excepting the following: starting at the intersection of the north line of Jack Springs Road with the east line of Hand Avenue; run thence North 22 degrees 30' west along the eastern line of Hand Avenue 428.4 feet; thence run due east to the section line dividing Sections 32 and 33 to establish a point of beginning; thence continuing to run due east to a point of which is 1320 feet from Hand Avenue; thence run north 22 degrees 30' west and parallel with the easterly line of Hand Avenue until the section line which divides Sections 32 and 33 is intersected; thence run south along the said section line to point of beginning; said exception containing about 9.5 acres; excepting the south  $\frac{1}{2}$  of SW $\frac{1}{4}$  of the SE $\frac{1}{4}$  of said Sec. 33; said exception containing 20 acres. The South-half of NW $\frac{1}{4}$  and the SW $\frac{1}{4}$  of Sec. 34, Tp. 1 S., R. 3 E. All that land lying in the N $\frac{1}{2}$  of Sec. 4, Tp. 2 S., R. 3 E., and the NE $\frac{1}{4}$  of NE $\frac{1}{4}$  of Sec. 5, Tp. 2 S., R. 3 E., and described, beginning at the intersection of the east line of Hand Avenue with the south line of Jack Springs Road; thence run south 22 degrees 30' E along the east line of Hand Avenue 714.3 feet; thence run east 1320 feet; thence run south 22 degrees 30' east and parallel with the east line of Hand Avenue to the intersection of the middle line of section 4 running east and west; thence run east to the southeast corner of the north half of Sec. 4; thence run north to the northeast corner of Sec. 4; thence run west to the intersection of the south line of the Jack Springs Road; thence run westerly along the south line of the Jack Springs Road to the point of beginning, excepting the north half of the NW $\frac{1}{4}$  of NE $\frac{1}{4}$  and the north half of the north half of the NE $\frac{1}{4}$  of NE $\frac{1}{4}$ , said exceptions containing 30 acres, more or less, and said land in sections 4 and 5, Tp. 2 S., R. 3 E., being 230 acres, more or less. Also beginning at the intersection of the north line of Jack Springs Road with the east line of Hand Avenue; run thence north 22 degrees 30' west 428.4 along the east line of Hand Avenue; thence run east 1320 feet; thence run south 22 degrees 30' E and parallel with the eastern line of Hand Avenue 428.4 feet; thence run west 1320 feet to the point of beginning, containing 10.6 acres, more or less; All the hereinabove described land is subject to a mortgage to the First Joint Land Bank of Montgomery, Ala., as recorded in the office of the Judge of Probate of Baldwin County, Ala., in Mortgage Book 31, at pages 109 to 112, inclusive.

All of Section 29, Tp. 1 S., R. 3 E., except that part which lies west of the Bay Minette and Stockton Highway; Also the S $\frac{1}{2}$  of SW $\frac{1}{4}$  of Sec. 21, Tp. 1 S., R. 3 E.; Also the S $\frac{1}{2}$  of NW $\frac{1}{4}$ , the W $\frac{1}{2}$  of NE $\frac{1}{4}$  and the S $\frac{1}{2}$  of Sec. 28, Tp. 1 S., R. 3 E.

H. H. Helton.

Lot Four (4), Section Two (2), Township Two (2) South, Range Thirty-one (31) West, except the North 445 feet thereof sold to James Muldon by W. H. Helton December 6, 1908, and except 18 acres in the Southeast corner of said lot sold by B. A. Ard to Dan Malone and except 10 acres in the Northeast corner bargained by W. H. Helton to G. A. Bilmore.

Beginning at a point on the East line of the Love

Exhibit A

LIST OF PROPERTY OWNED BY BALDWIN COUNTY BANK,  
BAY MINETTE, ALA.

Bank of Bay Minette. That part of Lot numbered Nine (9) in Block numbered Two (2) of the Hand Land Company Addition to the Town of Bay Minette, described as follows: commencing at the northwest corner of said Lot numbered Nine (9) and running in an easterly direction along the north line of said Lot Nine (9) ten feet for point of beginning; thence in a southerly direction on a line parallel with the west line of said lot seventy-five feet; thence in an easterly direction along a line parallel with the north line of said lot twenty feet; thence in a northerly direction on a line parallel with the west line of said Lot seventy-five feet; thence in a westerly direction twenty feet to the point of beginning; subject to balance due on paving assessment \$121.50 with interest @ 6% from March 22, 1930, payable in seven installments, annually, beginning March 22, 1933.

B. Kleeger. Begin at southwest corner of Sec. 4, Tp. 2 S., R. 3 E., run east 1525 feet to east line of Hand Avenue; thence north 22 degrees west 1102 feet along Hand Avenue for point of beginning; thence continue north 22 degrees 06' west 1786 feet; thence east 1320 feet; thence southerly and parallel with Hand Avenue 1786 feet; thence west 1320 feet to point of beginning.

Fair Grounds. Beginning at a stake on the westerly line of the right of way of the Bay Minette & Ft. Morgan Railroad Co. on the south line of Sec. 16, Tp. 2 S., R. 3 E.; run thence southerly along the westerly line of said right of way 1306 feet to stake on said westerly line of said westerly line of said right of way; thence westerly and parallel with the said southerly line of Sec. 16, 909 feet to a stake; thence north 1300 feet to a stake on the south line of said Sec. 16; thence easterly along said south line of said Sec. 16, 1091 feet to the point of beginning, containing 30 acres, more or less, and being a part of N $\frac{1}{2}$  of NE $\frac{1}{4}$  of Sec. 21, Tp. 2 S., R. 3 E.; reserving the rights of way described in deed from Bay Minette Land Co. to Baldwin County Fair Association.

G. J. Styron. The SE $\frac{1}{4}$  of SE $\frac{1}{4}$  of Sec. 27, Tp. 8 S., R. 3 E.

R. W. French. The SE $\frac{1}{4}$  of SW $\frac{1}{4}$  of Sec. 27, Tp. 6 S., R. 4 E.

John Bliss. The S $\frac{1}{2}$  of SW $\frac{1}{4}$  of NW $\frac{1}{4}$  of Sec. 16, Tp. 5 S., R. 3 E.

L. L. Lampkin. The SW fractional  $\frac{1}{4}$  of Sec. 31, Tp. 1 S., R. 5 E., containing 60 acres.

Ward Bros. The S $\frac{1}{2}$  of NW $\frac{1}{4}$  of SW $\frac{1}{4}$  of Sec. 21, Tp. 3 S., R. 3 E.

Lots 17, 18, 19 and 20 in Block 12 Powell Heights Addition to Town of Bay Minette.

Flanagan Farm: Parcel of land in Sec. 32, Tp. 1 S., R. 3 E.; beginning at the northeast corner of the southeast Quarter of the Northeast Quarter of said Sec. 32; thence run south 2140 feet; thence north 22 degrees 30' west 980 feet; thence north 627 feet; thence West 33 feet; thence north 590 feet; thence east 455.5 feet to point of beginning, said land being 15.6 acres, more or less, all of Sec. 32.

recourse on the said Baldwin County Bank.

NINTH:

This contract shall not be binding unless and until the same shall have been approved by the Honorable Judge of the Circuit Court of Baldwin County, Alabama, sitting in Equity.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands, this the day and year first above written.

H. H. MONTGOMERY

As Superintendent of Banks of the  
State of Alabama.

By A. E. Jackson L. Agent.

BRITT DAVIS

Doing business as Britt Davis  
Auction Company.

report the said sale for confirmation, or should such sale be not confirmed by the said Court, then neither the said H. H. Montgomery nor the said Baldwin County Bank shall be liable to the purchaser at said sale. The said Britt Davis shall announce at the sale whether or not the Baldwin County Bank owns the land in fee simple or whether it had a mortgage thereon, or what interest the Bank claims in said property, and the purchaser shall have ten (10) days in which to examine the title of the Bank to said property, and in the event the Bank shall not consummate the said sale, the said Britt Davis shall not be entitled to commissions on said sale, nor shall the said H. H. Montgomery or the Baldwin County Bank be liable to said purchaser beyond the return of the money paid thereon, and these terms shall be announced and stated in the Memorandum of Sale.

SEVENTH:

If the said property shall not be sold by the 1st day of August, 1932, then this agreement shall cease and terminate and the parties hereto released and discharged from any and all liability from the obligations herein set forth.

EIGHTH:

It is further understood and agreed that in the selling of said real estate the said Britt Davis is authorized to sell the same one-third cash and the balance in equal installments payable one and two years from the date of the sale, with interest at six



H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, liquidating the affairs of the Baldwin County Bank.

) IN THE CIRCUIT COURT OF  
)  
) BALDWIN COUNTY, ALABAMA.  
)  
) IN EQUITY.

TO THE HON. F. W. HARE, JUDGE OF THE CIRCUIT COURT OF BALDWIN COUNTY, ALABAMA, SITTING IN EQUITY:-

Your petitioner, H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the affairs of the Baldwin County Bank of Bay Minette, Baldwin County, Alabama, respectfully shows unto your Honor:

FIRST:

That the Baldwin County Bank of Bay Minette, Alabama, is now in liquidation, having gone into liquidation on the 27th day of January, 1932, and your petitioner, as Superintendent of Banks of the State of Alabama, is now administering the affairs of the said Bank under the direction of this Honorable Court.

SECOND:

That the said Baldwin County Bank is the owner in fee simple of a large number of parcels of real estate, and in addition thereto holds mortgages on other tracts of land and an interest in other lands, a list of which said lands held in fee simple and by mortgage and in which the said Bank holds an interest is attached to that certain contract hereinafter referred to, marked Exhibit "A" and made a part of this petition. That your petitioner has been endeavoring to dispose of the said properties subject to the approval of this court for the benefit of the said trust estate, but that this petitioner has been unable to sell the said lands or to otherwise dispose of the same to the advantage of the said estate.

THIRD:

That the cost of paying the taxes on the said lands and of keeping the improvements thereon in repair and of keeping the same insured is a heavy expense on the said trust estate, and in the opinion of your petitioner it is to the interest of the said



H. H. MONTGOMERY, as Super-  
intendent of Banks of the  
State of Alabama, liquidating  
the BALDWIN COUNTY BANK.

) IN THE CIRCUIT COURT OF  
)  
) BALDWIN COUNTY, ALABAMA.  
)

TO THE HON. F. W. HARE, JUDGE OF THE CIRCUIT COURT  
OF BALDWIN COUNTY, ALABAMA, IN EQUITY SITTING:

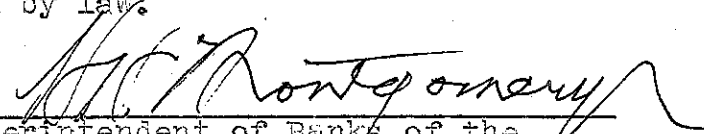
Comes H. H. MONTGOMERY, as Superintendent of Banks of  
the State of Alabama, liquidating the Baldwin County Bank, and  
respectfully shows unto your Honor that a large number of depos-  
itors of the Baldwin County Bank, acting through and by their  
attorney, B. F. McMillan, Esquire, have requested your petitioner  
to permit an audit of the books and records of the Baldwin County  
Bank by an Auditor other than an Auditor regularly in the employ  
of the State Banking Department, and have requested that the ex-  
pense of said audit, not to exceed the sum of Seven Hundred Fifty  
Dollars (\$750.00), be paid out of the assets of the said Bank.

Your petitioner believes that it is to the interest  
of the said trust estate that the said audit be made.

WHEREFORE, your petitioner prays this Honorable Court  
to make and enter an order and decree, authorizing and directing  
him as Superintendent of Banks of the State of Alabama, liquidat-  
ing the Baldwin County Bank, to permit an audit to be made of the  
said books and records of the said Bank by an Auditor not regu-  
larly in the employ of the State Banking Department, and that your  
petitioner be permitted to pay the expense of the said audit out  
of the funds of the said Bank, not to exceed the sum of Seven  
Hundred Fifty Dollars (\$750.00).

Your petitioner further prays that due and proper no-  
tice of this petition be given the Baldwin County Bank in the  
manner and for the time required by law.

Sworn to and subscribed be-  
fore me, this the 12th  
day of May, 1952.

  
Superintendent of Banks of the  
State of Alabama.

Ida M. Shurbull  
Notary Public, Baldwin Co., Ala.

H. H. MONTGOMERY, as Super-  
intendent of Banks of the  
State of Alabama, liquidating  
the BALDWIN COUNTY BANK.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.

*In Equity*

TO ANY SHERIFF OF THE STATE OF ALABAMA:

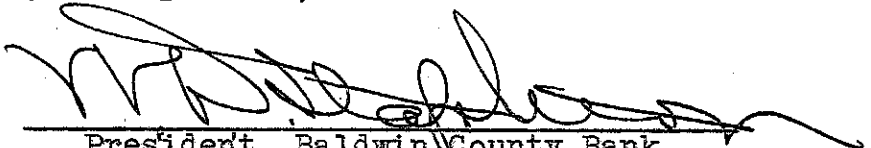
You are hereby commanded to summon the BALDWIN COUNTY  
BANK to be and appear before the Hon. F. W. Hare, as Judge of the  
Circuit Court of Baldwin County, Alabama, in Equity Sitting, on  
the 18 day of May, 1932, at Bay Mackett Bldg  
to be held for the said County of Baldwin, then and there to  
answer the petition of H. H. Montgomery, as Superintendent of  
Banks of the State of Alabama, hereto attached.


WITNESS my hand this the 13 day of May,  
1932.

T W Richardson  
Register

We, the undersigned, President and Cashier of the Baldwin County Bank of Bay Minette, Alabama, being thereunto duly authorized, do hereby accept service of the foregoing petition and admit the allegations thereof, and consent that the same may be set down for hearing and a decree entered forthwith without further notice.

This the 9th day of September, 1932.

  
\_\_\_\_\_  
President, Baldwin County Bank  
of Bay Minette, Alabama.

  
\_\_\_\_\_  
Cashier, Baldwin County Bank  
of Bay Minette, Alabama.

G. W. Humphries,	\$110.00
G. Mac Humphries,	100.00
D. F. Albin,	252.01
Jesse L. Kessler,	171.86
R. C. Heard,	157.30
R. L. Harris,	108.82
R. P. Cochran,	140.15
L. J. Hooper, Agent,	175.00
O. J. Manci,	49.15
J. F. Bryars,	25.00
R. E. Cooley,	23.05
W. H. Hawkins,	85.00
Mrs. G. W. Robertson,	31.77
C. A. Thompson, Special,	120.67
J. H. Stacey,	50.00
Willie B. Green, Agent,	10.00
Cynthia Lowrey,	40.00
E. L. Green,	20.43
Totalling,	<u>\$1670.21</u>

FOURTH:

That in the opinion of your petitioner it is to the best interests of the creditors of the said bank that the said note be paid as hereinabove set out.

WHEREFORE, the premises considered, your petitioner prays that your Honor will set a day for hearing the cause made by this petition and that the said Baldwin County Bank by proper process be made a party defendant to this cause.

Your petitioner further prays that upon the hearing of this petition your Honor will make an order and decree authorizing and directing your petitioner to receive from the several depositors as hereinabove set out checks against the accounts of the various depositors of the said bank in the respective amounts set out, and that your petitioner, upon the delivery of said checks duly signed by the various depositors, be authorized and empowered to cancel and mark paid the said note and the indebtedness secured thereby.

H. H. MONTGOMERY,

As Superintendent of Banks of  
the State of Alabama, liquidating  
the Baldwin County Bank,

By *H. H. Montgomery*  
Liquidating Agent.

Sworn to and subscribed by  
me on this the 9th day of  
September, 1932.

*Mabel Freeman*  
Notary Public, Baldwin County,  
Alabama.

IN THE MATTER OF

H. H. MONTGOMERY, as Superintendent of Banks, liquidating the BALDWIN COUNTY BANK of Bay Minette, Alabama.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY.

TO THE HON. F. W. HARE, JUDGE OF THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA, IN EQUITY SITTING:

Comes H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Baldwin County Bank, and respectfully shows unto your Honor:

FIRST:

That under the laws of the State of Alabama and the supervision and direction of this Honorable Court your petitioner is liquidating the Baldwin County Bank, all of which appears by the records of this Honorable Court.

SECOND:

That on December 1st, 1931, the Bay Minette Methodist Church, acting by and through W. D. Stapleton, R. E. Cooley and W. H. Hawkins, as Trustees, secured a loan from the Baldwin County Bank in the sum of Sixteen Hundred Dollars (\$1600.00), which amount was due and payable on the 1st day of February, 1932; that said note and the indebtedness evidenced thereby had not been paid at the time the Baldwin County Bank closed its doors, and that the said amount, to-wit, Sixteen Hundred Dollars (\$1600.00), together with the interest thereon, is now due your petitioner as Superintendent of Banks liquidating the said Baldwin County Bank of Bay Minette, Alabama.

THIRD:

That certain individual depositors had at the time the bank closed its doors and now have on deposit in said bank funds which they wish applied to the payment of the indebtedness due by the said Bay Minette Methodist Church in the following proportions:

The State of Alabama,  
Baldwin County.

TO ANY SHERIFF OF THE STATE OF ALABAMA,—GREETING:

YOU ARE HEREBY COMMANDED TO SUMMON A. E. Jackson, as Liquidating Agent  
of Baldwin County Bank, Bay Minette, Alabama.,  
at the instance of the Petitioners, if he should be found in your County, personally  
to be and appear before the Circuit Court of Baldwin County at the present term thereof, to be holden at the Court  
House in Bay Minette, to wit: on the 15th, day of July, 1932  
at Bay Minette, and to bring with him and produce at the time and place aforesaid, to be used as evidence  
(here describe it),

All records of Baldwin County Bank, showing the account of Lilla  
A. Simmons, Treasurer, and all deposit slips and other documents  
showing her transactions with Baldwin County Bank, and all paid  
checks by Baldwin County Bank drawn on First National Bank of  
Mobile, issued and paid during the month of January, 1932

and then and there testify and the truth to speak concerning all and singular those things of which he may have knowl-  
edge, or the said instrument of writing doth import of, and concerning, and concerning a certain suit now pending and  
undetermined in said Court, wherein The County Board of Education of Baldwin County  
Alabama, and Lilla A. Simmons, Plaintiff  
and H. E. Montgomery, as Sup't of Banks of State of Ala., Et al Defendant.

And this he shall in nowise omit, under penalties of what the law directs, and shall have you, then and there this writ  
with your endorsement thereon in what manner you have executed same.

Witness my hand, this 15th day of July 19 32

*[Handwritten Signature]*  
Clerk.



*Recorded*  
**RECORDED**

No. 1055-

THE STATE OF ALABAMA  
Baldwin County

County Board of Education, of  
Baldwin County, Ala., and  
Lilla A. Simmons, Plaintiff

VS. SUBPOENA DEBUS TECUM

H.H. Montgomery, as Sup't of  
Banks of State of Ala., Et al  
Defendant.

**CIRCUIT COURT**

WITNESSES:

A.E. Jackson, Liquidating  
agent of Baldwin County  
Bank of Bay Mirette, Ala.

SET FOR TRIAL

15 day of July 1925

GILL Ptg. CO., MOBILE

Executed July 13<sup>th</sup> 1925

by serving subpoena

*A. E. Jackson*

*W. H. Stewart* Sheriff

By *Charles L. ...* Deputy Sheriff

The State of Alabama,  
Baldwin County.

TO ANY SHERIFF OF THE STATE OF ALABAMA,—GREETING:

YOU ARE HEREBY COMMANDED TO SUMMON FOSTER HAMILTON, assistant  
Liquidating Agent of Baldwin County Bank

at the instance of the Complainant, if he should be found in your County, personally  
to be and appear before the Circuit Court of Baldwin County at the present term thereof, to be holden at the Court  
House in Baldwin County, to wit: on the 15th, day of July-, 1932

at Bay Minette, and to bring with him and produce at the time and place aforesaid, to be used as evidence  
(here describe it), The claim presented to  
H.H.Montgomery, as Superintendent of Banks, Liquidating the Baldwin  
County Bank, by the Board of Education of Baldwin County, Alabama,  
and Lilla A.Simmons, as Treasurer of Public School Funds of Baldwin  
County, Alabama, on or about the 23rd day of May, 1932, requesting  
and claiming, in substance, that the public school funds held by  
the said Baldwin County Bank at the time that you took the same  
over for liquidation be accorded a preference or priority over the other  
claims against the said Bank and be paid accordingly.

and then and there testify and the truth to speak concerning all and singular those things of which he may have knowl-  
edge, or the said instrument of writing doth import of, and concerning, and concerning a certain suit now pending and  
undetermined in said Court, wherein County Board of Education of Baldwin County  
and Lilla A.Simmons Plaintiff  
and H.H.Montgomery, as Superintendent of Banks, Defendant.  
Liquidating Baldwin County Bank.  
And this he shall in nowise omit, under penalties of what the law directs, and shall have you, then and there this writ  
with your endorsement thereon in what manner you have executed same.

Witness my hand, this 14th day of July 1932

*D.W. Richardson*  
Clerk.

*Original*

**RECORDED**

No. \_\_\_\_\_

THE STATE OF ALABAMA

Baldwin County

COUNTY BOARD OF EDUCATION of  
BALDWIN COUNTY, ALA., and

LILLA A. SIMMONS

Plaintiff

VS. SUBPOENA DECUS TECUM

H. H. MONTGOMERY, as Superin-

tendent of Banks

Defendant.

**CIRCUIT COURT**

WITNESSES:

Foster Hamilton, Assistant  
Liquidating Agent

SET FOR TRIAL

15 day of July 1923

GILL Ptg. Co., MOBILE

Executed

1923

by serving subpoena

*Foster Hamilton*

*Asst. Liquidating Agent*

*W. R. Stewart*

By *M. H. Wilkin* Sheriff

Deputy Sheriff



STATE OF ALABAMA  
BANKING DEPARTMENT  
MONTGOMERY

H. H. MONTGOMERY,  
SUPERINTENDENT OF BANKS  
D. F. GREEN,  
DEPUTY SUPT. OF BANKS

September 22, 1932

Hon. Jennings D. Ratcliffe, Attorney,  
Monroeville, Ala.

Dear Sir:

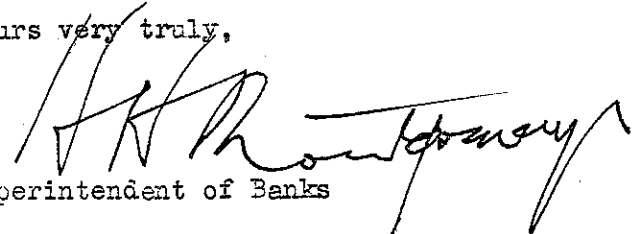
Re: Liquidation The Baldwin County Bank, Bay Minette,  
Alabama - Claim of Britt Davis - \$1112.44.

Acknowledgment is made of your letter of the 19th, enclosing claim as shown above and in reply wish to advise that as Superintendent of Banks, liquidating the affairs of the Baldwin County Bank, Bay Minette, I am rejecting this claim for the reason that I do not consider that the Baldwin County Bank is indebted to Mr. Britt Davis in any amount.

The contract sets out clearly what liability there was on the bank and under the contract it is my opinion that he has no claim against the bank.

I am, therefore, returning you herewith the claim together with the copy of the contract; also the other documents which you attached to the claim.

Yours very truly,

  
Superintendent of Banks

hnm/b  
enclosure

H. H. MONTGOMERY, as Superin-  
tendent of Banks of the State  
of Alabama, liquidating the  
affairs of the Baldwin County  
Bank.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY.

*Handwritten notes:*  
The Hon. F. W. Hare  
Judge of said Court  
has set the said petition  
down for hearing at  
Mourningville Ala. on the  
10th day of June, 1932,  
at 10 o'clock A. M.

The Hon. H. H. Montgomery, as Superintendent of Banks  
of the State of Alabama, liquidating the Baldwin County Bank,  
having filed his petition in this Court praying for an order  
authorizing and directing him, as Superintendent of Banks of the  
State of Alabama, to enter into a certain contract with Britt  
Davis Auction Company for the sale of real property owned by the  
said Baldwin County Bank, on which it has a lien, or in which it  
has an interest, and authorizing and directing him to sell said

*Handwritten note:*  
Order

*Handwritten note:*  
Order  
No 138

And the Hon. F. W. Hare, as Judge of said Court, having  
set the said petition down for hearing at Mourningville Ala., on the  
10<sup>th</sup> day of June, 1932, at 10 o'clock A M., and having  
ordered and directed that the said Baldwin County Bank be made a  
party to the said petition by proper service issued from said  
Court to any Sheriff of Baldwin County, Alabama, you are there-  
fore commanded to summon the Baldwin County Bank to appear in  
the said Court before the Hon. F. W. Hare, as Judge of said  
Court, at the said time and place, then and there to answer  
the said petition and to show cause, if any there be, why the  
said petition should not be granted.

WITNESS my hand this the 10<sup>th</sup> day of June, 1932.

F. W. Hare  
Register.



L. J. Hooper, Agent,	\$175.00
O. J. Manci,	49.15
J. F. Bryars,	25.00
R. E. Cooley,	23.05
F. H. Hawkins,	85.00
Mrs. G. W. Robertson,	31.77
C. A. Thompson, Special,	120.67
J. H. Stacey,	50.00
Willie B. Green, Agent,	10.00
Cynthalia Lowrey,	40.00
W. L. Green,	20.43
Totalling,	<u>\$1670.21</u>

It is further ORDERED, ADJUDGED AND DECREED that the said H. H. Montgomery, as Superintendent of Banks, liquidating the Baldwin County Bank, be and he is hereby permitted and authorized, upon the delivery to him of the said checks duly signed, to cancel and mark paid the said note and the indebtedness secured thereby.

Done this the 16<sup>th</sup> day of September, 1932.

F. W. Hare  
Judge.

IN THE MATTER OF )

H. H. MONTGOMERY, as Super- )  
intendent of Banks, liquidat- )  
ing the BALDWIN COUNTY BANK of )  
Bay Minette, Alabama. )

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.

IN EQUITY.

This cause coming on to be heard upon the petition of H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Baldwin County Bank, heretofore filed in this Court, for an order permitting and authorizing him as such Superintendent of Banks to accept in payment of the indebtedness due to the said Baldwin County Bank by the Bay Minette Methodist Church checks of certain individual depositors against funds which they now have in the said bank, and to cancel and mark paid the said note and the indebtedness secured thereby upon the delivery to him of the checks of the said depositors duly signed; and the same being duly considered and understood by the court, and it appearing to the court that it is to the best interests of the creditors of the said bank, the court is of the opinion that the same should be granted;


It is therefore ORDERED, ADJUDGED AND DECREED that H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Baldwin County Bank of Bay Minette, Alabama, be and he is hereby permitted and authorized to accept from the following depositors checks against funds which they have in the said Baldwin County Bank, the respective amounts set opposite their names, to be applied in the payment of the indebtedness due from the Bay Minette Methodist Church to the Baldwin County Bank, as evidenced by that certain note dated December 1st, 1931, and due on the 1st day of February, 1932, to-wit:

G. W. Humphries,	\$110.00
G. Mac Humphries,	100.00
D. F. Albin,	252.01
Jesse L. Kessler,	171.86
R. C. Heard,	157.30
R. L. Harris,	108.82
R. P. Cochran,	140.15



The undersigned, President and Cashier of the Baldwin County Bank of Bay Minette, Alabama, being thereunto duly authorized, do hereby accept service of the foregoing petition and admit the allegations therein made, and consent that the same be set down for hearing and decree be made thereon forthwith without further notice.

This the 19<sup>th</sup> day of August, 1932.

  
\_\_\_\_\_  
President, Baldwin County Bank  
of Bay Minette, Alabama.

  
\_\_\_\_\_  
Cashier, Baldwin County Bank  
of Bay Minette, Alabama.

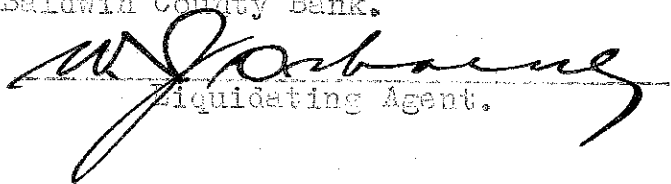
that to reach the said depositors for their agreement and signature will necessarily entail considerable expense for stationery and stamps and for travelling expenses, and in the opinion of your petitioner it is to the interest of the said trust estate that your petitioner be permitted to expend or permit to be expended a sum not to exceed Two Hundred Fifty Dollars (\$250.00) in and about the necessary expenses in the reopening of the said Bank.

WHEREFORE, your petitioner prays this Honorable Court will set a day for hearing the cause made by this petition, and that the said Baldwin County Bank be made a party defendant hereto by proper process, and that upon a hearing of this petition this Honorable Court will make an order and decree authorizing and directing your petitioner to expend a sum not exceeding Two Hundred Fifty Dollars (\$250.00) in and about the necessary and proper expenses in the reopening of the said Baldwin County Bank.

H. H. MONTGOMERY,


As Superintendent of Banks of the  
State of Alabama, liquidating the  
Baldwin County Bank.

By



Liquidating Agent.

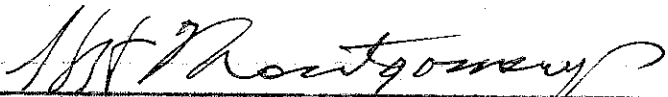
Sworn to and subscribed  
before me this 19  
day of August, 1952.



Notary Public, Baldwin County,  
Alabama.

notice of this petition be given to the said Baldwin County Bank of Bay Minette, Alabama, as required by law, and that upon the hearing of the cause made by this petition this Honorable Court will make and enter a blanket order authorizing and empowering your petitioner, H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Baldwin County Bank of Bay Minette, Alabama, to sell or compound all bad or doubtful debts and for the settlement of all debts, claims of any and all nature, deposits, and for the sale of real and personal property wherein the amount or amounts involved is of less value than Twenty-five Hundred Dollars.

And your petitioner prays for such other, further or different relief in the premises as he shall be entitled to receive.

  
\_\_\_\_\_  
Superintendent of Banks of the  
State of Alabama.

IN THE MATTER OF:

H. H. MONTGOMERY, as Super-  
intendent of Banks, Liquidating  
the BALDWIN COUNTY BANK of  
Bay Minette, Alabama.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY.

Comes H. H. MONTGOMERY, as Superintendent of Banks of  
the State of Alabama, liquidating the Baldwin County Bank, and  
respectfully shows unto your Honor:

FIRST:

That under the laws of the State of Alabama and the  
supervision and direction of this Honorable Court, your petition-  
er is liquidating the Baldwin County Bank, all of which appears  
by the records of this Honorable Court.

SECOND:

Petitioner further shows unto your Honor that upon tak-  
ing possession of the property and business of the said Baldwin  
County Bank he is directed and required by the laws of the State  
of Alabama, and particularly by Section 6306 of the Code of 1923,  
to do all acts necessary to conserve the assets and business of  
the said Bank; that in the opinion of your petitioner it is to  
the interest of the creditors of said Bank that the business,  
as well as the assets of the said Bank, be conserved and pre-  
served and that the said Baldwin County Bank be reopened under  
and in accordance with a proposal for reopening it heretofore  
submitted to your petitioner by a committee of depositors, and  
which said proposal for reopening has been approved by your pe-  
titioner. That under the said proposal it is necessary that the  
depositors of the said Bank agree in writing to charge off a num-  
ber of their deposits and agree to take stock out of their depos-  
its and agree to freeze the remainder of their deposits. That  
the deposits of the said Bank consist of more than 3,000 separ-  
ate and distinct deposits owned by individuals, a great part of  
whom live in places other than in and around Bay Minette, and

that from time to time application is made to this petitioner by various and sundry persons to purchase items of personal property, many of which said articles are of small value and considerably less than Twenty-five Hundred Dollars; that the said respective tracts of land and the said articles of personal property could be profitably sold by this petitioner, except for the cost of a petition to this court and except for the delay incident thereto; and that the cost of the necessary petition to this court and the delay incident to the obtaining of an order in each of the said respective items prevents a sale of the said properties; that to make sales of the said properties would be to the interests of the creditors of the said bank and of the stockholders of the said bank, and that it is to the best interests of the creditors of the said bank and of the stockholders of the said bank that an order be made and entered by this Honorable Court, empowering and authorizing your petitioner as Superintendent of Banks of the State of Alabama, liquidating the said bank, to sell tracts of land belonging to the said bank and articles of personal property belonging to the said bank where the amount or amounts involved is of value less than Twenty-five Hundred Dollars.

THIRD:

Your petitioner further shows unto your Honor that the said bank has bad and doubtful debts wherein the amount or amounts involved is of less value than Twenty-five Hundred Dollars; that this petitioner liquidating the said bank could from time to time profitably compound or sell the said bad or doubtful debts except for the delay and expense incident and necessary to the procurement of a special order of this court, and that it is to the interests of the creditors of the said bank and of the stockholders of the said bank that this petitioner be authorized and empowered to sell or compound bad or doubtful debts of the said bank.

WHEREFORE, your petitioner prays that due and proper

IN RE

H. H. MONTGOMERY, as Superin-  
tendent of Banks, liquidating  
the Baldwin County Bank of  
Bay Minette, Alabama.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.

TO THE HON. F. W. HARE, JUDGE OF THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA, SITTING IN EQUITY:

Comes H. H. MONTGOMERY, as Superintendent of Banks,  
and respectfully shows unto your Honor as follows:

FIRST:

That the Baldwin County Bank is a banking corporation located at Bay Minette, in Baldwin County, Alabama, formerly doing a banking business in said County; that heretofore, as will appear in the records of this cause in this Court, the affairs of the said bank were turned over to the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, by the Directors of said bank for liquidation, and the said bank and the affairs of the said bank are in process of liquidation by your petitioner, the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama.

SECOND:

That the said Bank owns real and personal property; that some of the tracts of real property owned by the said Bank are of less in value than Twenty-five Hundred Dollars; that it has a large amount of personal property consisting largely of banking furniture and equipment; that the said items of personal property range in value of from less than One Dollar upwards, and a large part of the said personal property consists of items less in value than Twenty-five Hundred Dollars; that from time to time application is made to your petitioner by various and sundry persons to purchase tracts of land belonging to the said bank of less in value than said Twenty-five Hundred Dollars, and

IN THE MATTER OF  
BALDWIN COUNTY BANK,  
in Liquidation.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY. NO. 1030

ANSWER.

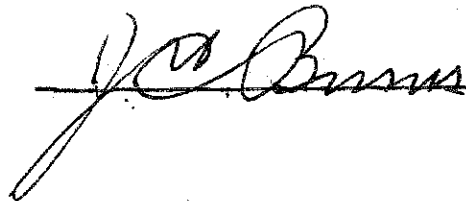
Now comes the undersigned J. C. Burns, Individually and in his capacity as Attorney in Fact for the depositors and creditors of the Baldwin County Bank, in Liquidation, as constituted by the plan for re-organizing and reopening said bank, and for answer to the Petition filed in this cause by J. H. Williams, Superintendent of Banks of the State of Alabama, on to-wit, July 1st, 1937, says:

1. The undersigned hereby waives notice of the filing of the said Petition by the Superintendent of Banks and of the date of the hearing thereof, and agrees that a hearing thereon may be had at any time.

2. The undersigned admits the averments of fact set out and contained in the said Petition.

3. The undersigned, for himself Individually and as Attorney in Fact as aforesaid, does hereby consent and agree to the matters dealt with and prayed for in the said Petition and does hereby join in the prayers of said Petition and consent that appropriate decrees thereon may be rendered by this Court.

Dated this 2nd day of July, 1937.

  
\_\_\_\_\_

IN THE MATTER OF  
BALDWIN COUNTY BANK,  
in Liquidation.

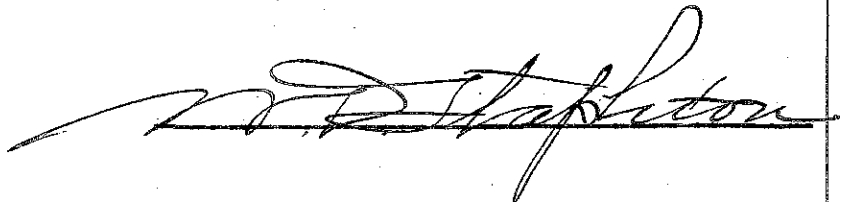
IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY. NO. 1030.

Now comes W. D. Stapleton, former President of the Baldwin County Bank, a Corporation, and for answer to the Petition of J. H. Williams, Superintendent of Banks of the State of Alabama, filed in this cause on July 1, 1937, says:

1. Respondent hereby waives notice of said application and petition of the said Superintendent of Banks and agrees and consents that a hearing thereon may be had at any time.

2. This Respondent does hereby consent and agree to the matters dealt with and prayed for in said petition and consents that appropriate decrees thereon may be rendered by this Court.

Dated this 1st day of July, 1937.

A handwritten signature in cursive script, appearing to read "W. D. Stapleton", written over a horizontal line.



IN THE MATTER OF  
BALDWIN COUNTY BANK,  
in Liquidation.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY. NO. 1030.

ANSWER.

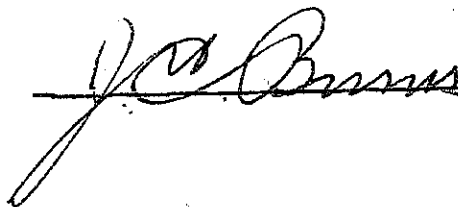
Now comes the undersigned J. C. Burns, Individually and in his capacity as Attorney in Fact for the depositors and creditors of the Baldwin County Bank, in Liquidation, as constituted by the plan for re-organizing and reopening said bank, and for answer to the Petition filed in this cause by J. H. Williams, Superintendent of Banks of the State of Alabama, on to-wit, July 1st, 1937, says:

1. The undersigned hereby waives notice of the filing of the said Petition by the Superintendent of Banks and of the date of the hearing thereof, and agrees that a hearing thereon may be had at any time.

2. The undersigned admits the averments of fact set out and contained in the said Petition.

3. The undersigned, for himself Individually and as Attorney in Fact as aforesaid, does hereby consent and agree to the matters dealt with and prayed for in the said Petition and does hereby join in the prayers of said Petition and consent that appropriate decrees thereon may be rendered by this Court.

Dated this 2nd day of July, 1937.

  
\_\_\_\_\_

IN THE MATTER OF  
BALDWIN COUNTY BANK,  
in Liquidation.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY. NO. 1030.

Now comes W. D. Stapleton, former President of the Baldwin County Bank, a Corporation, and for answer to the Petition of J. H. Williams, Superintendent of Banks of the State of Alabama, filed in this cause on July 1, 1937, says:

1. Respondent hereby waives notice of said application and petition of the said Superintendent of Banks and agrees and consents that a hearing thereon may be had at any time.

2. This Respondent does hereby consent and agree to the matters dealt with and prayed for in said petition and consents that appropriate decrees thereon may be rendered by this Court.

Dated this 1st day of July, 1937.

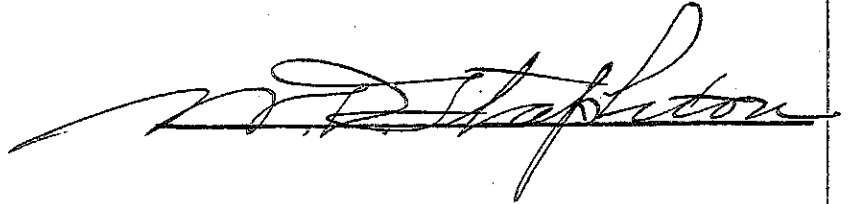


EXHIBIT "A".

<u>DATE</u>	<u>DATE DUE</u>	<u>NUMBER</u>	<u>NAME</u>	<u>AMOUNT</u>
12-26-31	3-25-32	91579	J. Arthur Bryars	\$ 500.00
1- 5-32	4- 4-32	91684	Jason Malbis	1200.00
10-12-31	6- 1-32	92057	Joe Krauss	400.00
1- 2-32	2- 1-32	92708	Mrs. J.H. Hastie & J.H. Hastie	2250.00
1-12-32	2-12-32	92764	Frank & Mary Mancini	4600.00
12-24-31	3-25-32	92520	A. G. Allegri	2000.00
1- 8-32	6- 1-32	92724	Gust Primer	400.00
1- 2-32	7- 2-32	92590	J.S. Havard & C.R. Weekley	648.20
1- 2-32	2- 1-32	92754	F.L. Sanford	1300.00
2-24-31	2- 1-32	89184	J. Clay & Ottice E. Dickman	1250.00
11- 5-31	2- 3-32	91972	M. B. Hamilton	2100.00
12- 3-31	2- 1-32	92331	Henry D. Moorer	5000.00
1- 2-32	2- 1-32	92633	J. S. Page	1350.00
1- 2-32	2- 2-32	92664	H. M. Hall	1150.00
1- 2-32	3- 1-32	92635	L. T. Rhodes....	4000.00
1-12-32	3-12-32	92635	Archie McMillan	2160.00
12-15-31	3-15-32	92493	A.G., J.G., A.D., & J.R. Sirmon	2500.00
12-15-31	3-15-32	92494	A.G., J.G., A.D., & J.R. Sirmon	2500.00

account for or deliver, as the case may be, to the said party of the second part, or to his successors or assigns in office, when demanded, any or all moneys or the proceeds of any and all checks, drafts, bills of exchange, notes or other securities deposited by him in his official capacity, such failure, neglect or refusal shall be deemed and taken to be a breach of this agreement, and in such event, upon written notice by the party of the second part, the party of the third part shall immediately sell at public or private sale, in his discretion, said securities or such part thereof as shall be necessary to make good such default or failure, and in case of any such sale, the party of the third part shall exercise due and reasonable diligence to obtain the best market price for any securities so sold, and the proceeds thereof shall be paid to the said party of the second part, as such County Treasurer. Should any surplus remain in the hands of the party of the third part of the proceeds of any such sale or sales, party of the third part shall account for any such surplus to the party of the first part.

3. In the event that the said party of the second part, at any time withdraw the deposit or deposits made hereunder, thereby closing the account with the party of the first part, the party of the third part, upon written notice to that effect, signed by the said party of the second part; shall return to the party of the first part the securities pledged hereunder and this agreement shall be cancelled.

4. It is further expressly agreed and understood that with the written consent of the party of the second part, other securities of equal value may be substituted for the securities hereinabove mentioned and deposited with the party of the third part, and any such substituted securities shall be subject to the terms of this agreement.

5. All fees and charges of the party of the third part shall be paid by the party of the first part.

6. The execution of this agreement by the party of the first part was duly authorized by resolution of its Board of Directors, particularly describing the securities pledged hereunder, adopted January 21st, 1932, and a certified copy of such resolution filed with the party of the third part as his authority in the premises.

7. This receipt and agreement shall be binding upon the successors and assigns of the respective parties.

SIGNED, SEALED AND DELIVERED, this 22nd day of January, A.D., 1932.

Witness:

Baldwin Co. Bank

W. C. Beebe

By W. D. Stapleton, Prest.

Witness:

Origen C. Hall

W.C. Beebe

G. H. Burns

Witness:

W. C. Beebe

EXHIBIT "A"

RECEIPT AND ESCROW AGREEMENT.

THIS RECEIPT AND ESCROW AGREEMENT, made, executed and delivered this 22nd day of January, 1932, by and between the BALDWIN COUNTY BANK, a corporation duly organized and existing under the laws of the State of Alabama, party of the first part, and O. C. Hall, as County Treasurer of Baldwin County, in lieu of a County Depository, party of the second part, and G. H. Burns, party of the third part:

WITNESSETH:

WHEREAS, the said party of the second part has deposited and may hereafter from time to time deposit with, deliver to and place in charge of the party of the first part, certain moneys, checks, drafts, bills of exchange, notes or other securities for the custody or for the proceeds of the face value of which the said party of the second part, as such County Treasurer, may be responsible, and

WHEREAS, the party of the first part desires to secure party of the second part, his successors and assigns, against and from all losses or damage which the said party of the second part may be called upon to pay or sustain by reason of any failure of the party of the first part, its successors and assigns, to faithfully keep, account for and turn over to the said party of the second part as such County Treasurer, or his successors or assigns in office, or to the proper authorities, when demanded, any or all moneys or the proceeds of checks, drafts, bills of exchange, notes or other securities so deposited, and for the express purpose of so securing the party of the second part, party of the first part desires to pledge with the party of the third part the following described securities:

List of Securities hereto attached, marked Exhibit "A" and made a part of this agreement:

to be held and safely kept in the custody of the party of the third part as security to indemnify, in the contingencies hereinafter mentioned, the party of the second part from and against the default of the party of the first part as hereinafter mentioned.

NOW, THEREFORE, in consideration of the premises, it is mutually agreed by and between the respective parties hereto as follows:

1. The party of the third part hereby acknowledges receipt from the party of the first part of the above described securities to be safely and securely kept by it for the purpose above stated and subject to the terms and conditions hereinafter set forth.

2. Said securities, while the same so remains in the custody of the party of the third part, shall be considered as security for the prompt payment, accounting and delivery, as the case may be, by the party of the first part, when demanded by the said party of the second part, of any and all moneys, checks, drafts, bills of exchange, notes or other securities, placed in the charge of the party of the first part by the party of the second part, and of all interest or income accruing thereon, and in the event the party of the first part shall, by reason of insolvency or otherwise, fail, refuse or neglect to promptly pay,

sold and converted into money, either by the said G. H. Burns, by whom the same is now held in escrow, or by such other person or officer as may be designated by the Court; that the proceeds derived from the sale of said collateral be paid over to the said J. M. Franklin as Treasurer of Baldwin County in lieu of a County depository, or to such officer of Baldwin County as the Court may designate, and that if said proceeds be insufficient to repay the entire amount so improperly deposited by the said O. C. Hall, as Treasurer as aforesaid, the said Superintendent of Banks be ordered to pay from the proceeds of the assets of said Baldwin County Bank, as soon as funds are available therefor, the entire balance then unpaid of said public monies and funds for which said Bank was responsible at the time its affairs were taken over for liquidation, as aforesaid.

Your petitioners pray for such other and further and general relief as they may be entitled to, the premises considered.

B. B. Slackburn  
W. E. ...  
Stevens McCarty, Wood Good & Turner  
SOLICITORS FOR PETITIONERS

funds and monies of Baldwin County improperly received by the said Baldwin County Bank, as aforesaid and that the claim on account of public funds and monies of Baldwin County improperly received by Baldwin County Bank as aforesaid should be accorded and decreed the preference and priority herein asserted, and the securities provided by the aforesaid agreement, copy of which is Exhibit A hereto, remaining if there be a remainder after the claim on account of the monies and funds so improperly deposited shall have been satisfied should be returned or delivered to the said Baldwin County Bank of Bay Minette, or to such other firm, person or corporation as the Court or Your Honor may direct; that if said securities should sell for an amount insufficient to pay said claim in full, then the balance should be paid out of the assets of said Baldwin County Bank in preference and priority to all other claims, except those of like or of superior preference and priority.

Wherefore, the premises considered, your petitioners pray that Your Honor will fix an early day for the hearing of this petition; that it be ordered that the testimony on such hearing shall be taken orally in open Court; that notice of said hearing and of the time set therefor be given to the said Baldwin County Bank, to the said H. H. Montgomery as Superintendent of Banks, and to the said A. E. Jackson, as Agent of the Superintendent of Banks liquidating Baldwin County Bank and to the said G. H. Burns; that upon such hearing it be ordered and decreed that with respect to the public monies and funds so placed in said Baldwin County Bank by the said O. C. Hall, as County Treasurer as aforesaid, there exists a priority which requires they be repaid from the assets of said Baldwin County Bank in preference to all other claims against said Bank, except such as possess an equal or superior priority; and that the collateral securities mentioned or listed in Exhibit A, or so much thereof as may be necessary, be

the administration of the affairs of the said Bank is now that on, to-wit, May 21st, 1932, petitioners filed, or caused to be filed with the said agent of the said State Superintendent of Banks a claim that the said public monies and funds be accorded such priority and be paid accordingly, which claim the State Superintendent of Banks declines to either allow or reject.

5. That, on, to-wit, January 22nd, 1932, the said Baldwin County Bank, the said O. C. Hall as County Treasurer of Baldwin County in lieu of a County depository and G. H. Jackson as such liquidating agent is now representing and acting for the said State Superintendent of Banks in liquidating the affairs of the said Baldwin County Bank. Exhibit A is hereto attached and made a part hereof as though set out herein; that the securities mentioned in said agreement were then and there delivered to the said G. H. Burns for the purpose expressed in said agreement, and are still so held by him.

6. That upon a proper adjustment of accounts between the said O. C. Hall, as County Treasurer in lieu of a County depository and said Baldwin County Bank it will appear that no part of the said sum of \$32,526.42 so on general deposit to the credit of the said O. C. Hall, as such Treasurer has been returned or paid to the said O. C. Hall or to any other person or officer authorized to receive the same; that the total face values of the securities held in escrow as shown by Exhibit A hereto is the sum of \$35,308.20, an amount in excess of the superior and preferred claim here asserted, and if sold at face value will fully satisfy said claim for the monies so deposited without authority by the said O. C. Hall as such Treasurer and leave an excess; that your petitioners are entitled to look first to the securities deposited under the provisions of the instrument, of which Exhibit A is a copy; that consequently the securities mentioned or listed in the instrument, copy of which is Exhibit A hereof, or so much thereof as may be necessary, should be sold and the proceeds thereof applied to the repayment of the said public preferred claim against the assets of the said Baldwin County Bank and should be paid in preference and priority to claims of all creditors not possessing a like or superior priority;



the administration of the affairs of the said Bank is now under the jurisdiction and control of this Honorable Court to be controlled and directed by and through appropriate proceedings in the above stated cause.

2. That the said State Superintendent of Banks has duly appointed A. E. Jackson as liquidating agent for the said Baldwin County Bank, which appointment has been approved and confirmed by this Honorable Court, and the said A. E. Jackson as such liquidating agent is now representing and acting for the said State Superintendent of Banks in liquidating the affairs of the said Baldwin County Bank.

3. That at the time the said Baldwin County Bank was taken over for liquidation, as aforesaid, by the State Superintendent of Banks, there was on deposit with it to the said O. C. Hall, as County Treasurer of Baldwin County, Alabama, in lieu of a County depository, the sum of \$32,536.42, carried by his permission in a checking account; that the monies and/or funds so on general deposit represent and constitute a part of the public funds of Baldwin County, Alabama, and this was well known to the said Baldwin County Bank at the time that each deposit constituting said total of \$32,526.42 was made.

4. That the said Baldwin County Bank was not a designated depository of public monies, had given no bond as provided by Section 3973 of the Code, and was not authorized or empowered under the laws of this State to receive on general deposit the aforesaid public monies and/or funds; that while the said O. C. Hall was not so advised at the time, yet it was in fact unlawful for him as such Treasurer, as aforesaid, to deposit any of said public funds or monies of Baldwin County in said Baldwin County Bank; that all of the said public funds and monies so deposited by the said O. C. Hall as such Treasurer and received by the said Bank constitute a trust fund of such kind and nature that under the laws of the State they constitute a preferred claim against the assets of the said Baldwin County Bank and should be paid in preference and priority to claims of all creditors not possessing a like or superior priority;

1030

IN THE MATTER OF	:	IN THE CIRCUIT COURT OF
H. H. MONTGOMERY, AS SUPER-	:	BALDWIN COUNTY, ALABAMA.
INTENDENT OF BANKS, liquidating	:	NO. _____ IN EQUITY
the BALDWIN COUNTY BANK OF	:	
BAY MINETTE, ALABAMA.	:	

TO THE HONORABLE F. W. HARE, JUDGE OF THE  
CIRCUIT COURT OF BALDWIN COUNTY,  
ALABAMA, SITTING IN EQUITY:

Come Baldwin County, Alabama, O. C. Hall, formerly County Treasurer of Baldwin County in lieu of a County depository for said County, and J. M. Franklin, as successor to said O. C. Hall, and present County Treasurer of Baldwin County in lieu of a County depository, and respectfully show unto Your Honor as follows:

1. That heretofore, to-wit, on the 27th day of January, 1932, Baldwin County, Bank, a corporation organized and doing banking business under the laws of the State of Alabama in Bay Minette, Alabama, was taken over for liquidation of its affairs by H. H. Montgomery, as Superintendent of Banks of the State of Alabama, all as contemplated and provided by the relevant statutes of the said state; that on, to-wit, the 8th day of February, 1932, the said H. H. Montgomery, as such Superintendent of Banks, liquidating the affairs of the said Baldwin County Bank, filed in this Honorable Court his petition in the nature of a bill of complaint, invoking the jurisdiction of this Honorable Court over the administration of the said trust, and seeking the confirmation by the Court of certain of his transactions thereby reported; that on, to-wit, the 10th day of February, 1932, this Honorable Court granted the specific relief prayed for in the said petition or bill of complaint and reserved all other questions; that subsequently the said Superintendent of Banks has sought other and further instructions and authority in the premises from this Honorable Court, all as more fully appears from the proceedings in this cause, which are hereby referred to; and that by virtue of the matters and proceedings aforesaid

said sale as herein set out.

FOURTH:

It being necessary and proper that surveys be made of some of the properties, and that minor improvements and repairs be attended to, the said H. H. Montgomery, as Superintendent of Banks aforesaid, agrees to advance to the said Britt Davis a sum not exceeding Two Hundred Fifty Dollars (\$250.00) to be expended by him solely and exclusively in making such repairs and improvements and surveys which are necessary and proper. The said sum of Two Hundred Fifty Dollars (\$250.00) shall be repaid by the said Britt Davis, in cash, out of his cash commissions on sales made hereunder in the manner herein provided.

FIFTH:

The said H. H. Montgomery agrees to allow as a commission to the said Britt Davis the sum of ten per cent (10%) of the gross sales of any and all of such property sold at such auction, the sale of which is approved by the said H. H. Montgomery and reported by him to the Court and confirmed by the said Court. Provided, however, that if the purchaser of any such property, after the same shall have been approved, reported and the sale confirmed, shall fail to complete the said purchase under the terms of the sale, then the said Britt Davis shall not be entitled to commissions thereon. The said Two Hundred Fifty Dollars (\$250.00) advanced by the said H. H. Montgomery to the said Britt Davis under the Fourth Paragraph of this agreement shall be repaid to the said H. H. Montgomery as Superintendent of Banks, one-half thereof when sales aggregating as much as Ten Thousand Dollars (\$10,000.00) have been confirmed and consummated, and the balance when sales aggregating Five Thousand Dollars (\$5,000.00) are made, approved, reported, confirmed and consummated. Be it distinctly understood that if any properties are sold hereunder on which there is a prior mortgage or on which there is any outstanding lien, claim or encumbrance, that the said Britt Davis shall be entitled only

said sale as herein set out.

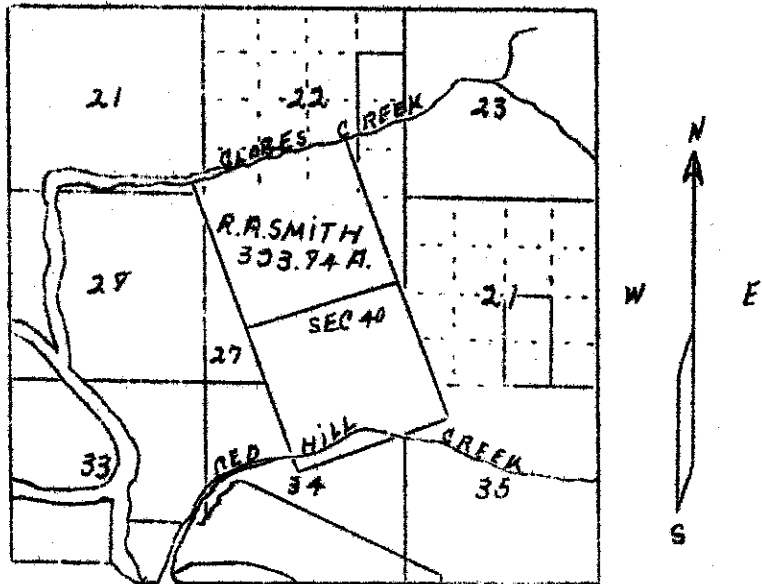
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BALDWIN COUNTY BANK PROPERTY



R. A. SMITH TIMBER LANDS

Being known as the  $N\frac{1}{2}$  of the Wm. Buford Grant, together with four 40's adjacent and adjoining this Grant, as shown by map above, being located in Sections 27, 22 and 26, Township 2 North, Range 2 East, containing 650 acres, more or less. This hardwood timber land being located on Globe's Creek, close to the Alabama River, is considered by those who know, to be one of the best investment properties in Baldwin County, producing quickly the very highest grades of hardwood that can be logged with a minimum of expense. The  $W\frac{1}{2}$  of the  $SE\frac{1}{4}$  of Section 26, Township 2 North, Range 2 East, is 80 acres located in the hills between the Buford Grant and the highway of which about 15 acres is now cleared, fenced and in cultivation, together with a small good tenant house. This 80 acres has a good bit of pine timber and some hardwood timber.

Also, the Baldwin County Bank owns an undivided one-half interest in the lands known as James Carpenter Grant, and the island at the mouth of Little River, which will be offered for sale if desired.

By Smith "10"

BALDWIN COUNTY BANK PROPERTY

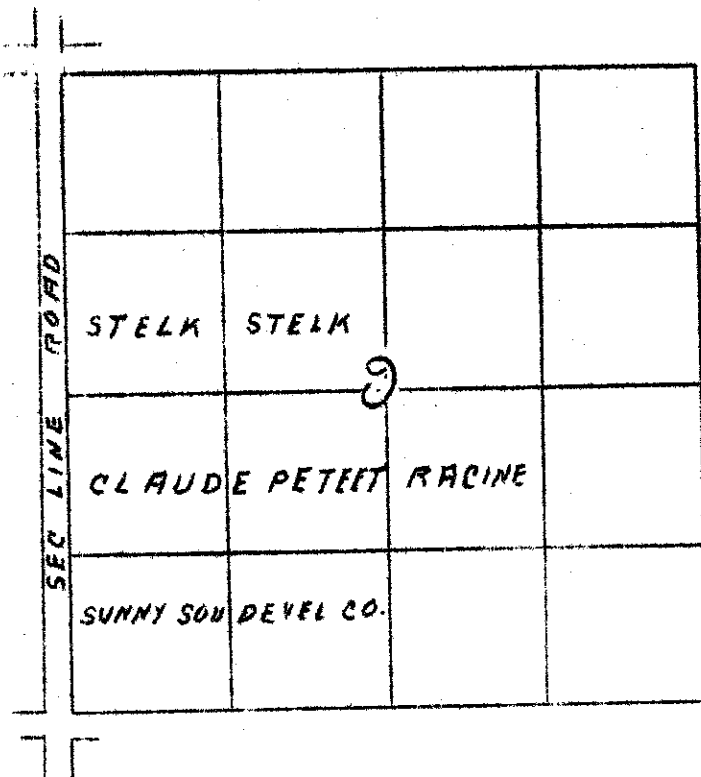


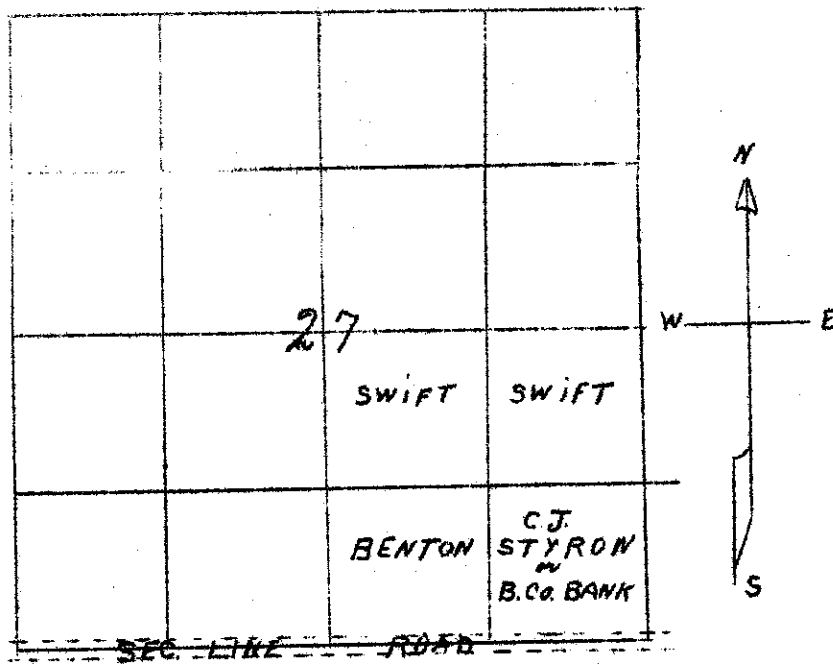
Exhibit - 100"

CLAUDE PETEET PROPERTY

North Half of Southwest Quarter of Section 9, Township 8 South, Range 4 East.

This 80 acres of land is located on the Foley-Gulf Shores Road, approximately three miles South of Foley. This is one of the coming sections of Baldwin County.

BALDWIN COUNTY BANK PROPERTY

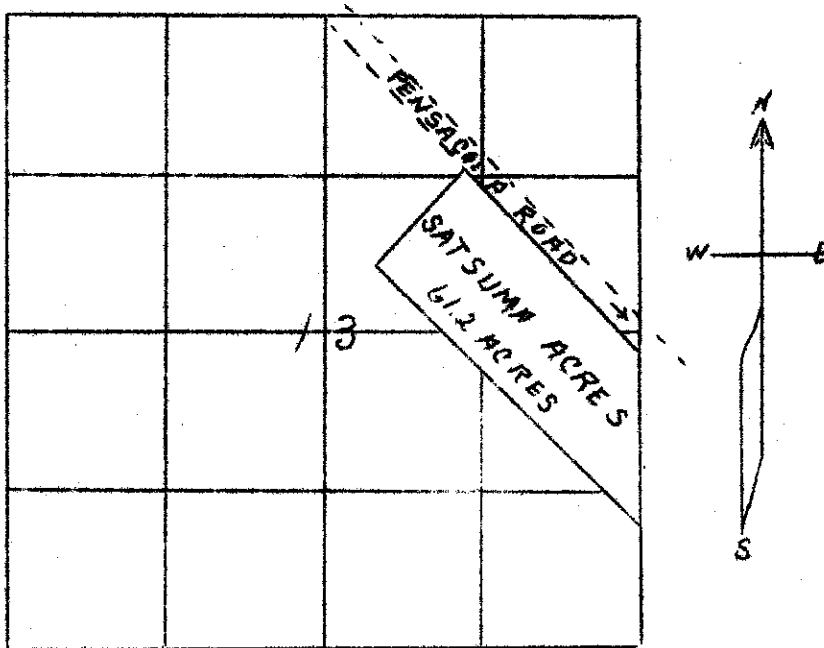


C. J. Styron Property - 40 acres

Being the SE $\frac{1}{4}$  of SE $\frac{1}{4}$  of Section 27, Township 8 South, Range 3 East.

This newly cleared 40 acres of ground, located just 2 miles West of Bon Secour where the watermelons grow big and the frost doesn't bite, will make anyone an ideal farm, being well fenced, newly cleared, and can be easily placed in a high state of cultivation.

BALDWIN COUNTY BANK PROPERTY



Print "B"

SATSUMA ACRES - 61.2 ACRES

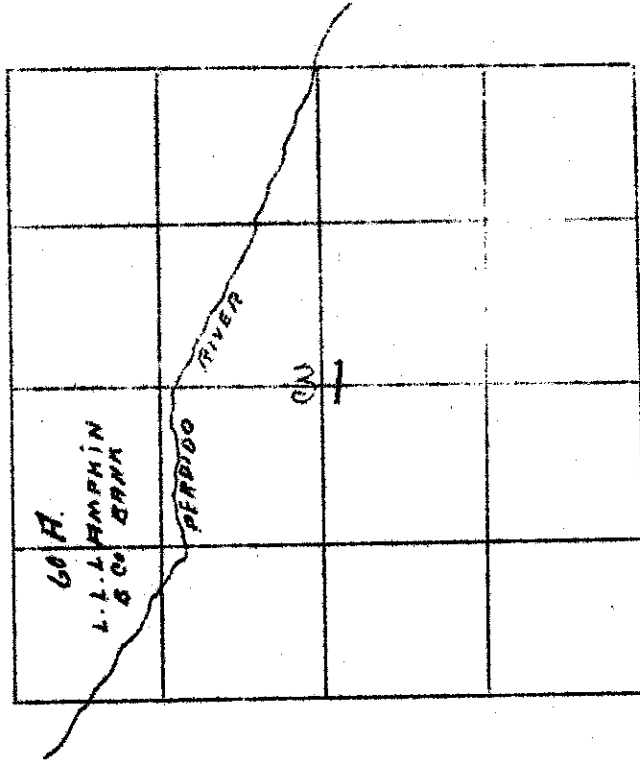
Being located in the  $E\frac{1}{2}$  of Section 13, bordering on the Pensacola road as shown by map above.

This 61 acres of land, with the entire acreage under a 4' woven wire fence, and approximately 30 acres cleared, has been in cultivation.

This tract of land adjoins the James H. Bennett home in the heart of the International-Paper Company tract, and will be an ideal purchase for anyone who desires to run cattle in this territory.



BALDWIN COUNTY BANK PROPERTY



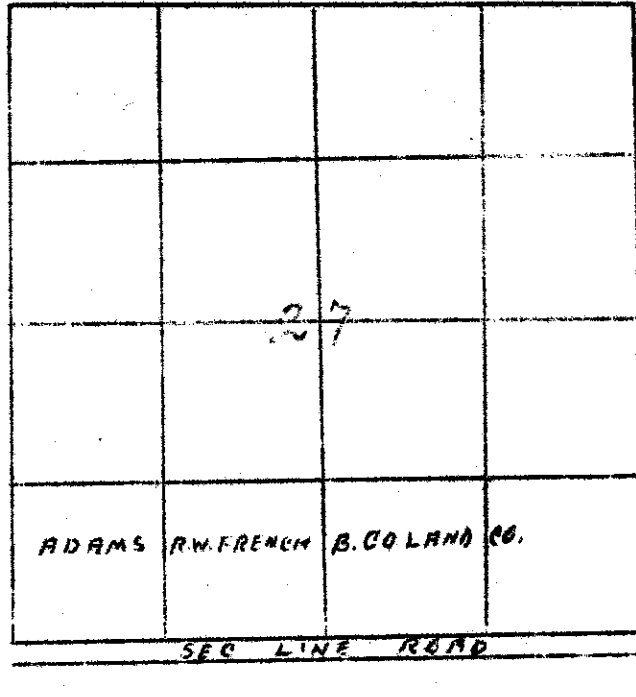
Print "Co"

L. L. LAMPKIN TIMBER LAND - 60 ACRES

Being the SW fractional  $\frac{1}{4}$  of Section 31,  
Township 1 South, Range 5 East.

This 60 acres of timber land, now in young  
pines, is located close to Perdido River  
about 5 miles from Phillipsville.

BALDWIN COUNTY BANK PROPERTY

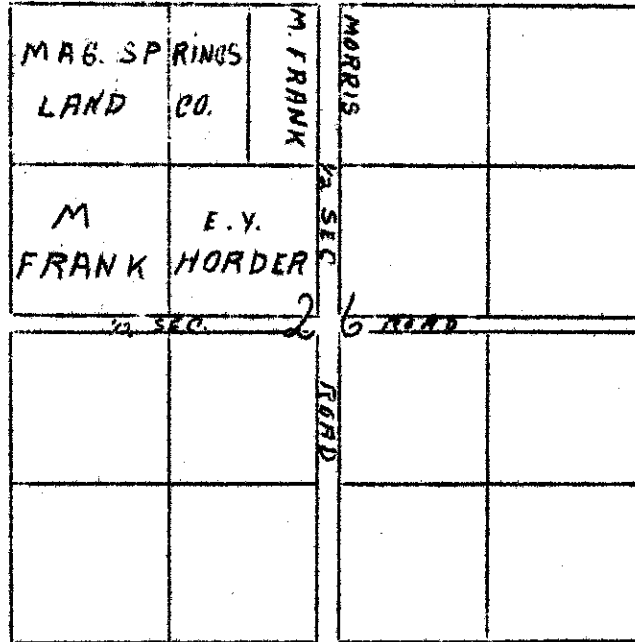


R. W. FRENCH FARM - 40 ACRES.

Being the Southeast quarter of the Southwest quarter of Section 27, Township 6 South, Range 4 East, located three miles East of Summerdale, Alabama.

*Handwritten signature*

BALDWIN COUNTY BANK PROPERTY

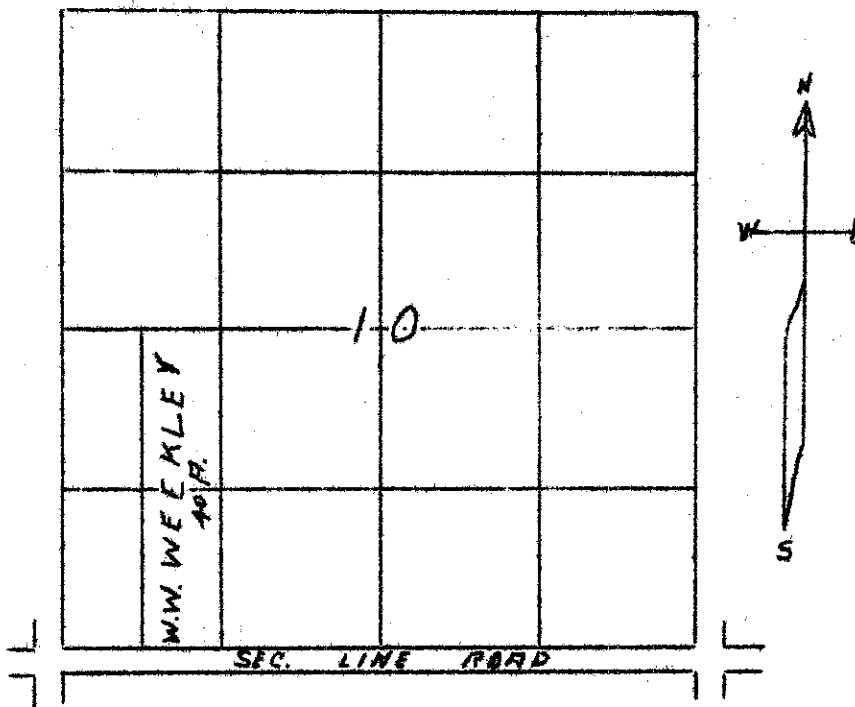


M. FRANK FARM - 20 ACRES.

Being the  $E\frac{1}{2}$  of  $NE\frac{1}{4}$  of  $NW\frac{1}{4}$  of Section 26, Township 7 South, Range 3 East.

This beautiful 20 acres of land is located just off the highway, immediately North of E. Y. Horder's orange orchard, between Foley and Magnolia Springs, being 20 acres of ground which is in a high state of cultivation, well fenced, and with an ideal tool shed and barn located on the property.

BALDWIN COUNTY BANK PROPERTY



Original 100

W. W. WEEKLEY TIMBER LAND - 40 ACRES.

Being the  $E\frac{1}{2}$  of  $W\frac{1}{2}$  of  $SW\frac{1}{4}$  of Section 10, Township 4 South, Range 4 East, as shown by map above.

This tract of land is located about  $2\frac{1}{2}$  miles Southeast of Brady and is now in young pine timber.

BALDWIN COUNTY BANK PROPERTY

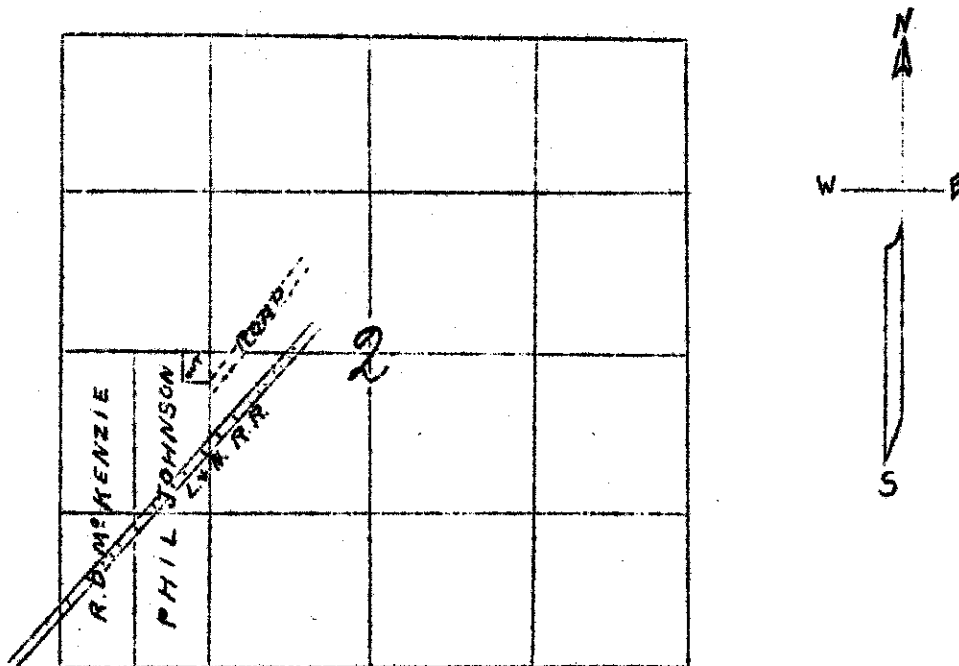


Exhibit - 1011

R. D. McKenzie Farm - 40 Acres

Being the  $W\frac{1}{2}$  of  $W\frac{1}{2}$  of  $SW\frac{1}{4}$  of Section 2, Township 1 South, Range 4 East.

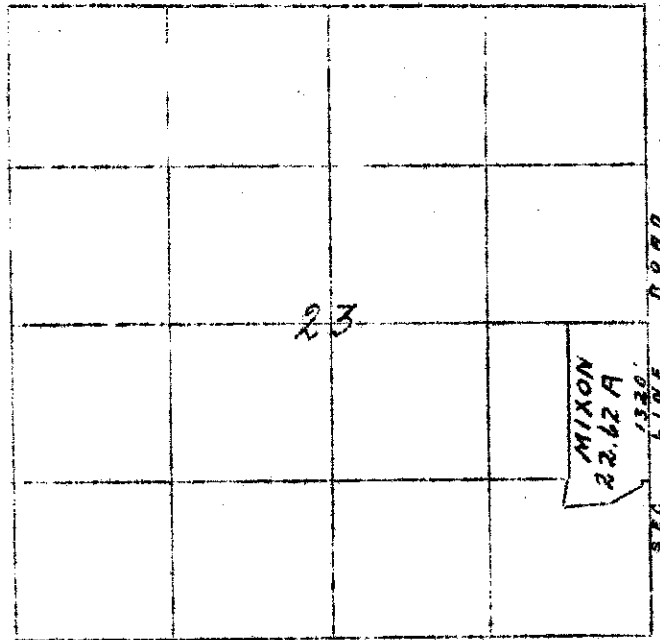
This farm, located approximately 3 miles West of Perdido on the L & N Railroad, has approximately 5 acres in cultivation, with the remainder in a good stand of young pine timber.

Phil Johnson Farm - 39 Acres

Being the  $E\frac{1}{2}$  of  $W\frac{1}{2}$  of  $SW\frac{1}{4}$  of Section 2, Township 1 South, Range 4 East, adjoining the R. D. McKenzie tract, less 1 acre of land in the NE corner.

This small farm has a 4 room house and barn with approximately 15 acres in cultivation, and a nice stand of young pine timber on the remaining acreage.

BALDWIN COUNTY BANK PROPERTY



*Edinburg Co.*

THE H. H. MIXON FARM, 22.6

Being located in the  $E\frac{1}{2}$  of the  $SE\frac{1}{4}$  of Section 23 Township 2 South, Range 3 East.

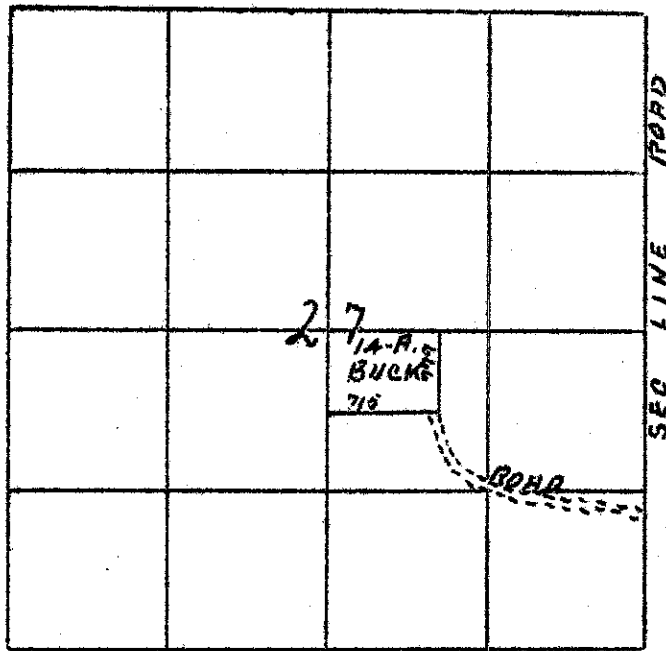
This nice small farm is located approximately  $2\frac{1}{2}$  miles SE of Bay Minette, and just across the road from the famous Malchom Hodgson Plantation.

The entire acreage is under cultivation, fenced and includes a nice home and barn.

This piece of property is now producing and will continue to make the purchaser a nice profit under careful management.

*1 1/2 miles to B. C. B.*

BALDWIN COUNTY BANK PROPERTY



Ed Smith "P.O."

W. T. BUCK FARM, 14 ACRES

Being located in the NW corner of the SE $\frac{1}{2}$  of Section 27, Township 2 South, Range 3 East. This nice small farm is located approximately three miles south of Bay Minette just off the Pine Grove Road, a short distance from the Pine Grove Church, and in a good community. The land is level and of sandy clay soil, with a small house and barn, There is approximately seven acres in cultivation.

BALDWIN COUNTY BANK PROPERTY

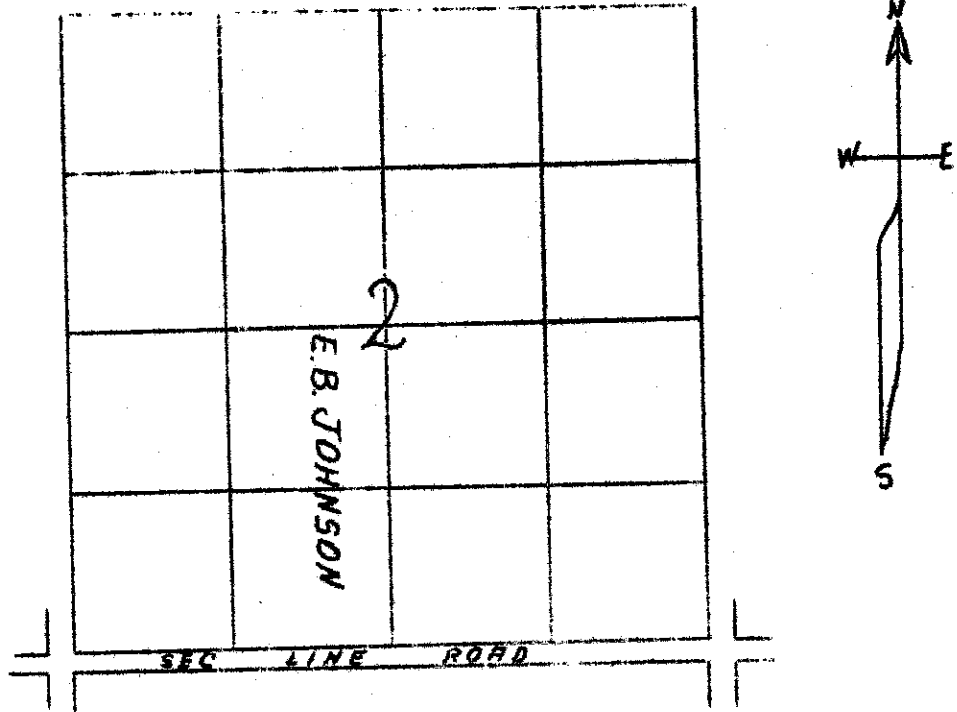


Exhibit 1

E. B. JOHNSON FARM - 80 ACRES.

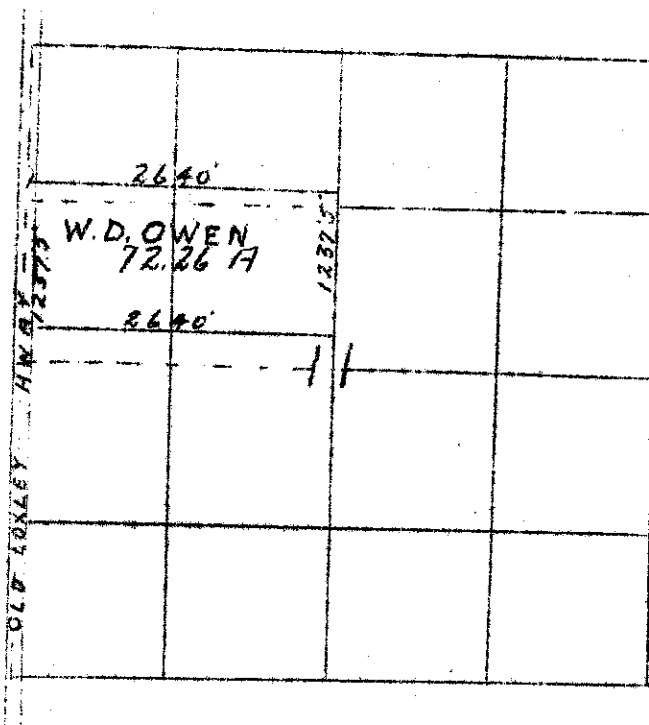
Being the  $E\frac{1}{2}$  of  $SW\frac{1}{2}$  of Section 30, Township 2 South, Range 4 East, as shown by map above.

This farm has approximately 40 acres in cultivation, with the remaining 40 acres in pine timber, located adjacent to Ben May's forest reserve, will make an ideal home for a stockman, having already a four-room house with a new roof and a small barn. This property is located approximately five miles South of Bay Minette on the Brady Road.





BALDWIN COUNTY BANK PROPERTY



W. D. Owen Farm - 72.26 Acres

Being located in NW $\frac{1}{4}$  of Section 11, Township 5 South, Range 3 East as shown by map above.

This beautiful tract of land, lying just an 1/8 of a mile North of Loxley and 200 yards from the new consolidated school, will make anyone a nice home. The land, being of sandy soil, underlaid with a good grade of red clay, is a highly productive farm that will be safe and sure for early truck crops. There are approximately 35 acres of this tract in pecan trees with 50 acres in cultivation, the remaining 25 acres being in the woods, but under fence. A nice running stream crosses the corner of this place. A good 4-room house and an ideal type of barn, makes this place a good investment because it is ready to bring in returns without a cent of improvement.

*Spindletop*

THE PHILLIP ICKLER ESTATE

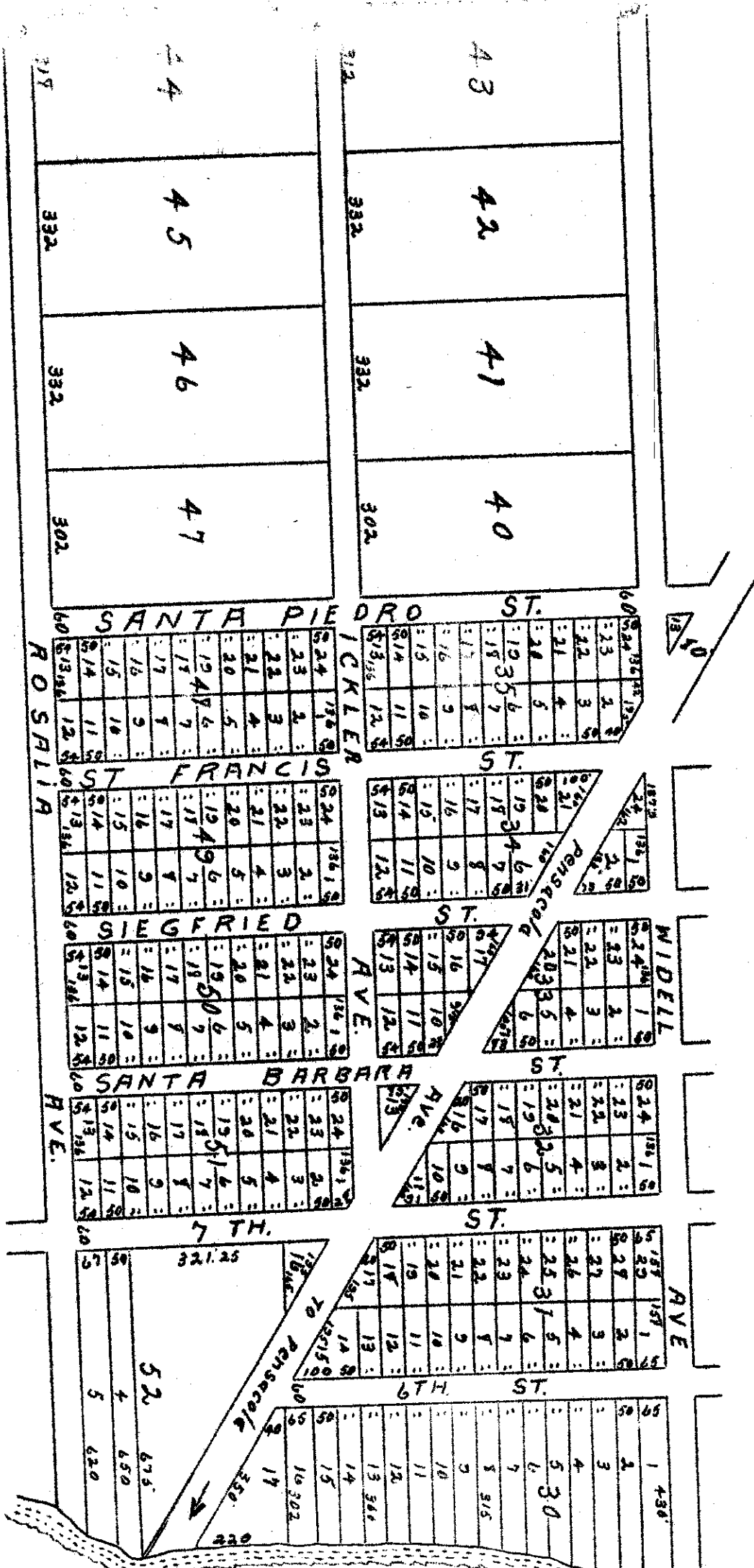
A number of lots located in Section 26, Township  
7 South, Range 6 East, Lillian, Alabama.

These lots, all facing Perdido Bay, located in the  
heart of Lillian, on the highway between Pensacola  
and Foley, make some of the most ideal summer or  
winter home locations in Baldwin County. Lillian  
is approximately nine miles from Pensacola and at-  
tracts a great many of Pensacola's recreational  
activities. This land, on account of its location  
on one of the most desirable bodies of water and its  
convenience to the city of Pensacola, is certain to  
enhance in value.

1st party to  
B. C. B.

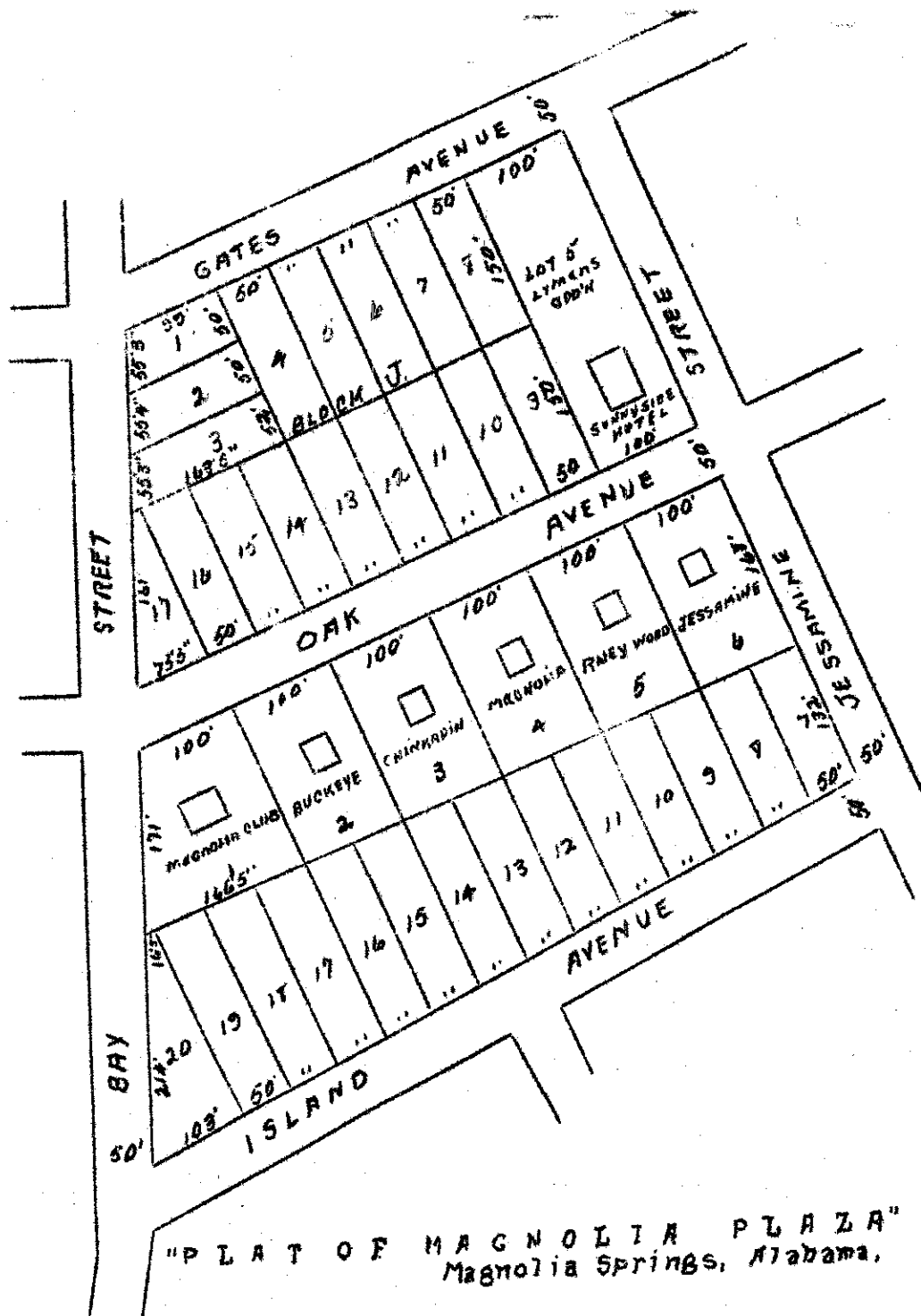
Perdido Bay

*Handwritten note:* 20 in pink



PERDIDO BAY, FLA. BLDWIN  
 MRP OF LILLIAN, ALA. BLDWIN  
 SHOWING BLOCKS NO. 30-31-32-33-34-35-40-41-42-43-44-45-46-47-48-49-50-51-52, IN SEC. 23-26, T. 75, R. 6E.

Handwritten signature or initials on the left margin.

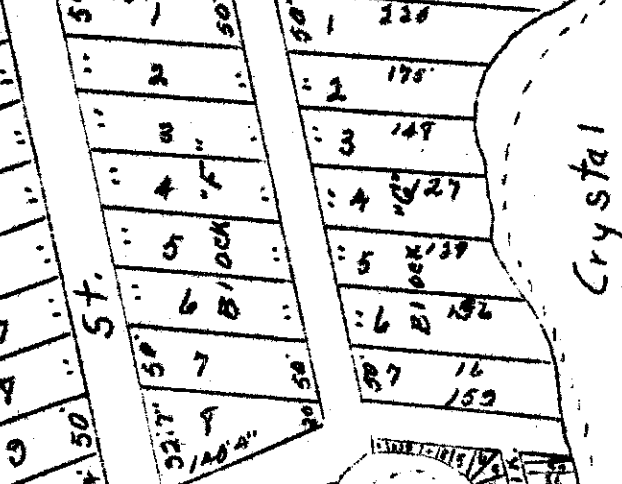
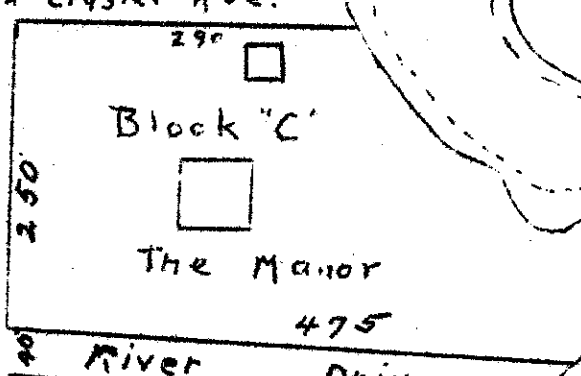
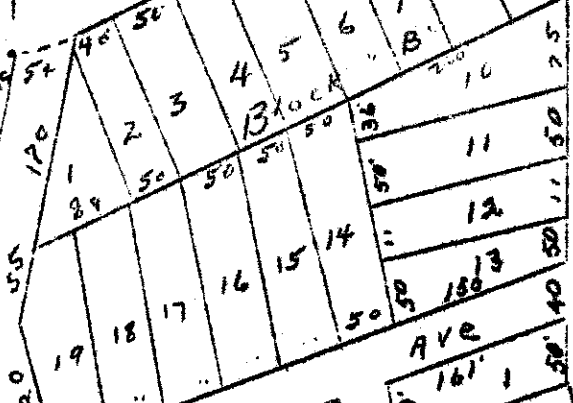


Magnolia Plaza is located at Magnolia Springs on the Magnolia River. It is just a few minutes ride to the Gulf of Mexico and a beautiful beach. A short automobile ride to Fairhope or Daphne and across the beautiful Mobile Bay by palatial steamers to Mobile, Ala.

"PLAT OF MAGNOLIA  
Magnolia Springs, Alabama.  
BLOCK A.

Exhibit "B"

N.W. Coy.  
Tymene  
Addn



Bemis Bay



Hotel  
Boat House Lots  
14 FT. front

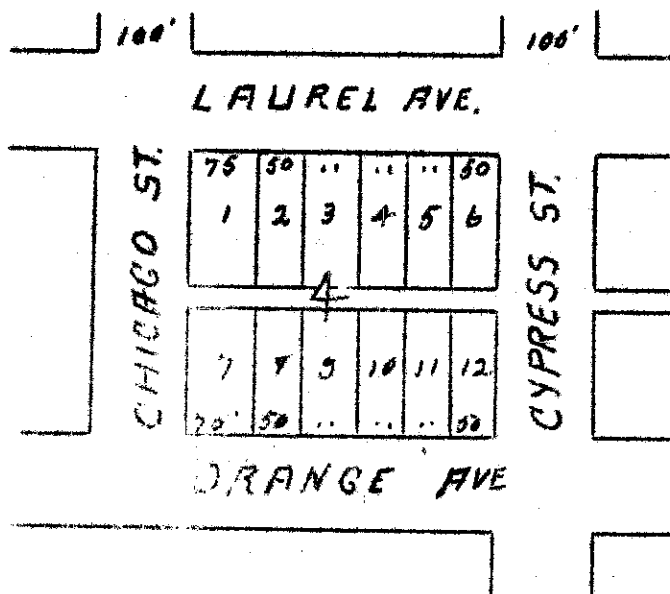
Crystal  
Lake

Island  
Magnolia

River

Island

BALDWIN COUNTY BANK PROPERTY



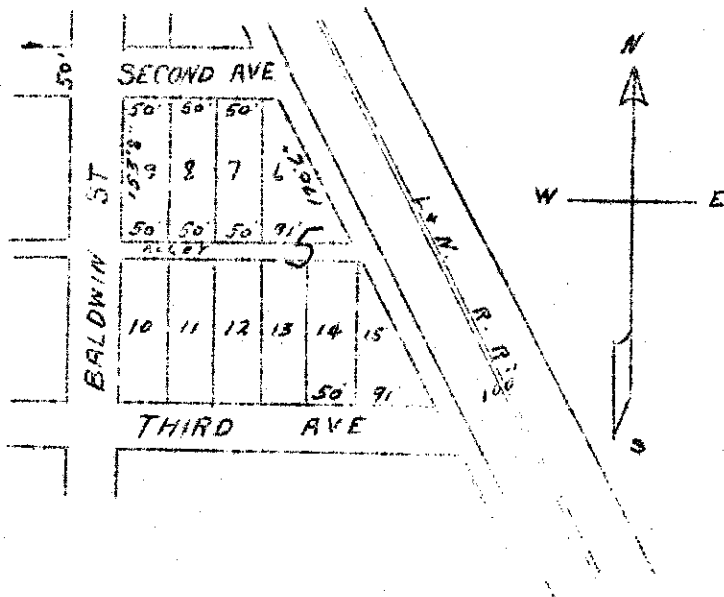
Resident in 1881

M. FRANK WAREHOUSE

Being located on Lots 3 and 4 in Block 4 in Town of Foley, Alabama.

This good business property, upon which is located the M. Frank Produce Warehouse, a large building in a good state of repair, together with all permanent fixtures, is a good investment because it is now and will continue to rent well, is one of the famous stands and known to all in the produce business.

BALDWIN COUNTY BANK PROPERTY



DR. W. RANDALL HOME

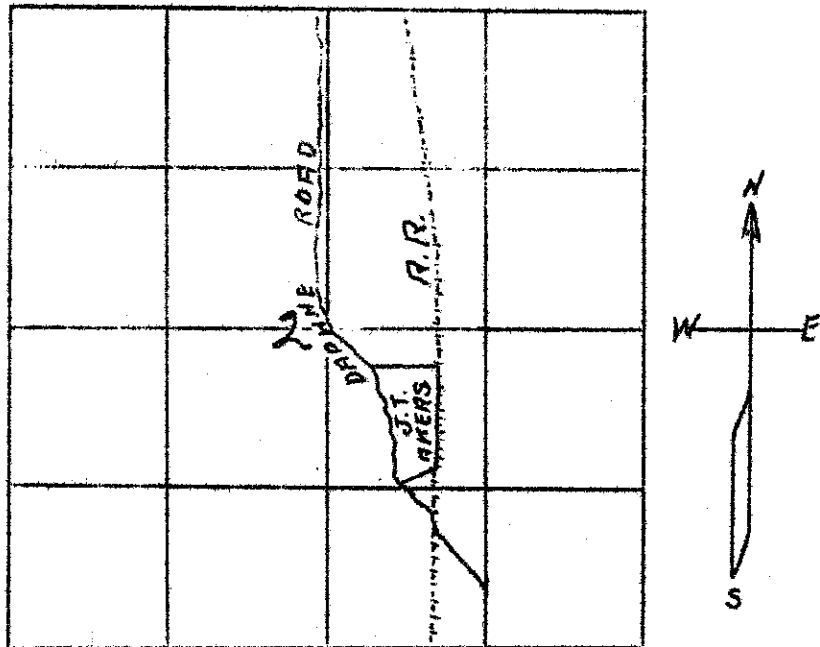
Being Lots 6, 7, 8 and 9 in Block 5 of the  
Dinwiddie Addition to the Town of Loxley.

This entire one-half block, on which is located  
a nice 2-story home, now being used as a hotel,  
right in the heart of Loxley, is one of the few  
pieces of property which is being offered for  
sale, from which a steady income can be derived.

Exhibit 1. 104



BALDWIN COUNTY BANK PROPERTY



J. T. AKERS - 8 ACRES.

Being located in the NW $\frac{1}{2}$  of the SE $\frac{1}{4}$  of Section 28, Township 2 South, Range 3 East, approximately three miles South of Bay Minette on the new concrete road, adjoining the L. & N. Railroad. This tract of land will make an ideal home and small farm.

Exhibit "A"

IN THE MATTER OF  
BALDWIN COUNTY BANK,  
in Liquidation.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY. NO. 1030.

The foregoing Petition having been presented to me on this the first day of July, 1937, and the same having been considered by me, it is therefore ordered that July 17<sup>th</sup> at 10 P. M., at the Court House of Baldwin County, Alabama, be and the same is hereby set as a day and place for consideration of the said Petition and all matters connected therewith.

It is further ordered that at least five days notice of the time and place of such hearing be given by notice upon Baldwin County Bank in Liquidation by service upon W. D. Stapleton, former President of said Bank, upon the Baldwin County Bank, a Corporation by service upon S. F. Holmes, as its President, and upon J. C. Burns, as Attorney in Fact for the depositors and creditors of said bank.

Dated this first day of July, 1937.

F. W. Harle  
Circuit Judge.

## BALDWIN COUNTY BANK

BAY MINETTE ALA.FURNITURE & FIXTURES :REASONABLE VALUE \$1,500.00

1 set marble & bronze bank fixtures  
 2 Burroughs electric ledger posting machines  
 2 Burroughs adding machine  
 1 #5 Underwood typewriters  
 1 Royal Typewriter  
 1-12inch GE fan  
 1-8inch Emerson fan  
 1 Brandt Automatic cashier  
 1 Seth Thomas wall clock  
 3 flat top oak desks  
 1 flat top typewriter desk  
 3 book-keepers stools  
 1 Edison dictophone  
 2 penstands and pens  
 2 typist chairs  
 12 oak chairs  
 4 posting trays and stands  
 1 Addressgraph machine  
 1-5 drawer steel letter file  
 2-4 drawer steel ledger sheet files  
 1-10 drawer check file-steel  
 1-6 drawer steel deposit ticket file  
 1 F&E check writer  
 1 Cummings check perforator  
 1-5 drawer steel file  
 1-4 drawer steel file  
 3 steel note cases  
 1 small oak desk  
 1 oak roll top desk  
 2 cuspidors  
 5 high fixtures  
 2 check sorters  
 2 steel wastebaskets  
 1-4 drawer wood letter file  
 1 set steel deposit boxes 52inch set  
 1 set steel deposit boxes 24inch set  
 1 set steel deposit boxes 28inch set  
 1 set tin deposit boxes 32inch set  
 1 McClintock Burglar alarm system  
 1 Herrin Hall Marvin screw door safe  
 2 steel vault doors  
 1 small oak table  
 1 glass-top lobby desk  
 1 numbering machine  
 1 Staats money changer  
 1-42inch window shade  
 4-24inch door shades  
 6 window curtains

RE-CAP- ASSETS LISTED IN EXHIBIT "B"

CASH	\$ 26,773.01
Bank Building	13,500.00
Furniture & Fixtures	1,500.00
Notes	8,226.99

Total

*Addie Lee Tarish*  
*Deputy Asst Cashier*

---

 \$ 50,000.00

BALDWIN COUNTY BANK,  
BAY MINETTE, ALABAMA,

" E X H I B I T B "

<u>NAME</u>	<u>AMOUNT</u>	<u>DATE</u>	<u>MATURITY</u>	<u>SECURITY &amp; REMARKS</u>
J. R. Till Jt. D. Till	1,935.74	4/14/33	12/14/37	First Mtge. 80 A/L & Dwlg. Int. paid cash up to 12/14/37-Paying \$400 annually on principal -Last payment 12/4/36.

Bank Building                      13,500  
2 story brick building - banking quarters, drug store and 2 offices ground floor.  
Seventeen (17) offices second story.

*Addie Lee Tarish  
Deputy Supt. of Banks*

BALDWIN COUNTY BANK,

BAY MINETTE, ALABAMA.

" E X H I B I T "

NAME	AMOUNT	DATE	MATURITY	SECURITY & REMARKS
John R. Allen	50.00)	3/22/37	9/12/37	First Mtge. House & Lot Bon SeCour - Balance purchase price \$250.00.
" " "	50.00)	"	3/12/38	
" " "	50.00)	"	9/12/38	
F. M. Boan	165.00)	9/2/36	9/1/37	First Mtge. 80 A/L Baldwin County - Notes represents balance purchase price \$1,000.
" " "	165.00)	9/12/36	9/1/38	
" " "	170.00)	9/12/36	9/1/39	
H. T. Corley (Series Monthly notes)	1,135.00	6/24/36	7/25/37 to 6/25/41	First Mtge. 70 A/L in Baldwin County-Balance purchase price \$2,000. Improvement since purchase 2M.
Mary C. Green, Jt. John M. Green	118.25	11/14/31	7/10/37	First Mtge. lot in town Bay Minette known as lot 93- Note reduced from \$294.00.
Elizabeth Hack	240.00	11/7/33	6/18/37	First Mtge 80 A/L in Baldwin Co. recorded in B-39, P. 274-Reduced from \$460.
Newton Howell	118.00	8/4/34	Monthly	Sale contract Church property town Bay Minette, Ala. known as Latter Day Saints Church Reduced from \$500.
B. B. Lee	200.00)	11/2/36	11/1/37	First Mtge 20 A/L Baldwin Co., Ala. Notes Balance purchase price \$600.
" " "	200.00)	11/2/36	11/1/38	
J. S. Little	200.00)	6/24/36	11/1/37	First Mtge. House & 10 A/L Baldwin Co. Deferred payments on purchase price \$850.
" " "	200.00)	"	11/1/38	
" " "	250.00)	"	11/1/39	
Martin Lucas	100.00	7/11/36	7/10/37	First Mtge. <del>100.00</del> A/L Balance purchase price \$800.
J. P. Mosely	25.00	10/23/33	10/1/37	Reduced from \$134.50 1st mtge 159 A/L Baldwin Co.
J. L. Sayre	400.00)	7/1/36	7/1/38	First Mtge. Approx. 70 A/L Baldwin County - Balance pur- chase price \$200.
" " "	400.00)	"	7/1/39	
J. A. Sims Jt. Nancy	325.00)	3/1/37	3/1/38	First Mtge. 160 A/L Baldwin County, Ala. Balance purchase price \$1,300.
Sims	325.00)	3/1/37	3/1/39	
" " " "	325.00)	3/1/37	3/1/40	
E. F. Stanton Jt. Pearl	250.00)	3/14/36	10/15/37	Vendor's lien on 30 A/L im- proved farm lands Stockton- Balance purchase price \$1,500.
Stanton	250.00)	"	10/15/38	
" " " "	250.00)	"	10/15/39	
" " " "	250.00)	"	10/15/40	
A. F. Trawick	100.00	1/12/37	8/1/37	First Mtge. 40 A/L Baldwin County.

*Addie Lee Farish  
deputy Supt of Banks*

BALDWIN COUNTY BANK

In Liquidation


BAY MINETTE ALABAMA.

Affidavit of Examiner.

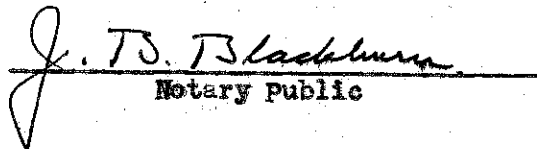
STATE OF ALABAMA

BALDWIN COUNTY

Personally appeared before me, a Notary Public in and for said County and State, L.P. Cartwright, who being duly sworn, deposes and says that he is a duly delegated Special Examiner of the State Banking Department of the State of Alabama. That as such Examiner and under instructions from the Superintendent of Banks of the State of Alabama, he made an audit and examination of the affairs of the Baldwin County Bank, In Liquidation of Bay Minette Alabama. That attached hereto and identified as Exhibit "A" is a copy of said audit made by the affiant, which audit is true and correct and reflects the true condition of the affairs of said Baldwin County bank, in Liquidation as disclosed by the books thereof.

  
Special Examiner

Subscribed and sworn to before me  
this the 25<sup>th</sup> day of June 1937

  
Notary Public

BALDWIN COUNTY BANK  
In Liquidation  
BAY MINETTE ALABAMA.

RESOURCES & LIABILITIES : At close of business June 21 1937

RESOURCES :

Loans & Discounts	130806.39
Arcade Building	13500.00
Other Real Estate	49338.27
Expense A/c	3278.46
Cash on hand	28468.59

Total Resources - - - - - \$225391.71

LIABILITIES :

Capital	46846.38
Surplus	23423.19
Reserve Account	5047.96
Time Certificates of Deposit	140540.31
Interest on old notes	780.77
Interest, Exchange Etc from New Bank Operations	4779.45
Adjustment Account	3973.65

Total Liabilities - - - - - \$225391.71

Addie Lee Garish  
Deputy Dept of Banks





BALDWIN COUNTY BANK

In Liquidation

BAY MINETTE ALABAMA

ADJUSTMENT ACCOUNT : From October 17 1932 to June 21 1937

DEBITS :

Comprmise Settlement J.E.Thomas Notes	97.95
Loss in sale of mule to J J Baggett	45.00
Compromise settlement P.H.Campbell Notes	65.00
" " Geo J. Wagner "	334.67
" " H.D.Moorer "	5000.00
" " H.M.Hall "	3465.77
" " W.C.Beebe "	2353.15
" " Gust Reiner "	100.00
" " M.O.Bettis "	25.32
Loss in Sale of Bonds	44.67
Compromise settlement I.F.Mixon Hdw Co. Notes	156.55
" " M.L.Chapin "	.57
" " W.R.Stewart "	6250.95
" " G.A.Simpson "	234.68
Loans & Discounts Charged down	29147.33
Real Estate Charged down	8213.52
Compromise Settlement Bay Min. Satsuma Farm Notes	160.76
Repairs on Miller Place	4.57
Repairs on Smith Place	6.00
Commissions Paid Ort. Ertzinger	35.72
Adjusting Entry 6-15 Credit to Real Estate (Joe page) 51.78	57.78
" " 6-12 " " " " (J.C.Griffin)	63.27
" " 6-6 " " " " (W.D.Stapleton)	82.62
" " 6-4 " " " " (Stapleton Lands)	291.74
" " 5-25 " " " " (Long place)	98.22
" " 5-18 " " " " (Long Place)	19.26
Tax on Stapleton Lands sold Mr. petset	125.00
Recording Fees	4.25
Loss on sale Styron Lands	40.00
" " " Owan Lands	171.00
" " " Mathis Place	171.10
" " " Kleeger Farm	500.00
Abstract for Stapleton Lands	12.00
Loss on Note of H.J.Champion	4387.25
Loss on Frank Warehouse	136.75
Loss on W.H.Byrne Place	687.50
Taxes Paid on lands owned by Bank	1440.67
Taxes on Allegrri Lands	126.19
Taxes on Stapleton Lands	20.84
Losses in Overdrafts	16.55
Losses in Cash Items	344.94
Losses in sales of Personal Property	49.00
Loss in Account with Farmers & Mer. Bank, Foley	96.25

Total Debits to Adjustment Account - - - - - \$64683.86

Addie Lee Ganish  
Deputy Supt of Banks

BALDWIN COUNTY BANK  
In Liquidation  
BAY MINETTE ALABAMA.

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RESERVE ACCOUNT DISBURSEMENTS : From October 17 1932 to June 21 1937

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Salaries Paid;		
W.J.Osborne	115.00	
Foster Hamilton	150.00	
C.L.White	310.00	575.00
Attorneys Fees Paid;		
Beebe & Beebe	2510.57	
W.C.Beebe	50.00	
B.P.Crum	250.00	
Hybert, Herd & Chason	25.00	
J.B.Blackburn	763.77	
B.F.McMillan Jr	772.35	4371.69
S.F.Holmes,- Services in re-organization		705.89
Other re-organization expenses		65.69
J.F.Hull -Audit Expenses		224.55
Car & Travel Expenses		246.76
Abstracts		395.00
Advertising		4.07
Court Costs		441.29
Recording & Other Probate fees		84.60
Taxes Paid		102.52
Postage		34.00
Items paid against Deposits set up subject to set-off and applied on notes on which applicable.		1036.97 ←
Examination expenses at re-organization		87.41
Repairs		172.40
Land Redemptions		85.00
Premium on bond-McKinney Matter		32.00
Annual Assessments State Banking Department		187.34
Appraisals		103.85
Care & preservation of Collaterals		8.60
Typewriter Exchange		85.00
Surveys		11.00
Commissions on Land Sales		102.50
Herbert R Weston - Investigations -		10.00
Money Paid into Court - Stapleton-Baker Matter		800.00
Telephone		3.55
Janitor Service		4.00
Composition - H.P.Cain Notes		40.28 -

Amounts charged to this account to balance undivided profits A/c, as follows;

Dec. 31 1933	167.96	
Dec. 31 1934	526.18	
Dec. 31 1935	111.50 (Cr)	
Dec. 31 1936	741.29	1323.93 ✓

Total Reserve Account disbursements - - - - - \$11344.89

*Addie Lee Tarish*  
*Deputy Trust Banker*

BALDWIN COUNTY BANK

In Liquidation

BAY MINETTE ALABAMA.

EXPENSES : From October 17 1932 to June 21 1937

Salaries Paid	20433.50
Wages and extra help	322.72
Attorneys fees	62.23
Rent	955.00
Traveling Expenses	230.65
Taxes, Licenses Etc	3081.43
Dues, Alabama Bankers Association	90.00
Revenue Stamps	74.17
Postage	1929.46
Abstracts	7.25
Gasoline, Oil and Other car expense	304.39
Recording and other Probate fees	248.63
Advertising	249.59
Telephone & Telegraph	515.44
Light, Heat & Water	415.31
Repairs	368.29
Stationary & Supplies	1452.97
Payments to Social Security Board	19.75
Janitor Service	146.00
Fire Insurance & Bond Premiums	3014.96
Court Costs	33.25
Care & preservation of Collaterals	116.50
Freight & Drayage	76.14

Total Expenses - - - - - \$34147.63

Addie Lee Farnish  
Deputy Supt of Banks

BALDWIN COUNTY BANK

In Liquidation

BAY MINETTE ALABAMA.

RECEIPTS & DISBURSEMENTS : From October 17 1932 to June 21 1937

DISBURSEMENTS:

Public Funds on Deposit;			
	Cash payments	81048.60	
	Offset against Stocks Bonds & Warrants	- 1185.51	82234.11
Personal Property Acquired;			
	Taken in settlement of Loans	- 524.50 ✓	
	Cash Disbursements	87.50	612.00
Real Estate acquired;			
	From Foreclosures Etc	19725.16 ?	
	From Charged off assets	4188.19	
	From charge to Loans & Disc.- Reappraisal-	- 32244.80 ✓	
	Expenses and to protect equities	12121.70	
	Prior lien Arcade Building	13500.00	81779.85
Loans & Discounts acquired;			
	For Real Estate sales	10849.00	
	For personal Property Sold	- 98.00 ✓	
	From charged off assets	1980.84 ✓	
	From re-appraisal- Credited to Adj. A/c	50931.58	63859.42
Bonds & Warrants Acquired;			
	Taken in settlement of Loans	- 4346.02 ✓	
	Taken in settlement of Real Estate	- 333.50	
	Cash Disbursements	18.50	4698.02
Interest Refunds			87.92
Expenses ; (See Schedule for detail)			34147.63
Reserve Account Debits (See Schedule for detail)			11344.89
Adjustment Account Debits; (See Schedule for detail)			64683.86
Cash on Hand June 21 1937			28468.59

Total Disbursements - - - - - \$371916.29

Addie Lee Tarish  
Deputy Supt. of Banks

BALDWIN COUNTY BANK  
In Liquidation  
BAY MINETTE ALABAMA.

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RECEIPTS & DISBURSEMENTS : From October 17 1932 to June 21 1937

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RECEIPTS :

Cash on hand and due from banks October 17 1932		4418.20.
<b>Loans &amp; Discounts;</b>		
Cash payments received		84510.83
Real Estate foreclosures		14520.04 ✓
Bonds & Warrants taken in lieu of		4346.02 ✓
Personal Property taken in settlement		524.50 ✓
Transferred to Real Estate-Reappraisal-		32244.80 ✓
Charged to Adjustment Account		52882.13 -
Charged to Reserve Account-Compromise settlement		40.28 -
Offset against items set up in Reserve Acct.		1036.97 / 190025.57
<b>Real Estate;</b>		
Cash Sales		28774.60
Notes taken in settlement		10480.16 -
Bonds & Warrants taken in settlement		158.50 -
Charged to Adjustment Account		10532.26 / 49945.52
<b>Personal Property;</b>		
Cash Sales		442.50
Notes taken for sales		98.00 -
Adjustments		71.50 - 612.00
<b>Stocks Bonds &amp; Warrants;</b>		
Cash Sales		5019.50
Offset Against Public Funds		1185.51 ✓
Adjustments		50.61 6255.62
<b>Cash Items</b>		
Cash <del>items</del> collections		212.92
Adjustments		344.94 - 557.86
<b>Claims Against Bonding Companies;</b>		
Collected from Fidelity & Deposit Co. of Md.		13270.15
" " National Surety Co.		1500.00 14770.15
<b>Farmers &amp; Mer. Bank, In Liquidation, Foley Ala.;</b>		
Cash Dividends		43.75
Adjustments		96.25 - 140.00
<b>Overdrafts :</b>	Charged to Adjustment a/c	16.55
Interest collected on notes in Liquidation		13996.05
Interest, Exchange Etc from New bank operations		21197.33
Amounts charged to Reserve Account to balance earnings (See reserve schedule)		1323.93
Adjustment Account Credits ( See schedule for detail)		68657.51
<b>Total Receipts - - - - -</b>		<b>\$371916.29</b>

*Addie Lee Parish*  
*Deputy Supt of Banks*

BALDWIN COUNTY BANK  
In Liquidation  
BAY MINETTE ALABAMA.

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DISPOSITION OF ASSETS : From October 17 1932 to June 21 1937

Assets charged at re-organization October 17 1932	\$309436.84
Real Estate acquired	81779.85
Loans & Discounts acquired	63859.42
Personal Property acquired	612.00
Stocks Bonds & Warrants Acquired	4698.02

Total Assets charged - - - - - \$460386.13

LOANS & DISCOUNTS:

Cash Payments received	84510.83	
Real Estate Foreclosures	14520.04 ✓	
Bonds & Warrants taken in lieu of Personal Property taken in settlement	4346.02	
Re-Appraisal - Charged to Real Estate A/c	524.50	
Charged to Adjustment Account	32244.80	
Offset against amounts set up in Reserve	52802.13	
Charged to Reserve A/c -Compromise Set.	1036.97	
Amount at which carried June 21 1937	40.28	\$320831.96

REAL ESTATE:

Cash Sales	28774.60	
Notes taken for	10480.16	
Bonds & Warrants taken in lieu of Charged to Adjustment Account	158.50	
Amount at which carried June 21 1937	10532.26	112783.79

PERSONAL PROPERTY:

Cash sales	442.50	
Notes taken for	98.00	
Adjustments	71.50	612.00

STOCKS & BONDS:

Cash sales	5019.50	
Offsets Against Public Funds	1185.51	
Adjustments	50.61	6255.62

CASH ITEMS:

Cash collections	212.92	
Adjustments	344.94	557.86

OVERDRAFTS:

Adjustments	16.55	16.55
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FARMERS & MERCHANTS BANK, FOLEY ALA:

Cash Dividends	43.75	
Adjustments	96.25	140.00

CLAIMS AGAINST BONDING COMPANIES:

Cash Receipts	14770.15	14770.15
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CASH & DUE FROM BANKS AT REORGANIZATION:

	4418.20	4418.20
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Totals - - - - - \$460396.13 \$460386.13

*Addie Lee Tarish  
deputy Supt. of Banks*

BALDWIN COUNTY BANK  
In Liquidation  
BAY MINETTE ALABAMA.

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RESOURCES & LIABILITIES : At close of business October 17 1932

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RESOURCES :

Loans & Discounts	446132.66	
Less amount charged to Profit & Loss	189160.12	256972.54
Overdrafts	103.89	
Less amount charged to profit & Loss	87.34	16.55
Stocks & Bonds	21682.60	
Less amount charged to Profit & Loss	20125.00	1557.60
Real Estate	63373.50	
Less amount charged to Profit & Loss	32359.56	31003.94
Cash Items	828.22	
Less amount charged to Profit & Loss	270.36	557.86
Due from Farmers & Merchants Bank, Foley	175.00	
Less amount charged to Profit & Loss	35.00	140.00
Claims against Bonding Companies		14770.15
Due from Banks		3896.94
Cash on Hand		521.26
Total Resources - - - - -		\$309436.84

LIABILITIES :

Capital Stock	46846.38
Surplus	23423.19
Reserve for Expenses Etc	16392.85
Deposits of Public Funds (Preferred)	82234.11
Time Certificates of Deposit	140540.31
Total Liabilities - - - - -	\$309436.84

*Addie Lee Gansh*  
*Deputy Supt of Banks*

BALDWIN COUNTY BANK  
In Liquidation

BAY MINETTE ALABAMA.

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"EXHIBIT A"

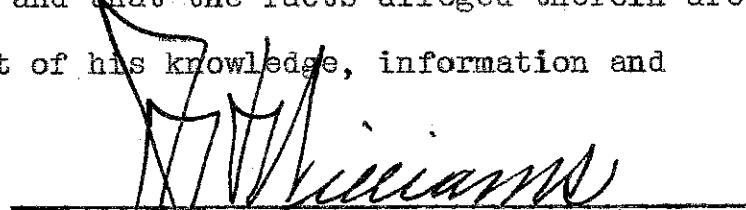
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That he is the Petitioner named in the above and foregoing Petition and is Superintendent of Banks of the State of Alabama; that he has read the foregoing Petition and that the facts alleged therein are true and correct to the best of his knowledge, information and belief.

  
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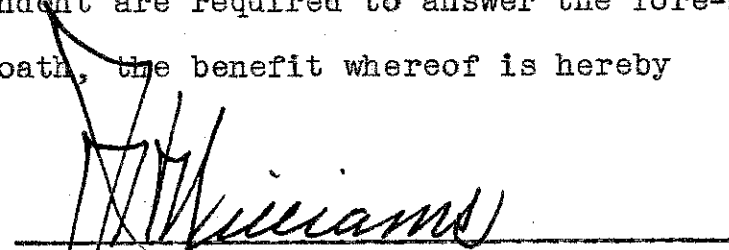
Sworn to and subscribed before me on this the 28th day of June, 1967.

  
\_\_\_\_\_

Notary Public, Montgomery County, Alabama.

Affix Seal.

FOOT NOTE: The parties respondent are required to answer the foregoing Petition but not under oath, the benefit whereof is hereby expressly waived.

  
\_\_\_\_\_

Petitioner.

4. That the Court find and so decree that the changes in the administrative details hereinabove referred to are to the best interest of all parties concerned, and authorize Petitioner, through said "Reorganized Bank" to segregate all of the assets shown by Exhibit "B" hereinabove referred to to constitute the capital structure of the "Reorganized Bank", said capital structure being the capital stock of \$46,846.38 and a surplus of \$3,153.62, all of which said assets are to be free from any lien, charge or encumbrance whatever.

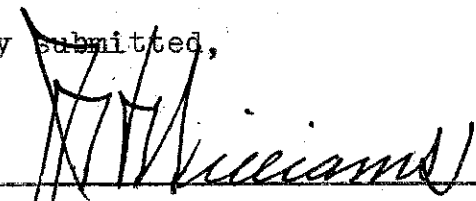
5. That the Court authorize the further liquidation of the remaining assets not proposed to be segregated as provided in its former decrees.

6. That the Court approve the payment of an attorney's fee of \$250.00 to J. B. Blackburn, for services rendered in connection with this Petition and for services rendered in connection with the claim of the State of Alabama made in connection with the Daphne State Normal School Fund.

7. That Petitioner and said "Reorganized Bank" be authorized to pay the costs of this cause.

Petitioner further prays for such other, further and general relief as he may be equitably entitled to the premises considered.

Respectfully submitted,

  
Superintendent of Banks of the State  
of Alabama.

STATE OF ALABAMA  
MONTGOMERY COUNTY

Before me, the undersigned authority, within and for said County in said State, personally appeared J. H. Williams, who, after being by me first duly and legally sworn, deposes and says:

X  
NINTH: Your Petitioner is of the opinion that the remaining assets not proposed to be segregated as set out above, should be handled at his direction by the "Reorganized Bank" with such assistance that may be deemed by your Petitioner to be prudent to the best handling of same for the benefit of the depositors and creditors of the old "Bank".

TENTH: J. B. Blackburn, of Bay Minette, Alabama, has been employed as the attorney to file this Petition and handle the proceedings incident thereto and also to handle some matters in connection with a claim made by the State of Alabama in connection with the deposit of the Daphne State Normal School Fund, for which services Petitioner has agreed to pay a fee of \$250.00.

THE PREMISES CONSIDERED, Petitioner respectfully prays:

1. That the Court take jurisdiction of this Petition and fix a day for hearing thereon and that notice of the time and place of the hearing be ordered by the Court to be given to the "Reorganized Bank", J. C. Burns, as Attorney in Fact for the depositors, and such other parties as the Court may deem proper in the manner required by law and otherwise as may be decreed by the Court.
2. That the Court examine the statement and accounting attached to this Petition marked Exhibit "A" and upon such examination find and so decree that the said statement and accounting represents a true and accurate statement and accounting of the liquidation by said "Reorganized Bank" under direction of Petitioner from and including October 17, 1932, through and including June 21, 1937, as authorized by law, the "plan" and former decrees of this Court and fully ratify and confirm all things shown by the said Exhibit "A" in all respects.
3. That the Court find and decree that the capital stock of \$46,846.38 heretofore issued and now outstanding was issued in conformity with the "Plan" and the former decrees of this Court and ratify, confirm and approve the issuance of the said stock in all respects.

free from any lien, charge or encumbrance arising prior to the filing of this Petition.

SEVENTH: Your Petitioner further reports that although five and one-half years have elapsed since the rendition of the decree above referred to, the preferred claims have been paid in full but sufficient funds have not yet been realized from the assets of the old "Bank" to create the capital structure as provided in the "Ban" and the Court's said decree of October 14, 1932, and that the necessary time to accumulate sufficient funds will be injurious to the operation of the "Reorganized Bank" which cannot at this time insure its deposits with the Federal Deposit Insurance Corporation and is not enjoying the volume of business which your Petitioner believes it would enjoy if its deposits were insured. Your Petitioner is informed and believes and upon such information and belief avers that in his opinion it would be to the interest of the "Reorganized Bank", the depositors and creditors of the old "Bank" and any other interested parties that a segregation of the assets as reflected by Exhibit "B" referred to above be made for the purpose of setting up and completing the capital structure of the "Reorganized Bank".

EIGHTH: Your Petitioner further reports that as directed in the decree of this honorable Court dated October 14, 1932, the "Reorganized Bank" has issued to the respective depositors and creditors  $12\frac{1}{2}\%$  of the amount of their respective deposits or claims in stock in the "Reorganized Bank" at a par value of \$12.50 per share but in making such calculation the amount of stock so issued was \$46,846.38. Your Petitioner is of the opinion that the authorized capital stock of the "Reorganized Bank", namely, \$50,000.00 divided into 4,000 shares having a par value of \$12.50 each, should remain at such figure but that the issuance and delivery of stock to the depositors and creditors as herein provided aggregated \$46,846.38 be ratified and confirmed and that the additional stock be sold at such time and at such price as in the discretion of the Board of Directors may be deemed advisable after first obtaining the approval of the Superintendent of Banks.

FIFTH: The said "Reorganized Bank" under the direction of your Petitioner and his predecessor in office has, since October 17, 1932, handled the liquidation of the assets of the "Bank" and has fully paid off and retired all preferred claims as directed by this honorable Court in its said Decree of October 14, 1932, all of which will fully appear from Exhibit "A" hereto attached and by reference made a part hereof as though fully incorporated herein, which said Exhibit "A" is a complete accounting of all transactions had and done from October 17, 1932, to June 21, 1937, each sheet of which is identified by the signature of Addie Lee Farish, Deputy Superintendent of Banks of the State of Alabama.

SIXTH: The "Reorganized Bank" under the direction of Petitioner, after having paid the preferred claims hereinabove referred to in Article Fifth has accumulated cash from time to time for the purpose of providing for the capital structure of said "Reorganized Bank" as directed by this honorable Court in its Decree of October 14, 1932, and now has on hand, as shown by said Exhibit "A" \$28,468.59 in cash; \$8,226.99 in notes, all of which notes are secured by vendor's liens or purchase money mortgages on real estate; furniture, fixtures and equipment which, in the opinion of your Petitioner, has a reasonable value of \$1500.00; and in addition thereto has acquired through purchase and now owns the banking house in which it conducts its business, which said banking house is carried on its books at \$13,500.00, even though the value thereof is considered much greater than this amount. Petitioner has selected a list of assets consisting of cash amounting to \$26,773.01; \$8,226.99 in notes; banking house valued at \$13,500.00; and furniture, fixtures and equipment valued at \$1500.00, all of which will fully appear from Exhibit "B" hereto attached and by reference made a part hereof as though fully incorporated herein, to constitute the capital structure of said "Reorganized Bank", this capital structure to be

approved by H. H. Montgomery, the then Superintendent of Banks of the State of Alabama, who filed a petition in said cause on to-wit, September 28, 1932, asking that the said bank be reorganized and reopened in substantial accord with the said "Plan" which said Petition was set for hearing on October 14, 1932, and due notice of the date set for hearing same was given to all necessary and proper parties in strict accord with all relevant provisions of law, and after hearing the said Petition the Court rendered a Decree thereon being its Decree of October 14, 1932, which decree provided that said bank should be reorganized and reopened, and in paragraph Four thereof provided that the said "Reorganized Bank" should open with a capital of \$50,000.00, and that each unsecured or unpreferred depositor or creditor be paid  $12\frac{1}{2}\%$  of the amount of his original deposit or claim by the issuance to him of shares of the capital stock of the "reorganized Bank" of the par value of \$12.50 per share, and further authorized the "Reorganized Bank" to make such adjustments in cash or otherwise as might be necessary to eliminate fractions of shares which would be too small to serve any practical or useful purpose. The "Reorganized Bank", in carrying out the provisions of paragraph Four of the said decree, promptly issued stock as provided therein; that is, issued stock for  $12\frac{1}{2}\%$  of each original deposit except some deposits which were so small that no stock could be issued therefor and handled in a practical manner, and some deposits which, for convenience and necessity, were carried in a suspense file; and the stock so issued totaled \$46,846.38, this being all of the stock that has been issued by the said "Reorganized Bank" which said bank has from the time of its reorganization down to the present time, been operating with an authorized capital stock of \$50,000.00, of which only \$46,846.38 has been issued and is now outstanding as hereinabove stated, the original stockholders in said "Reorganized Bank" being the depositors and common creditors of the "Bank".

of the said Baldwin County Bank on to-wit, October 31, 1932, at which time an accounting was made to this Honorable Court of the deeds and acts of the Superintendent of Banks, his liquidating agents and attorney from the time the assets of the "Bank" were surrendered to said Superintendent of Banks up to and including October 31, 1932, at which time by proper decree of this honorable Court such acts and deeds were ratified and confirmed; and since said date the liquidation of the assets of the "Bank" has been conducted by said "Reorganized Bank" at the direction of your Petitioner and his predecessor in office, all of which will fully appear from the Court proceedings covering the said liquidation and reorganization as the same appears in the Circuit Court of Baldwin County, Alabama, sitting in Equity, being case number 1030; and in order to avoid unduly extending this petition reference is hereby made to all petitions filed in this said cause, to the facts therein set out and to all of the orders made and decrees rendered thereon, all of which are by reference made a part hereof as though fully incorporated herein.

FOURTH: More than 75% of the depositors and common creditors of the "Bank" agreed to the "Plan" for reorganizing and reopening the said "Bank" in which said "Plan" J. C. Burns was constituted and appointed as the Agent and Attorney in Fact of and for said depositors to do all things necessary or proper, or which in his opinion, are necessary and proper to carry out the proposed "Plan" for the reopening of the said "Bank" as outlined, to sign names of said depositors to all documents necessary to be signed by them as depositors or stockholders which said "Plan" gave said Attorney in Fact plenary powers and ratified and confirmed all that he might lawfully do in the premises as will fully appear from said "Plan", which "Plan" provided, among other things, that the capital stock of the "Reorganized Bank" should be \$50,000.00, divided into 4,000 shares having a par value of \$12.50 each. The said "Plan" was

TO THE HONORABLE F. W. HARE, JUDGE OF THE CIRCUIT COURT OF BALDWIN COUNTY, ALABAMA, SITTING IN EQUITY:

Now comes J. H. Williams, Superintendent of Banks of the State of Alabama, in his capacity as such officer, and respectfully shows unto your Honor as follows:

FIRST: Petitioner is over twenty-one years of age, resides in Montgomery County, Alabama, and is the duly qualified and acting Superintendent of Banks of the State of Alabama, having succeeded H. H. Montgomery, the former Superintendent of Banks who was such Superintendent on to-wit, January 27, 1932, at which time the Baldwin County Bank, its business and affairs were surrendered to such officer for liquidation as provided by law.

SECOND: In the interest of brevity and for convenience in reference the following abbreviations and the terms herein defined when used herein and in the schedules hereto attached will be deemed to have the following meanings unless the context otherwise clearly indicates: "Bank" means the said Baldwin County Bank, an Alabama corporation having its principal office at Bay Minette, Baldwin County, Alabama as it was constituted prior to the reorganization and reopening thereof; "Reorganized Bank" means said Baldwin County Bank as constituted after such reorganization and reopening; "Plan" means the plan of reorganization of said bank, an unsigned copy of which is attached as Exhibit "A" to the Petition of H. H. Montgomery, filed in the Circuit Court of Baldwin County, Alabama, on September 28, 1932, the originals being on file in the said "Reorganized Bank".

THIRD: The "Bank" closed on to-wit, January 27, 1932, and was surrendered to H. H. Montgomery, the then Superintendent of Banks of the State of Alabama for liquidation, which liquidation proceeded under the said Superintendent of Banks and his duly constituted and appointed liquidating agents until the reorganization



CERTIFICATE

STATE OF ALABAMA

BALDWIN COUNTY

I, Robert S. Duck, Register of the Circuit Court of Baldwin County, Alabama, in Equity, do hereby certify that the foregoing instrument is a full, true, complete and correct copy of a Decree rendered in the matter of the liquidation and reorganization of the Baldwin County Bank, being case Number 1030 now pending on the Equity Side of this Court, as the same appears of record therein.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Court on this the 11th day of October, 1941.



Register.

oration, to Addie Lee Farish, as Director of Commerce and Superintendent of Banks of the State of Alabama, and to the Baldwin County Bank, a Corporation, for the property described in Exhibit "B" attached to and made a part of the said Petition, is a fair price for all of the said property and that it is to the best interest of all parties concerned that all of the said property described in the said Exhibit "B", being all of the assets belonging to the said liquidation except cash on hand be sold and conveyed to the Baldwin Properties Company, a Corporation, for the said price of \$10,307.17. Petitioner, Addie Lee Farish, as Director of Commerce and Superintendent of Banks of the State of Alabama, and the Baldwin County Bank, a Corporation be, and they are hereby authorized, instructed and directed to accept the said offer of \$10,307.17 in cash so made by the Baldwin Properties Company, a Corporation, for all of the said property and are further instructed, authorized, empowered and directed to make, execute and deliver to the said Baldwin Properties Company, a Corporation, all such conveyances, deeds, bills of sale, assignments or other instruments which may be or become necessary to properly transfer title to all of the said property to the said Baldwin Properties Company, a Corporation, and in the event any property belonging to the said assets in liquidation except cash on hand has been omitted from Exhibit "B" attached to and made a part of the said Petition, then said Petitioners are expressly instructed, authorized and directed to include such property in such sale and to make, execute and deliver all such conveyances or instruments of writing as may be necessary to properly transfer title there- to to the said Baldwin Properties Company, a Corporation.

5. This Decree has been consented to by all parties to this cause.

6. Jurisdiction of this cause is retained and all matters other than those herein specifically dealt with are reserved.

Done in open Court at Bay Minette, Alabama on this the 30th day of September, 1941.

F. W. Hare

Judge.

the said Petition, and it further appearing to the Court that all of the said conveyances so made by the said Baldwin County Bank, a Corporation, were in such form that they conveyed all present title of the said corporation in and to the property described in the said conveyances and in addition thereto conveyed any and all after acquired title which the said corporation might acquire in the said property, and further that it is desirable that Petitioner, Addie Lee Parish, as Director of Commerce and Superintendent of Banks of the State of Alabama make a deed to the said Baldwin County Bank, a Corporation, conveying any and all right, title and interest that she, as such officer now has and that which her predecessors in office may have had to all of the said real property described in the said conveyances shown by Exhibit "A" attached to the said Petition in order that the title so conveyed will pass to the respective grantees for the purpose of perfecting their respective titles to the said property. Addie Lee Parish, as Director of Commerce and Superintendent of Banks of the State of Alabama is instructed, authorized and directed to make, execute and deliver to the Baldwin County Bank, a Corporation, a deed conveying any and all right, title and interest that she, as such officer now has or that which her predecessors in office may have had to all of the said real property described in the conveyances shown by Exhibit "A" attached to the petition filed in this cause and in the event any conveyances so made by the Baldwin County Bank have been inadvertently omitted from the said Exhibit "A" attached to the said petition the said Addie Lee Parish, as Director of Commerce and Superintendent of Banks of the State of Alabama is also instructed, ordered and directed to also convey all right, title and interest which she, as such officer now has and which her predecessor in office may have had to the property described in the said conveyances to the said Baldwin County Bank for the purposes described in this paragraph of this Decree.

4. It further appearing to the Court that the price of \$10,307.17 in cash offered by the Baldwin Properties Company, a Corp-

IN THE MATTER OF  
BALDWIN COUNTY BANK

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY. NUMBER 1030.

DECREE

This cause coming on to be heard on this date was submitted upon the Petition filed in this Court on September 24, 1941, by Addie Lee Parish, as Director of Commerce and Superintendent of Banks of the State of Alabama in her capacity as such officer, and the Baldwin County Bank, a Corporation; upon the acceptance of service by L. T. Rhodes, former Vice President of the Baldwin County Bank, in which he consented that a decree be rendered on the said Petition without notice to him, and upon the testimony as noted by the Register, and the same being considered and understood by the Court it is therefore Ordered, Adjudged and Decreed by the Court as follows:

1. Jurisdiction of this cause having been retained in the former decrees of this Court, the Court having taken jurisdiction of the cause made by this petition, having fixed this date as the day for the hearing thereof and having decreed that no notice of the said petition or the filing thereof be given to any party other than L. T. Rhodes, former vice president of the Baldwin County Bank and he having accepted service, waived notice and consented that this decree be rendered, that the Court may proceed herewith without further notice to any other parties.

2. The averments of fact set out in the said petition are true.

3. It appearing to the Court that a large amount of real estate was included in the said assets in liquidation and that from November 1, 1932, up to this date the said Baldwin County Bank, a Corporation, in connection with its duties in the said liquidation, has sold many tracts of real estate, the date of the conveyances, the names of the respective grantees and places of recording the said instruments, being shown by Exhibit "A" attached to and made a part of

IN THE MATTER OF  
BALDWIN COUNTY BANK,  
in Liquidation.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY. NO. 1030.

Now comes the Respondent, Baldwin County Bank, a Corporation, and for answer to the Petition of J. H. Williams, Superintendent of Banks of the State of Alabama, filed in this cause on to-wit, July 1st, 1937, says:

1. Respondent hereby waives notice of said application and petition of said Superintendent of Banks and agrees and consents that a hearing thereon may be had at any time.

2. This Respondent admits the averments of fact contained in said petition and does hereby consent and agree to the matters dealt with and prayed for in the said petition and does hereby join in the prayers of the said petition and consents that appropriate decrees thereon may be rendered by this court.

Dated this 2nd day of July, 1937.

BALDWIN COUNTY BANK, a Corporation,

By *E. J. Adams*  
As its President.

matters other than those herein specifically dealt with are reserved.

Done and ordered this 12th day of July, 1937.

*J. W. Harl*

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Judge.

said capital structure being the capital stock of \$46,846.38, and a surplus of \$3,153.62 is in all respects fully ratified and confirmed and said assets are hereby segregated for the purpose of constituting said capital structure and Petitioner and said "Reorganized Bank" are fully authorized, empowered and directed to make the said segregation on the books of the said "Reorganized Bank" and make such entries and transfers as may be necessary to fully effectuate said segregation and transfer, and no depositor or creditor of the "Bank" of any class or character shall have or may assert any lien or claim on any account whatever against the said assets to constitute the capital of said "Reorganized Bank" on account of any liability owing by the said "Reorganized Bank" as it now exists.

7. The remaining assets in liquidation not proposed to be segregated and which are not described in Exhibit "B" attached to said Petition shall continue to be handled and liquidated by the "Reorganized Bank" at the direction of the Superintendent of Banks as provided by law with such assistance as may be deemed prudent by the Superintendent of Banks for the best handling of said assets for the benefit of the depositors and creditors of the old "Bank", the further liquidation to be subject, however, to the provisions of the former decrees of this Court.

8. The payment of \$250.00 to J. B. Blackburn for the services rendered by him as outlined in the said Petition is hereby ratified and confirmed and Petitioner and said "Reorganized Bank" are hereby authorized to pay it from any moneys on hand belonging to said assets in liquidation.

9. Petitioner and said "Reorganized Bank" are hereby authorized and empowered to pay the costs of this proceeding from any moneys on hand belonging to the assets in liquidation.

10. This Decree has been consented to by all those made parties to this proceeding.

11. Jurisdiction of this cause is retained and all

1937, the Court is satisfied that said Petitioner and said "Reorganized Bank" have made proper charges of all amounts with which they or either of them are to be charged for the said period. That the disbursements therein set out were properly paid and that Petitioner and said "Reorganized Bank" are entitled to credit therefor; that the expenses incurred in the said liquidation for the said period and in connection with the reorganization and reopening thereof were reasonable and were properly paid out of the assets in liquidation; that all of the said transactions reflected in the said Exhibit and accounting were authorized by law, the "Plan" and the former decrees of this Court and the said statement and accounting for the period therein reflected is in all respects by the Court approved, ratified and fully confirmed.

5. The issuance by the "Reorganized Bank" in accordance with the former decrees of this Court of its capital stock amounting to \$46,846.38, being all of the stock issued by the said "Reorganized Bank" and now outstanding, is in all respects ratified and fully confirmed and the said "Reorganized Bank" shall continue to do business under its original charter with an authorized capital stock of \$50,000.00 divided into 4,000 shares of the par value of \$12.50 each, of which \$46,846.38 has been issued under former decrees of this Court. The additional stock shall be sold at such time and at such price as in the discretion of the Board of Directors of the "Reorganized Bank" may be deemed advisable after obtaining the approval of the Superintendent of Banks as provided by law.

6. The changes in the administrative details relative to the "Reorganized Bank" as fully contained in the said Petition are, in the opinion of the Court, to the best interest of all parties concerned and the proposed segregation by Petitioner through said "Reorganized Bank" of all of the assets shown by Exhibit "B" to said Petition consisting of cash amounting to \$26,773.01; furniture and fixtures amounting to \$1500.00; notes amounting to \$8,226.99; and banking house amounting to \$13,500.00 to constitute the capital structure of said reorganized bank,



DECREE.

IN THE MATTER OF  
BALDWIN COUNTY BANK,  
in Liquidation.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY. NO.1030.

This cause coming on to be heard on this day was submitted upon the Petition filed in this Court on July 1, 1937 by J. H. Williams, Superintendent of Banks of the State of Alabama, in his capacity as such officer; upon respective answers of the Baldwin County Bank, J. C. Burns, Attorney in Fact for the depositors under the plan of reorganization of the bank, W. D. Stapleton, former President of the Baldwin County Bank, and upon the testimony as noted by the Register, and the same being considered by the Court it is, upon consideration by the Court, declared, ordered, adjudged and decreed by the Court as follows:

1. That the abbreviations and terms hereinafter used will, unless the context otherwise clearly indicates, be deemed to have the same meaning as assigned to them in the said Petition.

2. The Court having taken jurisdiction of the aforesaid Petition, having fixed this date as the date for the hearing thereof, having decreed that no notice of the said Petition or the filing thereof be given to any parties other than the "Reorganized Bank", J. C. Burns, as Attorney in Fact for the depositors, and W. D. Stapleton, former President of the Baldwin County Bank, and that notice of the filing of said Petition and any hearing thereon having been waived by the "Reorganized Bank", by J. C. Burns, Attorney in Fact for the depositors, and by W. D. Stapleton, former President of the said Bank, and this hearing being consented to by all of the said parties, the Court may proceed therewith without further notice to any parties.

3. The averments of fact set out in the said Petition are true.

4. That upon examination of the statement and accounting attached to the said Petition as Exhibit "A" which contains a full and complete statement of the liquidation of the old Bank from and including October 17, 1932, through and including June 21,

IN THE MATTER OF  
BALDWIN COUNTY BANK

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY. NO. 1030.

The foregoing Petition having been presented to me on this the 24<sup>th</sup> day of December, 1937, and the same having been considered by me, it is therefore Ordered that the 31<sup>st</sup> day of December, 1937, at Monroeville, Ala - be, and the same is hereby set as a day and place for hearing said Petition and all matters connected therewith.

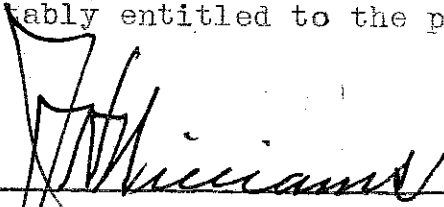
IT IS FURTHER ORDERED that at least 3 days notice of the time of such hearing be given by notice upon Baldwin County Bank in Liquidation, by service upon some of its former officers, upon the Baldwin County Bank, a Corporation, by service upon S. F. Holmes, as its President.

Dated this 24<sup>th</sup> day of December, 1937.

F. W. Hare

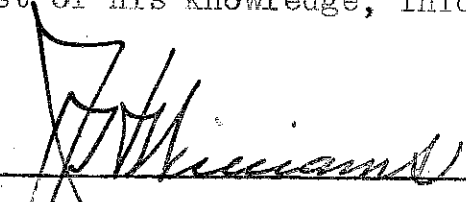
Judge.

Petitioner further prays for such other, further and general relief as he may be equitably entitled to the premises considered.


  
\_\_\_\_\_  
Superintendent of Banks of the State of Alabama.

STATE OF ALABAMA  
MONTGOMERY COUNTY

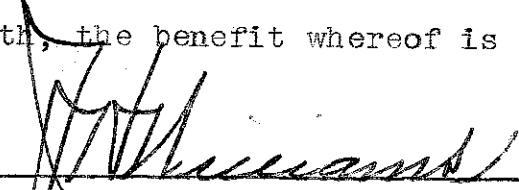
Before me, the undersigned authority, within and for said County in said State, personally appeared J. H. Williams, who, after being by me first duly and legally sworn, deposes and says: That he is the Petitioner in the above and foregoing Petition and is Superintendent of Banks of the State of Alabama; that he has read over the foregoing Petition and that the facts alleged therein are true to the best of his knowledge, information and belief.

  
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Sworn to and subscribed before me on this the 23 day of December, 1937.

  
\_\_\_\_\_  
Notary Public, Montgomery County, Alabama.

FOOT NOTE: The parties respondent are required to answer the foregoing Petition but not under oath, the benefit whereof is hereby expressly waived.

  
\_\_\_\_\_  
Petitioner.

and taxes amounted to approximately \$60,000.00 which it would have been necessary to pay before anything could be realized on said judgments. The said Bay Minette Land Company offered certain lots which were valued by it at \$1500.00 and \$6,000.00 in cash in full compromise settlement of said judgments which offer was accepted and approved without further order of Court because of the authority given by the said decree of October 14, 1932.

6. Petitioner and said reorganized bank will incur expenses in connection with making the payment of the proposed dividend including attorney's fees, Court costs, printers charges and charges for additional help for a short time and desire to pay said expenses from the assets in liquidation.

THE PREMISES CONSIDERED, Petitioner respectfully prays:

1. That the Court take jurisdiction of this Petition, fix a day for the hearing thereof and give notice of the time and place of the hearing to the said reorganized bank and such other parties as the Court may deem proper in the form and manner prescribed by law.

2. That the Court further authorize the payment of a dividend of 5% of the amount of the certificates of deposit as outlined above and authorize the handling and payment of the small deposits in the form and manner described in the foregoing Petition and authorize the making of the service charge referred to therein.

3. That the Court approve the settlement with the Bay Minette Land Company as outlined in the foregoing Petition.

4. That Petitioner and said reorganized bank be authorized to pay from the said liquidation fund, the costs of this proceeding including Court costs, attorney's fees, printers charges and a reasonable charge for extra clerical help.

as provided in the said decree of October 14, 1932, The amount of money required to handle the 944 small accounts in the manner outlined above after deducting the service charge will be \$352.24. By paying the full amounts of these small accounts in cash at this time a large amount of expense will be saved due to the elimination of the handling of these accounts and computing a dividend on them each time a dividend is paid on the large accounts, but in paying them in full at this time the parties who are so paid will not be sharing in the expense of the future handling of the assets in liquidation and it is for this reason, in the opinion of Petitioner, advisable and necessary to make the service charge of ten cents. In this connection where the total dividend to which any small depositor is entitled amounts to ten cents or less, it will, of course, all be absorbed in the service charge.

4. Petitioner further alleges that in his opinion a dividend should be paid as outlined above as soon as possible. Petitioner and said reorganized bank can, if authorized to do so, be ready to pay said dividend on January 3, 1938, and would prefer to pay said dividend by check in some suitable form, the said checks to be actually signed by Sam G. Berry, who is employed in collecting and handling the said assets in liquidation.

5. In 1933 the reorganized bank secured four judgments against the Bay Minette Land Company, a Corporation, which judgments totaled \$19,056.27 on which, however, the said Bay Minette Land Company was entitled to certain credits reducing the principal sum due by it on said judgments to approximately \$10,175.00 on November 15, 1937. These judgments were in lien on the lands owned by the Bay Minette Land Company in Baldwin County, Alabama, which lands were valued at approximately \$70,000.00, but which were encumbered by various mortgages and a large amount of unpaid taxes, all of which constituted prior liens. The prior liens, interest thereon

liquidation fund sufficient moneys to pay a dividend of 5% on the amount of the certificates of deposit to make the cash adjustment referred to in this Petition, and to, at the same time, pay all necessary expenses that will be incurred in carrying on the liquidation of said assets for a reasonable time.

3. Petitioner, through said reorganized bank proposes to pay a dividend of 5% of the amount of the certificates of deposit held by unsecured and unpreferred depositors or creditors whose deposits or claims originally amounted to \$2.67 or more and for the purpose of further carrying out the provisions of the decree of this Court rendered in this cause and dated October 14, 1932, and in order that the depositors or creditors whose deposits or claims amounted to less than \$2.67 may be paid in the same proportion as the depositors and creditors whose deposits or claims amounted to \$2.67 or more, and to avoid unnecessary work and expense in the future carrying and handling of the said small deposits or claims that amount to less than \$2.67 Petitioner proposes to handle through said reorganized bank at the time of the making the first dividend payment each of the said 944 accounts in the following manner: Pay 18.75% in cash at the time of the first dividend, this percentage being equal to the amount of stock issued and the surplus deducted in handling the large accounts; set up on the books a credit of 37.50% in lieu of the certificates of deposit issued in handling the large accounts and when the amount set up in lieu of the certificate of deposit is less than \$1.00, pay it in full with the 18.75% referred to above at the time of the first dividend, less, in each case, where payment is made in full at the time of the first dividend, a handling or service charge of ten cents. In cases where the amount set up in lieu of the certificate of deposit amounts to \$1.00 and more, pay 5% of this amount with the 18.75% referred to above at the time of the first dividend, no handling charge in this case being made, the remaining 43.75% of each of the small deposits having been shrunk or reduced

therein to each unsecured or unpreferred depositor or creditor whose deposit or claim amounted to \$2.67 or more, for 12.50% thereof, retained 6.25% thereof for said depositor's part of the contributed surplus of said reorganized bank and issued to each of said depositors or creditors a certificate of deposit for 37.50% of said original deposit and the balance of each of said original deposit amounting to 43.75% was shrunk and reduced as provided in the said decree. Certificates of deposit or participation certificates were issued October 14, 1932, which totaled \$140,540.31, no part of which has been paid at this time. No stock certificates or certificates of deposit were issued and no deductions were made for surplus where the deposits or claims of the unsecured or unpreferred depositors or creditors amounted to less than \$2.67 because accounts of this size were so small that fractions of shares or fractions of certificates of deposit issued thereon would have been too small to make it practicable to issue them, it being provided in the said decree of October 14, 1932, that cash adjustments could be made for the purpose of eliminating fractions of shares and fractions of certificates of deposit that would be too small to serve any practicable purpose. This cash adjustment was not made at the time the original certificates of deposit were issued, action in this matter being deferred until such time as sufficient funds could be realized from the assets in liquidation to pay a dividend and make said cash adjustment.

2. By further proceedings had in this cause in this Honorable Court during the year 1937, Petitioner, through the said reorganized bank, was authorized to segregate certain assets to constitute the capital stock and surplus of said reorganized bank the remaining assets thereof to be liquidated in accordance with the former decrees of this Court for the benefit of the depositors and creditors of the old bank which closed on January 27, 1932, the decree in this matter being dated July 12, 1937. Since the said date Petitioner, through his representatives and the said reorganized bank, have collected and now have on hand in the said

IN THE MATTER OF  
BALDWIN COUNTY BANK

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY. NO. 1030.

TO THE HONORABLE F. W. HARE, JUDGE OF THE CIRCUIT COURT OF BALDWIN COUNTY, ALABAMA, SITTING IN EQUITY:

Now comes J. H. Williams, Superintendent of Banks of the State of Alabama, in his capacity as such officer, and respectfully shows unto the Court and your Honor as follows:

1. The Baldwin County Bank which closed on January 27, 1932, and which was surrendered to the then Superintendent of Banks of the State of Alabama for liquidation was reorganized and reopened as provided by law by proceedings had in this cause in this Honorable Court, the said reorganization having been finally authorized by a Decree of this Court rendered in this cause on October 14, 1932, which decree provided in part as follows:

"That all unsecured and unpreferred deposits and claims of every kind against the said Bank be, and the same hereby are, shrunk or reduced to the extent of  $43\frac{3}{4}\%$  thereof; that each unsecured or unpreferred depositor and/or creditor be paid  $12\frac{1}{2}\%$  of the amount of his original deposit or claim by the issuance to him of shares of the capital stock of the reorganized bank of the par value of \$12.50 per share; that  $6\frac{1}{4}\%$  of each such deposit or claim be taken and retained by the reorganized Bank as contributed surplus; that  $37\frac{1}{2}\%$  of each such unsecured or unpreferred deposit or claim be paid to the depositor or creditor owning same, by the issuance and delivery to him of a certificate of deposit, payable only if and when all of the expenses, preferred claims and capital stock set-up as herein provided for shall have been paid and the financial condition of the reorganized Bank shall be such that in the opinion of its Board of Directors payments may be made on account of the said certificates without impairing in any manner the capital of \$50,000.00 and the surplus of \$25,000.00 which the said reorganized Bank is to have and maintain; that if, when, and as the condition of the said reorganized Bank is such that in the opinion of its Board of Directors the same may be done without impairment of said capital or surplus, payments shall be made on said certificates of deposits in installments of not less than five per cent of the amount of the certificates, which course shall continue until the said certificates be fully paid; that in carrying out said plan the reorganized Bank is authorized to make such adjustments in cash or otherwise, as may be necessary to eliminate fractions of shares and fractions of certificates of deposit too small for it to be practicable to work or carry them, and also such adjustments as may be necessary to establish for the reorganized Bank a capital of \$50,000.00 and a surplus of \$25,000.00."

The said reorganized Bank proceeded under the terms and provisions of the said decree and issued a stock certificate



been authorized in the manner required by law.

11. Because it does not appear that the Superintendent of Banks has disallowed the said claim.

12. Because it does not appear that a claim for preference as to the said funds has been filed in the manner required by law.

13. Because said petition shows on its face that any preferential right of payment as to the said funds has been waived.

14. Because it affirmatively appears from the said petition that the said moneys were deposited as a general deposit.

15. Because it does not appear from the said petition that the Superintendent of Banks, or its duly authorized agent, has received the said moneys.

16. Because the said petition does not show where the said moneys now claimed are.

17. For aught it appears from the said petition that the said moneys were disposed of by the said Bank prior to the time the said Superintendent of Banks took over the said bank for liquidation.

18. Because the said petition shows that Lilla A. Simmons is the real beneficiary or party in interest in this proceeding.

*H. C. Beebe*  
*H. C. Beebe*  
Collectors for Defendants

BOARD OF EDUCATION OF  
BALDWIN COUNTY, ALABAMA,  
ET AL.,

vs.

H. H. MONTGOMERY, as Super-  
intendent of Banks of the  
State of Alabama, liquidating  
the Baldwin County Bank, ET AL.

CIRCUIT COURT OF BALDWIN COUNTY,  
ALABAMA.

Comes the respondents in the above styled cause and demur  
to petitioner's petition, and as grounds for demurrer set down and  
assign the following:

1. There is no equity in the petition.
2. It does not appear from the said petition that the  
Baldwin County Bank was the depository designated by the Governor  
of Alabama to receive and have the custody of State and County  
funds.
3. Because it does not appear from the said petition  
that the funds claimed were unlawfully deposited in said Bank.
4. Because it does not appear that the Baldwin County  
Bank unlawfully received the said funds.
5. The allegations of the said petition show that  
petitioner is not entitled to a preference or lien for the moneys  
deposited.
6. Because it does not appear from the said petition  
that the said funds are not wholly and completely protected by the  
bond of the said Lilla A. Simmons.
7. Because it does not appear that the said Lilla A.  
Simmons has not given bond with sufficient surety for the protec-  
tion of said funds.
8. Because the said petition shows on its face that  
the said funds were and are the property of Lilla A. Simmons.
9. Because said petition is not brought in the name  
of the State of Alabama.
10. Because it does not appear that the said suit has

(page two)

by the depositors, creditors or stockholders or anyone else interested, in another audit of the affairs of said Bank.

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Attorneys for aforesaid parties.

H. H. MONTGOMERY, As Super-  
intendent of Banks of the  
State of Alabama, Liquidat-  
ing the Baldwin County Bank.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.

IN EQUITY.

TO HON. F. W. HARE, JUDGE OF THE CIRCUIT COURT OF BALDWIN COUNTY,  
ALABAMA:-

Now come J. D. Byrne, A. D. Stapleton, G. A. Simpson,  
W. W. Cameron, N. P. Beasley, F. C. Lowrey, R. M. Newton, Mrs.  
O. C. Hall Sr., Marjorie Matthews, Laura E. Matthews, W. P. Mat-  
thews, Louise Hall, Mrs. Sue Trammell, Cornelia Hall, Clara J.  
Hall, Mrs. Bessie Hall Byrne, Mrs. W. G. Hall, Mary G. Byrne,  
W. M. Ruple, J. E. Wood, Addie E. Phillips, W. M. Stuart, Mrs.  
C. B. McConnell, H. C. Boeschen, L. F. Cain, S. J. Whitley, Malena  
C. Whitley, D. F. Albin, Mrs. Nettie Lemerise, Mrs. Herbert R.  
Weston, Mrs. S. A. Y. Dahlberg, Alfred Dahlberg, Willard Dahl-  
berg, Eunice Agnew, Mrs. Dora D. Staples (By S. A. Y. Dahlberg,  
Agent), Mrs. H. S. Sharpe (By S. A. Y. Dahlberg, Agent), Mrs. E.  
A. Moore, Miss Addie Moore, M. A. Locke, Lilla A. Simmons, R. C.  
Heard, John Chason, L. D. Owen, D. C. Byrne, Geo. T. Byrne, Jos.  
G. Baldwin, Chas. Head, J. M. Smith, Ruth T. Bush, Canterbury  
Motor Co., By V. O. McMillan, G. V. Ward, J. W. McMillan, Moore  
Printing Co., By W. M. Moore, J. M. Franklin, J. H. Stacey, M. J.  
Reedy, Mrs. R. C. Heard, W. H. Hawkins, Herbert R. Weston, C. S.  
Woodson, W. H. Chandler, Thos. W. Gilmer, Louis Smith, Peoples  
Fertilizer Co., By W. M. Stuart, Jessie D. Stapleton, John Laz-  
zari, J. R. Lazzari, C. Pintarelle, C. Irwin, H. C. Byrne, S. M.  
Tharp, Geo. C. Marlette, Y. C. Hall, Geraldine C. Weekley, Mrs.  
Cly T. Smith, Annie M. Smith, Mrs. G. A. Dean, J. W. Earle, Thos.  
J. Earle, A. B. Myles, A. H. Witherington, Mrs. Mell Withering-  
ton, Chas. Earle, Cly T. Smith, Laura Thompson, Mary F. Green,  
R. M. Rabon, E. D. Hand, H. H. Mixon, C. E. Garrett, Mrs. H. T.  
Crumpton, Mrs. Myrtle Lee Broadus, and file this their request to  
be permitted to intervene in that certain proceeding on the Pe-  
tition of H. H. Montgomery, as Superintendent of Banks, request-  
ing that another audit be made of the books and records of the  
Baldwin County Bank by an auditor other than an auditor regularly  
in the employ of the State Banking Department, at the cost of the  
depositors and stockholders of said Bank in a sum not exceeding  
Seven Hundred Fifty Dollars (\$750.00), and we further show unto  
your Honor that each of us are either stockholders or depositors  
in said Bank. We further petition your Honor to be permitted to  
intervene and file this objection or demurrer to said Petition:-

FIRST:

That the Petition filed by the Superintendent of Banks  
does not set forth that an audit was made by his Department by a  
competent auditor or examiner.

SECOND:

That said Petition fails to state that a complete audit  
of the books, records and affairs of the said Bank has not been  
made under his directions by competent auditors.

THIRD:

That said Petition fails to show any facts necessary  
for the expenditure of the sum of Seven Hundred Fifty Dollars  
(\$750.00), or any amount, for the purpose of another audit of  
said books and affairs of said Bank.

FOURTH:

That said Petition fails to set forth any facts that  
would justify the conclusion that any benefit would be received

7. Petitioner and said reorganized bank are hereby authorized and empowered to pay the costs of this proceeding from any moneys on hand belonging to the assets in liquidation.

8. This decree has been consented to by all those ~~made~~ parties to this proceeding.

9. Jurisdiction of this cause is retained and all matters other than those herein specifically dealt with are reserved.

Dated this 31st day of December, 1937.

*J. W. Stare*

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Circuit Judge.

of Alabama through the reorganized Baldwin County Bank are hereby fully authorized, empowered and directed to make cash adjustments as outlined in the said Petition in the handling of all small unsecured or unpreferred deposits or claims that originally amounted to \$2.67 or less by paying in full in cash at the time of the first dividend which shall be on January 3, 1938, or as soon thereafter as practicable 18.75% thereof and set up on the books a credit of 37.50%, this last amount to be in lieu of the certificates of deposit heretofore issued in the handling of the larger accounts, and when the said amount of 37.50% so set up is less than \$1.00, pay it in full with the 18.75% hereinabove referred to, at the time of paying the first dividend, less, in each case where payment is made in full at the time of the first dividend, a handling or service charge of ten cents, which charge shall also apply to and absorb all accounts where the first dividend, when paid in full, amounts to ten cents or less. Where the amount of 37.50% so set up in lieu of the certificates of deposit, on all unsecured or unpreferred deposits or claims which originally amounted to less than \$2.67 amounts to \$1.00 or more, 5% thereof shall be paid at the time of the first dividend with the 18.75% referred to above, and no handling or service charge shall be made. Each of the said small accounts which originally amounted to less than \$2.67 having been heretofore shrunk or reduced 43.75% by former decrees of this Court. Petitioner through said reorganized bank is hereby expressly authorized, empowered and directed to make and charge the service or handling charge referred to in the petition and in this paragraph of this decree.

5. All dividend payments authorized in paragraphs three and four of this decree shall be made by check, each of which checks shall be signed by Sam G. Berry who is employed in handling and collecting the assets in liquidation.

6. The settlement made with the Bay Minette Land Company as outlined in the said Petition is in all respects approved, ratified and confirmed.

IN THE MATTER OF  
BALDWIN COUNTY BANK

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY. NO.1030.

DECREE.

This cause coming on to be heard on this day was submitted upon the sworn Petition filed in this Court on December 24th, 1937, by J. H. Williams, Superintendent of Banks of the State of Alabama, in his capacity as such officer; upon the respective answers of the reorganized Baldwin County Bank, a Corporation, and L. T. Rhodes, former Vice President of Baldwin County Bank, a Corporation, which closed on January 27, 1932, and the same being considered by the Court it is upon consideration by the Court declared, ordered, adjudged and decreed by the Court as follows:

1. The Court having taken jurisdiction of the foregoing Petition and having fixed this day as the date for hearing thereof, having decreed that no notice of said Petition or the filing thereof be given to any parties other than the reorganized Baldwin County Bank and L. T. Rhodes, former Vice President of the Baldwin County Bank, and that notice of the filing of the said Petition and any hearing thereon having been waived by said reorganized Baldwin County Bank and L. T. Rhodes, former Vice President of said Bank, and this hearing being consented to by all of the said parties the Court may proceed herewith without further notice to any parties.

2. The averments of fact set out in said Petition are true.

3. Petitioner as Superintendent of Banks of the State of Alabama, through the reorganized Baldwin County Bank is hereby authorized and empowered to pay a dividend of 5% on all of the certificates of deposit heretofore issued which total \$140,540.31, and are dated October 14, 1932; this dividend payment to be made on January 3, 1938, or as soon thereafter as practicable.

4. Petitioner as Superintendent of Banks of the State

said \$4,486.36 as well as the amount of \$26,236.90 there named and stated.

Stevens McCarty, M. Lee, Grode, Thomas  
Solicitors for Petitioners.

State of Alabama,  
County of Baldwin.

Before me, Vivian Cain, a Notary Public in and for said state and county, personally appeared S. M. Tharp, who, being duly sworn, deposes and says that he is the County Superintendent of Education for Baldwin County, Alabama; that as such he is the executive officer of the County Board of Education of said county; that he has knowledge of the facts alleged in the foregoing amendment and is authorized to make this proof and that all facts alleged as such in the said amendment are true and that as to all allegations therein made on information and belief affiant is informed that the same are true, and from such information believes the same to be true, and upon such information and belief states the same to be true.

S. M. Tharp

Sworn to and subscribed before  
me this 8 day of October, 1932.

Vivian Cain  
Notary Public, Baldwin County, Alabama.



actually so held by said bank; that the said Stapleton in paying over the said funds to his said successor assumed the records of the said Bank to be correct and consequently failed to pay over or otherwise account for the aforesaid sum of \$4,486.36; that he had no knowledge of the said manipulation of the Bank's records and thought that he was accounting for and paying over all of the public school funds which had been confided to him as such Treasurer; that your petitioners, because of the facts above alleged discovered since the filing of the said petition, now amend the same by adding to the \$26,236.90 there claimed the aforesaid sum of \$4,486.36, thus increasing the claim of your petitioners against the said Baldwin County Bank for public school funds of Baldwin County, Alabama, to the sum of \$30,723.26; that all allegations contained in the original petition with respect to the notice and knowledge of the said Bank in receiving the deposits there dealt with apply to and are repeated as to the aforesaid sum of \$4,486.36; that the rights of your petitioners against the said Bank with respect to the last named sum are those which are claimed in their said petition with respect to the funds there dealt with; and that your petitioners are entitled to the same relief with respect to said \$4,486.36 as they are entitled to with respect to the other moneys received by the said Bank as alleged in their original petition.

2. By making all such alterations in the amounts and figures presented in and by the aforesaid petition as may be necessary to show that your petitioners claim a total of \$30,723.26 as a preferred or prior claim constituting a preferred charge upon the assets of the said Bank, in all respects as asserted in their said original petition.

3. By so amending the prayer of the said petition as to make the relief there prayed for apply to and cover the afore-

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 In the matter of :  
 : IN THE CIRCUIT COURT  
 H. H. Montgomery, as Superintendent : OF BALDWIN COUNTY,  
 of ~~the~~ Banks of the State of Alabama, : ALABAMA.  
 liquidating the Baldwin County Bank :  
 of Bay Minette, Alabama. : IN EQUITY.  
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Come the Board of Education of Baldwin County, Alabama,  
 and Lilla A. Simmons, as Treasurer of the public school funds  
 of Baldwin County, Alabama, and by leave first had and obtain-  
 ed amend their petition heretofore filed in this cause in the  
 following particulars, namely:

1. By inserting immediately after Paragraph 7 and  
 immediately before the prayer of the said petition a para-  
 graph numbered and reading as follows:

8. That one W. D. Stapleton was the immediate prede-  
 cessor of the said Lilla A. Simmons in the position of  
 Treasurer of the public school funds of Baldwin County,  
 Alabama; that the said Stapleton retired from said posi-  
 tion and the said Lilla A. Simmons was appointed thereto  
 in the year 1931; that the said W. D. Stapleton, during  
 his tenur~~e~~ in the said position, was the President of Bald-  
 win County Bank and kept the public school funds of Bald-  
 win County on deposit in the said bank; that at the time  
 of his retirement from the said position he undertook  
 to pay over to his successor, the said Lilla A. Simmons,  
 all of the public school funds in his possession as such  
 Treasurer then shown by the books of the said Bank to  
 be in the said fund; that since that time and since the  
 filing of the aforesaid petition by these petitioners it  
 has developed and been discovered that the account of  
 said school funds in the said Baldwin County Bank has been  
 so manipulated by an employee of the said Bank for the  
 purpose of concealing his shortages as to indicate that  
 the amount of public school funds held on deposit by the  
 said Bank at the time of the retirement of the said Sta-  
 pleton as aforesaid was \$4,486.36 less than the amount

bank should not be reorganized and reopened upon the plan set out in said petition.

Dated this \_\_\_\_\_ day of September, 1932.

F. W. Hare

Judge of the Circuit Court  
of Baldwin County, Alabama. "

Done at the office of Monroe, Ala. on this the 29<sup>th</sup> day of September  
1932.

F. W. Hare

Judge of the Circuit Court  
of Baldwin County, Alabama.

public funds.

(3) Charge off all old capital stock, surplus and undivided profits, and in addition charge off of deposits and common claims Seven-Sixteenths as losses.

(4) Capital stock of Three-Sixteenths of the deposits and common claims shall be set up as new capital stock and surplus of said bank, each share being of the par value of \$12.50, but charged up on the books of the bank as \$18.75 in order to have approximately \$50,000.00 Capital Stock, \$25,000.00 Surplus Fund and a Reserve Fund of something more than \$16,000.00.

(5) Certificates of Deposit shall be issued for Six-Sixteenths of deposits (not including public funds) and claims by common creditors, which are to be "frozen" and show on their face that they are to be paid to the depositors and common creditors as developments justify and as fast as the Directors feel can be done with safety in blocks of not less than 5% of the amounts of the deposits and common claims.

(6) The decree of the Court shall specify that the old depositors and creditors of the bank shall have no claim against any of the assets of the reorganized and reopened bank, which are to be held for the protection of the new depositors and creditors.

(7) The following are to be Directors and Officers of the reorganized bank until the annual meeting of stockholders in January, 1933, to-

wit:

J. C. Burns	C. A. Thompson
C. H. Bryars	A. D. Stapleton
C. S. Tompkins	G. W. Robertson
S. F. Holmes	Foster Hamilton

The Officers shall be:

G. W. Robertson - President,

Foster Hamilton - Vice-President,

S. F. Holmes - Vice-President and Cashier.

(8) All assets, books and accounts of the old bank to be turned over to said Officers and Directors and kept separate from the assets of the reorganized bank. Old depositors and creditors are not to have any claims against the new assets, which are to be held to protect the new depositors and creditors.

A hearing will be had upon said petition at the Baldwin County Court House in Bay Minette, Alabama, on the 14<sup>th</sup> day of October, 1932, at the hour of 10 A.M. at which time and place you are required to be present to show cause, if any there be, why such petition should not be granted and why such

IN THE MATTER OF

H. H. MONTGOMERY, as Superintendent of  
Banks of the State of Alabama, liquidating  
the Baldwin County Bank of Bay Minette,  
Alabama.

PENDING

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY,  
ALABAMA  
IN EQUITY.

H. H. Montgomery, Superintendent of Banks, of the State of Alabama, liquidating the Baldwin County Bank, having this day filed in this Court his petition submitting a plan for the reorganization and reopening of the Baldwin County Bank, and praying among other things that date be set for the hearing of the said petition and that notice of the said petition be given to the depositors, creditors and stockholders of the said bank, as required by law.

It is therefore ordered, adjudged and decreed that the 14<sup>th</sup> day of October, 1932 be and is hereby set as the day for the hearing of the said petition; that the said hearing shall be at Bay Minette, Alabama on the said date and that notice of the tendency of the said petition be given to the depositors, creditors and stockholders of the said bank by publication in the Baldwin County Times, a newspaper published at Bay Minette in Baldwin County, Alabama, for two consecutive weeks. That the said notice shall be in words and figures as follows:

"NOTICE TO ALL STOCKHOLDERS, DEPOSITORS AND  
CREDITORS OF THE BALDWIN COUNTY BANK, BAY MINETTE, ALA.

Notice is hereby given that on the 28<sup>th</sup> day of September 1932, H. H. Montgomery, Superintendent of Banks of the State of Alabama filed in the Circuit Court of Baldwin County, Alabama, a petition, setting out a plan for the reorganization and reopening of said Baldwin County Bank and praying, among other things, for decree of said Court authorizing the said Superintendent of Banks to reopen said bank.

Said plan, which has been agreed to by more than 75% of the depositors, in brief, is as follows:

(1) Upon the opening of said bank, pay unpaid liquidating expenses and all preferred claims.

(2) "Freeze" the public funds, which are due the School Fund of the County, Baldwin County, Town of Bay Minette, State of Alabama and the Probate Judge, until the funds can be collected from the assets of the old bank, but when as much as \$6,000.00 has been collected, the same to be prorated among the various

H. H. MONTGOMERY, AS SUPERINTENDENT  
OF BANKS OF THE STATE OF ALABAMA,  
LIQUIDATING THE BALDWIN COUNTY BANK,  
of BAY MINETTE, ALABAMA.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA,

IN EQUITY.

TESTIMONY OF ROGER HAMILTON.

At the hearing of the foregoing cause, **Foster Hamilton**  
a witness for petitioner, after being duly sworn testified in  
open court as follows:

Examination by Mr. Stevens.

My name is **Foster Hamilton** and I am over twenty-one years  
of age. I have been in charge of the Baldwin County Bank in  
liquidation under the direction of H. H. Montgomery as Superintendent  
of Banks since the bank was taken over by the Superintendent of Banks  
for the State of Alabama and I am familiar with the affairs of the  
bank. I have read the petition in this cause filed by the Superin-  
tendent of Banks and the facts stated therein are true. The exact  
figures are somewhat changed because of certain payments and col-  
lections but the general situation is correctly stated in the  
petition.

On Examination by B.F. McMillan, Jr., the witness  
stated:

The facts and figures as stated in the petition showing  
the assets and liabilities of the bank are exactly correct as of  
the time when the statement on which the petition is based was made;  
the figures would be changed because of payments and collections  
since then but the general basis is correct. The account known as  
the Daphne School Funds is not included in the school funds referred  
to as a preferred claim in the petition.

Thereupon the witness was excused.

IN THE MATTER OF  
BALDWIN COUNTY BANK,  
in Liquidation.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY. NO. 1030.

NOTE OF EVIDENCE OR TESTIMONY.

At the hearing of this cause the following note of  
evidence was taken, to-wit:

For Petitioner, original petition of J. H. Williams,  
being the petition filed by him on July 1, 1937; testimony of  
Addie Lee Farish, ~~and~~ *S. F. Holmes and J. C. Burns.*

For the Respondent, Answer of Baldwin County Bank,  
Answer of J. C. Burns, Individually and as Attorney in Fact for  
depositors and Answer of W. D. Stapleton.

Dated this 12th day of July, 1937.

*R. Duck*

Register.

State of Alabama,  
County of Baldwin.

Before me, Vivian Cain, a notary public  
in and for said state and county, personally appeared S. M.  
Tharp, who being duly sworn deposes and says that he is the  
County Superintendent of Education for Baldwin County, Ala-  
bama; that as such he is the executive officer of the County  
Board of Education of said county; that he has knowledge of  
the facts alleged in the foregoing petition and is authorized  
to make this proof; and that all facts alleged as such in said  
petition are true, and that as to all allegations there made  
on information and belief affiant is informed that the same  
are true, and from such information believes the same to be  
true, and upon such information and belief states the same  
to be true.

S. M. Tharp

Sworn to and subscribed before me

this 21<sup>st</sup> day of June, 1932.

Vivian Cain  
Notary Public, Baldwin County, Alabama.



preference and priority to all other obligations of the said bank not likewise preferred; that a lien therefor upon all of the assets of the said bank now in the hands of the said Superintendent of Banks should be decreed to exist; and that the said State Superintendent of Banks should pay the said claim out of the first funds available therefor, making such payment in installments whenever as much as one thousand dollars is available for that purpose.

Wherefore, the premises considered, your petitioners pray that your Honor will fix an early day for the hearing of this petition; that it be ordered that the testimony on such hearing shall be taken orally in open court; that notice of the said hearing be given to the said Baldwin County Bank, to the said H. H. Montgomery as State Superintendent of Banks, and to the said A. E. Jackson as agent for the said State Superintendent of Banks liquidating Baldwin County Bank; that upon such hearing it be ordered and decreed that with respect to the said \$26,236.90 of the public school funds of Baldwin County there exists a priority which requires that the said amount be paid from the assets of said Baldwin County Bank in preference to all other claims against the said bank, except such as possess an equal or superior priority; that the said amount stands secured by a lien upon all of the assets of said bank in the hands of the said State Superintendent of Banks; and that the said State Superintendent of Banks be ordered to pay to Lilla A. Simmons, as treasurer as aforesaid, from the proceeds of the assets of the said Baldwin County Bank, when and as funds are available therefor, the said sum of \$26,236.90, payment on account to be made whenever as much as \$1,000.00 is available for that purpose.

Your petitioners pray for all such other, further, and general relief as they may be equitably entitled to, the premises considered. And petitioners will ever pray, etc.

*Stevens, McConry, McLeod, Cooke & Turner*  
Solicitors for petitioners.

tions of the said bank not likewise preferred, which claim stands secured by a lien of all of the assets of the said Baldwin County Bank now in the hands of the said State Superintendent of Banks.

6. That your petitioners are informed and believe, and upon such information and belief charge, the facts to be that there are sufficient assets belonging to the said Baldwin County Bank to pay the aforesaid amount due the said County Board of Education of Baldwin County, Alabama, as aforesaid, and all other claims likewise preferred, but that there are not sufficient assets to pay all of the creditors of the said bank in full, and that unless the amount of said public school funds deposited and held as aforesaid is decreed to have a preference and priority of payment over the common creditors of said bank said claim will be in part unpaid.

7. That by the aforesaid unauthorized or unlawful acts of said bank in receiving said deposits of said public school funds there arose a trust relationship between the said bank and the said County Board of Education of Baldwin County, Alabama, representing the public and the public school system of said county, to the extent of the amount of public school funds held as aforesaid by the said bank; that the inability of the County Board of Education of Baldwin County, Alabama, to secure payment of the said fund has seriously crippled and impaired, and is still seriously crippling and impairing, the public school system of Baldwin County, Alabama; that many teachers sorely in need of their money remain unpaid for their services; that the said fund is still further needed for the future carrying on of the public schools of the said county, and consequently the obligations of the said County Board of Education of Baldwin County, Alabama, are of a pressing and urgent nature; that with all proper dispatch the said amounts, aggregating \$26,236.90, of the public school funds of Baldwin County, Alabama, so improperly received and held by the said Baldwin County Bank should be paid from the assets of the said bank in

for the said Lilla A. Simmons as treasurer as aforesaid to deposit any of said public school funds in said Baldwin County Bank; that all of the said public school funds so received by the said bank are a trust fund of such kind and nature that under the laws of Alabama the same constitute a preferred claim against and lien upon the assets of the said Baldwin County Bank and should be paid in preference and priority to all creditors not possessing a like or superior priority; that on or prior to the 23rd day of May, 1932, your petitioners filed with the said agent of the said State Superintendent of Banks a claim that the said public school funds be accorded such priority and be paid accordingly and the said State Superintendent of Banks refuses to affirmatively or expressly reject or allow the said claim.

5. That the said Baldwin County Bank and its officers knew at the time that each deposit of the aforesaid funds was made with it that such deposits were made for the safekeeping of said money until such time as the same should be due to be paid out under the orders of the County Board of Education of Baldwin County, Alabama, for the legal and current expenses of the public school system and public schools of the said county; that all monies so deposited by the treasurer of the public school funds of Baldwin County were in the nature of a special account, and were not to be used for any purpose other than to cover the proper disbursements of the said County Board of Education; that the said monies remained the property of the said Board in trust for the public as a part of the public school funds of Baldwin County; that by virtue of the premises the aforesaid balance of \$1,236.90 and the said \$25,000.00 item of public school funds of Baldwin County, Alabama, so improperly received and held by the said Baldwin County Bank, as is herein averred, constitute a trust fund which is a preferred claim to be paid to the County Board of Education of Baldwin County, Alabama, from the assets of the said Baldwin County Bank in preference and priority to all other obliga-

which has been applied upon or against said cashier's check of \$10,000.00 and said deposit of \$16,846.31; that consequently there still remains of the said deposit the sum of \$1,236.90; that in addition to the above mentioned items the said Lilla A. Simmons as such treasurer on or about January 6th, 1932, placed with the said Baldwin County Bank for collection the State Auditor's warrant on the general school fund for \$25,000.00; that on the next day she advised the said bank that the said warrant was not for general deposit but was for collection and that the proceeds when received should be accounted for accordingly; that the said warrant was collected through the First National Bank in Mobile; that on or about January 11th, 1932, the said Baldwin County Bank, without any authority so to do, transferred the said \$25,000.00 from the said special collection account of the said Lilla A. Simmons as treasurer to her general account, and that by this improper and unauthorized transfer from said special account to said general or checking account the books of the said bank were made to show a credit to the said Lilla A. Simmons as such treasurer of \$41,846.31 at the time that the affairs of the said bank were taken over for liquidation as aforesaid; that the above mentioned items, namely, the \$16,846.31 standing in the checking account of the said Lilla A. Simmons as treasurer by her authority, the said cashier's check of \$10,000.00, and the said above explained item of \$25,000.00, each and all represented and constituted a part of the public school funds of Baldwin County, Alabama; and that this was well known to the said Baldwin County Bank at the time that each deposit making up said items was made.

4. That the said Baldwin County Bank was not a designated depository of public monies, had given no bond as provided by Section 3973 of the Code, and was not authorized or empowered under the laws of this state to receive on general deposit the aforesaid public school funds; that while she was not so advised at the time yet it was in fact unlawful

and reserved all other questions; that subsequently the said Superintendent of Banks has sought other and further instructions and authority in the premises from this Honorable Court, all as more fully appears from the proceedings in this cause, which are hereby referred to; and that by virtue of the matters and proceedings aforesaid the administration of the affairs of the said bank is now under the jurisdiction of this Honorable Court to be controlled and directed by and through appropriate proceedings in the above stated cause.

2. That the said State Superintendent of Banks has duly appointed A. E. Jackson as liquidating agent for the said Baldwin County Bank, which appointment has been approved and confirmed by this Honorable Court, and the said A. E. Jackson as such liquidating agent is now representing and acting for the said State Superintendent of Banks in liquidating the affairs of the said Baldwin County Bank.

3. That at the time that the said Baldwin County Bank was taken over for liquidation as aforesaid by the said State Superintendent of Banks there was on deposit with it to the credit of the said Lilla A. Simmons, as Treasurer of the Public School Funds of Baldwin County, Alabama, the sum of \$16,846.31 carried by her authority in a checking account; that she as such Treasurer also held a cashier's check on the said bank for \$10,000.00 drawn under date of January 9th, 1932, which was and is an order to the said bank by its cashier to pay said amount; that both of said items consisted of public school funds of Baldwin County, Alabama, deposited by the treasurer of public school funds of Baldwin County, Alabama, in said Baldwin County Bank; that the said bank knew at the time it received each deposit making up said items that the funds so deposited were public school funds; that the said amounts were insufficiently secured by the hypothecation of certain collateral with the American National Bank & Trust Company, as trustee; that the said trustee has foreclosed the said pledge, realizing therefrom the net sum of \$25,611.40,

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 In the matter of :  
 :  
 H. H. Montgomery, as Superin- :  
 tendent of Banks, liquidating : IN THE CIRCUIT COURT OF BALDWIN  
 the Baldwin County Bank of : COUNTY, ALABAMA.  
 Bay Minette, Alabama. : IN EQUITY.  
 -----

TO THE HONORABLE F. W. HARE, JUDGE OF THE CIRCUIT COURT OF BALDWIN  
COUNTY, ALABAMA, SITTING IN EQUITY:

Come the County Board of Education of Baldwin County, Alabama, and also Lilla A. Simmons, as Treasurer of the Public School Funds of Baldwin County, Alabama, and respectfully represent and show unto your Honor as follows:

1. That your petitioner, the County Board of Education of Baldwin County, Alabama, is a public governmental body constituted as is provided by the relevant statutes of the State of Alabama, and holds in trust for public school purposes the title to all of the public school funds and property of the said county as is provided by law; that your petitioner, Lilla A. Simmons, is the treasurer of all of the public school funds of Baldwin County, Alabama, duly selected and acting as such as provided by the statutes of Alabama; that heretofore, to-wit on the 27<sup>th</sup> day of January, 1932, Baldwin County Bank, a corporation organized and doing a banking business under the laws of the State of Alabama in Bay Minette, Alabama, for many years before said date, was taken over for liquidation of its affairs by H. H. Montgomery, as Superintendent of Banks of the State of Alabama, all as contemplated and provided by the relevant statutes of the said state; that on to-wit the 8<sup>th</sup> day of February, 1932, the said H. H. Montgomery, as such Superintendent of Banks, liquidating the affairs of the said Baldwin County Bank, filed in this Honorable Court his petition in the nature of a bill of complaint, invoking the jurisdiction of this Honorable Court over the administration of the said trust, and seeking confirmation by the Court of certain of his transactions thereby reported; that on to-wit the 10<sup>th</sup> day of February, 1932, this Honorable Court granted the specific relief prayed for in the said petition or bill of complaint

THE COURT: I think your value on that is very conservative.  
J. C. BURNS, a witness for the petitioner, having been first duly  
and legally sworn, testified as follows:

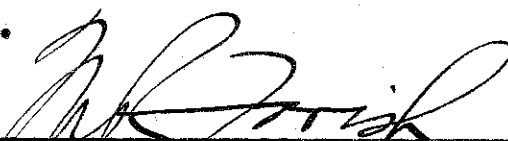
DIRECT EXAMINATION, by Mr. Blackburn:

- Q. Mr. Burns, you are Attorney-in-Fact for the depositors under  
this plan of reorganization ?
- A. Yes, sir.
- Q. You are fully familiar with these changes as reflected in  
this petition ?
- A. Yes, I think pretty well acquainted.
- Q. In your opinion is that to the best interests of everybody  
connected with the bank to make these changes ?
- A. I think so, yes, sir.

STATE OF ALABAMA, )  
BALDWIN COUNTY. )

I hereby certify that the foregoing pages, numbered  
one to seven, both inclusive, contain a true and correct  
transcript of the testimony in the cause herein styled, said  
testimony having been taken in open court at Bay Minette,  
Alabama, on Monday, July 12th., 1937.

In Witness Whereof, I have hereunto set my hand,  
this the 12th., day of July, 1937.

  
Official Court Reporter, 21st.  
Judicial Circuit of Ala.

Q. I will ask you if in your opinion these assets described in Exhibit "B" are sufficient to constitute sound capital ?

A. Yes, sir.

Q. I will ask you if in your opinion the assets described in Exhibit "B" are <sup>of</sup> sufficient value to make a sound paid in capital of the amount stated in the petition ?

A. Yes, sir.

Q. Now, Mr. Holmes, you have handled the paying of these preferred claims, have you not ?

A. I have, yes, sir.

Q. Have all the preferred claims referred to in the Court's decree of October 14th,, '32, been fully paid ?

A. In full, yes, sir.

Q. And at the present time there are no preferred claims outstanding ?

A. No, sir.

Q. And the stock has been issued as provided in that decree, amounting to the sum of \$46,846.38, has it not ?

A. Yes, sir.

Q. Now, in your opinion, is this further change in the administrative details to the best interests of everybody concerned ?

A. Yes, sir.

Q. It will not prejudice the old depositors in the bank ?

A. No, sir.

Q. In your opinion won't it help them ?

A. It will be very helpful to them.

THE COURT: Mr. Holmes, as I understand it, the bank is landlord of the drug store over there and offices ?

A. Yes, sir, better known as the Arcade.

Q. The income from that building nets you what ?

A. Without the bank paying any rental it will run approximately \$1800.00 a year. That would not include rental for the bank.

MISS FARISH: In other words, you get \$1800.00 rent on the building and get your bank free ?

A. Yes, approximately \$1800.00.



own the bank and in building the bank we are helping the old depositors. The more that stock is worth the more they will eventually recover.

Q. I will ask you this, to take this plan as outlined, will it enable them to more promptly receive payment from the liquidation of the assets ?

A. Yes.

S. F. HOLMES, a witness for the petitioner, having been first duly and legally sworn, testified as follows:

DIRECT EXAMINATION, by Mr. Blackburn:

Q. Mr. Holmes, what is your official connection with the Baldwin County Bank ?

A. President.

Q. How long have you been connected with the bank ?

A. Since its organization, November 1st., '32.

Q. Now, are you familiar with the value of real estate in Baldwin County, and in Bay Minette ?

A. Yes, sir, I am fairly familiar with it.

Q. What, in your opinion, is the value of this banking house over here ?

A. I would say not less than \$20,000.00.

Q. Not less than \$20,000.00 ?

A. Yes. Probably \$22,000.00.

Q. You of course know these notes set out and described in the petition ?

A. I do.

Q. Are they worth their full face value ?

A. They are.

Q. Could you sell them today for that ?

A. Without recourse, yes, sir.

Q. Do you know the furniture and fixtures set out in the petition?

A. I do.

Q. Are they in your opinion worth more than \$1500.00 ?

A. They are.

suffered due to the fact they have not been able to secure their deposits, and the main reason in our belief as to why they cannot insure their deposits is that we have not collected sufficient funds to pay in the capital structure of the re-organized bank, but we find we have the cash to go with the value of the building, furniture and fixtures and notes that we believe to be absolutely sound to make up the capital structure of \$50,000.00, that is, capital \$46,846.38, and surplus, \$3,153.62, total capital structure, \$50,000.00.

THE COURT: That's adding the estimate of the bank and fixtures ?

A. To the cash on hand, giving us a capital structure of \$50,000.00. And we believe with this capital structure paid in on proper application, and working out the details, the bank will be able to insure their deposits, and, if so, we are of the firm belief they will enjoy a greater volume of business; in fact, we have had a number of bankers in adjoining counties, particularly in Mobile, state that they had a great deal of business belonging to Bay Minette, and we state that the reason for that is that this Bank has not been able to insure its deposits, and it is our belief that when this capital structure is paid in they will be able to insure the deposits.

Q. And in your opinion if this further change goes through they will be able to insure the deposits ?

A. Yes.

Q. And that would be to the best interest of the depositors ?

A. We are certainly of the belief that would be to the best interest of all parties concerned, I might say to the old depositors as well as the stockholders.

THE COURT: What would be the effect to the old depositors ?

A. There would be no change other than the assets not segregated in this capital stock will be liquidated for the old depositors. And, of course, you understand the old depositors actually

Q. You know the value of those ?

A. Yes, sir.

Q. Is \$1500.00 a reasonable value for them ?

A. A very reasonable value.

Q. Miss Parish, explain to the Court in your own words why you think it would be advisable to segregate these assets ?

A. May we start back there a little bit, Mr. Blackburn, at the beginning of the reorganization ?

Q. Yes, ma'm, just go ahead ?

A. At the time we filed the petition, or the Superintendent of Banks filed the petition, asking that the plans for reorganization be ratified by the Court the assets at that time were appraised by a local committee, and also by a representative of the State Banking Department. The assets as appraised by the local committee were approximately \$330,000.00, and by the representative of the Department \$250,000.00, but we did not feel that because there was a difference in opinion as to the appraised value that would affect the reorganization, or would make the assets any better or worse, and we based our appraisal at that time on experience in the handling of other liquidations, and naturally the local committee based theirs on the faith of the local citizens to pay, and was only a matter of opinion, but it has developed the sound values of the assets were not as great as they appeared to be at that time. Second, the realization of the value in those assets has been disappointing, for the reason just stated that the sound value was not as great as thought to be at that time. And another main reason in the opinion of the Department is this, that the officers of the bank have had to act in a dual capacity, that is, trying to build the bank on one hand and forcing collection of the old assets on the other hand. Now, we come to the point. We realize that the bank has suffered - you might say we are convinced they have

- did you have with the making of this exhibit ?
- A. I supervised it.
- Q. And are fully familiar with it ?
- A. Fully familiar with it.
- Q. You examined the list of charges made in this petition ?
- A. In detail, yes.
- Q. The payments made by the reorganized bank in liquidation are they reasonable and proper ?
- A. Yes.
- Q. *The compromises reflected in this petition, is it your opinion*  
they are proper and to the best interest of all parties concerned ?
- A. Yes.
- Q. And this petition does represent ~~and~~ true and accurate list of all things relative to the liquidation of this bank from October 17th., 1932 to June 21st., 1937 ?
- A. Yes.
- Q. Now, the Exhibit "B" attached to this, Miss Parish, have you examined those notes and mortgages that represent this figure of \$8226.99 ?
- A. I have.
- Q. What, in your opinion, is the value of those ?
- A. Face value.
- Q. And it is inadvisable for the bank to seal them at this date ?
- A. Certainly, for the reason that they <sup>would</sup> lose the revenue.
- Q. This bank building the bank is in are you familiar with that?
- A. I am.
- Q. Do you know the values of real estate over the State generally?
- A. Somewhat, yes.
- Q. In your opinion is that figure, \$13,500.00, the reasonable value of that building ?
- A. I think so.
- Q. Furniture and fixtures, made a part of Exhibit "B", are you familiar with those ?
- A. I am.

IN THE MATTER OF THE BALDWIN  
COUNTY BANK, A CORPORATION,  
IN LIQUIDATION.

IN THE CIRCUIT COURT OF BALDWIN  
COUNTY, ALABAMA.  
IN EQUITY.

TESTIMONY TAKEN IN OPEN COURT  
BEFORE JUDGE F. W. HARE ON  
MONDAY, JULY 12TH., 1937.

A P P E A R A N C E S:

FOR PETITIONER:

Hon. J. B. Blackburn, Bay Minette.

MISS ADDIE LEE FARISH, a witness for petitioner, having been  
first duly and legally sworn, testified  
as follows:

DIRECT EXAMINATION, by Mr. Blackburn:

- Q. Miss Farish, what is your connection with the State Banking  
Department ?
- A. Deputy State Superintendent of Banks.
- Q. Who is the Superintendent ?
- A. J. H. Williams.
- Q. Both of you have been acting in that capacity since April 1st.,  
and before ?
- A. Yes, April '34.
- Q. Miss Farish, have you read over this petition that I have just  
read to the Judge ?
- A. Yes.
- Q. Are you familiar with the allegations of fact contained in  
the petition ?
- A. I am.
- Q. Are they true ?
- A. They are, yes.
- Q. This Exhibit "A" attached to the petition, what connection

J. C. Burns	C. A. Thompson
C. H. Bryars	A. D. Stapleton
C. S. Tompkins	G. W. Robertson
S. F. Holmes	Foster Hamilton

The Officers shall be:

G. W. Robertson - President,

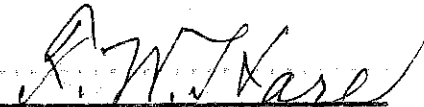
Foster Hamilton - Vice-President,

S. F. Holmes - Vice-President and Cashier.

(8) All assets, books and accounts of the old bank to be turned over to said Officers and Directors and kept separate from the assets of the reorganized bank. Old depositors and creditors are not to have any claims against the new assets, which are to be held to protect the new depositors and creditors.

A hearing will be had upon said petition at the Baldwin County Court House in Bay Minette, Alabama on the 14<sup>th</sup> day of October, 1932 at the hour of 10 A.M. at which time and place you are required to be present to show cause, if any there be, why such petition should not be granted and why such bank should not be reorganized and reopened upon the plan set out in said petition.

Dated this 28<sup>th</sup> day of September, 1932.

  
Judge of the Circuit Court  
of Baldwin County, Alabama.

NOTICE TO ALL STOCKHOLDERS, DEPOSITORS  
AND CREDITORS OF THE BALDWIN COUNTY BANK,  
BAY MINETTE, ALABAMA.

Notice is hereby given that on the 28<sup>th</sup> day of September 1932, H. H. Montgomery, Superintendent of Banks of the State of Alabama filed in the Circuit Court of Baldwin County, Alabama, a petition, setting out a plan for the reorganization and reopening of said Baldwin County Bank and praying, among other things, for decree of said Court authorizing the said Superintendent of Banks to reopen said bank.

Said plan, which has been agreed to by more than 75% of the depositors, in brief, is as follows:

- (1) Upon the opening of said bank, pay unpaid liquidating expenses and all preferred claims.
- (2) "Freeze" the public funds, which are due the School Fund of the County, Baldwin County, Town of Bay Minette, State of Alabama and the Probate Judge, until the funds can be collected from the assets of the old bank, but when as much as \$6,000.00 has been collected, the same to be pro-rated among the various public funds.
- (3) Charge off all old capital stock, surplus and undivided profits, and in addition charge off of deposits and common claims Seven-Sixteenths as losses.
- (4) Capital Stock of Three-Sixteenths of the deposits and common claims shall be set up as new capital stock and surplus of said bank, each share being of the par value of \$12.50, but charged up on the books of the bank as \$18.75 in order to have approximately \$50,000.00 Capital Stock, \$25,000.00 Surplus Fund and a Reserve Fund of something more than \$16,000.00.
- (5) Certificates of Deposit shall be issued for Six-Sixteenths of deposits (not including public funds) and claims by common creditors, which are to be "frozen" and show on their face that they are to be paid to the depositors and common creditors as developments justify and as fast as the directors feel can be done with safety in blocks of not less than 5% of the amounts of the deposits and common claims.
- (6) The decree of the Court shall specify that the old depositors and creditors of the bank shall have no claim against any of the assets of the reorganized and reopened bank which are to be held for the protection of the new depositors and creditors.
- (7) The following are to be the Directors and Officers of the reorganized bank until the annual meeting of stockholders in January, 1933, to-wit:

the proofs made relative thereto, the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the said Baldwin County Bank, and the Liquidating Agents appointed by him, are hereby released and discharged from further liquidation of the said Baldwin County Bank and they and their bondsmen are hereby released and discharged from any and all liability in and about the liquidation of the said Baldwin County Bank.

It is further ORDERED, ADJUDGED AND DECREED that the court cost incurred by the said H. H. Montgomery in the liquidation of the said Bank be and the same is hereby ordered to be paid out of the assets of the said Baldwin County Bank.

Dated at Monroeville, Alabama, this the 31<sup>st</sup> day of October, 1932.

  
\_\_\_\_\_  
Judge.



H. H. MONTGOMERY, AS  
SUPERINTENDENT OF BANKS  
OF THE STATE OF ALABAMA,  
LIQUIDATING THE AFFAIRS  
OF THE BALDWIN COUNTY  
BANK, BAY MINETTE -  
ALABAMA.

PENDING IN THE CIRCUIT COURT  
OF BALDWIN COUNTY, ALABAMA  
IN EQUITY.

This cause coming on to be heard upon the petition of H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Baldwin County Bank, for final settlement in the liquidation of the said Baldwin County Bank, and the same being considered by the Court, the Court is of the opinion that he is entitled to the relief prayed for in the said petition;

It is therefore ORDERED, ADJUDGED AND DECREED that the accounts of the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the said Baldwin County Bank, be and the same are hereby approved, and any and all things done by the said H. H. Montgomery in the matter of the liquidation of the said bank be and the same are hereby ratified and confirmed, and the account of the said H. H. Montgomery in and about the expenses of the liquidation of the said bank, including the attorneys' fees incurred by him in the said matters, be and they are hereby approved and confirmed, and he is hereby authorized and directed to pay any and all amounts due and unpaid in the matter of his expenses in the liquidation of the said bank, including the attorneys' fees set out in the said Exhibit "D" attached to said petition; and it further appearing that the said H. H. Montgomery has delivered to the proper officials of the said Baldwin County Bank as reorganized all the assets of the said bank and has paid over to them all the moneys held by him belonging to the said bank, and has taken due and proper receipt therefor, all of which appears in and by the aforesaid petition, the exhibits thereto attached and

the administration of the affairs of the said Bank is now under the jurisdiction and control of this Honorable Court to be controlled and directed by and through appropriate proceedings in the above stated cause.

2. That the said State Superintendent of Banks has duly appointed A. E. Jackson as liquidating agent for the said Baldwin County Bank, which appointment has been approved and confirmed by this Honorable Court, and the said A. E. Jackson as such liquidating agent is now representing and acting for the said State Superintendent of Banks in liquidating the affairs of the said Baldwin County Bank.

3. That at the time the said Baldwin County Bank was taken over for liquidation, as aforesaid, by the State Superintendent of Banks, there was on deposit with it to the said O. C. Hall, as County Treasurer of Baldwin County, Alabama, in lieu of a County depository, the sum of \$32,536.42, carried by his permission in a checking account; that the monies and/or funds so on general deposit represent and constitute a part of the public funds of Baldwin County, Alabama, and this was well known to the said Baldwin County Bank at the time that each deposit constituting said total of \$32,526.42 was made.

4. That the said Baldwin County Bank was not a designated depository of public monies, had given no bond as provided by Section 3973 of the Code, and was not authorized or empowered under the laws of this State to receive on general deposit the aforesaid public monies and/or funds; that while the said O. C. Hall was not so advised at the time, yet it was in fact unlawful for him as such Treasurer, as aforesaid, to deposit any of said public funds or monies of Baldwin County in said Baldwin County Bank; that all of the said public funds and monies so deposited by the said O. C. Hall as such Treasurer and received by the said Bank constitute a trust fund of such kind and nature that under the laws of the State they constitute a preferred claim against the assets of the said Baldwin County Bank and should be paid in preference and priority to claims of all creditors not possessing a like or superior priority;

IN THE MATTER OF : IN THE CIRCUIT COURT OF  
: :  
H. H. MONTGOMERY, AS SUPER- : BALDWIN COUNTY, ALABAMA.  
INTENDENT OF BANKS, liquidating :  
the BALDWIN COUNTY BANK OF : NO. \_\_\_\_\_ IN EQUITY  
BAY MINETTE, ALABAMA. : :

TO THE HONORABLE F. W. HARE, JUDGE OF THE  
CIRCUIT COURT OF BALDWIN COUNTY,  
ALABAMA, SITTING IN EQUITY:

Come Baldwin County, Alabama, O. C. Hall, formerly County Treasurer of Baldwin County in lieu of a County depository for said County, and J. M. Franklin, as successor to said O. C. Hall, and present County Treasurer of Baldwin County in lieu of a County depository, and respectfully show unto Your Honor as follows:

1. That heretofore, to-wit, on the 27th day of January, 1932, Baldwin County, Bank, a corporation organized and doing a banking business under the laws of the State of Alabama in Bay Minette, Alabama, was taken over for liquidation of its affairs by H. H. Montgomery, as Superintendent of Banks of the State of Alabama, all as contemplated and provided by the relevant statutes of the said state; that on, to-wit, the 8th day of February, 1932, the said H. H. Montgomery, as such Superintendent of Banks, liquidating the affairs of the said Baldwin County Bank, filed in this Honorable Court his petition in the nature of a bill of complaint, invoking the jurisdiction of this Honorable Court over the administration of the said trust, and seeking the confirmation by the Court of certain of his transactions thereby reported; that on, to-wit, the 10th day of February, 1932, this Honorable Court granted the specific relief prayed for in the said petition or bill of complaint and reserved all other questions; that subsequently the said Superintendent of Banks has sought other and further instructions and authority in the premises from this Honorable Court, all as more fully appears from the proceedings in this cause, which are hereby referred to; and that by virtue of the matters and proceedings aforesaid

that on, to-wit, May 21st, 1932, petitioners filed, or caused to be filed with the said agent of the said State Superintendent of Banks a claim that the said public monies and funds be accorded such priority and be paid accordingly, which claim the State Superintendent of Banks <sup>declines</sup> /to either allow or reject.

5. That, on, to-wit, January 22nd, 1932, the said Baldwin County Bank, the said O. C. Hall as County Treasurer of Baldwin County in lieu of a County depository and G. H. Burns, who resides in the County of Baldwin, State of Alabama, entered into an agreement, copy of which marked Exhibit A is hereto attached and made a part hereof as though set out herein; that the securities mentioned in said agreement were then and there delivered to the said G. H. Burns for the purpose expressed in said agreement, and are still so held by him.

6. That upon a proper adjustment of accounts between the said O. C. Hall, as County Treasurer in lieu of a County depository and said Baldwin County Bank it will appear that no part of the said sum of \$32,526.42 so on general deposit to the credit of the said O. C. Hall, as such Treasurer has been returned or paid to the said O. C. Hall or to any other person or officer authorized to receive the same; that the total face values of the securities held in escrow as shown by Exhibit A hereto is the sum of \$35,308.20, an amount in excess of the superior and preferred claim here asserted, and if sold at face value will fully satisfy said claim for the monies so deposited without authority by the said O. C. Hall as such Treasurer and leave an excess; that your petitioners are entitled to look first to the securities deposited under the provisions of the instrument, of which Exhibit A is a copy; that consequently the securities mentioned or listed in the instrument, copy of which is Exhibit A hereof, or so much thereof as may be necessary, should be sold and the proceeds thereof applied to the repayment of the said public

ed in Exhibit A, or so much thereof as may be necessary, be  
 priority; and that the collateral securities mentioned or list-  
 against said Bank, except such as possess an equal or superior  
 said Baldwin County Bank in preference to all other claims  
 a priority which requires they be repaid from the assets of  
 said O. C. Hall, as County Treasurer as aforesaid, there exists  
 monies and funds so placed in said Baldwin County Bank by the  
 ing to be ordered and decreed that with respect to the public  
 County Bank and to the said G. H. Burns; that upon such hear-  
 as Agent of the Superintendent of Banks Liquidating Baldwin  
 Superintendent of Banks, and to the said A. H. Jackson,  
 said Baldwin County Bank, to the said H. H. Montgomery as  
 said hearing and of the time set therefor be given to the  
 hearing shall be taken orally in open court; that notice of  
 this petition; that it be ordered that the testimony on such  
 pray that Your Honor will fix an early day for the hearing of  
 Wherefore, the premises considered, your petitioners

and priority.  
 other claims, except those of like or of superior preference  
 said Baldwin County Bank in preference and priority to all  
 full, then the balance should be paid out of the assets of  
 should sell for an amount insufficient to pay said claim in  
 as the Court or Your Honor may direct; that if said securities  
 Bay Winette, or to such other firm, person or corporation  
 returned or delivered to the said Baldwin County Bank of  
 so improperly deposited shall have been satisfied should be  
 remainder after the claim on account of the monies and funds  
 copy of which is Exhibit A hereto, remaining if there be a  
 ed, and the securities provided by the aforesaid agreement,  
 accorded and decreed the preference and priority herein assert-  
 ly received by Baldwin County Bank as aforesaid should be  
 account of public funds and monies of Baldwin County imper-  
 said Baldwin County Bank, as aforesaid and that the claim on  
 funds and monies of Baldwin County improperly received by the

sold and converted into money, either by the said G. H. Burns, by whom the same is now held in escrow, or by such other person or officer as may be designated by the Court; that the proceeds derived from the sale of said collateral be paid over to the said J. M. Franklin as Treasurer of Baldwin County in lieu of a County depositor, or to such officer of Baldwin County as the Court may designate, and that if said proceeds be insufficient to repay the entire amount so improperly deposited by the said O. C. Hall, as Treasurer as aforesaid, the said Superintendent of Banks be ordered to pay from the proceeds of the assets of said Baldwin County Bank, as soon as funds are available therefor, the entire balance then unpaid of said public monies and funds for which said Bank was responsible at the time its affairs were taken over for liquidation, as aforesaid.

Your petitioners pray for such other and further and general relief as they may be entitled to, the premises considered.

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SOLICITORS FOR PETITIONERS

EXHIBIT "A"

RECEIPT AND ESCROW AGREEMENT.

THIS RECEIPT AND ESCROW AGREEMENT, made, executed and delivered this 22nd day of January, 1932, by and between the BALDWIN COUNTY BANK, a corporation duly organized and existing under the laws of the State of Alabama, party of the first part, and O. C. Hall, as County Treasurer of Baldwin County, in lieu of a County Depository, party of the second part, and G. H. Burns, party of the third part:

WITNESSETH:

WHEREAS, the said party of the second part has deposited and may hereafter from time to time deposit with, deliver to and place in charge of the party of the first part, certain moneys, checks, drafts, bills of exchange, notes or other securities for the custody or for the proceeds of the face value of which the said party of the second part, as such County Treasurer, may be responsible, and

WHEREAS, the party of the first part desires to secure party of the second part, his successors and assigns, against and from all losses or damage which the said party of the second part may be called upon to pay or sustain by reason of any failure of the party of the first part, its successors and assigns, to faithfully keep, account for and turn over to the said party of the second part as such County Treasurer, or his successors or assigns in office, or to the proper authorities, when demanded, any or all moneys or the proceeds of checks, drafts, bills of exchange, notes or other securities so deposited, and for the express purpose of so securing the party of the second part, party of the first part desires to pledge with the party of the third part the following described securities:

List of Securities hereto attached, marked Exhibit "A" and made a part of this agreement:

to be held and safely kept in the custody of the party of the third part as security to indemnify, in the contingencies hereinafter mentioned, the party of the second part from and against the default of the party of the first part as hereinafter mentioned.

NOW, THEREFORE, in consideration of the premises, it is mutually agreed by and between the respective parties hereto as follows:

1. The party of the third part hereby acknowledges receipt from the party of the first part of the above described securities to be safely and securely kept by it for the purpose above stated and subject to the terms and conditions hereinafter set forth.

2. Said securities, while the same so remain in the custody of the party of the third part, shall be considered as security for the prompt payment, accounting and delivery, as the case may be, by the party of the first part, when demanded by the said party of the second part, of any and all moneys, checks, drafts, bills of exchange, notes or other securities, placed in the charge of the party of the first part by the party of the second part, and of all interest or income accruing thereon, and in the event the party of the first part shall, by reason

EXHIBIT "A".

<u>DATE</u>	<u>DATE DUE</u>	<u>NUMBER</u>	<u>NAME</u>	<u>AMOUNT</u>
12-26-31	3-25-32	91579	J. Arthur Bryars	\$ 500.00
1- 5-32	4- 4-32	91684	Jason Malbis	1200.00
10-12-31	6- 1-32	92057	Joe Krauss	400.00
1- 2-32	2- 1-32	92708	Mrs. J. H. Hastie & J.H. Hastie	2250.00
1-12-32	2-12-32	92764	Frank & Mary Mancini	4600.00
12-24-31	3-25-32	92520	A. G. Allegri	2000.00
1- 8-32	6- 1-32	92724	Gust Primer	400.00
1- 2-32	7- 2-32	92590	J.S. Havard & C.R. Weekley	648.20
1- 2-32	2- 1-32	92754	F. L. Sanford	1300.00
2-24-31	2- 1-32	89184	J. Clay & Ottice E. Dickman	1250.00
11- 5-31	2- 3-32	91972	M. B. Hamilton	2100.00
12- 3-31	2- 1-32	92331	Henry D. Moorer	5000.00
1- 2-32	2- 1-32	92633	J. S. Page	1350.00
1- 2-32	2- 2-32	92664	H. M. Hall	1150.00
1- 2-32	3- 1-32	92635	L. T. Rhodes....	4000.00
<del>1-12-32</del>	<del>3-12-32</del>	<del>92635</del>	Archie McMillan	2160.00
12-15-31	3-15-32	92493	A.G., J.G., A.D., & J.R. Sirmon	2500.00
12-15-31	3-15-32	92494	A.B., J.G., A.D., & J.R. Sirmon	2500.00

*Handwritten notes:*  
 92493  
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*Handwritten notes:*  
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 92510



EXHIBIT "A"

DATE	DATE DUE	NUMBER	NAME	AMOUNT
12-26-31	3-25-32	91879	J. Arthur Bryars	\$ 500.00
1-5-32	4-4-32	91884	Jason Malbis	1500.00
10-12-31	6-1-32	92057	Joe Krusas	400.00
1-2-32	2-1-32	92708	Mrs. J. H. Hastie & J.H. Hastie	3250.00
1-12-32	2-12-32	92764	Frank & Mary Manci	4600.00
12-24-31	2-22-32	92520	A. G. Allegri	2000.00
1-8-32	6-1-32	92724	Gust Primer	400.00
1-2-32	7-2-32	92590	J.S. Haverd & C.R. Weekley	648.20
1-2-32	2-1-32	92754	F. I. Sanford	1300.00
2-24-31	2-1-32	91874	J. Clay & Office E. Dickman	1250.00
11-5-31	2-3-32	91972	M. B. Hamilton	2100.00
12-2-31	2-1-32	92321	Henry D. Moore	5000.00
1-2-32	2-1-32	92622	J. S. Page	1350.00
1-2-32	2-2-32	92664	H. M. Hall	1150.00
1-2-32	2-1-32	92622	L. T. Rhodes	4000.00
1-12-32	2-12-32	92622	Arthur McMillan	2160.00
12-12-31	2-12-32	92492	A.G., J.G., A.D., & J.R. Simon	2500.00
12-12-31	2-12-32	92494	A.B., J.G., A.D., & J.R. Simon	2500.00

*Copy for 1030*  
*Al H. Mancy*

*Rec'd June 22/93*  
*T.M. Mancy*  
*Project*

of insolvency or otherwise, fail, refuse or neglect to promptly pay, account for or deliver, as the case may be, to the said party of the second part, or to his successors or assigns in office, when demanded, any or all moneys or the proceeds of any and all checks, drafts, bills of exchange, notes or other securities deposited by him in his official capacity, such failure, neglect or refusal shall be deemed and taken to be a breach of this agreement, and in such event, upon written notice by the party of the second part, the party of the third part shall immediately sell at public or private sale, in his discretion, said securities or such part thereof as shall be necessary to make good such default or failure, and in case of any such sale, the party of the third part shall exercise due and reasonable diligence to obtain the best market price for any securities so sold, and the proceeds thereof shall be paid to the said party of the second part, as such County Treasurer. Should any surplus remain in the hands of the party of the third part of the proceeds of any such sale or sales, party of the third part shall account for any such surplus to the party of the first part.

3. In the event that the said party of the second part, at any time withdraw the deposit or deposits made hereunder, thereby closing the account with the party of the first part, the party of the third part, upon written notice to that effect, signed by the said party of the second part, shall return to the party of the first part the securities pledged hereunder and this agreement shall be cancelled.

4. It is further expressly agreed and understood that with the written consent of the party of the second part, other securities of equal value may be substituted for the securities hereinabove mentioned and deposited with the party of the third part, and any such substituted securities shall be subject to the terms of this agreement.

5. All fees and charges of the party of the third part shall be paid by the party of the first part.

6. The execution of this agreement by the party of the first part was duly authorized by resolution of its Board of Directors, particularly describing the securities pledged hereunder, adopted January 21st, 1932, and a certified copy of such resolution filed with the party of the third part as his authority in the premises.

7. This receipt and agreement shall be binding upon the successors and assigns of the respective parties.

SIGNED, SEALED AND DELIVERED, this 22nd day of January, A.D., 1932.

Witness:

W. C. Beebe

Witness:

W. C. Beebe

Witness:

W. C. Beebe

Baldwin Co. Bank

By W. D. Stapleton, Prest.

President.

Origen C. Hall

G. H. Burns

IN RE

H. H. MONTGOMERY, as Superin-  
tendent of Banks, liquidating  
the Baldwin County Bank of  
Bay Minette, Alabama.

)  
) IN THE CIRCUIT COURT OF  
)  
) BALDWIN COUNTY, ALABAMA.  
)

This cause coming on to be heard upon the verified petition of H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Baldwin County Bank, heretofore filed in this Court, for an order and decree authorizing and empowering the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Baldwin County Bank, to sell or compound all bad or doubtful debts and for the settlement of all debts, claims of any and all nature, deposits, and for the sale of real and personal property wherein the amount or amounts involved is of less value than Twenty-five Hundred Dollars, and due and proper notice of the pendency of said petition having been given to the Baldwin County Bank, and the same being considered by the Court, the Court is of the opinion that the said petition should be granted;

It is therefore ORDERED, ADJUDGED AND DECREED that the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Baldwin County Bank, be and he is hereby duly authorized and empowered by this Order and by the statutes made and provided, to sell or compound all bad or doubtful debts and for the settlement of all debts, claims of any and all nature, deposits, and for the sale of real and personal property of the said Bank wherein the amount or amounts involved is of less value than Twenty-five Hundred Dollars.

Done, this the 19<sup>th</sup> day of August, 1932.

J. W. Hare  
Judge.

In the matter of

H. H. Montgomery, as Superintendent  
of Banks of the State of Alabama,  
liquidating the Baldwin County Bank  
at Bay Minette, Alabama.

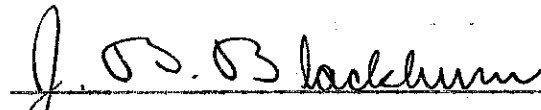
IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY.

TO THE HONORABLE F. A. HARR, JUDGE OF SAID COURT:

Comes the Town of Bay Minette, Alabama, and for answer to the petition of H. H. Montgomery, as Superintendent of Banks of the State of Alabama, submitting a plan for the reopening of said Bank and praying for approval by the Court of the said plan, answering says:

1. This respondent now and at all times insists upon the priority and preferential right of payment as to its claim against the said Bank, to the full extent of its claim against the said Bank.

2. The said petition of the State Superintendent of Banks together with the reorganization plan thereby recorded, appear to recognize and preserve the aforesaid preference and priority in favor of this respondent's said claim, and to provide what this respondent appears to be the most feasible method of a speedy liquidation which will result in the payment of said claim, and consequently this respondent consents to the approval of the plan so presented for the reopening of the said Bank, provided always that its aforesaid priority and preferential right of payment operating in effect as a lien upon the assets of the said Bank be fully recognized and perpetuated in whatever decree this Court may render in the premises.

  
\_\_\_\_\_  
Attorney for the Town of Bay Minette,  
Alabama.

In the matter of

H. H. Montgomery, as Superintendent  
of Banks of the State of Alabama,  
liquidating the Baldwin County Bank  
at Bay Minette, Alabama.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY.

TO THE HONORABLE F. W. HARE, JUDGE OF SAID COURT:

Comes Baldwin County, Alabama, and for answer to  
the petition of H. H. Montgomery, as Superintendent of Banks of the  
State of Alabama, submitting a plan for the reopening of said Bank  
and praying for approval by the Court of the said plan, answering says:

1. This respondent now and at all times insists  
upon the priority and preferential right of payment as to its claim  
against the said Bank, presented by and contained in its petition  
heretofore filed in this cause, to the full extent of its claim  
against the said Bank as shown by its said petition.

2. The said petition of the State Superintendent  
of Banks, together with the reorganization plan thereby recorded, ap-  
pear to recognize and preserve the aforesaid preference and priority  
in favor of this respondent's said claim, and to provide what this  
respondent appears to be the most feasible method of a speedy liquid-  
ation which will result in the payment of said claim, and consequent-  
ly this respondent consents to the approval of the plan so presented  
for the reopening of the said Bank, provided always that its afore-  
said priority and preferential right of payment operating in effect  
as a lien upon the assets of the said Bank be fully recognized and  
perpetuated in whatever decree this Court may render in the premises.

*Steven M. McRoy, McRoy*

*J. B. Blackburn*

*Gordon Edgington & Layton*

Attorneys for Baldwin County, Alabama.

STATE OF ALABAMA.

BALDWIN COUNTY.

IN THE CIRCUIT COURT OF BALDWIN

COUNTY, ALABAMA, - IN EQUITY.

TO ANY SHERIFF OF BALDWIN COUNTY, ALABAMA:

The Hon. H. H. Montgomery, Superintendent of Banks of the State of Alabama, liquidating the Baldwin County Bank, having filed his petition in this Court on this date praying for a blanket order authorizing him as such Superintendent of Banks to sell or compound all bad or doubtful debts, and for the settlement of all debts, claims of any and all nature, deposits and for the sale of real and personal property wherein the amount or amounts involved is less than Twenty-five Hundred Dollars (\$2500.00);

YOU ARE THEREFORE COMMANDED to summon the Baldwin County Bank to appear before this Court on the 23rd day of March, 1932, and to contest the said petition if it so sees fit.

WITNESS my hand and official seal, this the 15<sup>th</sup> day of March, 1932.



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Clerk of the Circuit Court of  
Baldwin County, Alabama.

NOTE OF EVIDENCE OR TESTIMONY.

H. H. MONTGOMERY, AS SUPERINTENDENT  
OF BANKS OF THE STATE OF ALABAMA,  
LIQUIDATING THE BALDWIN COUNTY BANK  
of BAY MINETTE, ALABAMA.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY.

At the hearing of this cause the following note of  
evidence was taken, to-wit;

For Complainant:

Original petition  
Testimony of Foster Hamilton

For Respondent:

Answers of Respondent,  
Testimony of Foster Hamilton.

Attest:

  
REGISTER

EXHIBIT "C"

STATE OF ALABAMA )

BALDWIN COUNTY )

This agreement made and entered into on this the 4th day of February, 1932 by and between H. H. Montgomery as Superintendent of Banks for the State of Alabama, liquidating the affairs of the Baldwin County Bank, located at Bay Minette, Baldwin County, Alabama, party of the first part and W. C. Beebe and J. P. Beebe, Attorneys-at-Law, at Bay Minette, Alabama, parties of the second part, as Attorneys, WITNESSETH:

First. Party of the first part hereby agrees to employ parties of the second part to look after all legal matters connected with the liquidation of said Baldwin County Bank, and hereby agrees to pay parties of the second part the sum of Twelve Hundred (\$1200.00) Dollars, as a retainer's fee for which said second parties agree to counsel and advise with the Liquidating Agent and the Superintendent of Banks regarding all legal matters connected with the liquidation of the Baldwin County Bank, and file all such ex parte petitions as may be necessary from time to time, in order to obtain such decrees of the Court as may be necessary to an orderly and proper liquidation of the affairs of said Baldwin County Bank, including the petition for the final settlement of said matter.

Second. Parties of the second part agree to accept said employment upon the terms above set out and render said above mentioned services, counsel and advice when and as requested.

Third. Party of the first part agrees that all collections of notes and mortgages shall be turned over to the parties of the second part when it becomes necessary to have legal help in collecting the same and the second parties are to have such attorneys' fees as are provided by the instruments themselves. It is further agreed that when partial collections are made on instruments, or judgments recovered, the collection shall be prorated equitably between first and second parties, in proportion to the debt to be collected and the attorneys' fees provided by the instruments themselves, or fixed by the judgment of the Court.

Fourth. That parties of the second part are to represent the party of the first part in bringing any suit or suits that may be necessary for the protection of the creditors of said bank and defend all suits brought against party of the first part in connection with the liquidation of said bank, and first party agrees to pay a reasonable attorneys' fee in all such cases, said fees to be approved by the Court.

In witness whereof the parties have hereunto set their hands on this the day and year first above written.

H. H. Montgomery  
Superintendent of Banks

W. C. Beebe  
Attorney

J. P. Beebe  
Attorney



EXHIBIT "B"

STATE OF ALABAMA     )  
MONTGOMERY COUNTY    )

By virtue of the authority vested in the Superintendent of Banks by Section 6309 of the 1923 Code of Alabama, the undersigned took possession of the property of the Baldwin County Bank, located in Bay Minette, Baldwin County, Alabama on January 28, 1932.

It is necessary for the undersigned to employ an Agent to assist him in the discharge of the duties of liquidating and distributing the assets of said bank;

THEREFORE, by virtue of said authority vested in me as aforesaid, I do hereby constitute and appoint A. E. Jackson as my Agent in the said matter of liquidating the affairs of said Baldwin County Bank, and do hereby authorize him as my Agent aforesaid to perform such duties connected with such liquidation as I could do and perform in my own proper person.

Witness my hand and seal of office on this the 4th day of February, 1932.

H. H. Montgomery  
Superintendent of Banks

STATE OF ALABAMA     )  
MONTGOMERY COUNTY    )

I, H. H. Montgomery, Superintendent of Banks in and for the State of Alabama, do hereby certify that the foregoing is a true and correct copy of the appointment of A. E. Jackson as the Liquidating Agent of the Baldwin County Bank, located in Bay Minette, Baldwin County, Alabama, as the same appears on file in my office.

Witness my hand and Seal of Office on this the 4th day of February, 1932.

H. H. Montgomery  
Superintendent of Banks

is hereto attached, marked Exhibit "C" and made a part of this petition.

FOURTH:

That it will be necessary and proper for the said Liquidating Agent to have temporary assistance from time to time and to incur other expenses in order to properly and efficiently look after and handle the liquidation of the affairs of the said Bank.

FIFTH:

That taxes levied by lawful authority on the said bank and the properties of the said bank are due and unpaid, and there may be other liens and charges of a preferred nature that should be immediately paid for the protection of the assets of the said bank.

THE PREMISES CONSIDERED, the petitioner prays that this Honorable Court will make and enter a decree confirming the appointment and salary of the said A. E. Jackson as Liquidating Agent of the said Bank and of its affairs as aforesaid, and also approve the employment of the said W. C. Beebe and J. P. Beebe as Counsel under the aforesaid contract, and permit him to pay the said salary and fees aforesaid, and also authorize the employment of any additional help and incur other expenses that may be necessary and proper in the protection and collection of the assets of the said bank and in the liquidation of the affairs of the said bank; petitioner further prays this Honorable Court to authorize and direct your petitioner to ascertain and to pay all taxes, liens and charges of a preferred nature which are due or that shall become due in the future, and generally to do and perform all such acts as shall properly conserve the assets of the said bank for those who may be entitled thereto; and your petitioner prays for all such orders and decrees as shall be proper in the premises. Petitioner further prays this Honorable Court shall hold the cause made by this petition on the docket of such court for such other

IN THE MATTER OF:

H. H. Montgomery, as Superin-  
tendent of Banks, Liquidating  
the Baldwin County Bank of  
Bay Minette, Alabama.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY.

TO THE HON. F. W. HARE, JUDGE OF THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA, IN EQUITY SITTING:

Comes H. H. Montgomery, as Superintendent of Banks of  
the State of Alabama, and represents unto your Honor as follows:

FIRST:

That on the 27th day of January, 1932, the Baldwin  
County Bank, a corporation organized and existing and doing a  
banking business under the laws of the State of Alabama at Bay  
Minette, Alabama, was by resolution of a majority of the Board of  
Directors of the said Bank turned over to the petitioner, H. H.  
Montgomery, as Superintendent of Banks of the State of Alabama,  
for liquidation of the affairs of the said bank, a copy of which  
said resolution of the Board of Directors of said bank is hereto  
attached, marked Exhibit "A" and made a part of this petition.

SECOND:

That in order to properly liquidate the affairs of the  
said bank your petitioner, the said H. H. Montgomery, as Superin-  
tendent of Banks of the State of Alabama, has appointed A. E.  
Jackson as Liquidating Agent and has fixed his salary at the sum  
of Two Hundred Dollars (\$200.00) per month; a copy of said appoint-  
ment is hereto attached, marked Exhibit "B" and made a part of this  
petition.

THIRD:

That it is necessary and proper for your petitioner,  
said H. H. Montgomery, as Superintendent of Banks of the State of  
Alabama, to have legal counsel and advice and that he has employed  
W. C. Beebe and J. P. Beebe of Bay Minette, Alabama, therefor, and  
has entered into contract with them, a copy of which said contract

other and further matters and questions are hereby reserved.

J. W. Hare  
JUDGE

and/or the assets acquired therewith directly or indirectly.

10. The said reorganized bank shall keep separate, as near as may be, the existing assets of the said Bank and the proceeds of all loans obtained thereon and of all sales and collections thereof, from any additional assets which it may acquire, in such manner that all interested parties, including the Superintendent of Banks of the State of Alabama, may check as accurately as will be possible under the circumstances the result of the operation under the reorganization and also ascertain whether or not there is compliance with the provisions of this decree.

11. That such claims against the said Bank as have been allowed by the Superintendent of Banks of the State of Alabama as being preferred shall be so treated and paid by the Bank as reorganized; that such claims as he has allowed as common or unpreferred claims shall be so treated and adjusted; that any appeals from his rulings rejecting claims shall be heard as provided by statute, and, when the status of each such claim shall have been ascertained, it shall stand subject to the relevant provisions of this decree; that all pending litigation affecting the said Bank or its assets shall be determined without regard to this decree, except that all settlements of any judgments rendered against the said Bank, or the Superintendent of Banks on its account, shall be only under and pursuant to the relevant provisions of this decree; that the Directors and Officers of the said reorganized Bank shall take such action with respect to all such pending litigation as they deem to be to the interest of the said Bank, and also shall do all things, necessary or proper to the perfecting and carrying out of the reorganization hereby authorized and conducting the business of the reorganized Bank; that all claims against the said Bank which the law required to be proved to the Superintendent of Banks and were not so proved within the time allowed by law shall be and stand barred as claims against said reorganized Bank; and that the said State Superintendent of Banks shall file herein with all convenient dispatch a full statement and account of all of his receipts and disbursements in the handling of the affairs of said Bank and an inventory of the assets delivered by him to the Officers and Directors of the reorganized Bank.

12. That the Court hereby retains jurisdiction of this cause and hereby orders that the same remain upon its docket that any and all orders hereafter appearing to be necessary or proper may be made. All

assets of every kind and description, books, accounts and records of the said Bank; and that the said Directors and Officers so selected be, and they hereby are, authorized and directed to re-open the said Bank and proceed to conduct the same as a Banking institution under its original charter, but subject, however, to the provisions of this decree.

7. That the said reorganized Bank shall collect and convert into money as fast as the same may be done without undue or unreasonable loss or sacrifice, the existing assets of the said Bank, and from the first monies available from such collections shall pay all proper costs and expenses so far incurred in the administration of the liquidation of the said Bank, and any claims which have a special preference provided by law; it shall next pay the aforesaid claims of the State of Alabama, the Probate Judge of Baldwin County, Alabama, and G. K. Page; thereafter all funds realized from the existing assets of the said Bank, less any contribution which is to be made therefrom as a part of the expense of operating the said Bank, shall be paid ratably on account of the said claims of the County Board of Education of Baldwin County, and Baldwin County and the Town of Bay Minette, distribution and payment to be made as and when as much as \$6,000.00 is available for such purpose, and to continue until the said preferred claims be fully paid and satisfied; and thereafter retain the amount of the capital stock set-up as herein provided; after which the certificates of deposits shall be paid as herein provided.

8. That the said reorganized Bank shall be operated as economically as is possible, and the expense of such operation shall be borne by and taken from the profits, if any, accruing therefrom, but in the event that such profits be not sufficient to pay such expenses, then the deficit may be paid from the proceeds realized from the present assets of the Bank.

9. The reorganized Bank may borrow money with which to carry on its contemplated business and secure the same by mortgage, pledge or hypothecation of a reasonable amount of the existing assets of the said Bank, but the charge upon said assets hereby decreed and established in favor of the County Board of Education of Baldwin County, Baldwin County, Alabama, the Town of Bay Minette, the State of Alabama, the Probate Judge of Baldwin County, Alabama, and G. K. Page to assure the payment of the said respective items of public funds, shall follow and be fixed upon the cash so borrowed

lic School Funds for which G. K. Page is accountable; that the total of the said public funds is \$82,234.11, and that the remainder of the deposits in the said Bank are common deposits; that there exists with respect to each of said deposits of public funds a priority or preferential right of payment from the assets of the said Bank, which in equity is a charge upon the said assets superior to any and all other claims except the expenses of administration and such claims as may be preferred by law; that such priority or preferential right of payment and such charge upon the assets of the said Bank is hereby decreed and established in favor of the County Board of Education of Baldwin County, Alabama, pursuant to its amended petition submitted along with the aforesaid petition of the Superintendent of Banks of the State of Alabama; in favor of Baldwin County, Alabama, pursuant to its petition submitted on this hearing; in favor of the Town of Bay Minette, the State of Alabama, the Probate Judge of Baldwin County, Alabama and G. K. Page, respectively, for the aforesaid respective amounts of their respective claims; and that the said claims be paid in the order and manner hereafter provided.

6. That all of the present officers and directors of the said bank forthwith do file their respective resignations with the Superintendent of Banks of the State of Alabama, which is now treated and considered as having been done; that more than three-fourths in amount of the depositors and creditors of the said Bank have consented, in writing, to a reorganization of the said Bank as hereby authorized and have selected as a Board of Directors for the said Bank, to serve until the regular annual meeting in January, 1933, the following individuals, namely, J.C. Burns, C. A. Thompson, C. H. Bryars, A. D. Stapleton, C.S. Tompkins, G. W. Robertson, S. F. Holmes and Foster Hamilton, and the said Directors so tentatively selected in turn have selected the following officers for the proposed reorganized Bank to serve until the annual meeting in January, 1933; namely, G. W. Robertson, President; Foster Hamilton, Vice-President, and S. F. Holmes, Vice-President and Cashier; that the said selection so made of a Board of Directors and Officers for the reorganized Bank to serve until the regular annual meeting in January, 1933, are hereby approved, ratified and confirmed; that petitioner, the Superintendent of Banks of the State of Alabama, be, and he is hereby, authorized and directed to turn over and deliver to the officers and Directors so selected for the said reorganized Bank all of the

certificates evidencing the said capital stock, the said certificates heretofore having been surrendered by the holders thereof for such purpose.

4. That all unsecured and unpreferred deposits and claims of every kind against the said Bank be, and the same hereby are, shrunk or reduced to the extent of  $43\frac{3}{4}\%$  thereof; that each such unsecured or unpreferred depositor and/or creditor be paid  $12\frac{1}{2}\%$  of the amount of his original deposit or claim by the issuance to him of shares of the capital stock of the reorganized Bank of the par value of \$12.50 per share; that  $6\frac{1}{4}\%$  of each such deposit or claim be taken and retained by the reorganized Bank as contributed surplus; that  $37\frac{1}{2}\%$  of each such unsecured or unpreferred deposit or claim be paid to the depositor or creditor owning the same, by the issuance and delivery to him of a certificate of deposit, payable only if and when all of the expenses, preferred claims and capital stock set-up as herein provided for shall have been paid and the financial condition of the reorganized Bank shall be such that in the opinion of its Board of Directors payments may be made on account of the said certificates without impairing in any manner the capital of \$50,000.00 and the surplus of \$25,000.00 which the said reorganized Bank is to have and maintain; that if, when, and as the condition of the said reorganized Bank is such that in the opinion of its Board of Directors the same may be done without impairment of said capital or surplus, payments shall be made on said certificates of deposits in installments of not less than five per cent of the amount of the certificates, which course shall continue until the said certificates be fully paid; that in carrying out said plan the reorganized Bank is authorized to make such adjustments, in cash or otherwise, as may be necessary to eliminate fractions of shares and fractions of certificates of deposit too small for it to be practicable to work or carry them, and also such adjustments as may be necessary to establish for the reorganized Bank a capital of \$50,000.00 and a surplus of \$25,000.00.

5. That there is on deposit in the said Bank \$30,723.26 of Public School Funds of Baldwin County, Alabama, belonging to the County Board of Education of Baldwin County, Alabama, in its official capacity; also public funds amounting to \$26,002.25 belonging to Baldwin County; also \$24,231.86 of public funds belonging to the Town of Bay Minette; also \$508.23 of public funds belonging to the State of Alabama; also \$714.41 of public funds for which the Judge of Probate of Baldwin County, Alabama, is accountable; and \$54.10 of Pub-



In the matter of  
H. H. Montgomery, as Superintendent  
of Banks of the State of Alabama,  
liquidating the Baldwin County Bank  
of Bay Minette, Alabama.

)  
) IN THE CIRCUIT COURT OF  
) BALDWIN COUNTY, ALABAMA  
) IN EQUITY.

This cause is submitted this 14<sup>th</sup> day of October, 1932,  
for decree upon the petition of H. H. Montgomery, as Superintendent of Banks  
of the State of Alabama, for authority to re-open the Baldwin County Bank  
of Bay Minette, Alabama, as provided by law, and for other relief; the re-  
spective answers or responses of the respective parties in interest to the  
said petition; the respective petitions of Baldwin County, Alabama, and of  
the County Board of Education of Baldwin County, Alabama, each claiming  
a preferential or prior right of payment of the public funds held by the  
said Bank at the time it closed and ceased to do business; and the evidence  
introduced upon the said hearing as noted by the Register. The several  
matters and questions so presented being considered and understood, the  
Court is of the opinion that it is to the interest of all parties concerned  
that the said Bank be re-opened in substantial accord with the plan presented  
by the said petition, and it is ordered, adjudged and decreed by the Court as  
follows:

1. That it is to the best interest of all concerned  
that the Baldwin County Bank of Bay Minette, Alabama, be reorganized and  
re-opened, substantially on the plan set forth in the said petition of the  
said Superintendent of Banks of the State of Alabama, but subject to all of  
the provisions and terms of this decree.

2. That more than three-fourths in amount or value  
of all depositors and common creditors have agreed, in writing to the afore-  
said plan to reorganize and re-open the said Bank, and that all other de-  
positors and common creditors be, and they are hereby required to accept the  
said plan.

3. That the said Bank has no undivided profits or  
surplus; that its capital stock as shown by appraisals made under the direction  
of the said Superintendent of Banks of the State of Alabama, is worthless;  
and that the said Superintendent of Banks be, and he hereby is, authorized and  
directed to charge off any and all surplus, undivided profits, and capital stock  
which may appear upon the books of the said Bank, and to cancel and retire all

The undersigned depositors in the Baldwin County Bank now in liquidation, hereby agree to plan for reopening said Bank on basis outlined in proposal to H. H. Montgomery as Superintendent of Banks, a copy of which is hereto attached. We agree to the terms and conditions of the said proposal and severally agree that the deposits of each of us be shrunk to the extent of 7/16ths their present face value; that 12 $\frac{1}{2}$ % of our respective deposits as so reduced be issued to us in stock and that certificates of deposit for 37 $\frac{1}{2}$ % be issued to us to be paid as provided in paragraph numbered 6th of the said proposal which new stock and certificates of deposit we and each of us agree to accept in satisfaction of the amount of our deposit against said bank. It is understood that the 12 $\frac{1}{2}$ % of our reduced deposits above mentioned shall fully pay for the stock to be issued and that we assume and this agreement imposes no obligation or liability on us or either of us except as herein stated. It is further understood that the new management will take charge of the bank's affairs and receivables and enforce all claims of every kind for the benefit of said bank and its stockholders.

We hereby authorize and empower the new board of directors of the reorganized bank to deal with any deposit customers of the old bank, who do not enter into the above plans and agreements of reorganization of said bank, for any reason, and to make such settlements or agreements with such deposit customers, as, in their judgment, may be for the best interest of the reorganized bank, and we do hereby ratify and confirm whatever they shall do, in accordance with the authority and power herein given and granted to them.

We do further jointly and severally nominate, constitute and appoint J. C. Burns of Bay Minette, Alabama, our agent and attorney-in-fact for us and in our names, stead and behalf, to do all things necessary or proper or which in his opinion are necessary or proper to carry out the proposed plan for reopening of said bank as outlined, to sign our names to all documents necessary for us to sign as depositors and/or stockholders, hereby giving our said attorney-in-fact plenary powers and ratifying and confirming all that he may lawfully do in the premises.

The foregoing plan, if followed, will present a capital structure as shown by the following summary viz:

Capital Stock	\$50,000.00	
Surplus	25,000.00	
Reserve	16,839.28	
Preferred Claims	92,264.39	
Deposits	145,940.63	\$330,045.00

As Attorney respectively for the Bank and the depositors, we submit for your approval under the foregoing statement, a plan for the reopening of the Bank, to go into effect immediately on approval by yourself as Superintendent of Banks and the approval of the several depositors, on the following basis:

- (1) Certificates for all present outstanding capital stock are to be surrendered and the stock cancelled.
- (2) The officers and directors of the Bank as now organized are to tender their resignations and new officers and directors are to be selected by the holders of the capital stock to be issued under paragraphs 4th and 5th hereof.
- (3) The Bank will borrow \$25,000.00 which it has arranged to do on security of collateral held by it at interest not to exceed 6%.
- (4) The Bank will issue new stock to the extent of \$50,000.00, divided into 4000 shares of the par value of \$12.50 each, such stock to be sold at \$18.75 per share.
- (5) The common depositors in the Bank as now organized are to be shrunk 43.75% and the new stock is to be allocated to the depositors in proportion of  $12\frac{1}{3}\%$  of the amount of their deposits and  $37\frac{1}{3}\%$  of such deposits shall be paid to the depositors in the form of certificates of deposit protected as set forth in next succeeding paragraph hereof.
- (6) The proportion of deposits certificated as provided in 5th paragraph hereof is to be frozen and after payment of the preferred claims, paid out to the depositors as developments justify and as fast as the directors feel can be done with safety in blocks of not less than 5% of the amounts of the deposits.

EXHIBIT "A".

Hon. H. H. Montgomery,  
Superintendent of Banks,  
Montgomery, Alabama.

Dear Sir:

A careful analysis of the affairs of the Baldwin County Bank and a conservative appraisal of its assets discloses the following situation from which we confidently believe the bank can be reopened with safety to the depositors and the public on the basis herein submitted.

The Bank's total assets aggregate \$481,439.42, and by a careful appraisal by a competent committee in which every reasonable probable loss is calculated, these assets are shrunk to \$330,045.00. As against this, the aggregate preferred claims are \$92,264.39, leaving for distribution among the unsecured depositors whose claims total \$389,175.03, the sum of \$237,780.61, reflecting a dividend of 61.9%. The preferred claims against the Bank are made up as follows:

School Funds	\$35,981.59
City funds (Town of Bay Minette)	24,231.86
County Funds	26,826.42
Probate Judge (Baldwin County)	724.41
Cashiers Checks	1,275.99
Outstanding drafts	1,262.04
Outstanding accounts	21.08
Unpaid liquidating expense	1,941.00

The creditors holding the foregoing preferred claims agree to freeze their respective deposits to the extent that they may be paid out as follows, viz:

SCHOOL FUNDS, CITY FUNDS, and COUNTY FUNDS. To be paid in blocks of \$2,000.00 each, when and as collections from present receivables of the bank permit payment of \$6,000.00.

JUDGE OF PROBATE. To be paid January first, 1933.

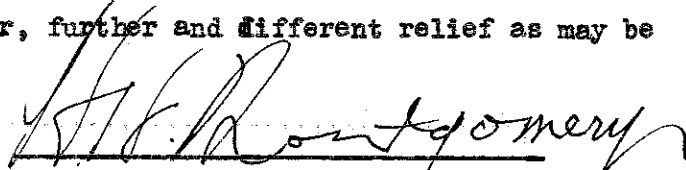
CASHIER'S CHECKS, OUTSTANDING DRAFTS and OUTSTANDING ACCOUNTS.  
To be paid on demand.

LIQUIDATING EXPENSES. To be paid when the accounts and vouchers of the present liquidating agent are approved by the Court.

The total assets to be distributed, in excess of the preferred claims aggregate \$389,175.03, and it is the plan that the distribution of these assets will be approximately as follows:

Deposits six-sixteenths or $37\frac{1}{2}\%$	\$145,940.63
Capital two-sixteenths or $12\frac{1}{2}\%$	48,646.88 (\$1,353.12 adjustment)
Surplus one-sixteenth or $6\frac{1}{4}\%$	24,323.44 ( 676.56 " )
Loss seven -sixteenths or $43\frac{3}{4}\%$	170,264.08

petition the Court will order, adjudge and decree that it is for the best interest of all concerned that the bank be reorganized and reopened on the plan hereinbefore set forth and contained in this petition; that depositors and common creditors be required to accept said plan; that Your Petitioner be authorized and directed to charge off and hold as worthless the old capital stock; that Petitioner be authorized and directed to turn over to the officers and directors mentioned in the petition all of the assets, books and accounts of said bank and that they be directed to keep said assets separate and distinct from any assets the reorganized bank may acquire and in such condition that they may be easily checked by the Bank Examiner and accounted for; That the Directors of the reorganized bank proceed to convert said assets into cash as rapidly as possible and out of the collected assets, less reasonable expenses, pay; first, all unpaid liquidating expenses and all preferred claims; second, Public Funds as set out in this petition and contained in the agreement; third, any further judgment rendered against said assets in cases now pending in Court; fourth, the capital stock set-up contained in the plan, and the remainder, when collected, shall be pro-rated among all depositors and common creditors as agreed to in the plan of reorganizing said bank, attached to this petition; That the new officers and directors be authorized to make the calculations and issue proper certificates of capital stock in said bank in the manner contained in said agreement, and that Your Honor will grant such other, further and different relief as may be just and equitable.

  
 Superintendent of Banks, Liquidating  
 The Baldwin County Bank of Bay Minette,  
 Alabama.

STATE OF ALABAMA )  
 MONTGOMERY COUNTY )

Before me the undersigned Notary Public in and for said State and County this date personally appeared H. H. Montgomery, who being first duly sworn deposes and says that the facts stated in said petition are true to the best of his knowledge information and belief.

  
 Notary Public, Montgomery County, Ala.

September 27, 1932

Exhibit "A". If the capital thus obtained does not amount to \$50,000.00 the bank should be authorized to operate on such amount as said calculations produce, until the next annual meeting of the stockholders, when the remainder authorized by its charter can be sold for cash on such terms as the stockholders themselves may determine. The Directors should also be instructed by the Court to keep the assets turned over to them separate from the assets of the reorganized bank so that the Superintendent of Banks can have them properly checked and accounted for and dividends paid to those entitled thereto, less reasonable expenses. The Directors should be instructed by the Court to convert the assets into cash as rapidly as practicable and pay; first, all unpaid liquidating expenses and all preferred claims; second, the public funds; third, any judgments rendered against said assets in any pending suits; fourth, the capital stock set-up contained in the plan and the remainder, when collected, should be pro-rated among depositors and common creditors as agreed to in the plan.

EIGHTH

Petitioner further shows unto the Court that recently he passed on claims filed against said bank and allowed \$2,124.47 as preferred claims and \$3,209.20 as common claims, but rejected claims amounting approximately to \$3,894.34. These claimants have six months within which to appeal from the ruling of the Superintendent of Banks to this Court. The Court, therefore, should in his decree make provision that the reorganized and reopened bank shall pay such further claims as the Court may adjudge to be due by said bank in order to preserve the rights of the claimants whose claims have been rejected by Petitioner.

Also there are pending in this Court certain suits by and against the Superintendent of Banks, liquidating the Baldwin County Bank, and a suit pending in the District Court of the United States at Mobile by Marie Ewing against this Petitioner liquidating said bank and a suit pending in State Court at Pensacola, Florida by Shell Oil Company against Petitioner liquidating said bank and others, all of which affect the assets of said bank and the decree of this Court should preserve any rights these various parties may have when the cases are finally disposed of.

THE PREMISES CONSIDERED, Your Petitioner files this petition and respectfully prays that the Court fix a time and place for the hearing hereof and that notice be given of the time, when and place where this petition shall be heard by publication in the Baldwin County Times, a newspaper published at Bay Minette, Alabama, for two consecutive weeks, as required by law and that upon the hearing of this

and all these Directors have on the same date met and selected the following Officers to serve until the annual meeting in January, 1933, namely:

G. W. Robertson, President,  
Foster Hamilton, Vice-President,  
S. F. Holmes, Vice-President and Cashier

SIXTH

Because of the consents by interested parties hereby shown, your Petitioner agrees that there may be decreed in this cause the priorities with respect to the public funds set out in Section Three of this Petition, which is contemplated by this agreement, but at the same time, your Petitioner stipulates that such consent, or agreement, on his part shall be without prejudice to any other matter or thing now or hereafter coming under his jurisdiction or his duties as Superintendent of Banks, and further that this consent and agreement shall not amount to any acknowledgment on his part that there exists under the law a prior right of payment by insolvent banks of public funds held by them. The Petitioner further shows that payment should be made by the said bank after it reopens on the aforesaid alleged preferred claims owing to the Board of Education of Baldwin County; Baldwin County and the Town of Bay Minette as each \$6,000.00 of funds accumulate through the collection from assets of the said bank; the same shall be paid ratably upon the aforesaid claims owing to the Board of Education of Baldwin County; Baldwin County and Town of Bay Minette respectively, until the said claims be fully paid. However, the Directors of said bank should be authorized first to pay from the proceeds of the said assets all preferred claims and such proportion of the reasonable expense of operating the said bank as may not be covered by application thereto of any profits which may be made by the operation of said bank.

SEVENTH

The plan, copy of which is attached hereto as Exhibit "A", has been agreed upon and submitted to the Superintendent of Banks and the same meets his approval and he now reports said plan to the Court having jurisdiction of the bank as a proper plan for reopening the said bank. Petitioner calls attention to the fact that said plan was signed prior to the passage of the Act approved September 9, 1932, and parts of the plan should, therefore, be considered as surplusage.

The Directors should be authorized and directed to make proper calculations and issue certificates of capital stock to those entitled thereto under

final liquidation of the bank and in view of the further fact that those who are earnestly insisting upon the carrying out of this plan for reopening of the bank are the general depositors of the bank, who are the parties who must stand any loss incident to any over-appraisal which may exist, your Petitioner consents to and approves the said plan. But, at the same time, he hereby announces and gives notice to all interested parties of his belief that the said assets have been appraised at too high a figure and will not produce the said appraisal. Petitioner repeats, however, that no harm can come from the realization of his fear except a disappointment to the general depositors and common creditors who are advocating and urging this plan. In order to fully protect the depositors and creditors of the reorganized bank the Court should decree that the old depositors and creditors shall have no claim against the assets of the reorganized bank, but that these new assets shall be held for the protection of the new depositors and creditors.

FOURTH

Petitioner further shows that all of the capital stock of the said bank has been surrendered for cancellation so that there is no necessity for charging off the capital stock, surplus and undivided profits as provided for in Act of the Legislature approved September 9, 1932.

FIFTH

More than three-fourths in value of all the depositors and common creditors have agreed in writing to a plan to reorganize and reopen the said bank, a copy of which plan is hereto attached, marked Exhibit "A", is now referred to and by reference expressly made a part of this petition, and in addition at least three-fourths in value of all the depositors have executed in writing Powers of Attorney to J. C. Burns, G. W. Robertson and/or C. A. Thompson, appointing them Agent and Attorney-in-fact to do all things necessary or proper, or which in his opinion are necessary to carry out the proposed plan for reopening, the said bank, a copy of which power of attorney is included in the agreement, and in conformity with that power, the Attorneys in fact have on September 19, 1932 elected as Directors of the bank to serve until the annual meeting in January of 1933, the following:

J. C. Burns  
C. A. Thompson  
C. H. Bryars  
A. D. Stapleton  
C. S. Tompkins  
G. W. Robertson  
S. F. Holmes  
Foster Hamilton





In the matter of

H. H. Montgomery, as Superintendent  
of Banks of the State of Alabama,  
liquidating the Baldwin County Bank  
at Bay Minette, Alabama.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY.

TO THE HONORABLE F. W. HARE, JUDGE OF SAID COURT:

Comes the County Board of Education of Baldwin County, Alabama, and for answer to the petition of H. H. Montgomery, as Superintendent of Banks of the State of Alabama, submitting a plan for the reopening of said Bank and praying for approval by the Court of the said plan, answering says:

1. This respondent now and at all times insists upon the priority and preferential right of payment as to its claim against the said Bank, presented by and contained in its petition heretofore filed in this cause, to the full extent of its claim against the said Bank as shown by its said petition as last amended.

2. The said petition of the State Superintendent of Banks, together with the reorganization plan thereby recorded, appear to recognize and preserve the aforesaid preference and priority in favor of this respondent's said claim, and to provide what to this respondent appears to be the most feasible method of a speedy liquidation which will result in the payment of said claim, and consequently this respondent consents to the approval of the plan so presented for the reopening of the said Bank, provided always that its aforesaid priority and preferential right of payment operating in effect as a lien upon the assets of the said Bank be fully recognized and perpetuated in whatever decree this Court may render in the premises.

*Stevens, McCombs, McLeod, Goodie & Turner*  
Attorneys for the County Board of Educa-  
tion of Baldwin County, Alabama.

In the Matter of Liquidation  
of Baldwin County Bank, a body  
Corporate and H.H. Montgomery  
as Superintendant of Banks  
Liquidating Agent.

In the Circuit Court of  
Baldwin County, Alabama  
In Equity.

( Petition for order  
( to Auctioneers Claim)

To H.H. Montgomery as Superintendant of Banks liquidating  
Agent for Baldwin County Bank.

You will take notice than an order was made this 27th day  
of September, 1932, for hearing on the petition for order to  
pay Auctioneers Claim, said hearing to be held at 10 A.M.  
October 1st, 1932, at Bay Minette Alabama.

September 27th, 1932.

*J. W. Riccio*  
-----Register.

H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, liquidating the affairs of the Baldwin County Bank.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY.

The Hon. H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Baldwin County Bank, having on the 9th day of June, 1932, filed his petition in this Court praying for an order authorizing and directing him to enter into a contract with the Britt Davis Auction Company for the sale of real property owned by the said Bank, or on which the said Bank has a lien or owns an interest in, and authorizing and directing the sale of real properties of the said Bank under the terms and conditions set out in the said petition;

It is therefore ORDERED that the said petition be set down for hearing on the 15th day of June, 1932, at 10 o'clock A. M., and that the Register of this Court issue proper service to the said Baldwin County Bank, making it a party to the said petition, and giving it notice of the said petition.

Done this the 9th day of June, 1932.

F. W. Hare  
Judge.

RECORDED

Done in Chambers, at Monroeville, Alabama, on this  
the 10<sup>th</sup> day of February, 1932.

J. M. Hare  
Judge.

and may be charges and other liens having priority in the right of payment out of the assets of the said bank which should be presently paid for the protection of the assets of the said bank and of the creditors of the said bank, and that other claims of such nature may arise in the future;

It is therefore ORDERED, ADJUDGED AND DECREED by the court that the said H. H. Montgomery, as Superintendent of Banks, and the said A. E. Jackson as Liquidating Agent aforesaid are given and shall have the right from time to time as necessity may arise to employ and pay temporary assistance in and about the necessary and proper work in connection with the liquidation of the said bank and of its affairs, and may incur other necessary and proper expenses in the liquidation of said bank and pay the same out of the assets of said bank; and it is further ORDERED, ADJUDGED AND DECREED by the court that the said Superintendent of Banks or the Liquidating Agent representing him in the liquidation of the said Bank and of its affairs shall have the right and authority and are hereby given the right and authority to ascertain and to pay any and all taxes and other preferred liens and charges which are legal outstanding obligations against the said bank out of any funds on hand belonging to the said bank, and to ascertain and pay any and all taxes and other preferred liens and charges which may arise in the future, the same to be paid out of any funds on hand belonging to the said bank, and the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, and the said A. E. Jackson, as Liquidating Agent representing him in the liquidation of the said bank and of its affairs, are further authorized and empowered generally to do and perform all acts in the liquidation of the said Baldwin County Bank of Bay Minette as will properly discharge its legal obligations and collect and conserve its assets for those who shall appear entitled thereto. And all other questions are reserved.

IN THE MATTER OF:

H. H. MONTGOMERY, as Super-  
intendent of Banks, Liquidating  
the Baldwin County Bank of  
Bay Minette, Alabama.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY.

The above styled cause coming on to be heard upon the petition of H. H. Montgomery, as Superintendent of Banks of the State of Alabama, Liquidating the Baldwin County Bank, a corporation organized and existing and doing a banking business under the laws of the State of Alabama at Bay Minette, Alabama, which said petition is duly verified by the said H. H. Montgomery, and the same being considered by the Court:

It is therefore ORDERED, ADJUDGED AND DECREED by the Court that the appointment of the said A. E. Jackson as Liquidating Agent for the said Baldwin County Bank of Bay Minette, Alabama, by the Superintendent of Banks for the State of Alabama, and the salary of the said Liquidating Agent agreed upon at Two Hundred Dollars (\$200.00) per month are hereby in all things ratified, confirmed and approved.

It is further ORDERED, ADJUDGED AND DECREED that the employment and appointment of W. C. Beebe and J. P. Beebe, of Bay Minette, Alabama, as attorneys for the Superintendent of Banks of the State of Alabama, liquidating the said Baldwin County Bank of Bay Minette, and the contract and agreement between the said Superintendent of Banks and the said W. C. Beebe and J. P. Beebe are hereby ratified, confirmed and approved.

And it further appearing from the said petition that the Liquidating Agent for the said Baldwin County Bank of Bay Minette will need temporary assistance from time to time in order to properly protect the assets of the said bank and to liquidate the affairs of the said bank, and shall also of necessity incur other expenses in the liquidation of said bank, and that there are taxes

other and further matters and questions are hereby reserved.

*J. N. Hare*

JUDGE



and/or the assets acquired therewith directly or indirectly.

10. The said reorganized bank shall keep separate, as near as may be, the existing assets of the said Bank and the proceeds of all loans obtained thereon and of all sales and collections thereof, from any additional assets which it may acquire, in such manner that all interested parties, including the Superintendent of Banks of the State of Alabama, may check as accurately as will be possible under the circumstances the result of the operation under the reorganization and also ascertain whether or not there is compliance with the provisions of this decree.

11. That such claims against the said Bank as have been allowed by the Superintendent of Banks of the State of Alabama as being preferred shall be so treated and paid by the Bank as reorganized; that such claims as he has allowed as common or unpreferred claims shall be so treated and adjusted; that any appeals from his rulings rejecting claims shall be heard as provided by statute, and, when the status of each such claim shall have been ascertained, it shall stand subject to the relevant provisions of this decree; that all pending litigation affecting the said Bank or its assets shall be determined without regard to this decree, except that all settlements of any judgments rendered against the said Bank, or the Superintendent of Banks on its account, shall be only under and pursuant to the relevant provisions of this decree; that the Directors and Officers of the said reorganized Bank shall take such action with respect to all such pending litigation as they deem to be to the interest of the said Bank, and also shall do all things, necessary or proper to the perfecting and carrying out of the reorganization hereby authorized and conducting the business of the reorganized Bank; that all claims against the said Bank which the law required to be proved to the Superintendent of Banks and were not so proved within the time allowed by law shall be and stand barred as claims against said reorganized Bank; and that the said State Superintendent of Banks shall file herein with all convenient dispatch a full statement and account of all of his receipts and disbursements in the handling of the affairs of said Bank and an inventory of the assets delivered by him to the Officers and Directors of the reorganized Bank.

12. That the Court hereby retains jurisdiction of this cause and hereby orders that the same remain upon its docket that any and all orders hereafter appearing to be necessary or proper may be made. All

assets of every kind and description, books, accounts and records of the said Bank; and that the said Directors and Officers so selected be, and they hereby are, authorized and directed to re-open the said Bank and proceed to conduct the same as a Banking institution under its original charter, but subject, however, to the provisions of this decree.

7. That the said reorganized Bank shall collect and convert into money as fast as the same may be done without undue or unreasonable loss or sacrifice, the existing assets of the said Bank, and from the first monies available from such collections shall pay all proper costs and expenses so far incurred in the administration of the liquidation of the said Bank, and any claims which have a special preference provided by law; it shall next pay the aforesaid claims of the State of Alabama, the Probate Judge of Baldwin County, Alabama, and G. K. Page; thereafter all funds realized from the existing assets of the said Bank, less any contribution which is to be made therefrom as a part of the expense of operating the said Bank, shall be paid ratably on account of the said claims of the County Board of Education of Baldwin County, and Baldwin County and the Town of Bay Minette, distribution and payment to be made as and when as much as \$6,000.00 is available for such purpose, and to continue until the said preferred claims be fully paid and satisfied; and thereafter retain the amount of the capital stock set-up as herein provided; after which the certificates of deposits shall be paid as herein provided.

8. That the said reorganized Bank shall be operated as economically as is possible, and the expense of such operation shall be borne by and taken from the profits, if any, accruing therefrom, but in the event that such profits be not sufficient to pay such expenses, then the deficit may be paid from the proceeds realized from the present assets of the Bank.

9. The reorganized Bank may borrow money with which to carry on its contemplated business and secure the same by mortgage, pledge or hypothecation of a reasonable amount of the existing assets of the said Bank, but the charge upon said assets hereby decreed and established in favor of the County Board of Education of Baldwin County, Baldwin County, Alabama, the Town of Bay Minette, the State of Alabama, the Probate Judge of Baldwin County, Alabama, and G. K. Page to assure the payment of the said respective items of public funds, shall follow and be fixed upon the cash so borrowed

lic School Funds for which G. K. Page is accountable; that the total of the said public funds is \$82,234.11, and that the remainder of the deposits in the said Bank are common deposits; that there exists with respect to each of said deposits of public funds a priority or preferential right of payment from the assets of the said Bank, which in equity is a charge upon the said assets superior to any and all other claims except the expenses of administration and such claims as may be preferred by law; that such priority or preferential right of payment and such charge upon the assets of the said Bank is hereby decreed and established in favor of the County Board of Education of Baldwin County, Alabama, pursuant to its amended petition submitted along with the aforesaid petition of the Superintendent of Banks of the State of Alabama; in favor of Baldwin County, Alabama, pursuant to its petition submitted on this hearing; in favor of the Town of Bay Minette, the State of Alabama, the Probate Judge of Baldwin County, Alabama and G. K. Page, respectively, for the aforesaid respective amounts of their respective claims; and that the said claims be paid in the order and manner hereafter provided.

6. That all of the present officers and directors of the said bank forthwith do file their respective resignations with the Superintendent of Banks of the State of Alabama, which is now treated and considered as having been done; that more than three-fourths in amount of the depositors and creditors of the said Bank have consented, in writing, to a reorganization of the said Bank as hereby authorized and have selected as a Board of Directors for the said Bank, to serve until the regular annual meeting in January, 1933, the following individuals, namely, J.C. Burns, C. A. Thompson, C. H. Bryars, A. D. Stapleton, C.S. Tompkins, G. W. Robertson, S. F. Holmes and Foster Hamilton, and the said Directors so tentatively selected in turn have selected the following officers for the proposed reorganized Bank to serve until the annual meeting in January, 1933; namely, G. W. Robertson, President; Foster Hamilton, Vice-President, and S. F. Holmes, Vice-President and Cashier; that the said selection so made of a Board of Directors and Officers for the reorganized Bank to serve until the regular annual meeting in January, 1933, are hereby approved, ratified and confirmed; that petitioner, the Superintendent of Banks of the State of Alabama, be, and he is hereby, authorized and directed to turn over and deliver to the officers and Directors so selected for the said reorganized Bank all of the

certificates evidencing the said capital stock, the said certificates heretofore having been surrendered by the holders thereof for such purpose.

4. That all unsecured and unpreferred deposits and claims of every kind against the said Bank be, and the same hereby are, shrunk or reduced to the extent of  $43\frac{3}{4}\%$  thereof; that each such unsecured or unpreferred depositor and/or creditor be paid  $12\frac{1}{2}\%$  of the amount of his original deposit or claim by the issuance to him of shares of the capital stock of the reorganized Bank of the par value of \$12.50 per share; that  $6\frac{1}{4}\%$  of each such deposit or claim be taken and retained by the reorganized Bank as contributed surplus; that  $37\frac{1}{2}\%$  of each such unsecured or unpreferred deposit or claim be paid to the depositor or creditor owning the same, by the issuance and delivery to him of a certificate of deposit, payable only if and when all of the expenses, preferred claims and capital stock set-up as herein provided for shall have been paid and the financial condition of the reorganized Bank shall be such that in the opinion of its Board of Directors payments may be made on account of the said certificates without impairing in any manner the capital of \$50,000.00 and the surplus of \$25,000.00 which the said reorganized Bank is to have and maintain; that if, when, and as the condition of the said reorganized Bank is such that in the opinion of its Board of Directors the same may be done without impairment of said capital or surplus, payments shall be made on said certificates of deposits in installments of not less than five per cent of the amount of the certificates, which course shall continue until the said certificates be fully paid; that in carrying out said plan the reorganized Bank is authorized to make such adjustments, in cash or otherwise, as may be necessary to eliminate fractions of shares and fractions of certificates of deposit too small for it to be practicable to work or carry them, and also such adjustments as may be necessary to establish for the reorganized Bank a capital of \$50,000.00 and a surplus of \$25,000.00.

5. That there is on deposit in the said Bank \$30,723.26 of Public School Funds of Baldwin County, Alabama, belonging to the County Board of Education of Baldwin County, Alabama, in its official capacity; also public funds amounting to \$26,002.25 belonging to Baldwin County; also \$24,231.86 of public funds belonging to the Town of Bay Minette; also \$508.23 of public funds belonging to the State of Alabama; also \$714.41 of public funds for which the Judge of Probate of Baldwin County, Alabama, is accountable; and \$54.10 of Pub-

Vice

We, the undersigned/President and Cashier of the reorganized BALDWIN COUNTY BANK do hereby accept service of the foregoing petition for final settlement of H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the said Baldwin County Bank, admit the allegations therein contained and consent that the same be set down for hearing, and decree thereon rendered forthwith as prayed without further notice, this the 29th day of October, 1932.

  
Vice President.

  
Cashier.

EXHIBIT "E"

STATEMENT OF CONDITION OF  
BALDWIN COUNTY BANK, BAY MINETTE, ALA.  
 At the close of Business October  
 17th, 1932

R E S O U R C E S

Loans & Discount	-----	\$446,132.66	
	Less estimated loss	<u>189,160.12</u>	\$256,972.54
Overdrafts	-----	103.89	
	Less Estimated Loss	<u>87.34</u>	16.55
Stocks, Bonds & Warrants	-----	21,682.60	
	Less Estimated Loss	<u>20,125.00</u>	1,557.60
Real Estate	-----	63,373.50	
	Less Estimated Loss	<u>32,369.56</u>	31,003.94
Cash Items	-----	828.22	
	Less Estimated Loss	<u>270.36</u>	557.86
Due From Banks	-----		3,896.94
Due from Farmers & Merchants Bank, Foley, Ala.		175.00	
	Less estimated Loss	<u>35.00</u>	140.00
Claims against Bond Companies	-----		14,770.15
Cash in Vault	-----		521.26
TOTAL	-----		\$ 309,436.84

L I A B I L I T I E S

Capital Stock	-----	46,846.38
Surplus	-----	23,423.19
Reserve for Contingent Liabilities and expense in reorganization undetermined and not otherwise provided for	-----	16,392.85
Deposits - Public Funds	-----	82,234.11
Certificates of Indebtedness (contingent)	-----	140,540.31
TOTAL	-----	\$309,436.84

To Drafting contract with Phillip Iekler in foreclosure,	5.00
" suit Circuit Court, Terry vs. Bank,	15.00
" " Bank vs. Ira Guess,	10.00
" services in the matter of petition of Depositors for re-audit of Bank in Circuit Court,	100.00
" services Circuit Court, petition of Baldwin County and County Board of Education of Baldwin County vs. H. H. Montgomery for preference in payment of public funds,	<u>500.00</u>
Total fees,	\$3560.47
Paid on account,	<u>1049.90</u>
Leaving balance due W. C. Beebe & J. P. Beebe,	\$2510.57

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Due Judge B. P. Crum for services in the matter of suits Baldwin County, County Board of Education of Baldwin County and the Town of Bay Minette for petition of preference,	\$250.00
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The foregoing bill does not include fees for suits now pending by or against H. H. Montgomery as Superintendent of Banks in the matter of the liquidation of the said Baldwin County Bank, fees in such suits shall be agreed upon and paid by the reopened bank subject to order of Court.

May	18,	To Original Abstract	Styron property,	16.00
"	"	"	Blackman "	16.00
"	"	"	Weekley "	19.00
"	"	"	Fair Grounds property,	29.00
"	"	"	Owens property,	42.00
"	"	"	Services John M. Green & Orville Green matter,	5.00
"	"	"	Services Elizabeth Hack matter,	5.00
"	"	"	Original Abstract Satsuma Acres,	84.00
"	"	"	" " Havard lands,	27.50
"	21,	"	Services J. B. Wilson-Vines matter,	2.50
"	24,	"	Drafting deed Stapleton to Supt. Banks (Kleeger property)	5.00
"	26,	"	Original Abstract Bank of Bay Minette property,	87.50
"	"	"	Original Abstract Ward & Powell Heights lots,	36.00
"	"	"	Sup. Abstract to Davidson lots,	24.50
"	27,	"	Drafting mortgage release Bank of Atmore to H.H.Montgomery (McKenzie lands)	5.00
"	30,	"	H. H. Mixon mortgage foreclosure,	25.00
"	31,	"	Original Abstract McKenzie lands,	55.50
"	"	"	" " J.W.Buck, Jr., lands,	65.00
"	"	"	" " Thos. Hollis "	15.00
"	"	"	" " Claude Peteet "	28.00
"	"	"	Sup. " Dr. W. Randall "	10.00
"	"	"	Original " Wm. T. Buck "	17.00
"	"	"	" " E.B. Johnson lands,	30.00
"	"	"	" " Phil Johnson "	46.50
June	9,	"	Drafting mortgage J. R. Till to H.H. Montgomery,	7.50
"	11,	"	Original Abstract, Kleeger property,	100.00
"	14,	"	Sup. " M. Frank "	18.50
"	20,	"	Original " M. Frank "	62.00
"	18,	"	Sup. " John White "	10.00
"	"	"	" " McKinney "	25.00
"	"	"	Original " Mack Young "	10.00
"	25,	"	" " M.M.McMillan "	55.00
"	"	"	" " Zeno Lee "	54.00
July	1,	"	Drafting mortgage Release Bank to Mixon,	5.00
"	8,	"	Representing bank in matter of Bank, Stapleton, Bradley-Near Point Heights, contract,	15.00
"	28,	"	Abstract, J. T. Akers property,	60.00
Aug.	8,	"	" M.M.McMillan property,	46.00
"	"	"	Sup. " M. Frank (Town lots)	33.00
"	11,	"	Services, Britt Davis Sale,	100.00
"	"	"	Expenses to Pensacola (Stapleton)	6.96
"	"	"	Sup. Abstract, L. D. St. Church,	13.00
"	20,	"	Copying petitions & decrees in all court proceedings for Osborne,	50.00
June	27,	"	D. L. Long foreclosure,	25.00
"	"	"	W. H. Byrne "	25.00
"	"	"	Phillip Iekler "	25.00
July	18,	"	A. A. Trione "	25.00
Sept.	26,	"	Abstract, Flanagan lands,	100.00
"	"	"	" T. J. Booker lands,	65.00
"	"	"	" R. A. Smith "	125.00
"	"	"	Drafting Deed & procuring execution papers in Henry Beattie-Peoples Store matter,	10.00
"	"	"	Drafting mortgage cancellation L.T. Rhodes matter,	2.50
"	"	"	Drafting mortgage cancellation Charles E. Aylin matter,	2.50
"	"	"	Drafting Lease G. W. Robertson,	2.50



EXHIBIT "D".

TOTAL ATTORNEYS FEES IN THE LIQUIDATION OF  
THE BALDWIN COUNTY BANK DUE W. C. BEEBE  
AND J. P. BEEBE.

1932.			
Feb. 20,	Drafting papers, Gross matter,		\$5.00
" 24,	" " S. C. Scott matter,		5.00
" "	" " Clemmons matter,		5.00
" 20,	Cancellation Robertson mortgage,		2.50
" "	Drafting papers, Frank Martin matter,		2.50
" "	Expenses to Fairhope, 70 miles at 7¢		4.90
" 24,	Expenses Montgomery Feb. 20-23, R.R. Fare 11.12; Hotel 5.00; Tel. 1.10; Meals (8) 5.89;		23.11
" 25,	Services Chas. Ellis matter,		2.50
" 27,	" Mary Stone "		2.50
Mch. 14,	" Earle matter,		25.00
" 15,	" Clemmons matter,		5.00
" "	" Zeno Lee "		5.00
" "	" Booker Farm matter,		15.00
" "	" Flanagan Farm "		10.00
" "	" Foreclosure Bill Young,		5.00
" 26,	To examining records as to H. Hall, Agt. lands,		50.00
" "	" Exam. records, Frank Holz lands,		50.00
" "	" " G.G. Brown "		25.00
" "	" " F.B. Nihart "		35.00
" "	" " Byrne Mill Co. lands,		25.00
" "	" " Nihart & Stapleton lands,		50.00
" "	" " J.S. Lowrey lands,		50.00
" "	" " Leila Stapleton lands,		40.00
" "	" " Stapleton N. Stores Co.		100.00
" "	" " W.D. Stapleton lands,		200.00
" "	" " H.A. Stuart "		10.00
" "	" " Anderson "		15.00
" "	" " Alice Mabry "		10.00
" "	" " J. C. Dickman "		15.00
" "	" Drafting & procuring execution W.D. Stapleton mortgage,		50.00
" "	" Drafting & procuring execution Mrs. Stapleton mortgage,		25.00
" "	" Drafting & procuring execution Nihart mortgage,		10.00
" "	" Drafting & procuring execution Stapleton Mobile mortgage,		5.00
" "	" Drafting & procuring execution Stapleton Pensacola mortgage,		10.00
" "	" Drafting & procuring execution Stapleton Pensacola mortgage,		5.00
" "	" Drafting & procuring execution Transfer Stapleton Naval Stores stock,		50.00
" "	" Drafting & procuring execution Transfer Earle & Hall lien,		5.00
" 28,	" Services Montgomery,		25.00
Apr. 5,	" " Stapleton-Baker; Stapleton interest; Flanagan Farm, O. C. Hall, Flanagan Farm; J. W. McMillan note,		100.00
" "	" Services W. E. Terry matter,		25.00
May 17,	" Record search & Quit Claim Deed, Buck- Kinmon matter,		15.00
" 18,	" Drafting Deed Stapleton to Supt. Banks,		5.00
" "	" Original Abstract French property,		18.00
" "	" " Bliss "		15.00

CASH DISBURSEMENTS CONTINUED page 2-

Stapleton Ins. Agency for insurance on Dr. W. Randall property	\$ 19.35.
Stapleton Ins. Agency for insurance on M.M.McMillan property	79.68.
Stapleton Ins. Agency for insurance on McKenzie propty.	5.91.
Stapleton Ins. Agency for insurance Zeno Lee Property	9.10.
Langley Bell, Clerk of Circuit Court, recording Stapleton Nihart Mtge.	14.50.
Langley Bell " " " tax on above mtge.	3.00.
Stapleton Ins. Agency for insurance M. Frank warehouse	17.69.
M.M. Fountain Judge of Probate for filing claim against estate G. R. Rutherford	.25.
Stapleton Ins. Agency balance insurance Frank warehouse	17.69.
G. W. Humphries, Judge of Probate for recording 17 mtgs.	78.95.
Stapleton Ins. Agency for insurance Byrne property	10.08.
Stapleton Ins. Agency for insurance McMillan property	12.48.
Stapleton Ins. Agency for insurance Zion Church property	14.60.
Publication foreclosures notices & Recording deeds	65.00.
Suspense account refunded	1377.00.
Interest paid on Bills Payable & Exchange on check	206.12.
Collections remitted	147.69.
Henry Beatty for balance due Lease Sale R/E	93.00.
Malis, Kendrick & Lee Kinman Q. C. Deed (R.E.)	60.00.
G. W. Humphries for recording above deed	1.45.
O.C. Hall, County Treas, secured deposit paid	5700.00.
G. W. Humphries, Judge of Probate secured deposit paid	1212.06.
" " " " " " " "	287.94.
Cashier's check - Lilla Simmons, Treas, paid	3200.00.
Farmers & Merchants Bank, Foley, Ala. in liquidation deposit paid (preferred)	1718.95.
Consolidated State Bank, Robertsdale, Ala. in liquidation deposit paid	410.98.
H. L. Jones, Postmaster deposit paid (preferred)	222.11.
O.C. Hall, County Treas. for collections on notes held in escrow.	219.09.
Joe F. Hull for audit & expenses	449.77.
Fidelity & Deposit Co. of Md. Premium on Blanket Bond	46.30.
S. H. Blan, State Treas, 1931 - 1932 Permit fees	40.00.
S. H. Blan, State Treas, 1932 Franchise Tax	100.00.
Carl White, labor and repairs dwelling on Fair grounds	11.20.
Hybart, Heard & Chasom, Attorney's fees prior to Jan. 27, 1932 which constituted a lien on real estate & personal property	371.00.
Jesse M. Smith, Tax Collector, State & County 1931	835.53.
S. H. Blan, State Teas, Annual Assessments of Banking Dept.	108.50.
Salaries Officers & Employees Jan. 1. to Jan. 27, 1932	896.50.
Town of Bay Minette, 1931 taxes	38.25.
Town of Bay Minette, Public Improvement assessment	38.97.
W. F. McWilliams, T. C. Wilcox Co. 1931 taxes	2.72.
Jessie Smith, T. C. 1931 State & County taxes Randall property	39.70.
W. R. Stuart, Sheriff, G. F. Oglesby suit	16.40.
Preferred Claims ( Cashier's checks) approved by Supt. of Banks	867.36.
Preferred Claims (Mobile drafts) approved by Supt. of Banks	763.46.
" " (Chase Natl.unpaid drafts) approved " "	448.58.
Preferred Claims (unpaid Dividend) approved Supt. of Banks	24.00.
Preferred Claim American Coffee Co. N.O.(collection)	13.37.
Protest fees on unpaid drafts	7.70.
Reorganization (Stationery & Envelopes)	33.76.
Total Disbursements - - - - -	\$ 43,902.93
Cash & Due from Banks - - - - -	4,418.20
Total - - - - -	\$ 48,321.13

## EXHIBIT "C"

CASH RECEIPTS JAN. 27, 1932 to OCT. 17, 1932

Cash on hand closing report (1-27-32)	\$3,339.65
Cash collected from Exchange for Clearing House	5,644.79
Due from First Nat. Bank, Mobile - after adjustments	2,726.27
Due from Chase Natl. Bank, N.Y. " "	1,212.63
Due from Merchants Natl. Bank, Mobile " "	194.26
Loans and Discount collected in cash	31,277.67
Interest collected in cash	565.19
Overdrafts collected in cash	305.32
Check deposited collected	257.69
Rents collected in cash	87.17
Cash collections credited Real Estate	494.78
Cash collections credited Stocks & Securities	160.15
Furniture & Fixtures sold for cash	11.05
Cash Items & Return checks collected in cash	188.72
Cash received for suspense account	1,450.00
Cash Dividend on Federal International Banking Co.	
Stock not carried books.	90.00
Refund from advance paid D. L. Long for hauling cattle	4.65
Sale of cows bought and charged to Expense a/c Dec. 31,	199.97
Sale of cows found on Flannagan Farm	40.27
Cash found in desk drawer O.C. Hall, not accounted for	38.03
American National Bank	24.96
Small Adjustments	7.91

Total cash receipts 1-27-32 to 10-17-32 - - - - - \$ 48,321.13

CASH DISBURSEMENTS JAN. 27, 1932 to OCT. 17, 1932

A. E. Jackson salary 2-11-32 through Aug. 8, 1932	\$ 1,154.99
Foster Hamilton Feb. 1932 to Oct. 1, 1932	1,160.00
C. L. White Feb. 1932 to July 15, 1932 & 2 weeks in Aug.	759.82
Mabel Freeman Feb. 1932 to Sept. 17, 1932	402.95
Wayne McGowan Feb. 1932 to June 1, 1932	410.25
W. J. Osborne Part of August 1932 & Sept. 1932	187.96
W. C. Beebe - Retainer's fee	1,200.00
W. C. Beebe, Attorney's fee	1,049.90
A. E. Jackson for mileage & traveling expenses	278.79
W. C. Beebe for traveling expenses	128.31
Joe F. Hull expenses from Athens, Ala. regard Bond case	18.67
Foster Hamilton traveling expenses	15.54
C. L. White for traveling expenses	8.61
W. J. Osborne for traveling expenses and mileage	12.10
Southern Bell Tel. Co. & Western Union	70.15
G. W. Humphries for recording fees	5.20
Certified copy appointment Liquidating Agent	.90
Labor and Repairs - Bank property	79.95
Insurance & Bond Premium on Bonds Liq. Agents, Asst.	
Liq. Agents & Clerks	645.10
P.O. Box rent	2.00
Advertising	9.50
Stamps, stationery & Supplies	163.51
Clerical help making up inventory when bank closed	63.00
Cecil Dixon, Janitor	30.85
Britt-Davis Auction Co. advance as per contract for sale of real estate (approved by Court)	250.00
Bills Payable paid	15,074.59
Auto truck tag bought for D. L. Long	50.00
Hybart, Heard & Chason Attorney fees - Havard case	15.00
" " " " " Boller case	37.50
" " " " " Peck case	28.30
G. W. Humphries, record. W. D. Stapleton mtge.	27.90
G. W. Humphries recording W. D. Stapleton mtge.	8.15
Stapleton Ins. Agency - insurance on Frank warehouse	117.92
C. C. Hand for insurance Bank of Bay Minette Bldg.	54.80
Stapleton Ins. Agency for insurance on D. L. Long property	22.95

**EXHIBIT "B"**

OFFSET & ADJUSTMENT RECEIPTS  
Jan. 27, 1932 - Oct. 17, 1932

Loans collected by offsets	\$34,960.32
Overdrafts collected by offsets	2,849.36
Stocks & Securities collected by offsets	31,493.58
Offsets credited Real Estate	278.40
Furniture & Fixtures sold for offsets	73.80
Cash Items, Returns, Collections Remitted Offset	392.14
Exchange for Clearing House collected by offsets when returned unpaid	1,663.28
Interest collected by offsets	1,511.61
Rents collected by offsets	69.50
Offsets credited to Adjustment Account	464.75
Preferred Deposits offset & Paid in Cash (See Schedule Cash Receipts & Disbursements)	9,771.13
Cashier's Check payable Lilla Simmons offset and paid in Cash (See cash Disbursements)	3,200.00
Cashier's allowed as Preferred Claims paid in cash (See Schedule Cash Disbursements)	867.36
Unpaid Dividend-Preferred claim paid in cash	24.00
Cashier's checks allowed as common claim and transferred to Common Claims Account	270.18
 Total - - - - -	 <u>\$87,889.41</u>

OFFSET & ADJUSTMENT DISEURSEMENTS  
JAN. 27, 1932 - Oct. 17, 1932

Cashier's checks offset & Paid	17,469.35
Unpaid Dividend paid (See Schedule Cash Receipts)	24.00
Demand Deposits paid & Offset	56,805.17
Savings Deposits paid and offset	11,487.84
Common Claims offset Loans and Discount	1,960.14
Time deposits offset	142.91
	 <u>\$87,889.41</u>

EXHIBIT "A"

DISPOSITION ASSETS AS PER INVENTORY  
Jan. 27, 1932

Total Assets Listed by State Bank Examiners Jan. 27, 1932 - - - - -			- \$662,777.85
Loan Mollie Frank compromised (Court order)	\$150.00		
Loans & Discount collected cash - - - - -	31,277.67		
" " " offset - - - - -	34,960.32		
" " " exchanged for real est. - - -	30,745.44	foreclosed	
" " " on hand Oct. 17, 1932 - - -	<u>446,132.66</u>	\$543,266.09	
Overdrafts collected cash - - - - -	305.32		
" offset - - - - -	2,849.36		
" on hand Oct. 17, 1932 - - - - -	<u>103.89</u>	3,258.57	
Stocks, Bonds & Securities collected cash - - - -	160.15		
" " " offset	31,493.58		
Loss on stocks & Securities sold under escrow agreement - - - - -	10,770.47		
Stocks & Securities on hand Oct. 17, 1932 - - -	<u>21,682.60</u>	64,106.80	
Real estate credited cash collections - - - - -	494.78		
" " " offset	278.40		
Balance carried R/E account Oct. 17, 1932 - - -	<u>32,445.89</u>	33,219.07	
Furniture & Fixtures credited @ - - - - -	<u>1.00</u>	1.00	
Due from Banks 1-27-32 collected - - - - -	<u>2,482.25</u>	2,482.25	
Cash on Hand 1-27-32 deposited Bank of Fairhope - - - - -	<u>3,339.65</u>	3,339.65	
Cash Items collected cash - - - - -	175.00		
" " " offset - - - - -	134.00		
Cash Items listed 1-27-32 still carried - - -	<u>272.69</u>	581.69	
Exchange for Clearing House collected cash	5,644.79		
" " " " " offset	1,663.28		
" " " " " transferred			
Cash Item Account	<u>355.57</u>	7,663.64	
Due From Farmers and Merchants Bank, Foley, still carried assets - - - - -	<u>175.00</u>	<u>175.00</u>	
Cash Shortage 1-27-32 (claim filed Bonding Co.	<u>4,684.09</u>	<u>4,684.09</u>	
Total - - - - -			- \$662,777.85

or other liability on account of the liquidation of the affairs of the said bank.

H. H. Montgomery  
Superintendent of Banks, liquidating  
the Baldwin County Bank, Bay Minette,  
Alabama.

STATE OF ALABAMA     )  
                                  )  
MONTGOMERY COUNTY    )

Before me, Irma Lee Brown, a Notary Public in and for said State and County this day personally appeared H. H. Montgomery, who is known to me to be the Superintendent of Banks of the State of Alabama, and who being first duly sworn deposes and says that the facts stated in the foregoing petition are true and correct to the best of his knowledge, information and belief.

H. H. Montgomery

Sworn and subscribed to before me this the 28<sup>th</sup> day of October, 1932.

Irma Lee Brown  
Notary Public - Montgomery County, Ala.

That all of the said disbursements, save and except the Attorney's fee, therein named, have been made by order of the Court, examined and approved and that he has incurred Attorney's fees in and about the liquidation of said bank in the sum of \$ 3810.49, as shown by Exhibit "D" hereto attached and made a part of this petition; That the said Attorney's fees are reasonable and proper charges for the services rendered and the same have been approved by your Petitioner, subject to the confirmation of this Court; That he has paid the sum of \$1,049.90 leaving a balance due thereon of \$ 2760.57; That in accordance with the order of this Court, ordering and directing the re-opening of said bank, your Petitioner has turned over all of the assets of said bank to the Officers of the reorganized bank and they have set up on their books a statement of the condition of said bank as shown by Exhibit "E", hereto attached, and made a part of this petition, all in accordance with the said decree, and they have given to this petitioner a receipt for all the assets, books and papers and other property of the said bank, a copy of which is hereto attached, marked "Exhibit E" and made a part of this petition.

That as shown by the aforesaid petition there remains unpaid of the liquidating expense the sum of \$ ~~3382~~<sup>98</sup> and an undetermined amount of Court cost incurred by this Petitioner in the liquidation of this bank, all of which should be ordered paid by the reorganized bank.

WHEREFORE, this Petitioner files this his final petition in the liquidation of the said bank and prays that a day be set for hearing thereof, and that due and proper notice of this petition be given by the Court and that upon a hearing of the cause made by this petition, this Honorable Court will ratify and confirm any and all things done by this Petitioner in the liquidation of said bank and will ratify and confirm the payment of the moneys and delivery of the assets of the said bank to the Officers of the reorganized bank; That he be authorized and directed to pay the remainder of the cost of liquidation, including the said Attorney's fees and the said unpaid Court cost and that Petitioner, his Liquidating Agents, and their bondsmen be discharged from any further,





twenty-two (22), thence South 1770 feet (26.81 chs.), thence West 990 feet (15 chs.), thence North 1770 feet (26.81 chs.), thence East 990 feet (15 chs.) to the place of beginning, containing 120 acres, more or less, and in Township two South, Range 3 East, together with all appurtenances thereunto belonging. Also the following described land commencing at the Northeast corner of lot owned by Eberry Green, running thence North 420 feet to a post, thence West 420 feet to a post, thence South 420 feet to a post, thence East 420 feet to the place of beginning, containing four acres, more or less, situated in the Southwest quarter of the Southeast quarter of Section twenty-two, in Township 2 South, Range 3 East, excepting and reserving from the one hundred and twenty acres hereinabove first described, the following parcel of land, namely: Beginning at a point on the East line of Section twenty-two, Township two South, Range 3 East, which is 1421 feet North of the Southeast corner of said Section, thence West 536 feet to a stake, thence North 812.6 feet, thence East 536 feet to a point on the aforesaid section line, thence South 812.6 feet, being in the Northeast quarter of the Southeast quarter of said Section 22, Tp. 2 S., R. 3 E., and containing ten acres, more or less, as per survey recorded in Deed Book 26 N.S., page 123, Baldwin County records.

And your petitioner prays for such other, further or different orders and decrees as in the premises he shall be entitled to.

H. H. MONTGOMERY,

As Superintendent of Banks of the  
State of Alabama, liquidating the  
Baldwin County Bank,

By   
Liquidating Agent.

Sworn to and subscribed  
before me this the 8th  
day of September, 1932.

Mabel Freeman  
Notary Public, Baldwin County,  
Alabama.

of \$150.00 in cash; all subject to the approval of this Honorable Court.

Your petitioner further shows unto your Honor that the exchange of the said properties and the said cash payment is in the opinion of your petitioner to the interest of the said trust estate being liquidated as aforesaid.

WHEREFORE, your petitioner prays that the Baldwin County Bank be made a party defendant to this petition by appropriate process and a day be set for hearing of the cause made by this petition and due and proper notice thereof be given to the said Baldwin County Bank, and that upon the hearing of the cause made by this petition this Honorable Court will make and enter an order and decree confirming the aforesaid contract, and that this petitioner be authorized, empowered and directed to execute and deliver to the said T. J. Davidson a deed of conveyance conveying to him all right, title and interest of the said Baldwin County Bank in and to the following described property situated in the County of Baldwin and State of Alabama, to-wit:

Lots numbered Two (2) and Three (3), Block numbered One Hundred Fifty-six (156) in the Hand Land Company's Addition to the Town of Bay Minette, Baldwin County, Alabama;

and that this petitioner receive and accept from the said T. J. Davidson in consideration of the said conveyance and in full settlement of his indebtedness to the said Baldwin County Bank the sum of \$150.00 in cash and a deed of conveyance conveying to this petitioner, as Superintendent of Banks of the State of Alabama, liquidating the Baldwin County Bank, all the right, title and interest of the said T. J. Davidson in and to the following described real property situated in the County of Baldwin, State of Alabama, to-wit:

East half of the Southeast quarter of Section twenty-two (22) and that portion of the West half of the Southeast quarter of said Section twenty-two (22) described as follows: Beginning at the Northeast corner of the Northwest quarter of the Southeast quarter of Section

unpaid on the purchase price of the said property the sum of \$2,713.33, together with interest from the 21st day of October, 1930; that the said property was being purchased by the said T. J. Davidson from the said Baldwin County Bank subject to a mortgage to the Federal Land Bank of New Orleans, on which there remains the sum of \$1,740.00 unpaid.

SECOND:

That the said Baldwin County Bank owns the following described property situated in the Town of Bay Minette, to-wit:

Lots numbered Two (2) and Three (3), Block numbered One Hundred Fifty-six (156) in the Hand Land Company's Addition to the Town of Bay Minette, Baldwin County, Alabama;

subject to a mortgage thereon to Mutual Building & Loan Association of Mobile, in the sum of \$1,251.59, which said mortgage is in arrears for the months of February, March, April, May, June, July and August, 1932, the said arrears thereon totalling \$139.55, plus \$17.10.

THIRD:

That the reasonable value of the interest of the said T. J. Davidson in and to the said property described in paragraph FIRST hereof, in the opinion of your petitioner, is \$200.00; that the reasonable value of the interest of the Baldwin County Bank in and to the said property described in Paragraph SECOND hereof is None.

FOURTH:

That your petitioner has entered into a contract with the said T. J. Davidson to receive and accept from him a deed of conveyance conveying to this petitioner all his right, title and interest in and to the said property described in Paragraph FIRST hereof in full settlement of his said indebtedness to the said Baldwin County Bank, and your petitioner will convey to him all of the right, title and interest of the said Baldwin County Bank in and to the said property described in Paragraph SECOND hereof, and the said T. J. Davidson will pay to this petitioner the sum

IN THE MATTER OF )  
 H. H. MONTGOMERY, as Super- )  
 intendent of Banks of the )  
 State of Alabama, liquidating )  
 the BALDWIN COUNTY BANK of )  
 Bay Minette, Alabama. )

IN THE CIRCUIT COURT OF  
 BALDWIN COUNTY, ALABAMA.  
 IN EQUITY.

TO THE HON. F. W. HARE, JUDGE OF THE CIRCUIT COURT OF  
 BALDWIN COUNTY, ALABAMA, SITTING IN EQUITY:

Comes H. H. Montgomery, as Superintendent of Banks of  
 the State of Alabama, liquidating the Baldwin County Bank, and  
 respectfully shows unto your Honor:

FIRST:

That at the time of the closing of the Baldwin County  
 Bank and of the same being taken over by your petitioner for  
 liquidation, T. J. Davidson was purchasing from the said Baldwin  
 County Bank under a contract the following described real property  
 situated in the County of Baldwin, State of Alabama, to-wit:

East half of the Southeast quarter of Section twenty-  
 two (22) and that portion of the West half of the South-  
 east quarter of said Section twenty-two (22) described  
 as follows: Beginning at the Northeast corner of the  
 Northwest quarter of the Southeast quarter of Section  
 twenty-two (22), thence South 1770 feet (26.81 chs.),  
 thence West 990 feet (15 chs.), thence North 1770 feet  
 (26.81 chs.), thence East 990 feet (15 chs.) to the  
 place of beginning, containing 120 acres, more or less,  
 and in Township two South, Range 3 East, together with  
 all appurtenances thereunto belonging. Also the follow-  
 ing described land commencing at the Northeast corner of  
 lot owned by Eberrry Green, running thence North 420 feet  
 to a post, thence West 420 feet to a post, thence South  
 420 feet to a post, thence East 420 feet to the place of  
 beginning, containing four acres, more or less, situated  
 in the Southwest quarter of the Southeast quarter of  
 Section twenty-two, in Township 2 South, Range 3 East,  
 excepting and reserving from the one hundred and twenty  
 acres hereinabove first described, the following parcel  
 of land, namely: Beginning at a point on the East line  
 of Section twenty-two, Township two South, Range 3 East,  
 which is 1421 feet North of the Southeast corner of said  
 Section, thence West 536 feet to a stake, thence North  
 812.6 feet, thence East 536 feet to a point on the afore-  
 said section line, thence South 812.6 feet, being in the  
 Northeast quarter of the Southeast quarter of said Sec-  
 tion 22, Tp. 2 S., R. 3 E., and containing ten acres,  
 more or less, as per survey recorded in Deed Book 26 N.S.,  
 page 123, Baldwin County records.

That under the terms of the said contract there remained

IN THE MATTER OF  
THE LIQUIDATION AND  
REORGANIZATION OF THE  
BALDWIN COUNTY BANK

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA.  
IN EQUITY. NUMBER 1034.

Now comes L. T. Rhodes, former Vice President of the Baldwin County Bank, a Corporation, accepts service of a copy of the Petition filed in this cause which has been set for hearing in Bay Minette, Alabama, on September 30, 1941, waives all other and further notice thereof and consents and agrees that an appropriate decree be rendered thereon without further notice to him.

Dated this 25 day of September, 1941.

  
\_\_\_\_\_

BOARD OF EDUCATION OF

BALDWIN COUNTY, ALABAMA,

ET AL.,           Complainants,  
                  vs.

H.H.MONTGOMERY , As Super-  
intendent of Banks of the  
State of Alabama, Liquidating  
the Baldwin County Bank, Et al.,  
Respondents.

CIRCUIT COURT OF

BALDWIN COUNTY,

ALABAMA.

All parties in interest being present in  
open Court and agreeing thereto, it is ordered by  
the court that this case be set down for hearing  
at Bay Minette, Alabama on Friday, July '15, 1932.

*F. W. Hare*

---

J U D G E.

# BALDWIN COUNTY BANK

IN LIQUIDATION

*Exhibit 'F'*

W. J. OSBORNE  
LIQUIDATING AGENT

FOSTER HAMILTON  
ASST. LIQUIDATING AGT.

BAY MINETTE, ALA.

October 29, 1932.

RECEIVED OF W. J. Osborne, Liquidating Agent of the Baldwin County Bank, Bay Minette, Alabama, all of the assets of said Bank, as verified according to the books and records on file in said Bank on this 29th day of October 1932; together all books, records, files, claims and all other papers as shown by said records.

*[Signature]*

President and Director

*[Signature]*

Vice President and Director

*[Signature]*

Vice President and Cashier and Director

*[Signature]*

Director.

*[Signature]*

Director.

*[Signature]*

Director.

*[Signature]*

Director

*[Signature]*

Director.

Witness:

*Ida M. Turnbull*  
Notary Public, Baldwin County,  
Alabama.

R. S. DUCK  
REGISTER AND CLERK  
OF THE  
CIRCUIT COURT, BALDWIN COUNTY  
BAY MINETTE, ALA.

In the Matter of the Baldwin County Bank, in Liquidation.

To

M. R. Farish

July 12th., 1937.

To Transcript of Testimony taken

Before Judge Hare.

\$10.00



IN THE MATTER OF : IN THE CIRCUIT COURT OF  
: :  
H. H. MONTGOMERY, AS SUE R- : BALDWIN COUNTY, ALABAMA  
INDENDENT OF BANKS, liquidating :  
the BALDWIN COUNTY BANK OF : NO. \_\_\_\_\_ IN EQUITY  
BAY MINETTE, ALABAMA : :

Baldwin County, Alabama, O. C. Hall, formerly  
County Treasurer of Baldwin County in lieu of County  
Depository for said County, and J. M. Franklin as successor  
to said O. C. Hall and present Treasurer of Baldwin County  
in lieu of a County depository, having filed in this cause  
their petition seeking to establish a preferential right of  
payment from the assets of said Baldwin County Bank, secured  
by lien on said assets for all public funds and monies of  
Baldwin County, Alabama, deposited in said Baldwin County  
Bank by said O. C. Hall, as Treasurer, as aforesaid, and  
which had not been withdrawn or repaid at the time said Bank  
went into liquidation, and praying that the State Superintend-  
ent of Banks be ordered to pay the same from the first avail-  
able funds:

It is ordered and decreed that the said petition  
be, and the same hereby is, set down for hearing at the  
Court House at Bay Minette, Baldwin County, Alabama, at  
10 o'clock A m. on the 30<sup>th</sup> day of June,  
1932, and that a copy of this order, together with copy of  
said petition be served with all convenient dispatch upon  
the said Baldwin County Bank, H. H. Montgomery, Superintend-  
ent of Banks, and A. E. Jackson, as agent for said Superin-  
tendent of Banks liquidating the affairs of said bank, or  
upon their respective Solisitors of Record.

It is further ordered and decreed that all  
testimony for and against the said petition be taken orally,  
in open Court, at said hearing.

Done and ordered this the 22<sup>nd</sup> day of June  
1932.

F. W. Hare  
JUDGE

to commissions on that part of the sale price that shall go to the said Baldwin County Bank of Bay Minette, after deducting so much of the said sale price of the said property as shall be required to pay off and retire such prior mortgages, liens and encumbrances; and if any property be sold on which the said Baldwin County Bank of Bay Minette only has a mortgage and the sale price shall be in excess of the amount of the mortgage held by the said Bank, then the said Britt Davis shall be entitled to compensation only on that part of the said purchase price to which the said Baldwin County Bank shall be entitled; that if sale be made of any property in which the full title to the said property shall not be in said Baldwin County Bank, said Britt Davis shall be entitled only to commissions on that part of the sale price to which the said Baldwin County Bank shall be entitled.

SIXTH:

That said Britt Davis agrees forthwith and immediately at his own expense to take all steps necessary for the sale of the said real estate to thoroughly advertise the same for sale at public auction; that he shall use his best energies and efforts to sell the said real estate and to obtain the best possible price therefor and to sell the same to the best interests of the said trust estate, such sales to be made subject to the approval of the Superintendent of Banks as aforesaid, and subject to his reporting the same to the said Court and subject to the said Court's approving and confirming the said sale. All sales made shall be made upon such terms and all memoranda of sales or sale given the purchaser by the said Britt Davis shall contain such terms of sale and should the said sale or sales or any one of them not meet the approval of the said H. H. Montgomery, as Superintendent of Banks, and not be by him reported to the said Court, or not be approved by the said Court, then in such event such sales shall be cancelled and rescinded and the said Britt Davis shall forfeit all right to any compensation or expenses for making such sale or sales, and should the said H. H. Montgomery not approve the said sale or not

recourse on the said Baldwin County Bank.

NINTH:

This contract shall not be binding unless and until the same shall have been approved by the Honorable Judge of the Circuit Court of Baldwin County, Alabama, sitting in Equity.

IN WITNESS WHEREOF, the parties to this agreement have hereunto set their hands, this the day and year first above written.

H. H. MONTGOMERY

As Superintendent of Banks of the  
State of Alabama.

By A. E. Jackson L. Agent.

BRITT DAVIS

Doing business as Britt Davis  
Auction Company.

report the said sale for confirmation, or should such sale be not confirmed by the said Court, then neither the said H. H. Montgomery nor the said Baldwin County Bank shall be liable to the purchaser at said sale. The said Britt Davis shall announce at the sale whether or not the Baldwin County Bank owns the land in fee simple or whether it had a mortgage thereon, or what interest the Bank claims in said property, and the purchaser shall have ten (10) days in which to examine the title of the Bank to said property, and in the event the Bank shall not consummate the said sale, the said Britt Davis shall not be entitled to commissions on said sale, nor shall the said H. H. Montgomery or the Baldwin County Bank be liable to said purchaser beyond the return of the money paid thereon, and these terms shall be announced and stated in the Memorandum of Sale.

SEVENTH:

If the said property shall not be sold by the 1st day of August, 1932, then this agreement shall cease and terminate and the parties hereto released and discharged from any and all liability from the obligations herein set forth.

EIGHTH:

It is further understood and agreed that in the selling of said real estate the said Britt Davis is authorized to sell the same one-third cash and the balance in equal installments payable one and two years from the date of the sale, with interest at six percent (6%) per annum, the unpaid purchase money to be secured by mortgage on the real estate sold payable to the Baldwin County Bank. Of the cash payments at such sales, said Britt Davis shall be paid the proportionate part of his 10% commissions and his commissions on the unpaid purchase money shall be paid by the delivery to him of notes and mortgages to be selected by the said Britt Davis in an amount equal to his compensations on the unpaid purchase money, said notes and mortgages to be transferred to the said Britt Davis without recourse on the said H. H. Montgomery and without

LIST OF PROPERTY OWNED BY BALDWIN COUNTY BANK,  
BAY MINETTE, ALA.

*Exhibit "A"*

Bank of Bay Minette. That part of Lot numbered Nine (9) in Block numbered Two (2) of the Hand Land Company Addition to the Town of Bay Minette, described as follows: commencing at the northwest corner of said Lot numbered Nine (9) and running in an easterly direction along the north line of said Lot Nine (9) ten feet for point of beginning; thence in a southerly direction on a line parallel with the west line of said lot seventy-five feet; thence in an easterly direction along a line parallel with the north line of said lot twenty feet; thence in a northerly direction on a line parallel with the west line of said Lot seventy-five feet; thence in a westerly direction twenty feet to the point of beginning; subject to balance due on paving assessment \$131.50 with interest @ 6% from March 22, 1930, payable in seven installments, annually, beginning March 22, 1933.

B. Kleeger.

Begin at southwest corner of Sec. 4, Tp. 2 S., R. 3 E., run east 1525 feet to east line of Hand Avenue; thence north 22 degrees west 1102 feet along Hand Avenue for point of beginning; thence continue north 22 degrees 06' west 1786 feet; thence east 1320 feet; thence southerly and parallel with Hand Avenue 1786 feet; thence west 1320 feet to point of beginning.

Fair Grounds.

Beginning at a stake on the westerly line of the right of way of the Bay Minette & Ft. Morgan Railroad Co. on the south line of Sec. 16, Tp. 2 S., R. 3 E.; run thence southerly along the westerly line of said right of way 1306 feet to stake on said westerly line of said westerly line of said right of way; thence westerly and parallel with the said southerly line of Sec. 16, 909 feet to a stake; thence north 1300 feet to a stake on the south line of said Sec. 16; thence easterly along said south line of said Sec. 16, 1091 feet to the point of beginning, containing 50 acres, more or less, and being a part of N $\frac{1}{2}$  of NE $\frac{1}{4}$  of Sec. 21, Tp. 2 S., R. 3 E.; reserving the rights of way described in deed from Bay Minette Land Co. to Baldwin County Fair Association.

G. J. Styron.

The SE $\frac{1}{4}$  of SE $\frac{1}{4}$  of Sec. 27, Tp. 3 S., R. 3 E.

R. W. French.

The SE $\frac{1}{4}$  of SW $\frac{1}{4}$  of Sec. 27, Tp. 6 S., R. 4 E.

John Bliss.

The S $\frac{1}{2}$  of SW $\frac{1}{4}$  of NW $\frac{1}{4}$  of Sec. 16, Tp. 5 S., R. 3 E.

L. L. Kampkin.

The SW fractional  $\frac{1}{4}$  of Sec. 31, Tp. 1 S., R. 5 E., containing 60 acres.

Ward Bros.

The S $\frac{1}{2}$  of NW $\frac{1}{4}$  of SW $\frac{1}{4}$  of Sec. 21, Tp. 3 S., R. 3 E.

Lots 17, 18, 19 and 20 in Block 13 Powell Heights Addition to Town of Bay Minette.

Flanagan Farm:

Parcel of land in Sec. 32, Tp. 1 S., R. 3 E.; beginning at the northeast corner of the southeast Quarter of the Northeast Quarter of said Sec. 32; thence run south 2140 feet; thence north 22 degrees 30' west 980 feet; thence north 627 feet; thence West 33 feet; thence north 590 feet; thence east 455.5 feet to point of beginning, said land being 15.6 acres, more or less, all of Sec. 32,

Tp. 1 S., R. 3 E., excepting the following: starting at the intersection of the north line of Jack Springs Road with the east line of Hand Avenue; run thence North 22 degrees 30' west along the eastern line of Hand Avenue 428.4 feet; thence run due east to the section line dividing Sections 32 and 33 to establish a point of beginning; thence continuing to run due east to a point of which is 1320 feet from Hand Avenue; thence run north 22 degrees 30' west and parallel with the easterly line of Hand Avenue until the section line which divides Sections 32 and 33 is intersected; thence run south along the said section line to point of beginning; said exception containing about 9.5 acres; excepting the south  $\frac{1}{4}$  of SW $\frac{1}{4}$  of the SE $\frac{1}{4}$  of said Sec. 33; said exception containing 20 acres. The South-half of NW $\frac{1}{4}$  and the SW $\frac{1}{4}$  of Sec. 34, Tp. 1 S., R. 3 E. All that land lying in the N $\frac{1}{2}$  of Sec. 4, Tp. 2 S., R. 3 E., and the NE $\frac{1}{4}$  of NE $\frac{1}{4}$  of Sec. 5, Tp. 2 S., R. 3 E., and described, beginning at the intersection of the east line of Hand Avenue with the south line of Jack Springs Road; thence run south 22 degrees 30' E along the east line of Hand Avenue 714.3 feet; thence run east 1320 feet; thence run south 22 degrees 30' east and parallel with the east line of Hand Avenue to the intersection of the middle line of section 4 running east and west; thence run east to the southeast corner of the north half of Sec. 4; thence run north to the northeast corner of Sec. 4; thence run west to the intersection of the south line of the Jack Springs Road; thence run westerly along the south line of the Jack Springs Road to the point of beginning, excepting the north half of the NW $\frac{1}{4}$  of NE $\frac{1}{4}$  and the north half of the north half of the NE $\frac{1}{4}$  of NW $\frac{1}{4}$ , said exceptions containing 30 acres, more or less, and said land in sections 4 and 5, Tp. 2 S., R. 3 E., being 250 acres, more or less. Also beginning at the intersection of the north line of Jack Springs Road with the east line of Hand Avenue; run thence north 22 degrees 30' west 428.4 along the east line of Hand Avenue; thence run east 1320 feet; thence run south 22 degrees 30' E and parallel with the eastern line of Hand Avenue 428.4 feet; thence run west 1320 feet to the point of beginning, containing 10.6 acres, more or less; All the hereinabove described land is subject to a mortgage to the First Joint Land Bank of Montgomery, Ala., as recorded in the office of the Judge of Probate of Baldwin County, Ala., in Mortgage Book 51, at pages 109 to 112, inclusive.

All of Section 29, Tp. 1 S., R. 3 E., except that part which lies west of the Bay Minette and Stockton Highway; Also the S $\frac{1}{2}$  of SW $\frac{1}{4}$  of Sec. 21, Tp. 1 S., R. 3 E.; Also the S $\frac{1}{2}$  of NW $\frac{1}{4}$ , the W $\frac{1}{2}$  of NE $\frac{1}{4}$  and the S $\frac{1}{2}$  of Sec. 22, Tp. 1 S., R. 3 E.

H. H. Helton.

Lot Four (4), Section Two (2), Township Two (2) South, Range Thirty-one (31) West, except the North 445 feet thereof sold to James Meldon by W. H. Helton December 6, 1908, and except 15 acres in the Southeast corner of said lot sold by E. A. Ard to Dan Malone and except 10 acres in the Northeast corner bargained by W. H. Helton to G. A. Gilmore.

Beginning at a point on the East line of the Love

Grant; thence running 996 feet West; thence North to a point on a line running parallel with the North line of the Love Grant and dividing said lands from land deeded by B. F. Barnhill and wife to James Muldon, on December 30, 1908, thence East on said land 996 feet, more or less, to the East line of Love Grant, thence South on said East line to point of beginning; all being the southern part of land conveyed by Margaret Miles to B. F. Barnhill, on Aug. 5, 1907, and recorded in Book 47, page 577, said lands being in Section 36, Township 2 South, Range 31 West, and being the same lands as shown in plat attached to deed B. F. Barnhill and wife to J. W. Thomas, recorded in Book 53, page 516, and marked J. W. Thomas and Helton; said property containing 95 acres; situated in Escambia County, Fla.

R. D. McKenzie

The  $W\frac{1}{2}$  of  $W\frac{1}{2}$  of  $SW\frac{1}{4}$  of Sec. 2, Tp. 1 S., R. 4 E.

Phil Johnson

The  $W\frac{1}{2}$  of  $W\frac{1}{2}$  of  $SW\frac{1}{4}$  of Sec. 2, Tp. 1 S., R. 4 E., except a parcel of land 75 yards square in the Northeast corner of said land; subject to lease expiring Oct. 1, 1932.

W. D. Owen

Begin 1237 $\frac{1}{2}$  feet South from the Northwest corner of Sec. 11, Tp. 5 S., R. 3 E.; thence run East 2640 feet; thence run South 1237 $\frac{1}{2}$  feet; thence run West 2640 feet; thence run North 1237 $\frac{1}{2}$  feet to point of beginning, less 35 feet across the West end from public highway.

Satsuma Acres

Beginning at a point on the South margin at Pensacola Road where the East line of Sec. 13, Tp. 3 S., R. 4 E., intersects said road; thence South along said East line of Section 13, 1440 feet; thence North 45° 30' West 3059', thence North 44° 30' East 1040' to South margin of Pensacola Road; thence South 45° 30' East along South margin of said road 2069' to point of beginning, containing 61.2 acres.

John H. White

Lot 13 in Block 1 of Nihart and Stapleton subdivision of Lot 1 (Hotel Lot) according to map of Bay Minette Land Company Addition of the Town of Bay Minette.

T. J. Davidson

Lots 2 and 3 of Block 156 of Hand Land Company Addition to the Town of Bay Minette; subject to mortgage to Mutual Building and Loan Assn., recorded in the office of the Judge of Probate of Baldwin County, Ala., in Mortgage Book 44, at pages 314-15.

J. T. Akers

A certain tract of ten acres of land in Baldwin County, Alabama, in Section 28, Township 2 South, Range 3 East, lying between the Daphne Road and the Bay Minette and Ft. Morgan Railroad, described as follows: beginning at a point on the eastern boundary line of the Daphne Road 244 feet South and 365 East from the Southeast corner of the  $NW\frac{1}{4}$  of Section 28, Township 2 South, Range 3 East; thence southerly along the eastern boundary of said Daphne Road as it meanders 1056 feet to a corner post; thence North 79° 5' East 573 feet to a corner post on the westerly right-of-way of the Bay Minette & Ft. Morgan Railroad; thence North 4° 45' East and along said right-of-way 979 feet to a stake; thence westerly 525 feet to the point of beginning; con-

taining 10, acres, more or less, excepting 2 acres on the South End sold to R. L. Hardy; and subject to lease to January 1, 1933.

J. A. Havard

Commence at the Northeast corner of Lot 37 of Greenwood survey of Section 36, Township 1 North, Range 4 East, then measure northeasterly along the southerly right-of-way line of L. & N. R. R. 1077.5 feet to a point of beginning; thence South 24° East 151 feet to a point in the northerly line of a street, North 66° East along said street line 31 feet to a point, thence continue along said street line and North 85° 40' East 33 feet to the corner of a street running North; thence North along the West line of said street 147 feet to a point in the southerly right-of-way line of the L. & N. R. R.; thence southwesterly 128 feet to point of beginning, being a part of Lot 51 of said above survey.

Commence at the Northeast corner of Lot 37 of said above survey and measure northeasterly along the southerly right-of-way line of L. & N. R. R. 1235.5 feet for point of beginning; thence South with the street line 147 feet to a street corner, North 85° 40' East and with the street 32.6 feet to the Southwest corner of Lot 33 of said above survey, North 150 feet to the Northwest corner of said lot 33; thence southwesterly along said right-of-way line of L. & N. R. R. to point of beginning, being a part of lot 51 of said above survey.

Begin at the Northwest corner of the SW $\frac{1}{4}$  of SW $\frac{1}{4}$  of Section 36, Township 1 North, Range 4 East, thence East 1489 feet to a point in the North line of SE $\frac{1}{4}$  of SW $\frac{1}{4}$  of said Section 36 and the public road; thence South 56° 50' West and with said road 268 feet to a point; thence with the road South 41° 45' West 1000 feet to a point; thence North 168 feet to a point; thence West 590 feet to a point in the West line of said Section 36; thence North 732.5 feet to the point of beginning; containing 18.2 acres.

Thos. Hollis

Lot 9 in Block 2 according to a plat or map of a subdivision of a part of the SE $\frac{1}{4}$  of NE $\frac{1}{4}$  of Section 10, Township 2 South, Range 3 East, according to a survey made by D. F. Albin, surveyor, a plat of which was filed for record in the office of the Judge of Probate of Baldwin County, Alabama, on Feb. 6, 1929, and is of record therein in Map Book 1, page 122.

J. B. Stuart

Beginning at the Northeast corner of Miss Cassie Hawthorn's residence lot and run in an easterly direction along the road leading from Pine Apple in a Westerly direction to Pine Apple depot 331 feet; thence in a southerly direction to an iron stob on the North line of lot or tract of land owned by Paul Davidson, thence West 295 feet to the Southeast corner of Miss Cassie Hawthorn's lot, thence in a northerly direction to point of beginning; all in the Town of Pine Apple, Wilcox County, Alabama, Sections 5 and 32, Townships 10 and 11.



L. H. Rogers

Commencing at a point 317 feet West of the middle stake on the East line of Section 3, Township 2 N., Range 1 West; thence running South 16° East 303 feet to a point; thence South 51° West 43 feet 2 inches to a point; thence North 49° 13' West 719 feet to a point; thence North 29° 45' East 222 feet 1 inch to a point; thence South 53° East 449 feet 6 inches to a point; thence South 16° East 78 feet 6 inches to the point of beginning; containing 3-1/5 acres; being in E $\frac{1}{2}$  of Section 3, Township 2 North, Range 1 West, situated in Washington County, Alabama.

Claud Peteet

The N $\frac{1}{2}$  of SW $\frac{1}{4}$  of Section 9, Township 3 South, Range 4 East.

Dr. W. Randall

Lots 6, 7, 8 & 9 in Block 5 in the W. C. Dinwiddie Addition to the Town of Loxley.

E. B. Johnson

E $\frac{1}{2}$  of SW $\frac{1}{4}$  of Section 30, Township 2 South, Range 4 East.

M. Frank

E $\frac{1}{2}$  of farm 3, being the E $\frac{1}{2}$  of NE $\frac{1}{4}$  of NW $\frac{1}{4}$  of Section 26, Township 7 South, Range 3 East, containing 20 acres, more or less, excepting so much of said land as has been previously deeded for public highways. Subject to lease until Jan. 1st, 1933.

SW $\frac{1}{4}$  of NW $\frac{1}{4}$  of Section 26, Township 7 South, Range 3 East, containing 40 acres, subject to a mortgage to Warley Fruit and Produce Co.

Lots 3 and 4 in Block 4 in the Town of Foley, Alabama, being a sub-division of a part of Sections 28 and 29, Township 7 South, Range 4 East.

T. J. Booker

The NE $\frac{1}{4}$  of SE $\frac{1}{4}$ , the E $\frac{1}{2}$  of SW $\frac{1}{4}$  of SE $\frac{1}{4}$  and the NW $\frac{1}{4}$  of SE $\frac{1}{4}$  of Section 36, Township 1 South, Range 3 East. Also the N $\frac{1}{2}$  of SE $\frac{1}{4}$  of NW $\frac{1}{4}$  and the N $\frac{1}{2}$  of SW $\frac{1}{4}$  of NE $\frac{1}{4}$ , Section 31, Township 1 South, Range 4 East, subject to a mortgage to First Joint Stock Land Bank of Montgomery.

Lots 34, 35, 36 and 37 in Block No. 1 Eastwood sub-division of a part of the W $\frac{1}{2}$  of Section 11, Township 2 South, Range 3 East, subject to a mortgage to the Federal Land Bank.

R. A. Smith

Beginning at the Northeast corner of Section 40, known as the Wm. Buford private claim, in Township 2 North, Range 2 East, thence run South 19 $\frac{1}{2}$ ° East 65.5 chains to a stake, thence South 70 $\frac{1}{2}$ ° West 65 chains to a stake, thence North 19 $\frac{1}{2}$ ° West to the bank of Globes creek, thence run up the bank of said creek to place of beginning, containing 393.34 acres, and being the North half of the said Wm. Buford private claim; also the NE $\frac{1}{4}$  of SE $\frac{1}{4}$  and SE $\frac{1}{4}$  of NE $\frac{1}{4}$  of Section 22, Township 2 North, Range 2 East; also SE $\frac{1}{4}$  of SE $\frac{1}{4}$  of Section 22, Township 2 North, Range 2 East. Also fractional NE $\frac{1}{4}$  of Section 27, Township 2 North, Range 2 East, containing 57 acres, more or less; Also SW $\frac{1}{4}$  of SE $\frac{1}{4}$  of Section 22, Township 2 North, Range 2 East.

The W $\frac{1}{2}$  of SE $\frac{1}{4}$  of Section 26, Township 2 North, Range 2 East.

An undivided one-half interest in fractional NW $\frac{1}{4}$  of Section 19, Township 4 North, Range 3 East, fractional SW $\frac{1}{4}$  of Section 17, Township 4 North, Range 3 East, all of said fractional parts lying South and West of Alabama River; Also fractional NW $\frac{1}{4}$  and fractional SW $\frac{1}{4}$  of Section 20, Township 4 North, Range 3 East, containing 370 acres; Also fractional E $\frac{1}{2}$  of Section 18, Township 4 North, Range 3 East, lying South and East of Alabama River and known as Tate Sholes, and all of said property being known as McConnell Plantation.

An undivided one-half interest in All of James Carpenter Private claim in Section 37, Township 2 North, Range 2 East, lying East of Bear Creek, and being further described as follows: Bear Creek being the West line, running back South and thence to the Alabama River; and more fully described as follows: To commence at the East side of Bear Creek, the said creek to be one line, the back line of the Henshaw Tract to be one line, thence run East so as to make the aforesaid compliment of 200 acres.

An undivided one-half interest in SE $\frac{1}{2}$  of SE $\frac{1}{2}$  of Section 7, Township 2 North, Range 2 East.

W. M. McMillan

A lot of land commencing at a post sixteen feet East of the Southwest corner of the Southwest quarter of the Northeast quarter of Section sixteen, in Township two South of Range Three East; thence running East two hundred ten feet to a post; North five degrees East five hundred and ninety feet to a post; thence North thirty-six degrees East one hundred sixty-one feet to a post; thence West thirty-five degrees South forty-three feet to a post, being the Southwest corner of Lot ninety-five of Bay Minette; thence West one hundred and thirty feet to a post; thence South six hundred and seventy-nine feet to place of beginning, containing three and one half acres, more or less, and excepting one acre on the South end of plat which is reserved and not included in this conveyance, being the same land conveyed to Walter R. White by John F. Wiggins and Jennie Wiggins, his wife, on the 25rd day of September, 1908, recorded in Deed Book 15 N. S., page 442, Baldwin County Records;

Also, beginning at the Southeast corner of Lot 38, thence run in a westerly direction on the South line of said Lot 38 and Lot 37 bordering on Railroad Street to Southeast corner of Lot 36, thence run North one hundred feet on the line dividing Lots 36 and 37, thence run in an easterly direction across the entire width of Lots 37 and 38 to the East line of said Lot 38 to a point one hundred feet North of Southeast corner of said Lot 38, thence South on East line of said Lot 38 to the place of beginning, as per plat of the Town of Bay Minette, Alabama, recorded in Misc. Record No. 1, page 106 in office of the Judge of Probate of Baldwin County, Alabama.

W. W. Weekley

E $\frac{1}{2}$  of W $\frac{1}{2}$  of SW $\frac{1}{4}$  Section 10, Township 4 South, Range 4 East.

Chas. Askew

Begin at the Southwest corner of Section 16, Township 2 South, Range 3 East; thence run North 122 feet; thence North 85° East 231 feet; thence 52 feet South; thence 85° West 135 feet; thence South 75 feet; thence West 96 feet to point of beginning, containing  $\frac{1}{2}$  acre.

Begin at Northwest corner of NW $\frac{1}{4}$  of Section 19, Township 2 South, Range 3 East; run East 840 feet; thence South 420 feet; thence West 840 feet; thence North 420 feet to point of beginning, containing 10 acres.

Begin at Northwest corner of the SW $\frac{1}{4}$  of SW $\frac{1}{4}$  of Section 16, Township 2 South, Range 3 East, run East 628 feet; thence South 240 feet for point of beginning; thence run South 40 feet, thence West 60 feet; thence North 40 feet; thence East 60 feet to point of beginning.

Begin at Southeast corner of the SW $\frac{1}{4}$  of SW $\frac{1}{4}$  of Section 16, Township 2 South, Range 3 East, run North 660 feet, thence West 660 feet, thence South 660 feet; thence East 660 feet to point of beginning, containing 10 acres, subject to a mortgage to Mamie B. Batson.

Begin at Southeast corner of NW $\frac{1}{4}$  of SW $\frac{1}{4}$  of Section 22, Township 2 South, Range 3 East, run North 420 feet; thence West 210 feet; thence South 420 feet; thence East 210 feet to point of beginning, containing 2 acres.

Lot 8 in Block 1 according to map of Douglassville.

Zeno Lee

Lots 6, 7 and 8 in R. E. Lee's sub-division of a part of the West half of NE $\frac{1}{4}$  of Section 10, Township 2 South, Range 3 East, according to survey made by E. F. Albin.

Beginning at SW corner of the NE $\frac{1}{4}$  of Section 10, Township 2 South, Range 3 East; run thence North 410 feet to a post; thence East 15° South 226 feet to a post of the West right-of-way of L. & N. R. R.; thence a southwesterly direction along said right-of-way 393 feet to another post; thence West 37 feet to point of beginning, containing 1.21 acres.

Wm. T. Buck

Begin at Northwest corner of SE $\frac{1}{4}$  of Section 27, Township 2 South, Range 3 East, running thence East 305 yards to post; thence South 222 yards to a post; thence West 305 yards to a post; thence North 222 yards to point of beginning, containing 14 acres.

LIST OF MORTGAGES OWNED BY BALDWIN COUNTY BANK,  
BAY MINETTE, ALABAMA.

H. H. Nixon

A certain lot of land beginning at a point 110 yards West from the N. E. corner of the SE $\frac{1}{4}$  of Sec. 23, T. 2 S. R. 3 E., running thence West 110 yards to a post, thence South 440 yards to a post, thence East 110 yards to a post, thence North 440 yards to the place of beginning containing 10 acres, more or less. Also a lot of land beginning at the N. E. corner of the SE $\frac{1}{4}$  of Sec. 23, T. 2 S. R. 3 E., in Baldwin County, Alabama, and running South 1320 feet to a post, thence West 330 feet to a post, thence North 1320 feet to a post, thence East 330 feet to place of beginning, containing 10 acres of land, more or less. Also: Beginning at the NE corner of the SE $\frac{1}{4}$  of the SE $\frac{1}{4}$  of Sec. 23, Township 2 South of Range 3 East, thence run West 330 feet for a beginning corner, thence run West 334 feet, thence run South 9 degrees 30 minutes West 249 feet, thence North 85 degrees 30 minutes East 374 feet, thence North 198.5 feet to beginning containing 1 & 71/100 acres. A certain lot of land beginning at the Northeast corner of the Southeast quarter of Section 23, in Township 2 South of Range 3 East, run thence West 110 yards to a post, run thence South 66 yards to a post, thence a northeasterly course, 112 yards to a post, thence North 14 yards to place of beginning, containing 91/100 acres more or less, situated in the Southeast quarter of Southeast quarter Section 23, T. 2 S. R. 3 E.

Hampton D. Ewing

Northeast quarter of Section 5, Township 3 South of Range 3 East; Southeast quarter of the Northeast quarter and the North half of the Northwest quarter and the Northwest quarter of the Northeast quarter, of Section 35, Township 2 North of Range 4 East; all of Section 11, Township 3 South of Range 4 East.

ALSO all the following lots in the Town of Bay Minette, Baldwin County, Alabama, in the Hand Land Company's Addition thereto; Lots 3 and 4 in Block 106; Lots 1, 2 and 3, in Block 126; Lots 1, 2, 3, 4, 5 and 6 in Block 136; Lots 4, 5 and 6 in Block 153; Lots 1, 2, 3 and 4 in Block 190; Lots 1, 2, 3 and 4 in Block 198.

D. L. Long

Begin at the Northeast corner of the Southeast quarter of Section 10, Township 2 South of Range 3 East, in Baldwin County, Alabama, thence running North 256 feet, thence West 525 feet, thence South 334 feet and 10 inches, thence East 525 feet, thence North 578 feet and 10 inches to the place of beginning, situated, lying and being in Baldwin County, Alabama, and containing an aggregate of 10 acres, more or less.

W. H. Byrne

All that certain tract of land, lying in the East half of the East half, of Section 16, Township 2 South of Range 3 East, bounded and described as follows: beginning at a point on the East line of said Section 156.4 feet North of the Northeast corner of the Northeast quarter of the Southeast quarter of said Section; thence North 67° 30' West, 371.1 feet to a point on the East line of the right of way of the Bay Minette and Ft. Morgan Railroad; thence Southwesterly and along the said line of said right of way 1095.8 feet to a stake, thence

due East 515.1 feet to a point on the East line of said Section; thence Northerly along the East line of said Section 937 feet to the place of beginning. Containing in all 10 acres, more or less.

J. C. Griffin

One acre in the Southwest corner of the Northeast quarter of Northwest quarter lying East of said railroad and bordering on the North line of the Southeast quarter of the Northwest quarter, all in Section 14, Township 5 South of Range 3 East; Also North half of the Northwest quarter of the Northwest quarter of Section 8, and Southwest quarter of the Northwest quarter, and West half of the West half of the East half of the Northwest quarter of Section 4, Township 5 South of Range 3 East, and Beginning at the Southeast corner of the Northwest quarter of the Southwest quarter of Section 11, Township 5 South of Range 3 East, run North 56 feet, thence run West 500 feet, for point of beginning, thence North 142 feet, thence West 100 feet, thence South 142 feet, thence East 100 feet, containing two lots, fifty feet by 142 feet, each, being a part of the Northwest quarter of the Southwest quarter of Section 11, Township 5 South of Range 3 East of St. Stephen's Meridian in Alabama. The Baldwin County Garage being located on the West side of the last above described parcel of land.

Philip Ickler

The following described lands, all situated in Section 26, Township 7 South of Range 6 East, viz: Southeast quarter of Northwest quarter; all of Southwest quarter of Northwest quarter, except the East half of the Northeast quarter of the Southwest quarter of the Northwest quarter; also, beginning at the Southeast corner of the Northeast quarter of the Northwest quarter of said Section; run thence East to the waters edge of Perdido Bay, commencing again at the point of beginning, run thence South 860 feet to a point; run thence East to the waters edge of Perdido Bay, thence in a Northeasterly direction and along the waters edge of said Bay to the point where the North line of this piece touches the waters edge. EXCEPTING FROM THE ABOVE a piece or parcel of land described as follows: Beginning at the Southeast corner of the Northeast quarter of the Northwest quarter of said Section; run South 30 feet for a corner; thence East 158 feet for point of beginning; thence South 165 feet; thence East 158 feet; thence North 165 feet; thence West 158 feet to the point of beginning.

Governor's Club

Lots numbered One, Two, Three, Four, Forty-seven, Forty-eight, Forty-nine, Fifty, Fifty-one, Fifty-two and Fifty-three (1, 2, 3, 4, 47, 48, 49, 50, 51, 52 & 53) in Lyman's Addition to Magnolia Springs, Baldwin County, Alabama, as per plat of same on record in the office of the Judge of Probate of Baldwin County, Alabama; Also all furniture and fixtures in buildings on lots above described.

# Exhibit "A"

STATE OF ALABAMA.

BALDWIN COUNTY.

THIS MEMORANDUM OF AGREEMENT, made and entered into on this the 7th day of June, 1932, by and between H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, liquidating the affairs of the Baldwin County Bank of Bay Minette, at Bay Minette, Alabama, of the first part, and BRITT DAVIS, doing business under the firm name and style of BRITT DAVIS AUCTION COMPANY, of Monroeville, Alabama, of the second part, WITNESSETH:-

## FIRST:-

That the Baldwin County Bank of Bay Minette is the owner of in fee simple or holds mortgages on or other interest in real property situated in Baldwin County, Alabama, a list of which is hereto attached, marked Exhibit "A" and made a part of this agreement; that the said Superintendent of Banks as aforesaid desires to sell the said properties and desires that the said Britt Davis shall sell same at public auction under the terms and conditions herein set out, and that the said Superintendent of Banks reserves the right at any time to withdraw any of the lands described in Exhibit "A" from this agreement and also reserves the right to submit additional lands to the said Britt Davis to be sold under this agreement, such submission to be in writing, and any lands so submitted shall be sold under this agreement.

## SECOND:

That when the said real estate, or any portion thereof, is sold by the said Britt Davis, that the said Britt Davis shall sell the same subject to the approval of the Superintendent of Banks and subject to his reporting the same as Superintendent of Banks to the Court for approval and subject to the approval of the Honorable Judge of the Circuit Court of Baldwin County, Alabama, sitting in Equity, in which Court the affairs of the said Baldwin County Bank of Bay Minette are being administered. That the said H. H. Montgomery, as Superintendent of Banks aforesaid, reserves

the right to only report the sale of any such property as in his judgment will be beneficial to the said trust estate and to the depositors and creditors of the Baldwin County Bank of Bay Minette. That only when such properties so sold shall in the opinion of the said H. H. Montgomery bring a reasonable cash market value, and such sale be in his opinion to the best interest of the trust estate, shall he report the same to the Court for its approval, and should any such sale made by the said Britt Davis not meet the approval of the said H. H. Montgomery, as Superintendent of Banks, and not be reported by him to the said Court, or should he approve the same and submit the same to the said Court and the Court shall not approve the same, then the said Britt Davis shall not be entitled to any compensation for making such sale and there shall be no liability of any kind from the said Superintendent of Banks or from the said Baldwin County Bank of Bay Minette to the said Britt Davis for the making of said sale or sales, or for services so rendered or expenses incurred by him in said sale or sales, it being expressly understood that the said H. H. Montgomery shall be the sole judge as to whether or not each particular tract sold shall have brought at such sale the reasonable market value, and whether or not it is to the interests of the said trust estate that such sale or sales be confirmed.

THIRD:

That in the sale of said properties the said Britt Davis shall state and announce to the purchaser or purchasers at the time of making such sale or sales, that the same was made subject to the approval of H. H. Montgomery, as Superintendent of Banks, and also subject to the sale being reported by him to the said Court for confirmation and subject to the approval of the said Court of the said sale or sales. That at such sale or sales a memorandum of such sale or sales shall be made by the said Britt Davis and delivered to the purchaser or purchasers of the said real estate, and such memorandum shall state these terms of the

said sale as herein set out.

FOURTH:

It being necessary and proper that surveys be made of some of the properties, and that minor improvements and repairs be attended to, the said H. H. Montgomery, as Superintendent of Banks aforesaid, agrees to advance to the said Britt Davis a sum not exceeding Two Hundred Fifty Dollars (\$250.00) to be expended by him solely and exclusively in making such repairs and improvements and surveys which are necessary and proper. The said sum of Two Hundred Fifty Dollars (\$250.00) shall be repaid by the said Britt Davis, in cash, out of his cash commissions on sales made hereunder in the manner herein provided.

FIFTH:

The said H. H. Montgomery agrees to allow as a commission to the said Britt Davis the sum of ten per cent (10%) of the gross sales of any and all of such property sold at such auction, the sale of which is approved by the said H. H. Montgomery and reported by him to the Court and confirmed by the said Court. Provided, however, that if the purchaser of any such property, after the same shall have been approved, reported and the sale confirmed, shall fail to complete the said purchase under the terms of the sale, then the said Britt Davis shall not be entitled to commissions thereon. The said Two Hundred Fifty Dollars (\$250.00) advanced by the said H. H. Montgomery to the said Britt Davis under the Fourth Paragraph of this agreement shall be repaid to the said H. H. Montgomery as Superintendent of Banks, one-half thereof when sales aggregating as much as Ten Thousand Dollars (\$10,000.00) have been confirmed and consummated, and the balance when sales aggregating Five Thousand Dollars (\$5,000.00) are made, approved, reported, confirmed and consummated. Be it distinctly understood that if any properties are sold hereunder on which there is a prior mortgage or on which there is any outstanding lien, claim or encumbrance, that the said Britt Davis shall be entitled only



IN THE MATTER OF  
H. H. MONTGOMERY, AS SUPERINTENDENT  
OF BANKS, LIQUIDATING THE BALDWIN  
COUNTY BANK, OF BAY MINETTE, ALABAMA.

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA,  
IN EQUITY.

The County Board of Education of Baldwin County, Alabama, and Lilla A. Simmons, as Treasurer of Public School Funds of Baldwin County, Alabama, having filed in this cause their petition seeking to establish a preferential right of payment from the assets of the said Baldwin County Bank, secured by a lien on the said assets, of all unpaid public school funds which were in the hands of the said Bank at the time it went into liquidation, and praying that the State Superintendent of Banks be ordered to pay the same from the first available funds;

It is Ordered and Decreed that the said petition be, and the same hereby is, set down for hearing at the Court House at Bay Minette, Alabama, at 10 o'clock A M., on the 30<sup>th</sup> day of June, 1932, and that a copy of this order, together with a copy of the said petition be served with all convenient dispatch upon Baldwin County Bank, H. H. Montgomery, as State Superintendent of Banks, and A. E. Jackson, as Agent for the said State Superintendent of Banks liquidating the affairs of the said Bank, or upon their respective Solicitors of Record.

It is further ordered and decreed that all testimony for and against the said petition be taken orally, in open Court, at the said hearing.

Done and ordered this 22 day of June, 1932.

J. W. Hare  
JUDGE.

Exempt & hence

232 1932 by receiving

copy of the within

on 11/15/32 (see)

President of Becklin

County Board

and copy on 11/15/32

as Director of

Report for H. H. Montgomery

or Superintendent of

Becklin and City of

Becklin for risk

the Superintendent

of Board of the

Board of the  
Signatures the office  
of Board of County  
Board  
W. H. Stewart  
Secretary

Prepared  
1/1/1933

The County Board of Education of Becklin County, Alabama, and Ralph A. Simmons, as Treasurer of Public Schools, Becklin County, Alabama, having filed in this cause their respective answers to the petition of the Becklin County Board of Education, Becklin County, Alabama, seeking a writ of mandamus to compel the said Public School Funds which were in the hands of the said Board of Education to be paid into the hands of the County Board of Education, and praying that the said Board of Education be ordered to pay the same from the funds of the County Board of Education and decreed that the said position of the said Board of Education be vacated and the said position be filled by the County Board of Education.

1932, and that a copy of this order, together with a copy of the said decision be served with all convenient dispatch upon Ralph A. Simmons, as Treasurer of Public Schools, Becklin County, Alabama, and that for the said State Superintendent of Public Schools, Becklin County, Alabama, or their respective representatives to appear at the trial of the said cause and to answer the petition of the said Board of Education and to show cause why the said position should not be vacated and the said position be filled by the County Board of Education, and that a copy of this order, together with a copy of the said decision be served with all convenient dispatch upon Ralph A. Simmons, as Treasurer of Public Schools, Becklin County, Alabama, and that for the said State Superintendent of Public Schools, Becklin County, Alabama, or their respective representatives to appear at the trial of the said cause and to answer the petition of the said Board of Education and to show cause why the said position should not be vacated and the said position be filled by the County Board of Education.

H. H. MONTGOMERY, as Superin-  
tendent of Banks of the State  
of Alabama, liquidating the  
affairs of the Baldwin County  
Bank.

) IN THE CIRCUIT COURT OF  
)  
) BALDWIN COUNTY, ALABAMA.  
)  
)  
) IN EQUITY.

This cause coming on to be heard on the verified petition of H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Baldwin County Bank, praying for an order authorizing and directing him to enter into a certain contract with Britt Davis Auction Company for the sale of certain properties owned by the said Bank, or on which it has mortgages or in which it has an interest, and the said petition being verified by the said H. H. Montgomery and notice of the said petition having been accepted by the said Bank and the allegations made in the said petition having been admitted by the said Bank, the Court is of the opinion that the said petition should be granted;

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED that the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Baldwin County Bank of Bay Minette, Alabama, be and he is hereby authorized and directed to enter into that certain contract with the Britt Davis Auction Company, dated June 7th, 1932, hereto attached, marked Exhibit "A" and made a part of this decree, and that he be and he is hereby authorized and directed to offer the lands described in said contract for sale under the terms and conditions and at the time and in the manner specified in the said contract hereto attached, marked Exhibit "A" and made a part of this decree. That in the sale of the said lands the same shall be sold in all things in strict conformity with the terms of the said contract.

IT IS FURTHER ORDERED, ADJUDGED AND DECREED that any and all lands or interest in lands sold by the said H. H. Montgomery, or caused to be sold by him under the said contract, be

reported to this Court in accordance with the terms of the said contract for further decree of this Court.

Done this the 15<sup>th</sup> day of June, 1932.

*G. W. Hare*

\_\_\_\_\_  
Judge.