

1039

C. N. ANDERSON,
PLAINTIFF,

VS

CONSOLIDATED STATE BANK, A
CORPORATION; H. H. MONTGOMERY,
SUPERINTENDENT OF BANKS OF THE
STATE OF ALABAMA and A. E.
JACKSON AS LIQUIDATING AGENT
OF CONSOLIDATED STATE BANK,

DEFENDANTS.

)
(IN THE CIRCUIT COURT OF
(BALDWIN COUNTY, ALABAMA
(IN CHANCERY
(*Amended*
(BILL OF COMPLAINT
)

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

PART ONE

C. N. Anderson, the Plaintiff herein, respectfully shows to the Court that he is a resident of Baldwin County, Alabama and over the age of 21 years; that the Defendant Consolidated State Bank is a corporation organized and existing under and by virtue of the laws of the State of Alabama with its principal place of business in Robertsdale, Alabama; that Defendant H. H. Montgomery is Superintendent of Banks of the State of Alabama, is over 21 years of age and resides in Montgomery, Alabama and that A. E. Jackson is also over the age of 21 years and resides in Baldwin County, Alabama.

PART TWO

1. Plaintiff further avers and shows to the Court that Defendant Consolidated State Bank is the successor of State Bank of Silverhill, by the consolidation of said State Bank of Silverhill with Farmers State Bank of Loxley and Robertsdale State Bank and that by virtue of the proceedings for the consolidation of said banks the Defendant Consolidated State Bank became and is liable for all of the debts and liabilities of said State Bank of Silverhill.

2. That on or about the 12th day of August, 1931 Silverhill Power Company, a corporation, entered into an agreement with Central States Edison Company, a corporation, and the said State Bank of Silverhill which said agreement, in so far as the same is material here, was as follows:

"6. The purchaser price of NINETEEN THOUSAND (\$19,000.00) DOLLARS above stated, plus or minus the adjustments as above defined shall be paid as follows: One Thousand (\$1,000.00) DOLLARS

concurrently with the execution of this agreement deposited with the State Bank of Silverhill (hereinafter referred to as the "escrow Agent") to be disbursed by said Escrow Agent as hereinafter set forth, the remainder of the purchase price will be paid in cash at State Bank of Silverhill upon the consummation of all requirements of this agreement."

"7. The Escrow Agent will disburse the ONE THOUSAND (\$1,000.00) DOLLARS in the following manner: (1) In the event of our failure to complete the purchase of the property after you have complied with all requirements of the agreement for sale the Escrow Agent will pay to you the sum of ONE THOUSAND (\$1,000.00) DOLLARS (less the Escrow fee) as liquidated damages for such breach of this contract. (2) In the event the purchase is not consummated because of your inability to legally transfer the property to us the full deposit of ONE THOUSAND (\$1,000.00) DOLLARS (less the Escrow fee) shall be paid to us. (3) Upon the consummation of the sale and delivery of property to us the Escrow Agent will retain said sum of ONE THOUSAND (\$1,000.00) DOLLARS for a period of four (4) months from the date of such consummation and during such times shall satisfy any liens, debts, claims, assessments or liabilities as defined in 2(b) above and repurchase from us in accordance with 3 (c) above, upon our demand, and so far as said sum of ONE THOUSAND (\$1,000.00) DOLLARS may cover. At the expiration of said four (4) months, said ONE THOUSAND (\$1,000) DOLLARS or if any payments have been made therefrom by the Escrow Agent as herein provided, the residue and remainder thereof, shall be paid to you.

3. That in accordance with the terms of said contract the said sum of ONE THOUSAND & 00/100 (\$1,000.00) DOLLARS was paid into the said State Bank of Silverhill under an express oral agreement, in addition to the written agreement herein set forth, then had between O. W. Crosby, Cashier of State Bank of Silverhill and said Silverhill Power Company that said sum of money was to be held by said Bank as a special deposit and a trust fund and not to become a part of the assets of said Bank but to be by it maintained as a special trust fund to be repaid according to the terms of the written agreement above set forth.

4. That by the consolidation proceedings hereinbefore referred to all of the property and assets of said State Bank of Silverhill and all property in its possession including the said sum of ONE THOUSAND & 00/100 (\$1,000.00) DOLLARS, was delivered to Defendant Consolidated State Bank and are now held by said Defendant.

5. That the relation of debtor and creditor did not arise between said State Bank of Silverhill and said Silverhill Power

Company upon the making of such special deposit; that said deposit did not become a part of the assets of said State Bank of Silverhill, nor of Defendant Consolidated State Bank, but that said deposit was and is a trust fund held by said Bank and the property of said Silverhill Power Company.

6. That Plaintiff is now the owner of said trust fund by assignment from said Silverhill Power Company and is entitled to the immediate payment of said sum of money.

7. Plaintiff further avers that on or about the 14th day of September, 1931 there was paid to the Defendant Consolidated State Bank, as successor to the State Bank of Silverhill, the sum of ONE HUNDRED SIX & 00/100 (\$106.00) DOLLARS in trust for the purpose of paying and retiring upon presentation a certain bond which had been issued by the Silverhill Power Company to one Charles Stradel.

8. That in said bond, and in all of the other bonds of said issue, the State Bank of Silverhill was named as trustee for the holders of said bonds and that as the successor of said State Bank of Silverhill by such consolidation, Defendant Consolidated State Bank became the trustee for said bond holders and that it was the duty of said Bank as such trustee to hold all payments made to it for the benefit of said bond holders as a trust fund and not to mingle the same with the assets of said Bank and that upon the payment of said sum of ONE HUNDRED SIX & 00/100 (\$106.00) DOLLARS to said Bank as aforesaid, the relation of debtor and creditor did not arise between said Bank and the holder of said bonds but the same was and is a trust fund belonging to the holders of said bond and no part of the assets of said Bank.

9. Plaintiff avers that he is now the owner of said bond by transfer thereof from the said Charles Stradel and that he is now entitled to the immediate payment of said sum of money from said Bank as trustee.

10. Plaintiff further avers that said Defendant Consolidated State Bank is now in process of liquidation by the Banking Department of the State of Alabama and that Defendant H. H. Montgomery, is Superintendent of Banks of the State of Alabama and is in charge

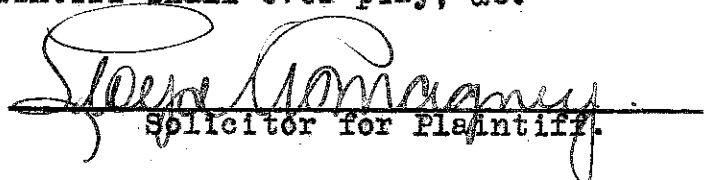
of the liquidation of said Bank and in possession of all of its assets and property and of the money and trust funds held by said Bank and that Defendant A. E. Jackson is the agent appointed by the State Banking Department and Defendant H. H. Montgomery as Superintendent of Banks of the State of Alabama to liquidate said Consolidated State Bank. That the Plaintiff has made demand upon the Defendants by demand upon the said A. E. Jackson, for the return to him of said sum of ELEVEN HUNDRED SIX & 00/100 (\$1106.00) DOLLARS but the Defendants and each of them refuse to pay said sum to the Plaintiff.

PART THREE

Wherefore the Plaintiff prays that Your Honor will decree the said sum of ELEVEN HUNDRED SIX & 00/100 (\$1106.00) DOLLARS to be a trust fund in the hands of the Defendants and that the same may be followed by the Plaintiff as a trust fund and that Defendants be required to make payment of said sum to the Plaintiff and if he has not asked for the proper relief, Plaintiff further prays that he may have such other and further relief in the premises as the nature of his case shall require and as to Your Honor may seem meet.


PART FOUR

Plaintiff further prays that Your Honor will grant to him the writ of summons of the State of Alabama to be directed to the said Consolidated State Bank, H. H. Montgomery, as Superintendent of Banks of the State of Alabama and A. E. Jackson as liquidating agent for said Consolidated State Bank, thereby commanding them and each of them personally to appear before Your Honor in this Honorable Court within thirty (30) days from the service thereof, then and there to answer to this bill of complaint and to stand to and abide such order and decree therein as to this Honorable Court shall seem meet; and Plaintiff shall ever pray, &c.


Solicitor for Plaintiff.

FOOT NOTE

The Defendants and each of them are hereby required to answer the allegations of Part Two of the above bill from Section 1 to Section 10, inclusive, but not under oath, oath to answer being expressly waived.


~~Solicitor for Plaintiff.~~

C. N. ANDERSON,
Plaintiff,

-vs-

Consolidated State Bank,
a corporation, and H. H.
Montgomery, Superinten-
dent of Banks of the State
of Alabama,

Defendants.

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

DECREE.

This cause coming on to be heard on the pleadings and the testimony as noted by the Register, and the Court being fully advised in the premises, the Court finds:

That the Plaintiff C. N. Anderson is the owner, by assignment, of a certain sum of money, to-wit: the sum of ONE THOUSAND & 00/100 Dollars, which was paid to defendant Consolidated State Bank on the 12th day of August, 1931, under an agreement by which the said Consolidated State Bank was to hold and administer said sum of money as a trust fund; that by the terms of such agreement the said sum of money did not become the property of said Consolidated State Bank, and said sum did not become any part of the assets of said Bank but was and is the property of the plaintiff.

That by reason of the trust relation between the Plaintiff and said defendant, said sum of \$1,000.00 should be repaid to the Plaintiff as a preferred claim against the assets of said Bank.


That Defendant H. H. Montgomery is Superintendent of Banks of the State of Alabama, and as such is in charge of the liquidation of said Bank and in possession of its assets and properties and also of the property of the Plaintiff.

The Court further finds that said Consolidated State Bank on the 14th day of September, 1931, received the sum of \$106.00 as Trustee for the holders of the bonds of Silverhill Power Company, and that Plaintiff is the owner of said sum of money. That said sum did not become the property of said Consolidated State Bank and said sum is not any part of the assets of said Bank but was and is the property of the Plaintiff.

That by reason of the trust relation between the plaintiff and said defendant, said sum of \$106.00 should be repaid to the Plaintiff as a preferred claim against the assets of said Bank.

WHEREFORE, it is ordered, adjudged and decreed, that the Plaintiff have and recover of the Defendants Consolidated State Bank, a corporation, and H. H. Montgomery, Superintendent of Banks of the State of Alabama and liquidator and receiver of said Consolidated State Bank, the sum of \$1,106.00 and that the defendants pay the costs of this action, for which let execution issue.

Dated this 25th day of May, 1932.



Judge.

C. N. ANDERSON,
Plaintiff,

vs.

CONSOLIDATED STATE BANK, a
corporation, H. H. MONTGOMERY,
Superintendent of Banks of the
State of Alabama, and A. E.
JACKSON, as Liquidating Agent
of Consolidated State Bank,
Defendants.

IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA.

IN CHANCERY.

This cause coming on to be heard, is submitted on
Demurrer to the Amended Bill of Complaint, and upon considera-
tion thereof the Court is of the opinion that the FOURTH ground
of demurrer is well taken;

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED that
said Demurrer be and the same is hereby sustained.

J. W. Hare

Judge.

C. N. ANDERSON,
PLAINTIFF,

VS

CONSOLIDATED STATE BANK, A CORP-
ORATION, AND A. E. JACKSON AS
LIQUIDATING AGENT OF CONSOLIDATED
STATE BANK,

DEFENDANTS

IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA
IN CHANCERY

BILL

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

PART ONE

Your Orator C. N. Anderson, a resident of the County of Baldwin and State of Alabama and over twenty-one years old, respectfully exhibits this Bill of Complaint against Consolidated State Bank, a corporation, organized and existing under the laws of the State of Alabama and its principal place of business at Robertsdale, Alabama and against A. E. Jackson, as liquidating agent of said Consolidated State Bank who is also over the age of twenty-one years and a resident of Fairhope, Baldwin County, Alabama.

PART TWO

For complaint against the Defendants the Plaintiff represents unto Your Honor as follows:

1. That Defendant Consolidated State Bank is a corporation organized and existing under and by virtue of the laws of the State of Alabama with its principal place of business in Robertsdale, Alabama and that said Consolidated State Bank is the successor of State Bank of Silverhill, by the consolidation of said State Bank of Silverhill with Farmers State Bank of Loxley and Robertsdale State Bank into said Consolidated State Bank and that under and by virtue of the proceedings for the consolidation of said banks the Defendant became and is liable for all of the debts and liabilities of said State Bank of Silverhill.

2. That on or about the 12th day of August, 1931 Silverhill Power Company, a corporation, entered into an agreement with Central States Edison Company, a corporation, and the said State Bank of Silverhill which said agreement, in so far as the same is material here, was as follows:

"6. The purchase price of NINETEEN THOUSAND (\$19,000.00) DOLLARS above stated, plus or minus the adjustments as above defined shall be paid as follows: One Thousand (\$1,000.00) Dollars concurrently with the execution of this agreement deposited with the State Bank of Silverhill (hereinafter referred to as the "Escrow Agent") to be disbursed by said Escrow Agent as hereinafter set forth, the remainder of the purchase price will be paid in cash at State Bank of Silverhill upon the consummation of all requirements of this agreement.

"7. The Escrow Agent will disburse the One Thousand (\$1,000.00) Dollars in the following manner: (1) In the event of our failure to complete the purchase of the property after

you have complied with all requirements of the agreement for sale the Escrow Agent will pay to you the sum of One Thousand (\$1,000.00) Dollars (less the Escrow fee) as liquidated damages for such breach of this contract. (2) In the event the purchase is now consummated because of your inability to legally transfer the property to us the full deposit of One Thousand (\$1,000.00) Dollars (less the Escrow fee) shall be paid to us. (3) Upon the consummation of the sale and delivery of property to us the Escrow Agent will retain said sum of One Thousand (\$1,000.00) Dollars for a period of four (4) months from the date of such consummation and during such times shall satisfy any liens, debts, claims, assessments or liabilities as defined in 2 (b) above and repurchase from us in accordance with 3 (c) above, upon our demand, and so far as said sum of One Thousand (\$1,000.00) Dollars may cover. At the expiration of said four (4) months, said One Thousand (\$1,000.00) Dollars or if any payments have been made therefrom by the Escrow Agent as herein provided, the residue and remainder thereof, shall be paid to you.

3. That in accordance with the terms of said contract the said sum of ONE THOUSAND & 00/100 (\$1,000.00) DOLLARS was paid into the said State Bank of Silverhill under an express oral agreement then had between O. W. Crosby, cashier of the State Bank of Silverhill and said Silverhill Power Company that said deposit was to be held by said bank as a trust fund and not to become a part of the assets of said bank but to be maintained as a special trust fund to be repaid according to the terms of the written agreement above set forth.

4. That the relation of debtor and creditor did not arise between said State Bank of Silverhill and said Silverhill Power Company upon the making of such special deposit; that said deposit did not become a part of the assets of said State Bank of Silverhill but that said deposit was and is a trust fund held by said bank and the property of said Silverhill Power Company.

5. That Plaintiff is now the owner of said trust fund by assignment from said Silverhill Power Company and is entitled to immediate payment of said sum of money.

6. That said Defendant Consolidated State Bank is now in process of liquidation by the Banking Department of the State of Alabama and that Defendant A. E. Jackson is the agent appointed by the State Banking Department to liquidate said Consolidated State Bank and that said Defendant refuses to pay said sum of ONE THOUSAND & 00/100 (\$1,000.00) DOLLARS to the Plaintiff although demand for payment has been made upon him.

7. Plaintiff further avers that on or about the 14th day of September, 1931 there was paid to the Defendant Consolidated State Bank, as successor to the State Bank of Silverhill, the sum of ONE HUNDRED SIX & 00/100 (\$106.00) DOLLARS in trust for the purpose of paying and retiring upon presentation a certain bond issued by the Silverhill Power Company to one Charles Stradel.

8. That said payment of said sum of ONE HUNDRED SIX & 00/100 (\$106.00) DOLLARS was not a deposit with said bank and was not to become a part of the assets of said bank but was to be kept and maintained as a special trust fund to be paid to the holder of said bond upon presentation and Plaintiff avers that the relation of debtor and creditor did not arise between said Defendant bank and the holder of said bond but that said payment constituted a trust fund.

9. That the Plaintiff is now the owner and holder of said

bond by transfer thereof from the said Charles Stradel and is now entitled to immediate payment of said sum of money.

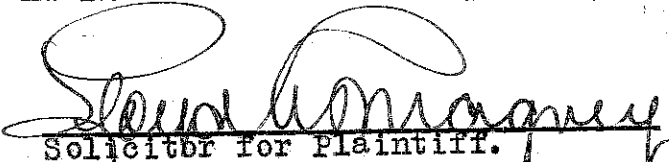
10. That said Defendant Consolidated State Bank is now in process of liquidation by the Banking Department of the State of Alabama and that Defendant A. E. Jackson is the agent appointed by the State Banking Department to liquidate said Consolidated State Bank and that said Defendant refuses to pay said sum of ONE HUNDRED SIX & 00/100 (\$106.00) DOLLARS to the Plaintiff although demand for payment has been made upon him.

PART THREE

Wherefore, Plaintiff prays that Your Honor will take jurisdiction of said cause and upon a hearing thereof will decree that the said sums aggregating ONE THOUSAND ONE HUNDRED SIX & 00/100 (\$1,106.00) DOLLARS constitute a trust fund in the hands of the Plaintiff and that the same may be followed by the Plaintiff as a trust fund and that Your Honor will further decree that such trust fund be immediately paid and delivered to the Plaintiff and that Plaintiff may have such other and further relief in the premises as may be just and equitable.


PART FOUR

Plaintiff further prays that Your Honor will grant to him the writ of summons of the State of Alabama to be directed to the said Consolidated State Bank and A. E. Jackson, thereby commanding them and each of them personally to appear before Your Honor in this Honorable Court within thirty (30) days from the service thereof then and there to answer all and singular the premises, and to stand to and by such order and decree therein as to this Honorable Court shall seem meet; and Plaintiff will ever pray &c.


Solicitor for Plaintiff.

FOOT NOTE.

The Defendant Consolidated State Bank and A. E. Jackson are required to answer the allegations of Part Two of the Bill numbered from 1-10, inclusive, but not under oath, oath to answer being expressly waived.


Solicitor for Plaintiff

Chancery Execution

BILL OF COSTS

C.N. Anderson
vs.

PLAINTIFF

No. 1025

Consolidated State Bank, a corporation and H. H. Montgomery
Superintendent of Banks, of the State of Alabama. DEFENDANTS

	Dollars	Cents	Brought Forward		
FEES OF REGISTER					
Filing each bill and other papers	\$ 10	90	For Receiving, keeping and paying out or distributing money, etc.: 1st \$1,000, 1 per ct. all over \$1,000, and not over \$5,000, 3-4 of 1 per ct.; all over \$5,000 and not exceeding \$10,000, 1-2 of 1 per ct., all over \$10,000 1-4 of 1 per ct.		11 60
Issuing each subpoena	50	50	Receiving, keeping and paying out money paid into court, etc., 1-2 of 1 per ct. of amount received,		
Issuing each copy thereof	40	40	Each notice sent by mail to creditor,	15	
Entering each return thereof	15	15	Filing, receipting for and docketing each claim, etc.	25	
For each order of publication	1 00		For all entries on subpoena docket, etc.	50	
Issuing writ of injunction	1 50		For all entries on commission docket, etc.	50	
For each copy thereof	50		Making final record, per 100 words	15	6 37
Entering each return thereof	15		Certified copy of decree	1 00	
Issuing Writ of attachment	1 00		Report of divorce to State Health office (Acts 1915)	50	
Entering each return thereof	15				
Docketing each case	1 00	1 00	Total Fees of Register		17 97
Entering each appearance	25	25	FEES OF SHERIFF		
Issuing each decree pro confesso on per ser	1 00		Serving and returning subpoena on deft	\$1 50	1 50
Issuing each decree pro confesso on publica	1 00		Serving and returning subpoena for witness	65	
Each order appointing guardian	1 00		Levying attachment	3 00	
Any other order by Register	50		Entering and returning attachment	25	25
Issuing commission to take testimony	50		Selling property attached		
Receiving and filing	10		Impaneling jury	75	
Endorsing each package	10		Executing writ of possession	2 50	
Entering order submitting cause	50		Collecting execution for costs	1 50	
Entering any other order of court	25	50	Serving and returning sci. fa., each	65	
Noting all testimony	50	50	Serving and returning notice	65	
Abstract of cause, etc.	1 00	50	Serving and returning writ of injunction	1 50	
Entering each decree	75	1 50	Serving and returning writ of exeat	1 50	
For every 100 words over 500	15		Taking and approving bonds, each	75	
Taking account, etc.	3 00	6 00	Collecting money on execution		
Taking testimony, etc.	15		Making deed	2 50	
Each report, 500 words or less	2 50		Serving and returning application, etc.	1 00	
For every 100 words over 500	15		Serving attachment, contempt of court	1 50	1 71
Amount claimed less than \$500, etc.	2 00		Total Fees of Sheriff		
Issuing each subpoena	25		RECAPITULATION.		
Witness certificate, each	25		Register's Fees		11 06 00
Issuing execution, each	75	75	Sheriff's Fees		17 97
Entering each return	15	15	Commissioner's Fees		1 70
Taking and approving bond, each	1 00	15	Solicitor's Fees		4 10
Making copy of bill, etc.	15		Witness Fees		
Each notice not otherwise provided for	50		Guardian Ad Litem		
Each certificate or affidavit, with seal	50		Printer's Fees		
Each certificate or affidavit, no seal	25		Trial Tax	3 00	3 00
Hearing and passing on application, etc.	3 00		Recording Decree in Probate Court		
Each settlement with receiver, etc.	3 00				
Examining each voucher of receiver, etc.	10				
Examining each answer, etc.	3 00				
Recording resignation, etc.	75				
Entering each certificate to Supreme court	50				
Taking questions and answers, etc.	25				
For all other ser relating to such proceedings	1 00				
For services in proceeding to relieve minors, etc., same fee as in similar cases.					
Commission on sales, etc. 1st \$100, 2 per ct. all over \$100, and not exceeding \$1,000, 1 1-2 per ct; all over \$1,000, and not exceeding \$20,000, 1 per ct; all over \$20,000, 1-4 of 1 per ct.					
Sub Total Carried Forward		11 60	Total		11 32 82

The State of Alabama,
Baldwin County.

No. _____
Circuit Court, In Equity May 25th Term, 192³²

To any Sheriff of the State of Alabama—Greeting:

You are hereby commanded, That of the goods and chattels, lands and tenements of Consolidated State Bank, a corporation and H. H. Montgomery Superintendent of Banks of the State of Alabama and liquidator Defendants, and receiver of said Consolidated State Bank, you cause to be made the sum of One thousand one hundred and six (\$1,106.00) Dollars, which C.N. Anderson, Plaintiffs

recovered of them on the 25th day of May, 192³² by the Judgment of our Circuit Court held for the County of Baldwin, besides the sum of Twenty six and 82/100 (\$26.82) Dollars, C.N. Anderson,

costs of suit, and have the same to render to the said C.N. Anderson, and make return of this Writ and the execution thereof, according to law.
Interest from May 25th, 192³² to date of Collection.
Witness my hand, this 9th day of June, 192³²

D. M. Peterson, Register.

3

CLAIM AGAINST CONSOLIDATED STATE BANK,
ROBERTSDALE, ALABAMA, IN LIQUIDATION.

NO.

NET AMOUNT

\$1106.00

STATE OF ALABAMA)
)
BALDWIN COUNTY.)

Personally appeared before me, the undersigned, a Notary Public, C. N. Anderson, who being sworn, deposes and says that the Consolidated State Bank, Robertsdale, Alabama was at the time that it ceased to carry on a banking business in the usual course on October 24, 1931, and still is indebted to C. N. Anderson, hereinafter called Claimant, in the sum of ELEVEN HUNDRED SIX & 00/100 (\$1106.00) DOLLARS evidenced by the affidavits of C. N. Anderson and O. W. Crosby which are attached hereto.

That said amount is justly due Claimant after allowing all set-offs and counter claims to which said indebtedness is subject. Affiant has knowledge of the foregoing facts and is authorized to make this affidavit and to present the same for and on behalf of Claimant against the estate or assets of the Consolidated State Bank, Robertsdale, Alabama in the hands of the Superintendent of Banks of the State of Alabama and of A. E. Jackson as his liquidating agent.

C. N. Anderson

Subscribed and sworn to before me this 20th day of
January, 1932.

Stuart M. Magee
Notary Public.

Exhibit "B"

ASSIGNMENT.

For a valuable consideration, receipt of which is hereby acknowledged, SILVERHILL POWER COMPANY, a corporation, does hereby sell, assign, transfer and convey unto C. N. Anderson, all of its right, title and interest in and to the claim of said SILVERHILL POWER COMPANY against CONSOLIDATED STATE BANK of Robertsdale, Alabama, in the sum of \$1,000.00, growing out of the bailment of said sum with said Bank by Central States Edison Company and said SILVERHILL POWER COMPANY made August 12, 1931.

Dated this 25th day of January, 1932.

SILVERHILL POWER COMPANY,

Attest:

By C. N. Anderson
President.

H. C. F. ...
Secretary.

Exhibit "C"

No. 20

\$100.00

UNITED STATES OF AMERICA
STATE OF ALABAMA, BALDWIN COUNTY.
SILVERHILL POWER COMPANY.
FIRST MORTGAGE 6% BONDS.

The Silverhill Power Company, a corporation of Alabama, hereinafter called the "Company" for value received, hereby promises to pay to bearer, or if this bond is registered, to the registered holder thereof, \$100.00 on the 1st day of November, 1936 and to pay interest thereon from date at the rate of 6% per annum, interest payable on the first days of May and November in each year; interest being payable on presentation and surrender of the interest coupons hereto annexed as they severally become due. Both the principal and interest of this bond are payable at the State Bank of Silverhill, Silverhill, Alabama, hereinafter called the "Trustee," in gold coin of the United States of America of the standard of weight and fineness as of the date of this bond.

This bond is one of a duly authorized issuance of coupon bonds of the Company, known as its "First Mortgage 6% Bonds," all of like tenor, date and effect and limited to the aggregate principal sum of \$5,000.00 issued under and equally secured by mortgage or deed of trust, herein called the "Mortgage," of even date herewith, executed to said Trustee, to which instrument reference is made for description of property securing this bond and the extent of such security and the terms and conditions of the same or the rights of the holders of the bonds and of the Trustee in respect thereto.

This bond may be called for redemption at the option of the Company on any interest payment date prior to its fixed maturity at par value with accrued interest and interest for six months as a bonus. Such redemption may be effected as provided in the mortgage. Upon being called for redemption and payment of redemption price duly provided, interest shall cease upon and after the date fixed in the call for redemption.

This bond is passed by delivery unless registered in the holders's name on registration book kept for that purpose by the Trustee and such registry noted thereon by such Trustee and after such registry no transfer hereof shall be valid unless made on said registration books by the registered holder in person or by attorney duly authorized in writing and similarly noted hereon. But the same may be discharged from registry by transfer to bearer made on such books and noted hereon, thereafter shall be transferable by delivery but may be again, from time to time, registered or transferred to bearer as before. All coupons shall be and remain payable to bearer.

Neither this bond or any of the coupons hereto annexed shall be valid until this shall be authenticated by the signature of the Trustee, or its successor under the mortgage, to the certificate indorsed hereon.

IN WITNESS WHEREOF, the said Silverhill Power Company, has caused this bond to be executed by C. N. Anderson, as its President and H. C. Fosberg, as its Secretary, and its corporate seal to be hereunto affixed and the annexed coupons to be likewise signed, all as of the 1st day of November, 1926.

ATTEST: *H.C. Fosberg*
AS ITS SECRETARY.

SILVERHILL POWER COMPANY,
A Corporation,
By *C. N. Anderson*
AS ITS PRESIDENT.

COUPON No. 20
\$3.00 On the 1st day of *Nov*, 19*26*, unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *20*, being six months interest then due on said bond.
SILVERHILL POWER COMPANY.
ATTEST: *H.C. Fosberg* By *C. N. Anderson*
As its Secretary As its President

COUPON No. 19
\$3.00 On the 1st day of *May*, 19*36*, unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *20*, being six months interest then due on said bond.
SILVERHILL POWER COMPANY.
ATTEST: *H.C. Fosberg* By *C. N. Anderson*
As its Secretary As its President

COUPON No. 18
\$3.00 On the 1st day of *Nov*, 19*35*, unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *20*, being six months interest then due on said bond.
SILVERHILL POWER COMPANY.
ATTEST: *H.C. Fosberg* By *C. N. Anderson*
As its Secretary As its President

COUPON No. 17
\$3.00 On the 1st day of *May*, 19*35*, unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *20*, being six months interest then due on said bond.
SILVERHILL POWER COMPANY.
ATTEST: *H.C. Fosberg* By *C. N. Anderson*
As its Secretary As its President

COUPON No. 16
\$3.00 On the 1st day of *Nov*, 19*34*, unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *20*, being six months interest then due on said bond.
SILVERHILL POWER COMPANY.
ATTEST: *H.C. Fosberg* By *C. N. Anderson*
As its Secretary As its President

COUPON No. 15
\$3.00 On the 1st day of *May*, 19*34*, unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *20*, being six months interest then due on said bond.
SILVERHILL POWER COMPANY.
ATTEST: *H.C. Fosberg* By *C. N. Anderson*
As its Secretary As its President

COUPON No. 14
\$3.00 On the 1st day of *Nov*, 19*33*, unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *20*, being six months interest then due on said bond.
SILVERHILL POWER COMPANY.
ATTEST: *H.C. Fosberg* By *C. N. Anderson*
As its Secretary As its President

COUPON No. 13
\$3.00 On the 1st day of *May*, 19*33*, unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *20*, being six months interest then due on said bond.
SILVERHILL POWER COMPANY.
ATTEST: *H.C. Fosberg* By *C. N. Anderson*
As its Secretary As its President

COUPON No. 12
\$3.00 On the 1st day of *Nov*, 19*32*, unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *20*, being six months interest then due on said bond.
SILVERHILL POWER COMPANY.
ATTEST: *H.C. Fosberg* By *C. N. Anderson*
As its Secretary As its President

COUPON No. 11
\$3.00 On the 1st day of *May*, 19*32*, unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *20*, being six months interest then due on said bond.
SILVERHILL POWER COMPANY.
ATTEST: *H.C. Fosberg* By *C. N. Anderson*
As its Secretary As its President

COUPON No. 10
\$3.00 On the 1st day of *Nov*, 19*31*, unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *20*, being six months interest then due on said bond.
SILVERHILL POWER COMPANY.
ATTEST: *H.C. Fosberg* By *C. N. Anderson*
As its Secretary As its President

COUPON No. 9
\$3.00 On the 1st day of *May*, 19*31*, unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *20*, being six months interest then due on said bond.
SILVERHILL POWER COMPANY.
ATTEST: *H.C. Fosberg* By *C. N. Anderson*
As its Secretary As its President



COUPON No. 7
\$3.00 On the 1st day of *May*, 19*30*, unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *20*, being six months interest then due on said bond.
SILVERHILL POWER COMPANY.
ATTEST: *H.C. Fosberg* By *C. N. Anderson*
As its Secretary As its President

Exhibit "10"

August 12, 1931

SILVERHILL POWER COMPANY.

Gentlemen:

We hereby submit to you the following offer for the purchase by this company or its nominee or nominees all of the electric utility property owned by you, together with the contracts, business and franchises in connection therewith;

1. It is our understanding that the said property consists of an electric distribution system in and adjacent to Silverhill, Alabama, including all transformers, structures, poles, wires, wire lines, pole lines, distribution lines, service lines, posts, lamps, brackets, insulators, meters, rights of way, and all property, material, machinery and fixtures wheresoever situated, acquired and now owned or used in connection with the said electric distribution system, and all stores and supplies used or useful in connection with the properties to be conveyed. It is our understanding further that your said business included all your unexpired electric contracts and agreements, franchises and goodwill and that said business has no unexpired contracts or agreements which may result in a burden on the property.

2. We agree to pay you as hereinafter set forth the sum of NINETEEN THOUSAND (\$19,000.00) DOLLARS in full consideration for the purchase of the above described property upon the approval of the transfer of said property by the Alabama Public Service Commission and upon the happening of the following events:

(a). We are to have thirty days from the date hereof to examine your physical properties and to verify your report of earnings and expenses as submitted to Alabama Public Service Commission for the year ending December 31, 1930, and also to audit such other of your accounts as in our judgment may be necessary to consummate the sale. Such examination of property and audit shall be made in a confidential way so as to not prejudice any rights that you have in the matter. Our purchase of the property shall be conditioned upon the assignment to us of your franchise in Silverhill and the approval of such assignment by the Council of Silverhill in form satisfactory to the company.

(b). Said property shall be transferred and delivered to us free from all liens, debts, claims, encumbrances, paving and other assessments or liabilities of every kind whatsoever, whether actually existing or contingent, and whether notice has been given you of such liens, debts, claims, paving and other assessments or liabilities which might become a lien upon or effect the title of the property and assets to be transferred.

(c). There shall be no disbursements, disposal or material depreciation in the value of any of these properties after the date of this proposal except stores in the ordinary course of business, and it is understood that the properties when delivered to us will be in as good condition as at the time of this proposal, reasonable wear and tear excepted, and free from all liens, claims, debts and charges as hereinbefore particularly set forth.

(d). The sale of the properties herein mentioned is subject to the approval of the Alabama Public Service Commission.

3. The purchase price of NINETEEN THOUSAND (\$19,000.00) DOLLARS hereinbefore mentioned shall be adjusted plus or minus as follows:

(a). Taxes, licenses and fees (particularly but not exclusively the fee payable annually to the Alabama Public Service Commission) shall be adjusted between the parties as of the date of the transfer, at the time of the transfer. All cash, bills and notes are to remain your property. Deductions from the purchase price shall be made of an amount equal to all customers' deposits plus interest at 7 % per annum, whether the same be for account of service or construction done to serve them.

(b). During the period of time from the date of the acceptance of this proposal until the transfer of the properties herein mentioned, the cost of extensions made to such properties shall be made by you, however, the cost thereof shall be added to the purchase price, but in no event shall any of said cost be paid by us to you, unless you shall have first submitted such proposed extensions to us for our approval and each of such extensions shall have been approved by us in writing, excepting the cost of new services not to exceed Fifty (\$50.00) Dollars for any one individual service.

(c). You agree to cause to be sold to us and we agree to purchase for cash, either directly or through our nominee or nominees, the net amounts of all customers' accounts receivable in connection with the electric properties to be conveyed and due at the closing date hereof. However, you guarantee the receivables so sold to us, or our nominee or nominees to be good and collectible, and you agree that you will repurchase from us, our nominee or nominees at any time from and after four (4) months from the closing date hereof, such receivables at the principal amount thereof with interest at 6 % per annum from date of closing which we, after diligent effort short of bringing suit against the delinquent debtor, have not been able to collect.

(d). There shall be deducted from the purchase price of NINETEEN THOUSAND (\$19,000.00) DOLLARS the sum of Fifty (\$50.00) Dollars in lieu of the transfer to us or our nominee of the two (2) acres of land in the N E $\frac{1}{4}$ of the N W $\frac{1}{4}$ of Sec 8 T 6 S R 3 E west of Silverhill now owned by Silverhill Power Company.

4. You shall, within fifteen days from your acceptance of this proposal, furnish us with an abstract of title to your property, franchises and assets to be transferred, brought down to the date of your acceptance hereof. The title of such properties, franchises and assets and the instruments of conveyance to this company or its nominees shall be subject to the approval of our counsel.

5. It is further agreed that you are to continue to operate said properties herein described for your own account and benefit, receiving all the income and benefits arising therefrom and to pay all expenses of operation and maintenance and taxes, all claims, demands and liabilities for damage or otherwise that may arise during said period of operation until the consummation of this transaction. Upon the consummation of the transfer and delivery of the properties as provided herein and upon the payment by us to you of the consideration herein named the deed and all your property described in this proposal will be delivered to us and then your rights to operate such properties shall be at an end.

CLAIM AGAINST CONSOLIDATED STATE BANK,
ROBERTSDALE, ALABAMA, IN LIQUIDATION.

NO.

NET AMOUNT

\$1106.00

STATE OF ALABAMA)
BALDWIN COUNTY.)

Personally appeared before me, the undersigned, a Notary Public, C. N. Anderson, who being sworn, deposes and says that the Consolidated State Bank, Robertsdale, Alabama was at the time that it ceased to carry on a banking business in the usual course on October 24, 1931, and still is indebted to C. N. Anderson, hereinafter called Claimant, in the sum of ELEVEN HUNDRED SIX & 00/100 (\$1106.00) DOLLARS evidenced by the affidavits of C. N. Anderson and O. W. Crosby which are attached hereto.

That said amount is justly due Claimant after allowing all set-offs and counter claims to which said indebtedness is subject. Affiant has knowledge of the foregoing facts and is authorized to make this affidavit and to present the same for and on behalf of Claimant against the estate or assets of the Consolidated State Bank, Robertsdale, Alabama in the hands of the Superintendent of Banks of the State of Alabama and of A. E. Jackson as his liquidating agent.

C. N. Anderson

Subscribed and sworn to before me this 20th day of
January, 1932.

Edward Tompney
Notary Public.

Complainant's Exhibit "A"

January 7th, 1932

Mr. D. G. Ramsey
5485 Woodlawn Avenue
Chicago, Illinois

Dear Sir:

Referring to the matter of the escrow agreement between Mr. Henry Schlichting and yourself relative to the sale of the Mattie R. Hill property, will say that while some days ago Mr. Schlichting, at our suggestion, filled out a formal claim to have the cashier's check which evidences his deposit properly recognized as a preferred claim, in thinking the matter over and discussing it with Mr. Rickarby, who is looking after the matter, I have come to the conclusion that as this money is to go to your credit upon delivery of the necessary deeds, the claim should properly be filled out by you and I am therefore enclosing a blank for the purpose. With delivery of the deeds aforesaid, payment will be made to you as the holder of this preferred claim just as soon as adequate funds are realized, to care for this class of indebtedness, which, as you know, will have to be paid in full before any money can be paid at all to the depositors.

I will be glad to have you fill out and return this, and also send the two remaining deeds, as we regard Mr. Schlichting as a valuable addition to this community and are anxious to see him definitely located.

Very truly yours,

W. C. Jackson

Liquidating Agent.

J:R

Mr. O.W. Crosby, who being duly sworn doth depose and say as follows:-

My name is O.W. Crosby; I reside at Silverhill, Ala., and until it consolidated with other banks to form Consolidated State Bank of Robertdale, I was the cashier of the State Bank of Silverhill. On or about August 12, 1931, Mr. C.W. Anderson, President of Silverhill Power Company, Mr. H.C. Fosberg, Secretary of Silverhill Power Company and several representatives of Central States Edison Company came into the bank with a written contract which they submitted to me. The paper now handed to me and marked "Exhibit 'D'" is one of the copies of that contract. There were three copies, one of which was left with the bank, one of which was retained by Central States Edison Company and one of which was retained by Silverhill Power Company. All three were original signed copies. At the time this contract was presented I had a conversation with Mr. C.W. Anderson. He told me that he did not want this money deposited in the regular way, but wanted it kept in a separate fund and not mingled with the assets of the bank. And I agreed with him to keep the money separate, but told him that there would be a fee charged for handling it in that way and I called his attention to the fact that the contract provided for a fee and he agreed that he would pay it. I don't think we agreed upon the amount of the fee at that time, but later, after the consolidation we agreed that the fee should be one per cent to be paid at the time the money was paid. At this time I received a check for one Thousand Dollars drawn by Riviera Utilities Corporation to the State Bank of Silverhill and this check was later paid and the bank received the money.

After the consolidation of the bank I was assistant cashier of Consolidated State Bank. Prior to the time when this \$1,000.00 should have been paid by the bank, under the agreement, Exhibit "D" Consolidated State Bank closed its doors and was taken over by the State Banking department for liquidation and up to that time the money had not been paid.

As an officer of the State Bank of Silverhill I am familiar with the Bond Issue by Silverhill Power Company, dated November 1st, 1926. The Bank was the trustee for the bond holders and held a mortgage on all the property of the Silverhill Power Company as such trustee. As an officer of the Consolidated State Bank I know that at the time of the sale of Silverhill Power Company to Central States Edison Company a part of the purchase price was to be used to retire these bonds and the money for the face of the bonds plus accrued interest and a premium of three dollars per bond, amounting to One Hundred Six & 00/100 Dollars for each of the bonds was paid to Consolidated State Bank and the bond holders were notified to present their bonds to the Bank and get their money. Practically all of them did so and all of the bonds were paid before the bank closed except, I believe, two. Exhibit "C", now handed to me, is one of the two bonds which has not been paid; it was originally issued to Charles Stradel and has been by him assigned to C.W. Anderson.

CROSS-EXAMINATION BY HON. E.M. HALL, Solicitor for Respondent. I as cashier of the State Bank of Silverhill received from Mr. Black of the Central States Edison Company a check for One Thousand Dollars. Later on, not knowing just who entered it upon the books, I called Mr. Nelson of Robertsdale, attorney for the State Bank of Silverhill, and asked him how I should handle the transaction, at that time explaining to him my agreement with Mr. Anderson. Mr. Nelson advised me that it would be all right that I should forward the check to our Mobile Correspondent or get cash on it and use it as I saw fit but to enter it on the ledger of the bank as a special fund. I entered it on the ledger of the bank in the following style "State Bank of Silverhill, Escrow Agent for Central States Edison Company and Silverhill Power Company. Not subject to check. To be paid out according to terms of contract between Central States Edison Company and Silverhill Power Company, of this date." The money received on the above mentioned check was credited by the Mobile Correspondent Bank to the credit of State Bank of Silverhill, and the said State Bank of Silverhill used this money just as it did its other money. The money deposited was withdrawable only in accordance with the terms of the contract marked "Exhibit 'D'". No check were to be honored against this account. The other amount claimed viz:- \$106.00 was carried on the ledger of the Bank as "Silverhill Power Company, Trustee Account"

RE-DIRECT EXAMINATION, BY HON. LLOYD A. MAGNEY, Attorney for Complainant.

The money, that is the One Thousand Dollars was with-
other money of the bank.

repurchase from us in accordance with 3 (c) above, upon our demand, and so far as said sum of One Thousand (\$1,000.00) Dollars may cover. At the expiration of said four (4) months, said One Thousand (\$1,000.00) Dollars or if any payments have been made therefrom by the Escrow Agent as herein provided, the residue and remainder thereof, shall be paid to you."

After the contract was signed by Silverhill Power Company and Central States Edison Company the representative of both companies went to the State Bank of Silverhill at Silverhill, Alabama, Mr. O. W. Crosby was the cashier of that bank and the officer in charge of it. We went over the matter with Mr. Crosby and a copy of the contract was left with the bank and the sum of \$1,000.00 was paid to the State Bank of Silverhill on August 12, 1931, as provided by the contract. At the same time the money was paid to the Bank I had a conversation and agreement with Mr. Crosby to the effect that I did not want the money deposited, but wanted it held as a separate fund and Mr. Crosby stated that it would be necessary for the bank to charge a fee for handling the matter if it was handled in that way and I agreed to pay such a fee and he agreed to handle the money as a separate fund. I am not sure whether the amount of the fee was agreed upon then or later, but it was agreed that the fee should be 2%. The reason I was particular to make this arrangement was because the State Bank of Silverhill had failed a short time before and had been reorganized and I had no confidence in its strength. In fact we had discussed taking the money to a Mobile Bank, but decided to leave it at Silverhill under this arrangement. I never would have consented to leaving it there as a general deposit with the bank. Later the terms of the contract between Silverhill Power Company and Central States Edison Company were complied with so that Silverhill Power Company became entitled to the money, but by that time the State Bank of Silverhill had been consolidated with two other banks to form Consolidated State Bank of Robertsdale and the Consolidated State Bank had closed its doors and gone into liquidation and payment of the money was refused by the Superintendent of banks. (It is hereby stipulated by the parties by their respective solicitors that the original claim filed with the Superintendent of Banks and by him rejected be attached hereto and marked Exhibit "A") The claim of the Silverhill Power Company was later assigned to me and I am the owner of said claim and entitled to said sum of money and the paper marked Exhibit "B" is the original assignment executed to me by Silverhill Power Company.

On November 1st, 1926 Silverhill Power Company sold a number of its First Mortgage 6% bonds; in these bonds the State Bank of Silverhill was named as trustee for the bond holders and the Silverhill Power Company executed a mortgage upon its property to the State Bank of Silverhill as trustee for the bond holders and these bonds were sold to the public. At the time that Silverhill Power Company sold out to Central States Edison Company there were thirty-five of these bonds of the par value of One Hundred Dollars each outstanding and the money to take up the bonds was deposited with Consolidated State Bank, the successor by consolidation of State Bank of Silverhill. All Bond Holders were notified to present their bonds to the Bank for payment and all of the bonds were presented and paid except two, one of which, being Bond No. 20, which the reporter has marked Exhibit #C, and which had been originally issued to one Charles Stradel. This Bond has been assigned to me by Mr. Stradel and his assignment appears on the back of the bond and I am now the owner of that bond and entitled to the money, but payment has been refused by Mr. Montgomery, superintendent of banks of the State of Alabama

GROSS-EXAMINATION BY HON. H. M. HALL, Solicitor for Respondent.

There was an agreement between me as President of Silverhill Power Company, and Mr. Crosby as Cashier of the State Bank of Silverhill that the \$1,000.00 mentioned above in my testimony would be held as a special deposit. No body had any right to draft checks against the said amount, or to withdraw the same until the terms of the agreement mentioned, were fulfilled. Nothing has been paid either to Mr. Crosby or to the State Bank of Silverhill, or its successors, as a fee for handling this deposit. I don't know how this deposit was carried on the books of the bank.

RE-DIRECT EXAMINATION BY HON. LLOYD A. MAGNEY, Solicitor for Com-plainant.

The reason the two per cent fee has not been paid is that my agreement with Mr. Crosby was that the fee would be deducted at the time the bank paid out the money.

L. A. Magney

ORAL DEPOSITION

Moore Ptg. Co., Bay Minette

The State of Alabama }
Baldwin County

Circuit Court of Baldwin County, Alabama,
(In Equity)

C. N. ANDERSON COMPLAINANT

VS.

CONSOLIDATED STATE BANK, ET AL., RESPONDENT

I, T. W. RICHMOND

as Register and Commissioner Baldwin County, Alabama,

have called and caused to come before me O. W. Crosby,

C. N. Anderson

witnesses named in the requirement for Oral Examination, on the 6th day of April

1932, at the office of REGISTER

in BAY MINETTE, Alabama, and having first sworn said witnesses to speak the

truth, the whole truth, and nothing but the truth, the said C. N. Anderson

doth depose and say as follows:

My name is C. N. Anderson; I reside at Silverhill, Ala., and I am the plaintiff in the above entitled cause; for some time prior to August 12, 1931 I was interested in and the president of Silverhill Power Company, a corporation and on August 12, 1931, said Silverhill Power Company entered into a written contract with Central States Edison Company. The paper now shown to me is the original of said contract.

(As a part of the testimony of this witness it is stipulated by the respective solicitors of the parties that the following extracts from said contract are all that is material to said case and that part of the contract set forth below is accepted in lieu of the whole of said contract)

"8 The purchase price of Nineteen Thousand (19,000.00) Dollars above stated plus or minus the adjustments as above defined shall be paid as follows: One Thousand (\$1,000.00) Dollars concurrently with the execution of this agreement deposited with the State Bank of Silverhill (hereinafter referred to as the "Escrow Agent") to be disbursed by said Escrow Agent as hereinafter set forth, the remainder of the purchase price will be paid in cash at the State Bank of Silverhill upon the consummation of all requirements of this agreement.

"7. The Escrow Agent will disburse the One Thousand (\$1,000.00) Dollars as in the following manner; (1) In the event of our failure to complete the purchase of the property after you have complied with all requirements of the agreement for sale the Escrow Agent will pay to you the sum of One Thousand (\$1,000.00) Dollars (less the Escrow fee) as liquidated damages for such breach of this contract. (2) In the event the purchase is not consummated because of your inability to legally transfer the property to us the full deposit of One Thousand (\$1,000.00) Dollars (less Escrow fee) shall be paid to us. (3) Upon the consummation of the sale and delivery of property to us the Escrow Agent will retain said sum of One Thousand (\$1,000.00) Dollars for a period of four (4) months from the date of such consummation and during such time shall satisfy any liens, debts, claims, assessments or liabilities as defined in 2(b) above and

because of the account on the Bank's books as a separate fund would be just the as actually keeping the money separate, and in handling the entries I relied upon this advice of Mr. Nelson.

W. Nelson

ORAL EXAMINATION

I, *W. Nelson* as Register and Commissioner hereby that the foregoing deposition on Oral Examination was taken down in writing by me in the of the witness *them* and *they* signed the same in the presence myself and *Wm Steel Attorney at Law St. Louis Mo* at the time and place herein mentioned; that I have personal knowledge of personal identity witness or had proof made before me of the identity of said witness; that I am counsel or of kin to any of the parties to said cause, or any manner interested in the result I enclose the said Oral Examination in an envelope to the Register of said Court.

Given under my hand and seal, this *25th* day of *April* 19*32*

W. Nelson

THE STATE OF ALABAMA,
BALDWIN COUNTY

IN CIRCUIT COURT, IN EQUITY

W. Nelson

COMPLAINANT

VS.

Commercial State Bank

RESPONDENT

ORAL DEPOSITION

Filed *April 25*, 19*32*

W. Nelson, Register

RECORDED IN

Record

Vol. _____ Page _____

Register _____


6. The purchase price of NINETEEN THOUSAND (\$19,000.00) DOLLARS above stated, plus or minus the adjustments as above defined shall be paid as follows: One Thousand (\$1,000.00) Dollars concurrently with the execution of this agreement deposited with the State Bank of Silverhill (hereinafter referred to as the "Escrow Agent") to be disbursed by said Escrow Agent as hereinafter set forth, the remainder of the purchase price will be paid in cash at State Bank of Silverhill upon the consummation of all requirements of this agreement.

7. The Escrow Agent will disburse the One Thousand (\$1,000.00) Dollars in the following manner; (1) In the event of our failure to complete the purchase of the property after you have complied with all requirements of the agreement for sale the Escrow Agent will pay to you the sum of One Thousand (\$1,000.00) Dollars (less the Escrow fee) as liquidated damages for such breach of this contract. (2) In the event the purchase is not consummated because of your inability to legally transfer the property to us the full deposit of One Thousand (\$1,000.00) Dollars (less the Escrow fee) shall be paid to us. (3) Upon the consummation of the sale and delivery of property to us the Escrow Agent will retain said sum of One Thousand (\$1,000.00) Dollars for a period of four (4) months from the date of such consummation and during such time shall satisfy any liens, debts, claims, assessments or liabilities as defined in 2 (b) above and repurchase from us in accordance with 3 (c) above, upon our demand, and so far as said sum of One Thousand (\$1,000.00) Dollars may cover. At the expiration of said four (4) months, said One Thousand (\$1,000.00) Dollars or if any payments have been made therefrom by the Escrow Agent as herein provided, the residue and remainder thereof, shall be paid to you.

8. If you accept the terms and conditions of this proposal please endorse your acceptance on the duplicate hereof and forthwith return the same to us whereupon the foregoing proposal shall constitute a contract between us.

Very truly yours,

CENTRAL STATES EDISON COMPANY

BY: 
President

Chancery Execution BILL OF COSTS

No. 1025

C.N. Anderson
vs.

PLAINTIFF

Consolidated State Bank, a corporation and H.E. Montgomery
Superintendent of Banks, of the State of Alabama. DEFENDANT S

FEES OF REGISTER	Dollars	Cents	Brought Forward
Filing each bill and other papers	\$ 10		
Issuing each subpoena	50	90	
Issuing each copy thereof	40	50	
Entering each return thereof	15	40	
For each order of publication	1 00	75	
Issuing writ of injunction	1 50		
For each copy thereof	50		
Entering each return thereof	15		
Issuing Writ of attachment	1 00		
Entering each return thereof	1 50		
Docketing each case	1 00		
Entering each appearance	25		
Issuing each decree pro confesso on per ser	1 00		
Issuing each decree pro confesso on publica	1 00		
Each order appointing guardian	1 00		
Any other order by Register	50		
Issuing commission to take testimony	50		
Receiving and filing	10		
Endorsing each package	10		
Entering order submitting cause	50		
Entering any other order of court	25		
Noting all testimony	50		
Abstract of cause	1 00		
Entering each decree	75		
For every 100 words over 500	15		
Taking account, etc.	3 00		
Taking testimony, etc.	15		
Each report, 500 words or less	2 50		
For every 100 words over 500	15		
Amount claimed less than \$500, etc.	2 00		
Issuing each subpoena	25		
Witness certificate, each	25		
Issuing execution, each	75		
Entering each return	15		
Taking and approving board, each	1 00		
Making copy of bill, etc.	15		
Each notice not otherwise provided for	50		
Each certificate or affidavit, with seal	50		
Each certificate or affidavit, no seal	25		
Hearing and passing on application, etc.	3 00		
Each settlement with receiver, etc.	3 00		
Examining each voucher of receiver, etc.	10		
Examining each answer, etc.	3 00		
Recording resignation, etc.	75		
Entering each certificate to Supreme court	50		
Taking questions and answers, etc.	25		
For all others relating to such proceedings	1 00		
For services in proceeding to relieve min- ors, etc., same fee as in similar cases.	1 00		
Commission on sales, etc. 1st \$100, 2 per ct. all over \$100, and not exceeding \$1,000, 1-1-2 per ct; all over \$1,000, and not exceeding \$20,000, 1 per ct; all over \$20,000, 1-4 of 1 per ct.	11 60		
Sub Total Carried Forward	11 60		
			11 60
			32 82

The State of Alabama,
Baldwin County.

No. _____
Circuit Court, In Equity May 25th Term, 1932

To any Sheriff of the State of Alabama—Greeting:

You are hereby commanded, That of the goods and chattels, lands and tenements of
Consolidated State Bank, a corporation and H. H. Montgomery
- Superintendent of Banks of the State of Alabama and Liquidator Defendants,
your cause to be made the sum of one thousand one hundred and six (\$1,106.00) Dollars,
which C.N. Anderson, Plaintiffs

recovered of them on the 25th day of May, 1932

by the Judgment of our Circuit Court held for the County of Baldwin, besides the sum of Twenty six and 82/100 (\$26.82) Dollars,

costs of suit, and have the same to render to the said C.N. Anderson,

and make return of this Writ and the execution thereof, according to law.
Interest from May 25th, 1932 to date of Collection. June 1932

Witness my hand, this 9th day of June 1932
[Signature], Register.

No. 1025

THE STATE OF ALABAMA,

Baldwin County

CIRCUIT COURT, IN EQUITY.

C. N. Anderson

Consolidated State Bank, a

corporation, and H. H. Montgomery

Superintendent of Banks of the

State of Alabama.

Chancery Execution

FL. FA.

Judgment \$ 1,106.00

Costs \$ 1132.82

Total \$ 26.82

Fee Book
Page
Execution Docket
Page
Complainant's Solicitor.

Lloyd A. Magney.

THE STATE OF ALABAMA,

Baldwin County.

has duly waived

to the exemption of personal property as to
the collection of the debt for which this ex-
ecution is issued.

Register.

Received in office this

192

Sheriff.

Execution Docket
Page

Return of
1922. open trying
upon a return of
finding and charging
paper for 3 weeks
Judge Alex Brown
order to the
MOORE PRO CO. BALDWIN COUNTY
are there

THE STATE OF ALABAMA,
Baldwin County.

By virtue of the within execution I have levied. *Today 11/17/10th 1933*

On the following property belonging to the consolidated
State Bank a corporation and G. S. Montgomery
Deputy Sheriff of Baldwin County Alabama
1. Dalton adding machine with stand 1 steel table
1 Writing desk 2. Stacks with scale cans and other
contents 1 China cabinet 1. Cardboard boxes
Postminger 1. Small Butler China 7. Butler eating boxes
1. De. Herald 1. 20 lb. tin boxes 1. Morris sign
1. Dees typewriter 1. Copybook with numbering
apparatus 1. Creamer 1. and other small tools
1. Butler eating machines 1. scale 1. Atom pen
1. water tank 1. creamer building and all out buildings
W. P. Stewart & Son
B. F. Rucena, Deput

UNITED STATES OF AMERICA
STATE OF ALABAMA, BALDWIN COUNTY.
SILVERHILL POWER COMPANY.
FIRST MORTGAGE 6% BONDS.

The Silverhill Power Company, a corporation of Alabama, hereinafter called the "Company" for value received, hereby promises to pay to bearer, or if this bond is registered, to the registered holder thereof, \$100.00 on the 1st day of November, 1936 and to pay interest thereon from date at the rate of 6% per annum, interest payable on the first days of May and November in each year interest being payable on presentation and surrender of the interest coupons hereon annexed as they severally become due. Both the principal and interest of this bond are payable at the State Bank of Silverhill, Silverhill, Alabama, hereinafter called the "Trustee," in gold coin of the United States of America of the standard of weight and fineness as of the date of this bond.

This bond is one of a duly authorized issuance of coupon bonds of the Company, known as its "First Mortgage 6% Bonds," all of like tenor, date and effect and limited to the aggregate principal sum of \$5,000.00 issued under and equally secured by mortgage or deed of trust, herein called the "Mortgage," of even date herewith, executed to said Trustee, to which instrument reference is made for description of property securing this bond and the extent of such security and the terms and conditions of the same or the rights of the holders of the bonds and of the Trustee in respect thereto.

This bond may be called for redemption at the option of the Company on any interest payment date prior to its fixed maturity at par value with accrued interest and payment of redemption price duly provided, interest shall cease upon and after the date fixed in the call for redemption.

This bond is passed by delivery unless registered in the holder's name on registration book kept for that purpose by the Trustee and such registry noted thereon by such Trustee and after such registry no transfer hereof shall be valid unless made on said registration books by the registered holder in person or by attorney duly authorized in writing and similarly noted hereon. But the same may be discharged from registry by transfer to bearer made on such books and noted hereon, thereafter shall be transferable by delivery but may be again, from time to time, registered or transferred to bearer as before. All coupons shall be and remain payable to bearer.

Neither this bond or any of the coupons hereon annexed shall be authenticated by the signature of the Trustee, or its successor under the mortgage, to the certificate indorsed hereon.

IN WITNESS WHEREOF, the said Silverhill Power Company, has caused this bond to be executed by C. N. Anderson, as its President and H. C. Fosberg, as its Secretary, and its corporate seal to be hereunto affixed and the annexed coupons to be likewise signed, all as of the 1st day of November, 1926.

ATTEST: *C. N. Anderson*
AS ITS SECRETARY.

H. C. Fosberg
SILVERHILL POWER COMPANY,
A Corporation,
By *H. C. Fosberg*
AS ITS PRESIDENT.

\$3.00 COUPON No. 20
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *20* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 19
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *19* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 18
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *18* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 17
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *17* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 16
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *16* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 15
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *15* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 14
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *14* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 13
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *13* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 12
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *12* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 11
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *11* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 10
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *10* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 9
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *9* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 8
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *8* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 7
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *7* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 6
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *6* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 5
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *5* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 4
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *4* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 3
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *3* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 2
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *2* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

\$3.00 COUPON No. 1
On the 1st day of *Nov* 1926 unless the bond hereafter mentioned shall have been sooner called for redemption, Silverhill Power Company will pay to bearer at the office of the State Bank of Silverhill, Silverhill, Alabama, \$3.00 in gold coin, as specified in the first mortgage 6% bond No. *1* being six months interest then due on said bond.
ATTEST: *H. C. Fosberg* By *C. N. Anderson*
As Its Secretary As Its President

REGISTRATION

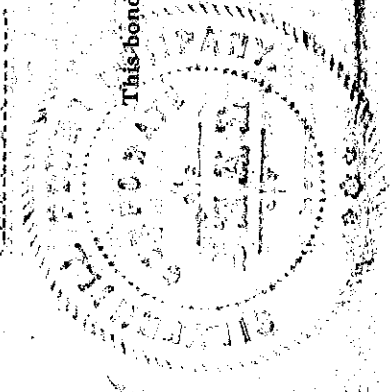
NOTICE: THESE BONDS ARE SUBJECT TO REGISTRATION. THESE MUST BE ON WRITINGS OR FORM EXCEPT BY THE REGISTER.

Date of Registration: 12/26/27
Name and address of Registered holder: Chas. Stratal
Signature of Register: Chas. Stratal

TRUSTEE'S CERTIFICATE:

This bond is one of the bonds described in the within described mortgage or deed of trust.

STATE BANK OF SILVERHILL
By: [Signature] As its Cashier



No. 20

First Mortgage 6% Bond

OF

Silverhill Power Co.

Silverhill, Alabama

\$100.00

Dated Nov. 1, 1926 — Due Nov. 1, 1936.

Jan. 20, 1937.
For value received pay to G. N. Anderson
and accept his receipt in my name and read.
Chas. Stratal

AFFIDAVIT OF C. N. ANDERSON

STATE OF ALABAMA)
BALDWIN COUNTY.)

C. N. Anderson, being first duly sworn on oath does depose and say, in support of his attached claim against Consolidated State Bank, as follows:

That on the 12th day of August, 1931, and also prior to the proceedings which resulted in the consolidation of State Bank of Silverhill into the bank known as Consolidated State Bank, Silverhill Power Company entered into an agreement with Central States Edison Company and the said State Bank of Silverhill which said agreement in so far as the same is material here was as follows:

"6. The purchase price of NINETEEN THOUSAND (\$19,000) DOLLARS above stated, plus or minus the adjustments as above defined shall be paid as follows: One Thousand (\$1,000.00) DOLLARS concurrently with the execution of this agreement deposited with the State Bank of Silverhill (hereinafter referred to as the "escrow Agent") to be disbursed by said Escrow Agent as hereinafter set forth, the remainder of the purchase price will be paid in cash at State Bank of Silverhill upon the consummation of all requirements of this agreement."

"7. The Escrow Agent will disburse the ONE THOUSAND (\$1,000.00) DOLLARS in the following manner: (1) In the event of our failure to complete the purchase of the property after you have complied with all requirements of the agreement for sale the Escrow Agent will pay to you the sum of ONE THOUSAND (\$1,000.00) DOLLARS (less the Escrow fee) as liquidated damages for such breach of this contract. (2) In the event the purchase is not consummated because of your inability to legally transfer the property to us the full deposit of ONE THOUSAND (\$1,000.00) DOLLARS (less the Escrow Fee) shall be paid to us. (3) Upon the consummation of the sale and delivery of property to us the Escrow Agent will retain said sum of ONE THOUSAND (\$1,000.00) DOLLARS for a period of four (4) months from the date of such consummation and during such times shall satisfy any liens, debts, claims, assessments or liabilities as defined in 2 (b) above and repurchase from us in accordance with 3 (c) above, upon our demand, and so far as said sum of ONE THOUSAND (\$1,000.00) DOLLARS may cover. At the expiration of said four (4) months, said ONE THOUSAND (\$1,000.00) DOLLARS or if any payments have been made therefrom by the Escrow Agent as herein provided, the residue and remainder thereof, shall be paid to you.

In accordance with the terms of said contract the sum of ONE THOUSAND (\$1,000.00) DOLLARS was paid into said State Bank of Silverhill under an express oral agreement, in addition to the written agreement above set forth, then had between O. W. Crosby, then Cashier

of said State Bank of Silverhill and your affiant as the then President of Silverhill Power Company, to the effect that said sum of money was to be held by said Bank as a special deposit and a trust fund and that for the services of said bank in so keeping said money a reasonable fee, in an amount to be agreed upon later, would be paid by Silverhill Power Company. That said payment was made to said bank relying upon such agreement on the part of the Cashier and that the money was not paid to the bank as a general deposit but the transaction was a special deposit and in the nature of a bailment for hire of such money.

That by the consolidation proceedings before mentioned Consolidated State Bank, as successor to said State Bank of Silverhill, came into possession of said sum of ONE THOUSAND (\$1,000.00) DOLLARS and still holds the same.

That your affiant is now the owner of said sum of money by assignment from Silverhill Power Company to affiant and is now entitled to the immediate payment of said sum of money.

That on or about the 14th day of September, 1931 there was paid to the Defendant Consolidated State Bank, as successor of State Bank of Silverhill, the sum of ONE HUNDRED SIX & 00/100 (\$106.00) DOLLARS in trust for the purpose of paying and retiring upon presentation a certain bond which had been issued by the Silverhill Power Company to one Charles Stradel.

That in said bond and in all of the other bonds in said issue, the State Bank of Silverhill was named as trustee for the holders of said bonds and there was conveyed to said State Bank of Silverhill as such trustee certain property of Silverhill Power Company which property the said bank held and possessed as trustee for the holders of said bonds. That Consolidated State Bank as successor to State Bank of Silverhill became the trustee for said bond holders.

That on said 14th day of September, 1931 the money to pay in full all of said bonds then outstanding was delivered to said Consolidated State Bank as such trustee and said bank did on said date release and re-convey the property held by it as security for said bonds and accepted said money and agreed to pay the same to the

holders of said bonds upon presentation.

That said bank did pay all of the said bonds except two, the one here involved, issued to Charles Stradel and one other. That said money was paid to said bank in trust for the holders of said bonds and was and is a trust fund and said money never became the property of said bank but at all times belonged to said bond holders.

That affiant is the owner of said bond issued to Charles Stradel by assignment thereof and is entitled to have said sum of ONE HUNDRED SIX & 00/100 (\$106.00) DOLLARS paid to him at once.

Wherefore affiant states that on the two claims above set forth there is due to him the sum of ELEVEN HUNDRED SIX & 00/100 (\$1106.00) DOLLARS all of which is held by said bank under the circumstances above set forth and that said money is not the property of said bank nor any part of its assets but is due to be paid to this affiant at once.

C. V. Anderson

Subscribed in my presence and sworn to before me this 30th day of January, 1931.

Leopold Montgomery
Notary Public.

Respectfully as preferred
H. H. Montgomery
Supervisor of Bonds
March 7, 1932

AFFIDAVIT OF O. W. CROSBY

STATE OF ALABAMA)
BALDWIN COUNTY.)

O. W. Crosby, being first duly sworn on oath deposes and says that on the 12th day of August, 1931 he was the Cashier of State Bank of Silverhill and that on that date there was paid to him as such Cashier the sum of ONE THOUSAND & 00/100 (\$1,000.00) DOLLARS. under a contract which was partly written and partly oral. That the written contract was as is set out in the affidavit of C. N. Anderson attached hereto and that the oral contract between himself and the said C. N. Anderson, as President of Silverhill Power Company, was to the effect that said money was not to be received by the bank as a deposit but was to be by the bank received and held as a special account to be repaid according to the terms of the written contract and that for the service of the bank in so receiving and holding said money a fee would be paid. The amount of the fee was not then agreed upon but affiant stated to the said Anderson that he did not know what the exact amount of the fee would be but that it would be reasonable.

on
That when this affiant came to enter up/the books of the bank, said transaction, he did not know how the same should be entered and called the attorney for said bank, Hon. F. F. Nelson of Robertsdale, Alabama and asked his advise and was by said attorney informed that all that was necessary was to show a credit of it in a separate account which would permit the bank the use of the money and the transaction was so entered upon the bank's books although this was contrary to the agreement between the bank and said Anderson.

That said money should never have been carried into the assets of the bank but should have been held separate and apart therefrom.

O. W. Crosby

Subscribed and sworn to before me this 30th day of January,

1932.

Stacy Hornagay
Notary Public.

NOTICE

In The Matter of Consolidated State Bank, In Liquidation. In the Circuit Court of Baldwin County, Alabama, in Equity.

J. H. WILLIAMS, Superintendent of Bank of the State of Alabama, liquidating the Consolidated State Bank, having on the 29th day of July, 1936, filed a petition in this court alleging that the assets of the said Bank are insufficient to repay the loan heretofore made by Reconstruction Finance Corporation to the Consolidated State Bank for the purpose of paying secured and other claims against said Bank, including a dividend on the deposits, and praying that an order and decree be entered authorizing him to transfer all of the assets of the said Consolidated State Bank to the Reconstruction Finance Corporation in full settlement of the said loan and or a discharge of him and his bonds, and from further liquidation of the said Bank.

It is ordered that the said assets be transferred to the Reconstruction Finance Corporation in full settlement of the said loan and or a discharge of him and his bonds, and from further liquidation of the said Bank. This order shall be subject to the approval of the court. The said order shall be subject to the approval of the court. The said order shall be subject to the approval of the court.

BAY MINETTE, ALA.

Aug 1-36

R.S. Duck - Clerk Circuit Court

THE BALDWIN TIMES

PUBLISHED IN THE LAND OF THE GOLDEN SATSUMA SUBSCRIPTION \$1.50 PER YEAR IN ADVANCE ADVERTISING RATES GIVEN ON APPLICATION

Reconstruction Finance Corp.

Consolidated State Bank

- 1 1/2 -

\$5.70

HENRY W. SCHLICHTING, Complainant,

-vs-

H. H. MONTGOMERY, as Superintendent
of Banks, liquidating the CONSOLI-
DATED STATE BANK OF ROBERTSDALE.

IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA.

IN EQUITY.

TESTIMONY OF W. O. KEEBLE, witness for Complainant.

The said Witness having been duly sworn testified as
follows:

I am a resident of Fairhope, Alabama, and in the early
part of the year 1931 was Assistant Cashier of the Robertsdale
State Bank, later the Consolidated State Bank of Robertsdale. On
April 11, 1931, while said bank was operating as the Robertsdale
State Bank and I was Assistant Cashier, one Henry W. Schlichting,
now a resident of Baldwin County, Alabama, brought in a draft
for Nine Hundred and no/100 (\$900.00), drawn by him on the Leith
National Bank of Cullman, Alabama, which he gave to the Roberts-
dale State Bank for collection, and for which I gave him a dupli-
cate deposit slip which I have here and which I attach to this
deposition. This slip reads:

"Hy. Schlichting, 4/11/31

"For Collection Only

"Dft. Leith Natl. Bank, Cullman, Ala. \$900.00

"\$900.00

"Not negotiable.

"Duplicate deposit ticket received by W. O. K."

The initials at the bottom are mine, and this money be-
ing left for collection only and the deposit slip being so en-
dorsed by the practice of our banks meant that the proceeds of
the collection were to be held separate and not to be co-mingled
with the funds of the bank. Mr. Schlichting, either then or
later, told me that this money was being brought down from Cull-

ELLIOTT G. RICKARBY, after being duly sworn, testified as follows:

In the early part of 1931, at the request of Mr. Joe Baldwin, the agent negotiating a sale between the heirs of Mattie R. Hill and one H. W. Schlichting for forty acres of land between Robertsdale and Summerdale, which request was confirmed by Mr. D. Gordon Ramsey, representing the Hill heirs, I prepared a series of deeds conveying the interests of the heirs of this land to Mr. Schlichting. The owners of eight-ninths interest in this land executed deeds fairly promptly. The remaining ninth interest, owned by one H. H. Simpson residing in Sidney, Nova Scotia, was not secured for a number of months. Mr. Schlichting, whose home was in Cullman, was anxious to get on the land, clear it and build; so by agreement with Mr. Ramsey an arrangement was made with the Robertsdale State Bank, by which Schlichting, on depositing the balance of the purchase price with the bank in escrow, would go on the land and start to work, the money to be paid over to Mr. Ramsey for the heirs, as soon as deeds satisfactory to Schlichting were furnished. The price for this land was one thousand Dollars, of which One Hundred Dollars had been paid to Messrs. Baldwin and Mulack as earnest money, and at my suggestion Schlichting drew the money from his bank in Cullman and left it with the Robertsdale State bank in the form of a draft for Nine Hundred Dollars drawn April 11, 1931, on the Leith National Bank of Cullman. At the time this took place, I, representing all parties in interest, arranged with Mr. T. F. Rickert, the cashier of the bank, to have this money held in escrow to be paid over to Ramsey as soon as the three deeds drawn by me could be executed and returned.

As I said before, for some reason which I have^{been}/unable to understand, Simpson did not sign his deed until November 28, 1931, and when it was sent down it was sent to me direct. On receipt of this, I at once notified Mr. Ramsey, who sent the deeds of the remaining heirs direct to the bank, which by that

HENRY W. SCHLICHTING

Complainant.

VS

H. H. MONTGOMERY, et al

Respondents.

)
IN EQUITY.

IN THE CIRCUIT COURT OF

BALDWIN COUNTY, ALABAMA

It is agreed by the parties to this cause that same may be submitted to the court for final decree upon the petition, demurrers, and testimony of Complainant as taken by the Register.

Briefs are to be filed within five days.

Elliot B. Piskaly

W. C. Fleming, Green & Martin

Solicitors for Complainant.

W. C. Beebe

Solicitors for Respondents.

(d). The sale of the properties herein mentioned is subject to the approval of the Alabama Public Service Commission.

3. The purchase price of NINETEEN THOUSAND (\$19,000.00) DOLLARS hereinbefore mentioned shall be adjusted plus or minus as follows:

(a). Taxes, licenses and fees (particularly but not exclusively the fee payable annually to the Alabama Public Service Commission) shall be adjusted between the parties as of the date of the transfer, at the time of the transfer. All cash, bills and notes are to remain your property. Deductions from the purchase price shall be made of an amount equal to all customers' deposits plus interest at 7 % per annum, whether the same be for account of service or construction done to serve them.

(b). During the period of time from the date of the acceptance of this proposal until the transfer of the properties herein mentioned, the cost of extensions made to such properties shall be made by you, however, the cost thereof shall be added to the purchase price, but in no event shall any of said cost be paid by us to you, unless you shall have first submitted such proposed extensions to us for our approval and each of such extensions shall have been approved by us in writing, excepting the cost of new services not to exceed Fifty (\$50.00) Dollars for any one individual service.

(c). You agree to cause to be sold to us and we agree to purchase for cash, either directly or through our nominee or nominees, the net amounts of all customers' accounts receivable in connection with the electric properties to be conveyed and due at the closing date hereof. However, you guarantee the receivables so sold to us, or our nominee or nominees to be good and collectible, and you agree that you will repurchase from us, our nominee or nominees at any time from and after four (4) months from the closing date hereof, such receivables at the principal amount thereof with interest at 6 % per annum from date of closing which we, after diligent effort short of bringing suit against the delinquent debtor, have not been able to collect.

(d). There shall be deducted from the purchase price of NINETEEN THOUSAND (\$19,000.00) DOLLARS the sum of Fifty (\$50.00) Dollars in lieu of the transfer to us or our nominee of the two (2) acres of land in the N E $\frac{1}{4}$ of the N W $\frac{1}{4}$ of Sec 5 T 6 S R 3 E west of Silverhill now owned by Silverhill Power Company.

4. You shall, within fifteen days from your acceptance of this proposal, furnish us with an abstract of title to your property, franchises and assets to be transferred, brought down to the date of your acceptance hereof. The title of such properties, franchises and assets and the instruments of conveyance to this company or its nominees shall be subject to the approval of our counsel.

5. It is further agreed that you are to continue to operate said properties herein described for your own account and benefit, receiving all the income and benefits arising therefrom and to pay all expenses of operation and maintenance and taxes, all claims, demands and liabilities for damage or otherwise that may arise during said period of operation until the consummation of this transaction. Upon the consummation of the transfer and delivery of the properties as provided herein and upon the payment by us to you of the consideration herein named the deed and all your property described in this proposal will be delivered to us and then your rights to operate such properties shall be at an end.

6. The purchase price of NINETEEN THOUSAND (\$19,000.00) DOLLARS above stated, plus or minus the adjustments as above defined shall be paid as follows: One Thousand (\$1,000.00) Dollars concurrently with the execution of this agreement deposited with the State Bank of Silverhill (hereinafter referred to as the "Escrow Agent") to be disbursed by said Escrow Agent as hereinafter set forth, the remainder of the purchase price will be paid in cash at State Bank of Silverhill upon the consummation of all requirements of this agreement.

7. The Escrow Agent will disburse the One Thousand (\$1,000.00) Dollars in the following manner; (1) In the event of our failure to complete the purchase of the property after you have complied with all requirements of the agreement for sale the Escrow Agent will pay to you the sum of One Thousand (\$1,000.00) Dollars (less the Escrow fee) as liquidated damages for such breach of this contract. (2) In the event the purchase is not consummated because of your inability to legally transfer the property to us the full deposit of One Thousand (\$1,000.00) Dollars (less the Escrow fee) shall be paid to us. (3) Upon the consummation of the sale and delivery of property to us the Escrow Agent will retain said sum of One Thousand (\$1,000.00) Dollars for a period of four (4) months from the date of such consummation and during such time shall satisfy any liens, debts, claims, assessments or liabilities as defined in 2 (b) above and repurchase from us in accordance with 3 (c) above, upon our demand, and so far as said sum of One Thousand (\$1,000.00) Dollars may cover. At the expiration of said four (4) months, said One Thousand (\$1,000.00) Dollars or if any payments have been made therefrom by the Escrow Agent as herein provided, the residue and remainder thereof, shall be paid to you.

8. If you accept the terms and conditions of this proposal please endorse your acceptance on the duplicate hereof and forthwith return the same to us whereupon the foregoing proposal shall constitute a contract between us.

Very truly yours,

CENTRAL STATES EDISON COMPANY

By
President

ACCEPTED: *as altered in 2(b)*

Aug 12, 1931

SILVERHILL POWER COMPANY

By *C. N. Anderson*
President

Exhibit "19"

August 12, 1931

SILVERHILL POWER COMPANY.

Gentlemen:

We hereby submit to you the following offer for the purchase by this company or its nominee or nominees all of the electric utility property owned by you, together with the contracts, business and franchises in connection therewith:

1. It is our understanding that the said property consists of an electric distribution system in and adjacent to Silverhill, Alabama, including all transformers, structures, poles, wires, wire lines, pole lines, distribution lines, service lines, posts, lamps, brackets, insulators, meters, rights of way, and all property, material, machinery and fixtures wheresoever situated, acquired and now owned or used in connection with the said electric distribution system, and all stores and supplies used or useful in connection with the properties to be conveyed. It is our understanding further that your said business included all your unexpired electric contracts and agreements, franchises and goodwill and that said business has no unexpired contracts or agreements which may result in a burden on the property.

2. We agree to pay you as hereinafter set forth the sum of NINETEEN THOUSAND (\$19,000.00) DOLLARS in full consideration for the purchase of the above described property upon the approval of the transfer of said property by the Alabama Public Service Commission and upon the happening of the following events:

(a). We are to have thirty days from the date hereof to examine your physical properties and to verify your report of earnings and expenses as submitted to Alabama Public Service Commission for the year ending December 31, 1930, and also to audit such other of your accounts as in our judgment may be necessary to consummate the sale. Such examination of property and audit shall be made in a confidential way so as to not prejudice any rights that you have in the matter. Our purchase of the property shall be conditioned upon the assignment to us of your franchise in Silverhill and the approval of such assignment by the Council of Silverhill in form satisfactory to the company.

(b). Said property shall be transferred and delivered to us free from all liens, debts, claims, encumbrances, paving and other assessments or liabilities of every kind whatsoever, whether actually existing or contingent, and whether notice has been given you of such liens, debts, claims, paving and other assessments or liabilities which might become a lien upon or effect the title of the property and assets to be transferred.

(c). There shall be no disbursements, disposal or material depreciation in the value of any of these properties after the date of this proposal except stores in the ordinary course of business, and it is understood that the properties when delivered to us will be in as good condition as at the time of this proposal, reasonable wear and tear excepted, and free from all liens, claims, debts and charges as hereinbefore particularly set forth.

Complainant's Exhibit "A"

January 7th, 1932

Mr. D. C. Ramsay
5485 Woodlawn Avenue
Chicago, Illinois

Dear Sir:

Referring to the matter of the escrow agreement between Mr. Henry Schlichting and yourself relative to the sale of the Mattie R. Hill property, will say that while some days ago Mr. Schlichting, at our suggestion, filled out a formal claim to have the cashier's check which evidences his deposit properly recognized as a preferred claim, in thinking the matter over and discussing it with Mr. Rickarby, who is looking after the matter, I have come to the conclusion that as this money is to go to your credit upon delivery of the necessary deeds, the claim should properly be filled out by you and I am therefore enclosing a blank for the purpose. With delivery of the deeds aforesaid, payment will be made to you as the holder of this preferred claim just as soon as adequate funds are realized, to care for this class of indebtedness, which, as you know, will have to be paid in full before any money can be paid at all to the depositors.

I will be glad to have you fill out and return this, and also send the two remaining deeds, as we regard Mr. Schlichting as a valuable addition to this community and are anxious to see him definitely located.

Very truly yours,

W. E. Jackson

Liquidating Agent.

J:R

The State of Alabama,

Baldwin County

Justice Court of

Precinct No.

Ala.

To Any Sheriff Of The State Of Alabama:

You are hereby commanded to summon

.....
personally to be and appear before the Justice Court, to be holden for Baldwin County, at my office, on the day of 192.....
and from day to day of said term, and from term to term thereafter until discharged, to give evidence and the truth to speak in behalf of **The State** in a prosecution now pending in said Court, wherein the State of Alabama is Plaintiff and

.....
Defendant, and have you then and there this Writ, with your endorsement thereon.

Witness my hand this day of A. D., 192.....

.....
Notary Public and Ex-officio J. P.

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Very Obediently

James H. ...

980

The State of Alabama,

Baldwin County

Justice Court of

Precinct No. Ala.

To Any Sheriff Of The State Of Alabama:

You are hereby commanded to summon

personally to be and appear before the Justice Court, to be holden for Baldwin County, at my office, on the day of 192..... and from day to day of said term, and from term to term thereafter until discharged, to give evidence and the truth to speak in behalf of **The State** in a prosecution now pending in said Court, wherein the State of Alabama is Plaintiff and

Defendant, and have you then and there this Writ, with your endorsement thereon.

Witness my hand this day of A. D., 192.....

Notary Public and Ex-officio J. P.

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~~2053~~

Commission
of Albany

IN RE

CONSOLIDATED STATE BANK
IN LIQUIDATION.

IN EQUITY.

IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA.

Comes HENRY W. SCHLICHTING, a resident of Summerdale, Baldwin County, and over the age of twenty one years, and by this his petition presented under Code Section 8312, respectfully shows:

FIRST: That the Consolidated State Bank with which had previously been merged the Robertsdale State Bank, closed its doors on October 24th, 1931, and its affairs are now being liquidated by the State Superintendent of Banks, Hon. H. H. Montgomery.

SECOND: That prior to the Month of April, 1931, your petitioner, then a resident of Cullman, Alabama, had negotiated for the purchase of a forty acre tract of land between Robertsdale and Summerdale in Baldwin County, formerly owned by one Mattie R. Hill, whose heirs were represented in the trade by D. Gordon Ramsay of Chicago. That under the terms of the trade Petitioner was to pay for said forty acres of land ONE thousand dollars, of which One Hundred Dollars was deposited as earnest money in the hands of the seller's agents in Robertsdale, and the remainder was to be paid as soon as deeds conveying the title of all of the heirs could be executed and delivered.

THIRD: That the owners of eight-ninths of the property aforesaid promptly executed deeds for their respective interests, which were held by the said Ramsay, but the owner of the remaining one-ninth, one H. H. Simpson, residing in Sydney, Nova Scotia, for some unexplained reason for a long time neither executed the deed sent to him nor replied to repeated letters sent him by both the said Ramsay and petitioner's solicitor. That while waiting on said Simpson, petitioner having arranged to sell his property in Cullman, and desiring to locate in this County, under the advice of counsel made an agreement with said Ramsay by which the balance

Two.

of the purchase money for the lands, nine hundred dollars, was placed in escrow with the State Bank of Robertsdale on April 11th, 1931, together with the deeds already signed and with the understanding that when the deed from Simpson and wife was executed and delivered to the Bank the \$900.00 left with the Bank should be paid over to Ramsay, and the deeds and other papers relating to the title delivered to Petitioner. In accordance with this understanding, Petitioner went upon the land, cleared it, erected a comfortable home with all necessary out buildings, and with his family is now living upon and cultivating same.

FOURTH: That in the fall of 1931 the Robertsdale State Bank was merged into the Consolidated State Bank, which as aforesaid, closed its doors on October 24th of that year, and subsequent to that time, Simpson, the heir in default, with his wife executed and sent down for delivery the final deed necessary to perfect the title in Petitioner, so that the terms of the escrow are now ready for completion, and the deeds and money should be turned over to the parties entitled thereto.

FIFTH: That on or about the 29th day of April, 1932, pursuant to a notice issued by A. E. Jackson, then liquidating agent of the Consolidated State Bank, petitioner filed a claim for himself and said Ramsay for the \$900.00 so deposited in escrow which claim clearly recited said agreement and was accepted and filed by said Liquidating Agent as a preferred claim against the assets of said Bank, and no question as to same being a preferred claim was raised until April 14th last, when Petitioner received notice from Superintendent Montgomery that this claim for the trust fund of \$900.00 had been rejected as a preferred claim and would be allowed only as to a common claim such as an ordinary deposit.

SIXTH: Petitioner further shows that at no time was the money so left with the Bank considered as a deposit or as anything other than a trust fund, that it was placed in the Robertsdale State Bank in escrow only and receipt thereof acknowledged on a

(Copy)

CLAIM AGAINST CONSOLIDATED STATE BANK
ROBERTSDALE, ALABAMA, IN LIQUIDATION

No.

Net Amount

\$900.00

Personally appeared before me, the Undersigned, a Notary Public, HENRY SCHLICHTING, and being sworn, deposes and says that the Consolidated State Bank, Robertsdale, Alabama, was at the time that it ceased to carry on a banking business in the usual course on October 24th, 1931, and still is indebted to D. GORDON RAMSAY as attorney-in-fact for the heir of Mattie R. Hill, deceased, and Henry Schlichting, both herein after called claimants, in the sum of NINE HUNDRED DOLLARS evidenced by an escrow agreement in writing, now in the hands of A. E. Jackson as Liquidating Agent, together with certain deeds covered by said escrow agreement and said deeds and money are to be exchanged in accordance with said agreement.

This application is made pursuant to the terms of a supplemental agreement of even date between said Schlichting and said Ramsay.

That the said net amount is justly due claimants after allowing all net offs and counter claims. Affiant has knowledge of the foregoing facts and is authorized to make this affidavit and to present the same for and on behalf of claimants against the estate and assets of the Consolidated State Bank, Robertsdale, Alabama, in the hands of the Superintendent of Banks for the State of Alabama, and A. E. Jackson, as his Liquidating Agent.

(Signed) HENRY SCHLICHTING

Subscribed and sworn to before me this the 29th day of April, 1933, as witness my hand and seal of my office.

(Signed) BERNICE S. FOLMAR

Notary Public, for the State Of Alabama,
County of Baldwin.

My Commission expires on the 11th day of February, 1935.

IN RE)
CONSOLIDATED STATE BANK)
IN LIQUIDATION.)

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


IN THE MATTER OF PETITION OF HENRY W. SCHLICHTING.

Comes H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, and demurs to the petition of the said Henry W. Schlichting, and for grounds of demurrer says:

1. That said petition does not set up facts making the claim of the said petitioner preferred over other common creditors of the said Bank.
2. Said petition does not state a cause of action.
3. Said petition shows on its face that the petitioner is not entitled to the preference prayed for.

The said H. H. Montgomery, without waiving the foregoing demurrers, but insisting upon the same, and now answering the said petition, says:

- 1st. He admits the allegations of Paragraph FIRST of said petition.
- 2nd. He denies all other allegations of the said petition and demands strict proof of the same.



Attorney for H. H. Montgomery, as
Superintendent of Banks of the State
of Alabama, liquidating the Consoli-
dated State Bank.

HENRY SCHLICHTING
Complainant

vs.

H. H. MONTGOMERY as
SUPERINTENDENT OF BANKS.
Respondent

EQUITY
CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA.

This cause coming on to be heard upon the petition of complainant, ^{answer} and demurrers to bill and evidence adduced by the petitioning complainant and same being carefully considered the Court is of the opinion that the demurrers to the bill are not well taken and the same are hereby over-ruled.

If further appearing to the Court that the allegations of the bill are fully sustained by the evidence the Court is of the opinion that the petitioning Complainant is entitled to the relief prayed for in the bill. It is therefore

ORDERED, ADJUDGED AND DECREED that the claim of Henry Schlichting, Complainant, for himself and D. Gordon Ramsey in behalf of the heirs of Mattie R. Hill deceased to the sum of Nine hundred dollars deposited by them in the Robertsdale State Bank in escrow be, and the same is a preferred claim against the assets of the Consolidated State Bank of Robertsdale, Alabama to be paid out of the funds of said Bank if and when there be sufficient funds in the hands of the Liquidating Agent of said Bank to pay all claims recognized and legally adjudged as preferred and to be paid in full before payment of any of the general indebtedness of said Bank.

IT IS FURTHER ORDERED that copies of this decree be sent to Respondent and to the Liquidating Agent of the Consolidated State Bank at Robertsdale, Alabama.

IT IS FURTHER ORDERED THAT the costs of this proceeding be paid by Respondent out of the funds of said Consolidated State Bank.

Done at Monroeville, Alabama this the 19th day of August, 1933

J. W. Hare

Judge.

HENRY W. SCHLICHTING

Complainant.

VS

H. H. MONTGOMERY, et al.
SUPERINTENDENT OF BANKS, et al.,

Respondents.

IN EQUITY.

IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA

BRIEF AND ARGUMENT OF
COMPLAINANT.

STATEMENT.

WE have set out the facts in the petition which constitutes the Bill of Complaint in this cause. Schlichting in April, 1931, pursuant to an agreement with one D. G. Ramsay of Chicago, representing the owners of some lands near Robertsdale which Schlichting was buying for a home, deposited the balance of the purchase money in escrow in the Robertsdale State Bank to be delivered to Ramsay when certain deeds were properly executed by the owners of the land. The payment of this money into the Bank was made by Schlichting's draft on his former bank at Cullman and receipted as being received "for collection only". Before the trade could be completed, the Robertsdale Bank, then merged into the Consolidated State Bank, had closed its doors. The former liquidating agent, Mr. Jackson, recognized Schlichting's and Ramsay's claim to this money as a preferred one but the Superintendent of Banks has later questioned this ruling and suggested the present proceeding to determine the matter. The one question before the Court, raised by the demurrer to the petition, is whether or not money deposited specifically in escrow shall be treated as a general claim or is entitled to preference.

The allegations of the Petition, which is sworn to, are substantiated by the testimony of Mr. W. O. Keeble, Assistant

whereby the contractors were to erect several houses in Coral Gables for Cady, and Cady was to pay for such work as the construction progressed. With a view to selecting a bank for the deposit, Cady and a member of the contracting firm went to the Bank of Coral Gables and talked with the president and cashier. In order to obtain interest on the deposit, a director of the bank advised the parties to purchase certificates of deposit. Cady then produced a check, payable to Webb & Meyers, which check was properly endorsed and given to the cashier, who drew the certificates of deposit and a cashier's check, which instruments were payable to Webb & Meyers, but were retained by the bank. Webb & Meyers started construction of the houses drawing sums from the bank as the work progressed. The bank closed its doors owing a principal balance of \$7391.76 to the contractors. The Chancellor allowed the claim as a preferred claim, and also allowed the sum of \$18.34 as interest on the certificates of deposit.

The Supreme Court of Florida upheld the ruling of the Chancellor in allowing the claim as a preferred one but refused to allow the claim for interest.

In accordance with the clear reasoning of the law and the authorities here cited supporting this, we feel that we have conclusively shown that Schlichting's claim to the money in behalf of himself and the former owners of the land is a preferred claim and should be allowed as such.

Respectfully submitted,

Ellitt S. Pritchard

Solicitor for Henry W. Schlichting.

Skisland, Fleming, Green & Martin

Solicitors for D. G. Ramsay, et al.

IN THE MATTER OF)	
H. H. MONTGOMERY, as Superin-)	IN THE CIRCUIT COURT OF
tendent of Banks of the State)	BALDWIN COUNTY, ALABAMA.
of Alabama, liquidating the)	
Consolidated State Bank of)	IN CHANCERY.
Robertsdale, Alabama.)	

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

Comes your complainant, H. H. MONTGOMERY, and respectfully
represents and shows unto your Honor:

FIRST:

That he, as Superintendent of Banks of the State of Alabama,
under the laws of the State of Alabama and the supervision and direc-
tion, and subject to the jurisdiction, of this Honorable Court, is
liquidating the Consolidated State Bank of Robertsdale, Alabama, as
appears of record in this court.

SECOND:

That the respondents, C. N. ANDERSON and W. R. STUART, are
both bona fide residents of Baldwin County, Alabama, over twenty-one
years of age.

THIRD:

That sometime ago the respondent, C. N. Anderson, filed his
bill of complaint against the complainant, praying that certain mon-
eys which were deposited in the State Bank of Silverhill, the assets
of which bank were later by a merger turned over to the Consolidated
State Bank of Robertsdale, be declared as a trust fund in the hands
of the said Consolidated State Bank of Robertsdale for his benefit;
that the prayer of said bill was as follows:

"Wherefore the Plaintiff prays that Your Honor will decree
the said sum of ELEVEN HUNDRED SIX & 00/100 (\$1106.00) DOLLARS
to be a trust fund in the hands of the Defendants and that the
same may be followed by the Plaintiff as a trust fund and that
Defendants be required to make payment of said sum to the Plain-
tiff and if he has not asked for the proper relief, Plaintiff
further prays that he may have such other and further relief
in the premises as the nature of his case shall require and as
to Your Honor may seem meet."

FOURTH:

That on May 25, 1932, a decree was rendered in said cause, a copy of which is hereto attached, marked Exhibit "A" and asked to be made a part of this complaint as though herein fully set out; that said decree is contrary to the prayers of the bill of complaint upon which it is predicated.

FIFTH:

That following out the terms of the said decree, the respondent, W. R. Stuart, as Sheriff of Baldwin County, Alabama, is advertising certain properties belonging to the Consolidated State Bank of Robertsdale for sale on October 24, 1932; that a copy of said notice is hereto attached, marked Exhibit "B" and asked to be made a part of this complaint as though herein fully set out.

SIXTH:

That the claim of the respondent, C. N. Anderson, is listed on the records of the Consolidated State Bank of Robertsdale, Alabama, as a preferred claim to be paid out of the first funds available for that purpose coming into the hands of your complainant; that complainant hereby submits himself to the jurisdiction of this court and herein expressly offers to do equity and abide the decree of the court.

SEVENTH:

That cash money at the present time is very scarce, and that real property values are very low, and that if the respondents are permitted to proceed to a sale in accordance with the advertisement, the said property to be sold will be sacrificed to the serious loss of all depositors of the Consolidated State Bank; that if the respondents are permitted to sell the said property as advertised, it would necessarily, under the existing conditions and circumstances, result in a preference to the respondent, C. N. Anderson, over all other like creditors, and to an uncalled-for loss to all the depositors and creditors.

EIGHTH:

That it is to the benefit of all the depositors and cred-

itors of the said Consolidated State Bank that your Honor grant an order restraining the respondents from proceeding with the sale as advertised.

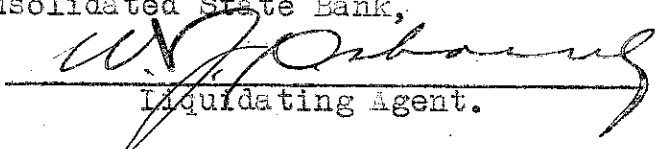
WHEREFORE, the premises considered, your complainant prays that your Honor will by proper process make the said C. N. Anderson and W. R. Stuart parties respondent to this bill of complaint, requiring them to plead, answer or demur to the same within the time and under the penalties prescribed by law and under the practice of this Honorable Court, and that your Honor will forthwith make an order pendente lite, restraining the said C. N. Anderson and W. R. Stuart, individually or as Sheriff of Baldwin County, Alabama, or either of them, from proceeding with the said sale as advertised, or in any manner, directly or indirectly, affecting the status quo of the properties of the said Consolidated State Bank.

Your complainant further prays that upon a final hearing of this cause your Honor will make the said restraining order final, restraining the said C. N. Anderson and W. R. Stuart, individually or as Sheriff of Baldwin County, Alabama, or either of them, from in any manner, directly or indirectly, doing anything that might affect or tend to affect the status quo of any properties belonging to the Consolidated State Bank; and that your Honor will give and grant unto the complainant such other, further or different relief as he may be in equity and good conscience entitled to receive. And as in duty bound your complainant will ever pray.

H. H. MONTGOMERY,

As Superintendent of Banks of the
State of Alabama, liquidating the
Consolidated State Bank,

By


Liquidating Agent.

FOOT NOTE:

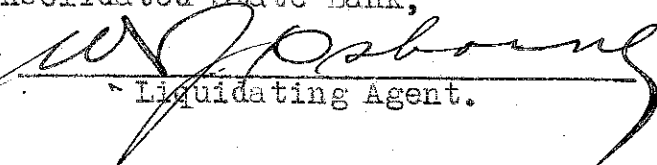
The respondents are required to answer each and every allegation contained in the foregoing bill of complaint, from Para-

graph FIRST to EIGHTH inclusive, but not under oath, oath being hereby expressly waived.

H. H. MONTGOMERY,

As Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank,

By


Liquidating Agent.

The above petition is set down for hearing Friday, October 14th 1932, at Bay Minette, Alabama, and the Register is directed to give notice of the time and place of said hearing to C. N. Anderson and W. R. Stuart.

This October 4th 1932

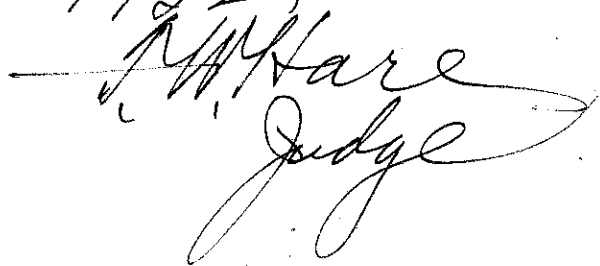

Judge

EXHIBIT "A".

C. N. ANDERSON,

Plaintiff,

-vs-

Consolidated State Bank,
a corporation, and H. H.
Montgomery, Superinten-
dent of Banks of the State
of Alabama,

Defendants.

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

DECREE.

This cause coming on to be heard on the pleadings and the testimony as noted by the Register, and the Court being fully advised in the premises, the Court finds:

That the Plaintiff C. N. Anderson is the owner, by assignment, of a certain sum of money, to-wit: the sum of ONE THOUSAND & 00/100 Dollars, which was paid to defendant Consolidated State Bank on the 12th day of August, 1931, under an agreement by which the said Consolidated State Bank was to hold and administer said sum of money as a trust fund; that by the terms of such agreement the said sum of money did not become the property of said Consolidated State Bank, and said sum did not become any part of the assets of said Bank but was and is the property of the plaintiff.

That by reason of the trust relation between the Plaintiff and said defendant, said sum of \$1,000.00 should be repaid to the Plaintiff as a preferred claim against the assets of said Bank.

That Defendant H. H. Montgomery is Superintendent of Banks of the State of Alabama, and as such is in charge of the liquidation of said Bank and in possession of its assets and properties and also of the property of the Plaintiff.

The Court further finds that said Consolidated State Bank on the 14th day of September, 1931, received the sum of \$106.00 as Trustee for the holders of the bonds of Silverhill Power Company, and that Plaintiff is the owner of said sum of money. That said sum did not become the property of said Consolidated State Bank and said sum is not any part of the assets of said Bank but was and is the property of the Plaintiff.

That by reason of the trust relation between the plaintiff and said defendant, said sum of \$106.00 should be repaid to the Plaintiff as a preferred claim against the assets of said Bank.

WHEREFORE, it is ordered, adjudged and decreed, that the Plaintiff have and recover of the Defendants Consolidated State Bank, a corporation, and H. H. Montgomery, Superintendent of Banks of the State of Alabama and liquidator and receiver of said Consolidated State Bank, the sum of \$1,106.00 and that the defendants pay the costs of this action, for which let execution issue.

Dated this 25th day of May, 1932.

F. W. Hare
Judge.

EXHIBIT "B".

NOTICE OF SHERIFF'S SALE

The State of Alabama,)
) Circuit Court.
Baldwin County.)

By virtue of an execution issued out of the Circuit Court, of Baldwin County, Alabama, on a judgment rendered therein against The Consolidated State Bank, a corporation, and H. H. Montgomery, as Superintendent of Banks of the State of Alabama, Liquidating the affairs of the Consolidated State Bank, and in favor of C. N. Anderson, on the 25th day of May, 1932, at the Spring term of the Circuit Court, I, W. R. Stuart, as sheriff of Baldwin County, Alabama, will sell to the highest bidder, for cash, in front of the court house door of said County and State, on the 24th day of October, 1932, within the legal hours of sale the following described property, to-wit:

1 Dalton adding machine with stand, 1 steel safe, 1 writing desk, 2 racks with milk cans and cream containers, 1 Cherry tubular cooler, 1 Empire State pasteurizer, 1 dual butter churn, 7 butter cutting boxes, 1 ice grinder, 1 twenty-horse power Fairbanks-Morse engine, 1 Delco refrigerator, 1 compressor with ice making apparatus, 1 cream tester, 1 butter cutting machine, 1 scale, 1 steam boiler, 1 water tank, 1 miscellaneous lot small tools;

Also Lots 10, 11, 12, 13, 14, 15 in Block 2 of the Town of Silverhill, Baldwin County, Alabama, as per plat of record in the office of the Judge of Probate of Baldwin County, Alabama, as the property of Consolidated State Bank, a corporation.

W. R. STUART, as Sheriff
of Baldwin County, Alabama.

HENRY W. SCHLICHTING

Complainant.

VS

H. H. MONTGOMERY,
SUPERINTENDENT OF BANKS, et al.,

Respondents.

IN EQUITY.

IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA

BRIEF AND ARGUMENT OF
COMPLAINANT.

STATEMENT.

WE have set out the facts in the petition which constitutes the Bill of Complaint in this cause. Schlichting in April, 1931, pursuant to an agreement with one D. G. Ramsay of Chicago, representing the owners of some lands near Robertsdale which Schlichting was buying for a home, deposited the balance of the purchase money in escrow in the Robertsdale State Bank to be delivered to Ramsay when certain deeds were properly executed by the owners of the land. The payment of this money into the Bank was made by Schlichting's draft on his former bank at Cullman and receipted as being received "for collection only". Before the trade could be completed, the Robertsdale Bank, then merged into the Consolidated State Bank, had closed its doors. The former liquidating agent, Mr. Jackson, recognized Schlichting's and Ramsay's claim to this money as a preferred one but the Superintendent of Banks has later questioned this ruling and suggested the present proceeding to determine the matter. The one question before the Court, raised by the demurrer to the petition, is whether or not money deposited specifically in escrow shall be treated as a general claim or is entitled to preference.

The allegations of the Petition, which is sworn to, are substantiated by the testimony of Mr. W. O. Keeble, Assistant

Cashier, with whom the money was left and by that of Petitioner's counsel. The facts in the matter are not disputed. Practically the only matter brought out by Mr. Keeble's testimony and not averred in the petition is that the wording of the receipt "for collection only" under Bank practice means that the proceeds of the collection are to be held separate and not co-mingled with the funds of the Bank. Mr. Rickarby's testimony only adds that the terms of the escrow agreement have now been fully complied with.

MEMORANDUM OF
AUTHORITIES.

The law as to the nature of escrow agreements seems to be so definitely settled that we are unable to locate any adjudication on the subject by the Supreme Court of Alabama. On the other hand, we find ample authority in *Ruling Case Law*, *Corpus Juris*, and in the decisions of other states holding that funds deposited under such conditions are purely trust funds and that a person who delivers money to a Bank with instructions to pay this over to a third person upon presentation of the deed is entitled to payment ahead of general creditors of the Bank where the latter becomes insolvent before the delivery of the necessary deeds. The essence of this conclusion is, as stated in *Mothersead vs Harrington*, 123 Okla., 179 and reported in 57 A. L. R. 386, is as follows: "Since this fund never belonged to the Bank, the creditors can not be injured by returning it to the owners."

FIRST, IS A DEPOSIT UNDER SUCH CONDITIONS
A TRUST?

"In a broad sense, every depository of an escrow is the agent of both parties. For the purpose of making delivery upon the performance of the conditions he is no less the agent of the grantee than the agent of the grantor. Strictly speaking, however, the depository is not an agent at all, but rather the trustee of an express trust, with duties to perform for each of the parties and which neither can forbid without the consent of the other. An escrow executed and deposited upon a valuable consideration is not revocable by the depositor, except according

to the terms of the agreement and deposit and the depositary being as much the agent of the grantee as of the grantor, is as much bound to deliver the deed, on performance of the condition, or happening of the event stipulated, as he is to withhold it until such performance or happening. Furthermore, such delivery may be compelled by the party entitled to the instrument."

10 R. C. L. Section 15 page 633.

"Where property deposited in escrow is disposed of without compliance with the conditions of the deposit, the depositor is entitled to recover such damages as he may suffer through the depositary's unwarranted act, and where the grantee or obligee participates in the wrongful delivery he may also be liable. But recovery must be limited to the damages actually attributable to the wrongful delivery."

21 C. J. 884

Citizens Nat'l B. vs Davison, 229 U. S. 212
57 L. Ed. at 1158.

This shows clearly that failure of the depositary to carry out the terms of the agreement is a tort-- a breach of trust-- something more than an ordinary debt.

"A depositary is not liable for failure to comply with the provisions of a contract between the depositors to which he has not assented; but if he violates the terms of the escrow contract he is liable in damages for the loss suffered thereby unless his wrongful act is ratified by the injured party. He is also liable for negligence in caring for the property deposited with him, and for conversion in delivering escrows in violation of the escrow agreement."

21 C. J. 879

"Upon the whole case, we are clear that the effect of the deposit of the contract and check with the bank was to constitute a custodian or stakeholder for the benefit of both parties, holding the money without right or interest in it bound above all things not to take sides between the parties and answerable ultimately to the one or the other, according to their respective rights as between themselves."

Citizen's Nat'l Bank vs Davison., Supra.

ARE THE PARTIES TO AN ESCROW AGREEMENT ENTITLED TO PAYMENT AHEAD OF GENERAL CREDITORS WHERE THE BANK BECOMES INSOLVENT BEFORE DELIVERY OF DEEDS?

31 A. L. R. 472;

57 A. L. R. 386;

60 A. L. R. 336;

Lusk Development & Improvement Co. vs Gintner, 232 Pac 581
Duncan v. Cady, Florida Supreme Court, April 2, 1933.

In 31 A. L. R. 472 under the following heading: "Trust or preference in respect of money placed in bank for purpose of transaction with third person where bank subsequently becomes insolvent," may be found a full discussion of the above proposition and the author in his discussion cites innumerable cases in support of same. On page 473 the author states it to be the general rule

that where a deposit is made in a bank with the distinct understanding that it is to be held by the Bank for the purpose of furthering a transaction between the depositor and a third person, or where it is made under such circumstances as give rise to a necessary implication that it is made for such a purpose, the deposit becomes impressed with a trust which entitled the depositor to a preference over the general creditors of the bank where it becomes insolvent while holding the deposit.

In 57 A. L. R. 386, it is said:

"In *Mothersead v. Harrington* (1926) 123 Okla. 179, 250 Pac. 483, where a deed and money were placed in a bank to be held in escrow until the determination of a contemplated land sale the money was held to be a special fund, which the deserving party to the contract was entitled to have paid to him out of the insolvent bank's assets in preference to other creditors, and, in so holding, it was said: 'The relation of debtor and creditor, as by general deposit, did not arise. It was a special deposit, and became a trust fund. Because of its trust character, it can be followed and repayment required out of the assets of the Bank in preference and before distribution to the general creditors. It was to be paid to Calvert if he performed the conditions of his contract; it was to be repaid to plaintiffs if he defaulted. If the balance of said trust fund was not commingled by the bank with its general funds before the failure of the bank, it has certainly been commingled with the general assets of the bank in the hands of the commissioner. The fact that it has been so commingled does not take away its trust character nor prevent the owners from reclaiming it, if they track it into the existing assets in the hands of the commissioner. Since this fund never belonged to the bank, the creditors cannot be injured by returning it to the owners, the plaintiffs!'"

In 60 A. L. R. 336, the author states:

"In the reported case (*Blythe v. Kujawa*, ante, 330), it appears that the plaintiff purchased a farm from the defendants Kujawa. It was agreed that \$4,500, a note and a mortgage on the property should be left in escrow in the National Farmer's Bank until title to the farm was perfected and approved and a deed given. This agreement was carried out through the agency of F. M. Blythe, a brother of the plaintiff. By direction of an officer of the bank, F. M. Blythe deposited the check in the bank to his own account. The banker then made out a check for the amount on the National Farmer's Bank payable to John Kujawa, the vendor of the farm, and directed F. M. Blythe to sign it, which he did. The note, the mortgage, and the check to Kujawa were placed in an envelope by the banker with directions on the envelope to deliver over the \$4,500 to Kujawa when the conditions with regard to the warranty of title had been complied with. The bank credited its assets with the check for \$4,500 deposited to the account of F. M. Blythe. F. M. Blythe never drew out any of the \$4,500 so deposited. The bank failed and its assets passed into the hands of a receiver before the title to the land was perfected. On the tender of the warranty deed, the receiver refused to receive the deed or recognize the escrow. The court holds that the \$4,500 was a trust fund and special deposit held by the bank, and that the plaintiff was the owner and entitled to the \$4,500 trust fund."

Circuit Court, Baldwin County, Ala.,

IN EQUITY.

J. H. Williams et al. vs. State Bank

PLAINTIFF

DEFENDANT

		Dollars	Cts.		
Fees of Register				AMOUNT BROUGHT FORWARD	
Filing each bill and other papers	\$ 10	14		For receiving, keeping and paying out or distributing money, etc. 1st \$1,000 1 per ct.; all over \$1,000 and not over \$5,000, 3-4 of 1 per ct.; all over \$5,000 and not exceeding \$10,000, 1-2 of 1 per ct.; all over \$10,000, 1-4 of 1 per ct.	
Issuing each Subpoena	50			Receiving, keeping and paying out money paid into court, etc., 1-2 of 1 per ct. of amount received.	
Issuing each copy thereof	30			Each Notice Sent by Mail to Creditors	15
Entering each return thereof	15			Filing, Receipting for and Docketing each Claim, etc	25
For each Order of Publication	1 00			For all entries on Subpoena Docket, etc.	50
Issuing Writ of Injunction	1 50			For all entries on Commission Docket, etc.	50
For each Copy thereof	50			Making Final Record, per hundred words	15
Entering each return thereof	15			Certified Copy of Decree	1 00
Issuing Writ of Attachment	1 00			Report of Divorce to State Health Office Acts 1915	50
Entering each return thereof	15			Total Fees of Register	39 65
Docketing each case	1 00			FEEES OF SHERIFF	
Entering each Appearance	25			Serving and Returning Subpoena on Deft.	\$1 50
Issuing each Decree Pro Confesso on personal service	1 00			Serving and Returning Subpoena for Witness	65
Issuing each Decree Pro Confesso on publication	1 00			Levying Attachment	3 00
Each Order Appointing Guardian	1 00			Entering and Returning same	25
Any other order by Register	50			Entering and Returning Execution	25
Issuing Commission to Take Testimony	50			Selling Property Attached	25
Receiving and Filing	10			Impanelling Jury	75
Endorsing each package	10			Executing Writ of Possession	2 50
Entering Order Submitting Cause	50			Collecting Execution for Costs	1 50
Entering any other Order of Court	25			Serving and Returning Sci. Fa., each	65
Noting all Testimony	50			Serving and Returning Notice	65
Abstract of Cause, etc.	1 00			Serving and Returning Writ of Injunction	1 50
Entering each Decree	75			Serving and Returning Writ of Exeat	1 50
For Every Hundred Words Over Five Hundred	15			Taking and Approving Bonds, each	1 00
Taking Account on Reference	3 00			Collecting Money on Execution	
Taking Testimony, etc.	15			Making Deed	2 50
Each Report, Five Hundred Words or less	2 50			Serving and Returning Application	1 00
For every Hundred Words Over Five Hundred	15			Serving Attachment, Contempt of Court	1 50
Amount Claimed, Less than Five Hundred Dollars, etc.	2 00			TOTAL FEES OF SHERIFF	
Issuing each Subpoena	25			Recapitulation	
Witness Certificate, each	25			Register's Fees	
Issuing Execution, each	75			Sheriff's Fees	
Entering each Return	15			Commissioner's Fees	
Taking and Approving Bond, each	1 00			Solicitor's Fees	
Making Copy of Bill, etc.	15			Witness Fees	
Each notice not otherwise provided for	50			Guardian Ad Litem	
Each Certificate or Affidavit, with Seal	50			Printer's Fees	
Each Certificate or Affidavit, no Seal	25			Trial Tax	3 00
Hearing and passing on application for Receiver or Trustee	3 00			Recording Decree in Probate Court	
Each Settlement with Receiver or Trustee	3 00			Total	39 65
Examining each Voucher of Receiver or Trustee	10				5 00
Examining each Answer on Exception	3 00				34 65
Recording Resignation or Suggestion of Death of Trustee	75				
Entering each Certificate to Supreme Court	50				
Taking Questions and Answers, etc.	25				
For all other service relating to such proceedings	1 00				
For service in proceeding to relieve minors, etc. same fee as in similar cases.					
Commission on sales, etc.: 1st \$100, 2 percent; all over \$100, and not exceeding \$1000, 1 1/2 per cent; all over \$1,000 and not exceeding \$20,000, 1 per cent; all over \$20,000, 1-4 of 1 per cent.					
Sub Total Carried Forward					

Received payment this _____ day of _____ 193_____

NOTE: Unless the above costs in this cause are paid within ten days of the present date, execution will be issued and placed in the hands of Sheriff for collection, creating more costs.

Register.

Circuit Court, Baldwin County, Ala., IN EQUITY.

PLAINTIFF

DEFENDANT

VS.

BILL OF COST

	Dollars	Cts.		\$	Cts.
Fees of Register			AMOUNT BROUGHT FORWARD		
Filing each bill and other papers		40	For receiving, keeping and paying out or distributing money, etc. 1st \$1,000 1 per ct.; all over \$1,000 and not over \$5,000, 3-4 of 1 per ct.; all over \$5,000 and not exceeding \$10,000, 1-2 of 1 per ct.; all over \$10,000, 1-4 of 1 per ct.		
Issuing each Subpoena		50	Receiving, keeping and paying out money paid into court, etc., 1-2 of 1 per ct. of amount received.		
Issuing each copy thereof		30	Each Notice Sent by Mail to Creditors	15	
Entering each return thereof		15	Filing, Receipting for and Docketing each Claim, etc	25	
For each Order of Publication		1 00	For all entries on Subpoena Docket, etc.	50	
Issuing Writ of Injunction		1 50	For all entries on Commission Docket, etc.	50	
For each Copy thereof		50	Making Final Record, per hundred words	15	
Entering each return thereof		15	Certified Copy of Decree	1 00	
Issuing Writ of Attachment		1 00	Report of Divorce to State Health Office Acts 1915	50	
Entering each return thereof		15	Total Fees of Register		1740
Docketing each case		1 00	FEEES OF SHERIFF		
Entering each Appearance		25	Serving and Returning Subpoena on Deft.	\$ 1 50	
Issuing each Decree Pro Confesso on personal service		1 00	Serving and Returning Subpoena for Witness	65	
Issuing each Decree Pro Confesso on publication		1 00	Levying Attachment	3 00	
Each Order Appoiating Guardian		1 00	Entering and Returing same	25	
Any other order by Register		50	Entering and Returning Execution	25	
Issuing Commission to Take Testimony		50	Selling Property Attached	25	
Receiving and Filing		10	Impaneling Jury	75	
Endorsing each package		10	Executing Writ of Possession	2 50	
Entering Order Submitting Cause		50	Collecting Execution for Costs	1 50	
Entering any other Order of Court		25	Serving and Returning Sci. Fa., each	65	
Noting all Testimony		50	Serving and Returning Notice	65	
Abstract of Cause, etc.		1 00	Serving and Returning Writ of Injunction	1 50	
Entering each Decree		75	Serving and Returning Writ of Exeat	1 50	
For Every Hundred Words Over Five Hundred		15	Taking and Approving Bonds, each	1 00	
Taking Account on Reference		3 00	Collecting Money on Execution		
Taking Testimony, etc.		15	Making Deed	2 50	
Each Report, Five Hundred Words or less		2 50	Serving and Returning Application	1 00	
For every Hundred Words Over Five Hundred		15	Serving Attachment, Contempt of Court	1 50	
Amount Claimed, Less than Five Hundred Dollars, etc.		2 00	TOTAL FEES OF SHERIFF		1740
Issuing each Subpoena		25	Recapitulation		
Witness Certificate, each		25	Register's Fees		
Issuing Execution, each		75	Sheriff's Fees		
Entering each Return		15	Commissioner's Fees		
Taking and Approving Bond, each		1 00	Solicitor's Fees		
Making Copy of Bill, etc.		15	Witness Fees		
Each notice not otherwise provided for		50	Guardian Ad Litem		
Each Certificate or Affidavit, with Seal		50	Printer's Fees		
Each Certificate or Affidavit, no Seal		25	Trial Tax	3 00	
Hearing and passing on application for Receiver or Trustee		3 00	Recording Decree in Probate Court		
Each Settlement with Receiver or Trustee		3 00	Total		1740
Examining each Voucher of Receiver or Trustee		10			
Examining each Answer on Exception		3 00			
Recording Resignation or Suggestion of Death of Trustee		75			
Entering each Certificate to Supreme Court		50			
Taking Questions and Answers, etc.		25			
For all other service relating to such proceedings		1 00			
For service in proceeding to relieve minors, etc. same fee as in similar cases.					
Commission on sales, etc.: 1st \$100, 2 percent; all over \$100, and not exceeding \$1000, 1 1 2 per cent; all over \$1,000 and not exceeding \$20,000, 1 per cent; all over \$20,000, 1-4 of 1 per cent.					
Sub Total Carried Forward					

Page 316

Received payment this _____ day of _____ 193_____ Register.

Unless the above costs in this cause are paid within ten days of the present date, execution will be issued and placed in the hands of Sheriff for collection, creating more costs.

IN RE

J. H. WILLIAMS, Superin-
tendent of Banks of the
State of Alabama, liqui-
dating the Consolidated
State Bank.

IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA.

This cause coming on to be heard upon the sworn petition of J. H. Williams, Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank; waiver of service and consent for decree by the officers of the Consolidated State Bank in liquidation, praying this Court to approve and authorize the Superintendent of Banks to enter into contract with Leslie C. King, doing business as King Auction Company, for the sale of properties of the Consolidated State Bank at auction on or about June 24th, 1935, the cost of advertising and holding said sale to be borne by the said King, and he to receive for his services ten per cent. (10%) of the selling price of the property sold, to be paid in accordance with the contract, copy of which is attached to said petition; and the same being considered by the Court, the Court is of the opinion that the petition should be granted;

NOW THEREFORE, IT IS ORDERED, ADJUDGED AND DECREED that the said contract be and the same is hereby approved and the said Superintendent of Banks be and he is hereby authorized to enter into said contract with the said Leslie C. King.

Done this the 14th day of June, 1935.

J. M. Hare
Judge.

CHANCERY EXECUTION

BILL OF COSTS

No. **1030.** Supt. of Banks, Ldg. vs. *Fee Book 3*
Page 317 PLAINTIFF
 Con. State Bank of Robertsdale. DEFENDANT

		Dollars	Cents			\$	
FEEES OF REGISTER				Brought Forward			
Filing each bill and other papers	\$	10		For Receiving, keeping and paying out or distributing money, etc.: 1st \$1,000, 1%, all over \$1,000, and not over \$5,000, 3-4 of 1%; all over \$5,000 and not exceeding \$10,000, 1-2 of 1%, all over \$10,000 1-4 of 1%.			
Issuing each subpoena		50		Receiving, keeping and paying out money paid into court, etc., 1-2 of 1% of amount received.			
Issuing each copy thereof		40		Each notice sent by mail to creditor	15		
Entering each return thereof		15		Filing receipting for and docketing each claim, etc.	25		
For each order of publication		1 00	1 00	For all entries on subpoena docket, etc.	50		
Issuing Writ of injunction	I	50		For all entries on commission docket, etc.	50		
For each copy thereof		50		Making final record, per 100 words.....	15	36	20
Entering each return thereof		15		Certified copy of decree	1 00	1	00
Issuing Writ of Attachment	I	00		Report of divorce to State Health Office (Acts 1915)	50		
Entering each return thereof		15		TOTAL FEES OF REGISTER..			
Docketing each case		1 00		FEEES OF SHERIFF			
Entering each appearance		25	50	Serving and returning subpoena on deft. \$1 50		44	50
Issuing each decree pro confesso on per ser. 1 00		00		Serving and returning subpoena for witness	65		
Issuing each decree pro confesso on publica 1 00		00		Levying attachment	3 00		
Each order appointing guardian	I	00		Entering and returning same	25		
Any other order by Register		50		Selling property attached			
Issuing Commission to take testimony		50		Impaneling Jury	75		
Receiving and filing		10		Executing Writ of possession	2 50		
Endorsing each package		10		Collecting execution for costs	1 50		
Entering order submitting cause		50	50	Serving and returning sci. fa., each	65		
Entering any other order of court.....		25		Serving and returning notice	65		
Noting all testimony		50		Serving and returning writ of injunction 1 50			
Abstract of cause, etc.	I	00		Serving and returning writ of exeat. 1 50			
Entering each decree		75	1 50	Taking and approving bonds, each	75		
For every 100 words over 500.....		15	3 00	Collecting money on execution			
Taking account, etc.		3 00		Making Deed	2 50		
Taking testimony, etc		15		Serving and returning application, etc. 1 00			
Each report, 500 words or less		2 50		Serving attachment, contempt of court... 1 50			
For every 100 words over 500		15		TOTAL FEES OF SHERIFF..			
Amount claimed less than \$500, etc		2 00		RECAPITULATION			
Issuing each subpoena		25		Register's Fees		44	50
Witness certificate, each		25		Sheriff's Fees			
Issuing execution, each		75		Commissioner's Fees			
Entering each return		15		Solicitor's Fees			
Taking and approving bond, each	1	00		Witness Fees			
Making copy of bill, etc		15		Guardian Ad Litem			
Each notice not otherwise provided for		50	50	Printer's Fees		5	70
Each certificate or affidavit, with seal		50		Trial Tax	3 00	3	00
Each certificate or affidavit, no seal		25		Recording Decree in Probate Court....			
Hearing and passing on application, etc. 3 00		00		TOTAL.....			
Each settlement with Receiver, etc. 3 00		00				53	00
Examining each voucher of Receiver, etc .. 10							
Examining each answer, etc.	3	00					
Recording resignation, etc.		75					
Entering each certificate to Supreme Court 50							
Taking questions and answers, etc		25					
For all other ser relating to such proceedings 1 00							
For services in proceeding to relieve minors, etc., same fee as in similar cases.							
Commission on sales, etc: 1st \$100, 2 per cent: all over \$100 and not exceeding \$1,000, 1 1-2 per cent; all over \$1,000, and not exceeding \$20,000, 1 per ct; all over 20,000, 1-4 of 1 per cent							
Sub Total Carried Forward		7	10				

The State of Alabama,
 Baldwin County

No. _____
 Circuit Court, In Equity _____ Term, 193 _____

To any Sheriff of the State of Alabama—GREETING:
 You are hereby commanded, That of the goods and chattels, lands and tenements of _____

_____ Defendant
 _____ Dollars,
 you cause to be made the sum of _____
 which _____ Plaintiff
 recovered of _____ on the _____ day of _____ 193 _____
 by the judgment of our Circuit Court, held for the county of Baldwin, besides the sum of _____ Dollars,

costs o' suit, and have the same to render to the said _____
 and make return of this Writ and the execution thereof, according to law.

Interest from _____ 193 _____ to date of collection.

Witness my hand, this _____ day of _____ 193 _____

Register

In the Matter of:

H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank of Robertsdale.

)
) 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 Consolidated State Bank of Robertsdale, and respectfully shows unto your Honor that W. L. Hammond is indebted to the said Bank in the sum of Thirty-seven Hundred Twenty-five Dollars (\$3725.00), due and evidenced by that certain promissory note dated September 28, 1931, due October 28, 1931, together with interest thereon from said due date, which said indebtedness is secured by Lots numbered four (4), five (5), six (6) and seven (7) in Block numbered seventeen (17) in the Second Addition to the Townsite of Robertsdale, Baldwin County, Alabama; that the said W. L. Hammond has offered to your petitioner in settlement of the said debt the sum of Thirteen Hundred Dollars (\$1300.00), payable One Thousand Dollars (\$1,000.00) in cash and the balance, namely, Three Hundred Dollars (\$300.00), payable one year from date, together with interest thereon at eight per cent. per annum, the same to be secured by a second mortgage on the said property; that the said lots are unimproved and in the opinion of your petitioner said settlement is a reasonable and fair settlement of the said indebtedness and in the opinion of your petitioner is to the best interests of the said trust estate that the said indebtedness be settled and adjusted in said manner for the amount and under the terms above set out.

WHEREFORE, your petitioner prays this Honorable Court will set a day for hearing of this petition; that due and proper notice be given to the proper officials of the said Consolidated State Bank, and that upon a hearing this Honorable Court will make and enter a decree authorizing and directing your petitioner,

as Superintendent of Banks of the State of Alabama, to settle and adjust the said indebtedness under the terms and conditions herein set out, and authorize and direct this petitioner to accept the sum of Thirteen Hundred Dollars (\$1300.00) in full settlement of the said indebtedness, to be payable One Thousand Dollars (\$1,000.00) in cash and the remainder, namely, Three Hundred Dollars (\$300.00), to be payable one year from date, with interest at eight per cent. per annum, secured by a second mortgage on the said lots; that your petitioner be authorized and empowered to cancel the original mortgage securing the said indebtedness and be authorized to cancel and surrender the aforesaid note. Your petitioner prays for such other and different relief as in equity he may be entitled to receive.

H. H. MONTGOMERY, as Superintendent
of Banks of the State of Alabama,
liquidating the Consolidated State
Bank of Robertsdale,

By W. J. Osborne
Liquidating Agent.

STATE OF ALABAMA.

BALDWIN COUNTY.

Before me, the undersigned, a Notary Public in and for said State and County, this day personally appeared W. J. OSBORNE, who being duly sworn, deposes and says that he is Liquidating Agent of the Consolidated State Bank, representing H. H. Montgomery, as Superintendent of Banks of the State of Alabama in the liquidation of said bank; that he was duly appointed and qualified; that he has read the foregoing petition and that the facts therein stated are true.

W. J. Osborne
Liquidating Agent.

Sworn to and subscribed before
me, this the 17th day of
November, 1932.

Ida M. Turnbull
Notary Public, Baldwin County,
Alabama.

The undersigned, officers of the Consolidated State Bank, hereby accept service of notice of the foregoing petition, waive further service, admit the facts therein recited, and consent that decree may be entered thereon forthwith without further notice.

W. Baldwin *Pres. President*
Thos J. Ruskert *Cashier*

IN THE MATTER OF:

Liquidation of CONSOLIDATED
STATE BANK, Robertsdale, Alabama,
H. H. MONTGOMERY, Superintendent
of Banks of the State of Alabama,
liquidating the same.

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

This cause coming on to be heard upon the petition of H. H. Montgomery, Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank of Robertsdale, reporting that subsequent to an order of this Court authorizing and directing him to sell Lot numbered Eleven (11) in Block numbered Sixteen (16) in the Townsite of Robertsdale, Baldwin County, Alabama, as platted and recorded, to James Sanca, Jr., for the sum of Twenty-six Hundred Ninety-seven and 81/100 Dollars (\$2697.81), payable Nine Hundred Dollars (\$900.00) in cash and Seventeen Hundred Ninety-seven and 81/100 Dollars (\$1797.81) deposit in the Consolidated State Bank, the said James Sanca, Jr., declined to purchase the said property and released the petitioner from his contract to sell the same, and that one Thomas Vonashek offered to purchase the said property for the same price and under the same terms and conditions and that the said petitioner did sell the said property to the said Thomas Vonashek for and at the said consideration, payable in the said manner, and praying this Honorable Court to ratify and confirm the said act in selling the said property to the said Thomas Vonashek, as aforesaid, and authorizing and directing him to execute deed therefor, and evidence being adduced in proof of said petition, petitioner is of the opinion that the sale, as aforesaid, is to the interest of the creditors of the said Bank and ought to be confirmed;

It is therefore ORDERED, ADJUDGED and DECREED that the sale of Lot numbered Eleven (11) in Block numbered Sixteen (16) in the Townsite of Robertsdale, Baldwin County, Alabama, as platted and recorded, to Thomas Vonashek, for the sum of Twenty-six

Hundred Ninety-seven and 81/100 Dollars (\$2697.81), payable Nine Hundred Dollars (\$900.00) cash and Seventeen Hundred Ninety-seven and 81/100 Dollars (\$1797.81) deposit in the Consolidated State Bank, be and the same is hereby ratified and confirmed.

And it is further ORDERED, ADJUDGED AND DECREED that the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, is authorized and directed to execute a deed conveying to the said Thomas Vonashek all the right, title and interest of the said Consolidated State Bank, a corporation, in and to the said property upon the payment of the purchase money in the manner aforesaid.

Done this the 30th day of June, 1933.

F. W. Hare
Judge.

IN THE MATTER OF:

Liquidation of CONSOLIDATED
STATE BANK, Robertsdale, Alabama,
H. H. MONTGOMERY, Superintendent
of Banks of the State of Alabama,
liquidating the same.

) 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 Consolidated State Bank, and
respectfully shows unto your Honor that heretofore on, to wit, the
23rd day of June, 1933, he filed his petition for a decree confirm-
ing, authorizing and directing him to sell the property described
as Lot numbered Eleven (11) in Block numbered Sixteen (16) in the
Townsite of Robertsdale, Baldwin County, Alabama, to James Sanca,
Jr., for the sum of Twenty-six Hundred Ninety-seven and 81/100
Dollars (\$2697.81), payable Nine Hundred Dollars (\$900.00) in cash
and Seventeen Hundred Ninety-seven and 81/100 Dollars (\$1797.81)
deposit in the Consolidated State Bank, and this Honorable Court
did on the 24th day of June, 1933, confirm the said sale and auth-
orize and direct this petitioner to execute and deliver a deed to
the said property upon the payment of the said money in the manner
aforesaid; that after the said decree was made and entered the said
James Sanca, Jr., declined to purchase the said property and one
Thomas Vonashek offered to purchase the same at the said price,
payable in the said manner, and this petitioner did accept the
offer of the said Thomas Vonashek and did sell the said property
to him, and did receive the said purchase money; all of which was
to the interest of the creditors of the said Bank;

WHEREFORE, your petitioner prays this Honorable Court
to ratify and confirm the sale of the said property to the said
Thomas Vonashek at the said price and payable in the said manner,
and that your petitioner be authorized and directed to execute and

deliver a deed to him.

H. H. MONTGOMERY, as Superintendent
of Banks of the State of Alabama,
liquidating the Consolidated State
Bank of Robertsdale, Alabama,

By W. J. Osborne
Liquidating Agent.

STATE OF ALABAMA.

BALDWIN COUNTY.

Before me, the undersigned, a Notary Public in and for
said County and State, this day personally appeared W. J. OSBORNE,
who being by me duly sworn, deposes and says that he has read
the foregoing petition by him subscribed and that the facts therein
stated are true.

W. J. Osborne
W. J. Osborne

Sworn to and subscribed before
me on this the 28 day of
June, 1933.

W. C. Beebe
Notary Public, Baldwin County,
Alabama.

The undersigned, JAMES SANCA, JR., hereby admits that subsequent to the execution of the decree authorizing the sale of the property described in the foregoing petition to him he declined to purchase the same, and he and the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, are released from the purchase of said property.

James Sanca Jr.

IN THE MATTER OF:)

H. H. MONTGOMERY, as Super-)
intendent of Banks of the)
State of Alabama, liquidating)
the CONSOLIDATED STATE BANK)
of Robertsdale, 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, and the same being considered, together with the proof of the allegations in the petition, formal notice of said petition having been waived by the officials of the Consolidated State Bank, the Court is of the opinion that the petitioner is entitled to the relief prayed for;

It is therefore ORDERED, ADJUDGED AND DECREED by the Court that H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, acting in person or by W. J. Osborne, as Liquidating Agent, liquidating the said Bank, as his attorney in fact, be and he is hereby authorized and directed to execute and deliver to the Merchants National Bank of Mobile a deed of conveyance conveying to it all the right, title and interest of the Consolidated State Bank in and to the following described real property situated in the County of Baldwin, State of Alabama, to-wit:

Lot numbered One in Joe Reding Addition to the Town of Robertsdale, Baldwin County, Alabama, as platted and recorded.

Done, this the 7th day of November, 1932.

J. W. Kase
Judge.

3. That part of Lots 1 and 2 of Block 16 in the Town of Robertsdale, described as follows: Commencing at the Northwest corner of Lot 1 of said Block and running thence Eastwardly along Pennsylvania Avenue 41 feet, thence Southwardly and parallel to the West line of Lots 1 and 2, 50 feet to the South line of Lot 2 of the said Block, thence Westwardly along the South line of said Lot 2, 41 feet to the Southwest corner of said Lot 2; thence Northwardly along the West line of said Lots 1 and 2 a distance of 50 feet to the point of beginning - vacant.

4. That part of Lot 2 of Block 16 in the Town of Robertsdale described as follows: Commencing at the Southeast corner of the said Lot 2, running thence Northwardly along the East line of the said lot a distance of 20 feet; thence Westerly and parallel to the South line of said lot 88 feet and 5 inches; thence Southwardly and parallel with the East line of said lot a distance of 20 feet to the South line of the said lot; thence Eastwardly along the South line of said lot to the point of beginning, on which there is situated a one-story brick building with concrete floor; there being sold with the said lot and building thereon all right, title and interest of the said Consolidated State Bank in and to the partition wall between the said lot and the lot adjoining on the South, and also the right and privilege to attach any building now on or that may hereafter be on the said land sold to any wall now on or that may hereafter be erected on the property to the North, but reserving to the said Bank and to its successors and assigns the ownership of the wall on the North of the said property sold, together with the right to add additional stories to the building to the North or to remove the wall to the North at any time the said Consolidated State Bank, its successors and assigns, may desire, without hindrance or let from the said vendee, or his heirs or assigns.

That at such sale the said property first described was sold to C. S. Woodson for and at the sum of Nine Hundred Sixty-five Dollars (\$965.00), the same being the highest, best and last bid therefor, payable one-third cash and the balance in two equal installments due one and two years, with interest from date at six per cent. per annum, payable annually, secured by mortgage.

That said property second described was sold to J. M. Glass for and at the sum of Seven Hundred Fifty Dollars (\$750.00), the same being the highest, best and last bid therefor, payable one-third cash and the balance in two equal installments due one and two years, with interest from date at six per cent. per annum, payable annually, secured by mortgage.

✓ The said property third described was sold to C. A. Peterson for and at the sum of One Hundred Two and 90/100 Dollars (\$102.90), the same being the highest, best and last bid therefor, payable cash upon delivery of deed, a deposit of Thirty-five Dol-

lars (\$35.00) having been paid, receipt of which is acknowledged, and the balance to be paid upon the execution and delivery of deed.

The said property fourth described was sold to Ruth C. Peterson for and at the sum of Thirteen Hundred Fifty-two and 50/100 Dollars (\$1352.50), the same being the highest, best and last bid therefor, payable cash upon delivery of deed, a deposit of Four Hundred Seventy Dollars (\$470.00) having been made thereon, receipt of which is acknowledged, and the balance to be paid upon the execution and delivery of deed.

THIRD:

That the said two properties first above described have little or no rental value; that the cost of maintaining the improvements and keeping the same insured and repaired would be a heavy expense and the said properties are now in bad state of repair and the cost of putting the same in a proper state of repair would in the opinion of your petitioner not be warranted.

That the said property third described is a vacant lot and of no use to the estate and produces no income; that the said property fourth described is unrented and has been unrented for several months; the cost of keeping the same in repair and for insuring and paying the taxes thereon would not warrant holding the said properties.

Your petitioner further shows unto your Honor that each of the said respective tracts of land described above was sold for and at the reasonable market value thereof, and that in the opinion of your petitioner it is to the interest of the said trust estate that the said sales be confirmed, and that your petitioner be authorized and directed to execute and to receive all necessary and proper conveyances to consummate the said sales to the said purchasers at the prices and under the terms and conditions hereinabove set out.

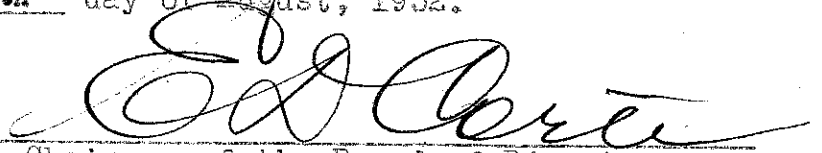
FOURTH:

Your petitioner further shows unto your Honor that under the contract with the said Britt Davis he is entitled to commissions of ten per cent. on all of the lands sold and confirmed.

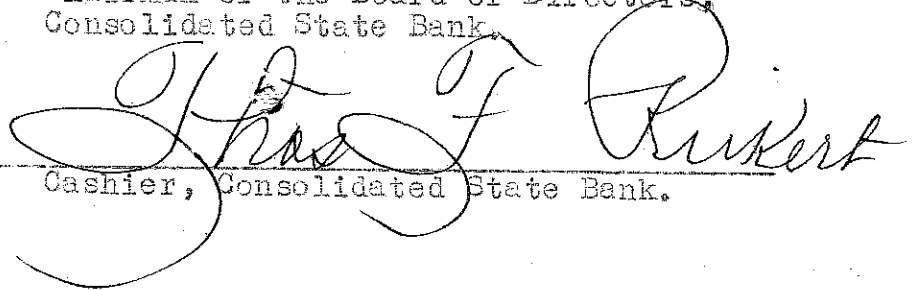
August 6th
Eda M. Turnbull

✓
The undersigned, Chairman of the Board of Directors,
and Cashier of the Consolidated State Bank of Robertsdale,
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 notice.

This the 8th day of August, 1932.



Chairman of the Board of Directors,
Consolidated State Bank.



Cashier, Consolidated State Bank.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the said Court at the City of New York, this 10th day of July, 1933.

CLERK OF THE COURT
H. H. ...
...
...

TO ALL WHOM THESE PRESENTS SHALL COME, I greet you well.

That the said ...
...
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That the said ...
...
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That the said ...
...
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That the said ...
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That the said ...
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...

IN THE MATTER OF:

H. H. MONTGOMERY, as Super-
intendent of Banks, Liquidating
the Consolidated State Bank of
Robertsdale, 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:

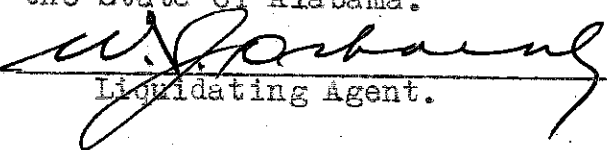
Comes H. H. MONTGOMERY, as Superintendent of Banks of
the State of Alabama, and respectfully shows unto your Honor:

That heretofore, as will appear in the above styled
cause, he has qualified for and is liquidating the Consolidated
State Bank and its affairs; that it is necessary and proper from
time to time to institute suits for the collection of debts owing
to the said Bank based on promissory notes owned by said Bank, and
to cause to be issued garnishments in aid of such suits; that the
expense and delay incident to the execution of a garnishment bond
in any of said suits will militate against the proper liquidation
of the said bank and against the interest of the stockholders and
creditors of said bank, and that it is to the best interest of the
said bank and of the creditors of the said bank that he be permit-
ted and authorized to cause garnishments to be issued in aid of
pending suits on promissory notes owned by the said bank without
giving bond when garnishment is issued;

WHEREFORE, petitioner prays this Honorable Court will
make and enter an order exempting him from giving such bonds.

H. H. MONTGOMERY,
Superintendent of Banks of
the State of Alabama.


By


Liquidating Agent.

STATE OF ALABAMA.

BALDWIN COUNTY.

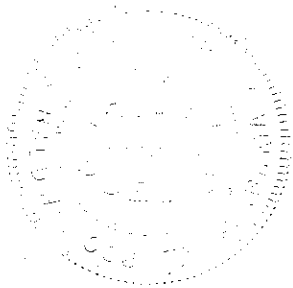
Before me, the undersigned Notary Public in and for said County and State, personally appeared W. J. OSBORNE, who is known to me, and who, being by me duly sworn, deposes and says that he is Liquidating Agent of the Consolidated State Bank of Robertsdale, Alabama; that he has read the foregoing petition in the matter of the liquidation of the affairs of the Consolidated State Bank of Robertsdale, Alabama, and that he understands the allegations and averments therein made and that the same are true and correct as therein alleged.



Sworn to and subscribed before me,
this the 23rd day of January,
1933.



Notary Public, Baldwin County,
Alabama.



IN THE MATTER OF:

H. H. MONTGOMERY, as Super-
intendent of Banks, Liquidating
the Consolidated State Bank of
Robertsdale, 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 Consolidated State Bank, heretofore filed in this Court, for a general order permitting and authorizing him, as such Superintendent of Banks, to cause garnishments to be issued in aid of pending suits on promissory notes owned by the said Bank without giving bond when garnishment is issued;

And the same being considered by the Court, 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 Consolidated State Bank, be and he is hereby permitted and authorized to cause garnishments to be issued in aid of pending suits on promissory notes owned by the said Consolidated State Bank without giving bond when garnishment is issued.

Done, this the 31st day of January, 1933.

J. W. Lane
Judge.

IN THE MATTER OF:

H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, liquidating the CONSOLIDATED STATE BANK of Robertsdale.

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 Consolidated State Bank of Robertsdale, and respectfully shows unto your Honor as follows:

FIRST:

That William P. Baldwin and Eula B. Baldwin, his wife, executed and delivered to the Robertsdale State Bank a mortgage dated January 11, 1927, and filed for record in the office of the Judge of Probate of Baldwin County, Alabama, on January 31, 1927, and recorded in Mortgage Book 37, at pages 432-3, which mortgage shows a consideration of Seven Thousand Four Hundred Dollars (\$7,400.00), evidenced by three promissory notes of even date herewith in the amounts of Two Thousand Dollars (\$2,000.00), Two Thousand Four Hundred Dollars (\$2,400.00) and Three Thousand Dollars (\$3,000.00) respectively, balance due on said mortgage being \$2831.82, due and payable on May 11th, 1927, /or any renewal thereof, secured by the following described real property situated in Baldwin County, Alabama, to-wit: The East half of the Northeast quarter of Section six (6), Township six (6) South, Range four (4) East, and the West half of the Northwest quarter of Section five (5), Township six (6) South, Range four (4) East, less two (2) acres sold to W. C. Ball in the Southwest corner of the Southwest quarter of the Northwest quarter of Section five (5), Township six (6) South, Range four (4) East, containing one hundred fifty-eight (158) acres, more or less.

SECOND:

That the said Robertsdale State Bank did on the 28th day of August, 1931, consolidate with the Farmers State Bank of Loxley, Alabama, and the State Bank of Silverhill of Silverhill, Alabama,

under the name of Consolidated State Bank, and on the 23rd day of October, 1931, said Consolidated State Bank was turned over to H. H. Montgomery, as Superintendent of Banks of the State of Alabama, for liquidation.

THIRD:

That the said mortgage above described is a second mortgage subject to mortgage executed by the said William P. Baldwin to the First Joint Stock Land Bank of Montgomery, Alabama, which mortgage is dated October 1st, 1926, and filed for record October 12, 1926, and recorded in the office of the Judge of Probate of Baldwin County, Alabama, in Mortgage Book 37, at pages 163-5, which mortgage shows a consideration of Eight Thousand Dollars (\$8,000.00), and is secured by the above described property.

FOURTH:

That the said William P. Baldwin has made application to the Federal Land Bank of New Orleans for a loan on the above described property, which application has been approved for the sum of Four Thousand Six Hundred Dollars (\$4,600.00), subject to the full payment and complete satisfaction of the above described mortgages to the said First Joint Stock Land Bank of Montgomery and the said Consolidated State Bank of Robertsdale.

FIFTH:

That the said William P. Baldwin has offered your petitioner in settlement of said debt the sum of Five Hundred Sixty-five Dollars (\$565.00) in cash; that in the opinion of your petitioner said settlement is a reasonable and fair settlement of the said indebtedness, and that in the opinion of your petitioner it is to the best interests of the said trust estate that the said indebtedness be settled and adjusted in said manner for the amount as above set out.

WHEREFORE, your petitioner prays this Honorable Court will set a day for hearing of this petition; that due and proper notice be given to the proper officials of the said Consolidated State

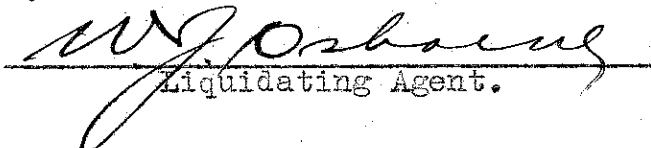
Bank; that upon a hearing this Honorable Court will make and enter a decree authorizing and directing your petitioner as Superintendent of Banks of the State of Alabama to settle and adjust the said indebtedness under the terms and conditions herein set out, and authorize and direct this petitioner to accept the sum of Five Hundred Sixty-five Dollars (\$565.00) in cash in full settlement of the said indebtedness. That your petitioner be authorized and empowered to cancel the original mortgage securing the said indebtedness and be authorized to cancel and surrender the notes given therewith.

Your petitioner prays for such other and different relief as in equity he may be entitled to receive.

H. H. MONTGOMERY,

As Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank of Robertsdale,


By


Liquidating Agent.

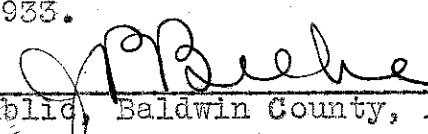
STATE OF ALABAMA.

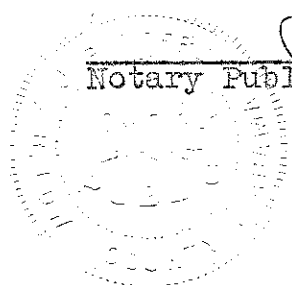
BALDWIN COUNTY,

Before me, the undersigned, a Notary Public in and for said State and County, this day personally appeared W. J. Osborne, who, being duly sworn, deposes and says that he is Liquidating Agent of the Consolidated State Bank of Robertsdale, representing H. H. Montgomery, as Superintendent of Banks of the State of Alabama, in the liquidation of said Bank; that he was duly appointed and qualified; that he has read the foregoing petition and that the facts therein stated are true.


Liquidating Agent.

Sworn to and subscribed before me, this the 20 day of December, 1933.


Notary Public, Baldwin County, Alabama.



The undersigned officers of the Consolidated State Bank of Robertsdale hereby accept service of notice of the foregoing petition, waive further service, admit the facts therein stated, and consent that decree may be rendered thereon forthwith without further notice.

H. E. Warner

J. R. Rippen

IN THE MATTER OF:

Liquidation of CONSOLIDATED
STATE BANK, Robertsdale, Alabama,
H. H. MONTGOMERY, Superintendent
of Banks of the State of Alabama,
liquidating the same.

IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA.

This cause coming on to be heard upon the petition of H. H. Montgomery, Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank of Robertsdale, to sell Lot numbered Eleven (11) in Block numbered Sixteen (16) in the Townsite of Robertsdale, Baldwin County, Alabama, as plotted and recorded, to James Sanca, Jr., for the sum of Twenty-six Hundred Ninety-seven and 81/100 Dollars (\$2697.81), payable Nine Hundred Dollars (\$900.00) in cash and Seventeen Hundred Ninety-seven and 81/100 Dollars (\$1797.81) deposit in the Consolidated State Bank, said petition alleging that the same is a fair and reasonable value for said property and that it is to the interest of the creditors of the said Bank that the said property be sold at the said price, and the facts of said petition being sworn to by the said W. J. Osborne, Liquidating Agent, and the officers of the said Bank having waived notice of the said petition and admitted the facts therein alleged, and proof of the said facts being made to this 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 Consolidated State Bank of Robertsdale, Alabama, be and he is hereby authorized and directed to sell said Lot numbered Eleven (11) in Block numbered Sixteen (16) in the Townsite of Robertsdale, Baldwin County, Alabama, as plotted and recorded, for and at the sum of Twenty-six Hundred Ninety-seven and 81/100 Dollars (\$2697.81), payable Nine Hundred Dollars (\$900.00) in cash and Seventeen Hundred Ninety-seven and 81/100

Dollars (\$1797.81) deposit in the said Bank.

It is further ORDERED, ADJUDGED AND DECREED that the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank of Robertsdale, is authorized and directed to execute deed to the said James Sanca, Jr., conveying all of the right, title and interest of the Consolidated State Bank, a corporation, in and to the said property upon the payment of the said purchase price.

Done this the 24th day of June, 1933.

F. W. Hare
Judge.

IN THE MATTER OF:

H. H. MONTGOMERY, as Superin-
tendent of Banks of the State
of Alabama, liquidating the
CONSOLIDATED STATE BANK of
Robertsdale.

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

This cause coming on to be heard upon petition of H. H. Montgomery, Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank of Robertsdale, and it appearing from said petition and proof thereof that William P. Baldwin is indebted to the Consolidated State Bank in the sum of Seven Thousand ~~balance due on said mortgage being \$2831.82~~ Four Hundred Dollars (\$7,400.00), secured by a mortgage on the following described property situated in Baldwin County, Alabama, to-wit: The East half of the Northeast quarter of Section six (6), Township six (6) South, Range four (4) East, and the West half of the Northwest quarter of Section five (5), Township six (6) South, Range four (4) East, less two (2) acres sold to W. C. Ball in the Southwest corner of the Southwest quarter of the Northwest quarter of Section five (5), Township six (6) South, Range four (4) East, containing one hundred fifty-eight (158) acres, more or less; that the said William P. Baldwin has offered to settle and adjust the said indebtedness for the sum of Five Hundred Sixty-five Dollars (\$565.00) in cash; and it appearing that it is to the interest of the said trust estate that the said offer be accepted;

It is therefore ORDERED, ADJUDGED and DECREED that H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank of Robertsdale, be and he is hereby authorized and directed to settle and adjust the said indebtedness in the manner and under the terms and conditions aforesaid; that he accept in settlement of the said indebtedness the sum of Five Hundred Sixty-five Dollars (\$565.00) in cash in full settlement of the said indebtedness, and that he cancel the mortgage securing the aforesaid indebtedness, and cancel and surrender the said notes evidencing the

same.

Done at Manassas, Va., this the 21st day of
Dec., 1933.

P. W. Starr

Judge.

IN THE MATTER OF:

Liquidation of CONSOLIDATED
STATE BANK, Robertsdale, Alabama,
H. H. MONTGOMERY, Superintendent
of Banks of the State of Alabama,
liquidating the same.

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 Consolidated State Bank, filed in this Court on the 20th day of July, 1933, alleging that the Consolidated State Bank in process of liquidation under the jurisdiction of this Court is the owner and holder of notes of R. M. Mahler and Anna C. Mahler in the sum of Thirty-two Hundred Thirty-seven and 58/100 Dollars (\$3237.58), secured by mortgage on Lots 5 to 7 and Lots 14 to 13, in Block 27, and also Lots 1 to 20 in Block 26, all in Mahler's Park Addition to the Town of Loxley, in the Southeast quarter of the Southeast quarter of Section ten (10), Township five (5) South of Range three (3) East, said mortgage being dated May 24, 1932, and recorded in the office of the Judge of Probate of Baldwin County, Alabama, in Mortgage Book 54, pages 490-1, and also by mortgage conveying the Northeast quarter of Section thirty-six (36), Township five (5) South of Range three (3) East, containing 160 acres, said mortgage being dated February 5, 1931, and recorded in the office of the Judge of Probate of Baldwin County, Alabama, in Mortgage Book 25, page 581; and alleging that the said properties are unimproved and that A. A. Corte, J. A. Corte, H. D. Corte, A. I. Corte, Albert Corte, F. A. Corte, Julio Corte and Adele Corte, doing business under the firm name of A. A. Corte & Sons, have a large deposit in the said Consolidated State Bank and have offered the said H. H. Montgomery, as Superintendent of Banks as aforesaid the sum of Five Thousand Dollars (\$5,000.00) for the said notes and mortgages, payable out of the said deposit as aforesaid, and authorizing and directing

him, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, to sell, transfer, set-over and assign to the said A. A. Corte, J. A. Corte, E. D. Corte, A. I. Corte, Albert Corte, F. A. Corte, Julio Corte and Adele Corte, doing business under the firm name of A. A. Corte & Sons, said notes and mortgages as aforesaid; and evidence being adduced in proof of said petition, petitioner is of the opinion that the sale, as aforesaid, is to the interest of the creditors of the said Bank and ought to be confirmed;

It is therefore ORDERED, ADJUDGED AND DECREED that the sale of the said notes and mortgages of the said Robert M. Mahler and Anna C. Mahler as aforesaid to the said A. A. Corte, J. A. Corte, E. D. Corte, A. I. Corte, Albert Corte, F. A. Corte, Julio Corte and Adele Corte, doing business under the firm name of A. A. Corte & Sons for the sum of Five Thousand Dollars (\$5,000.00) deposit in the Consolidated State Bank be and is hereby ratified and confirmed.

And it is further ORDERED, ADJUDGED AND DECREED that the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, is authorized and directed to sell, transfer, set-over and assign to the said A. A. Corte, J. A. Corte, E. D. Corte, A. I. Corte, Albert Corte, F. A. Corte, Julio Corte and Adele Corte, doing business under the firm name of A. A. Corte & Sons, as aforesaid, all the right, title and interest of the said Consolidated State Bank, a corporation, in and to the said property upon the payment of the purchase money in the manner aforesaid.

Done this the 20th day of July, 1933.

F. W. Hare
Judge.

IN THE MATTER OF:

Liquidation of CONSOLIDATED
STATE BANK, Robertsdale, Alabama,
H. H. MONTGOMERY, Superintendent
of Banks of the State of Alabama,
liquidating the same.

IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA.

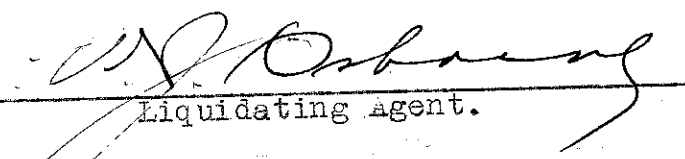
TO THE HON. F. W. HARE, JUDGE OF THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA, SITTING IN EQUITY:

Comes H. H. MONTGOMERY, as Superintendent of Banks of
the State of Alabama, and respectfully shows unto your Honor
that he as such Superintendent of Banks is liquidating the Con-
solidated State Bank, a banking corporation formerly operating in
Baldwin County, Alabama; that W. J. Osborne has been duly appoint-
ed and qualified as Liquidating agent for the said Bank; that the
said Bank is the owner of Lot numbered Eleven (11) in Block num-
bered Sixteen (16) in the Townsite of Robertsdale, Baldwin County,
Alabama, as plotted and recorded; that the said Bank acquired the
said property under foreclosure of mortgages on July 9th, 1932,
as will appear by the records of Baldwin County, Alabama, for the
sum of Three Thousand Five Hundred Eighty-five and 59/100 Dollars
(\$3,585.59); that the said property consists of one 25 foot lot,
together with a two-story brick building thereon of cheap construc-
tion; that your petitioner, acting through and by the said W. J.
Osborne, as Liquidating agent, has entered into a contract to sell
the said property to James Sanca, Jr., for and at the sum of Twenty-
six Hundred Ninety-seven and 81/100 Dollars (\$2697.81), payable
Nine Hundred Dollars (\$900.00) in cash upon confirmation of such
sale and delivery of deed, and Seventeen Hundred Ninety-seven and
81/100 Dollars (\$1797.81) deposit in the said Bank; that in the
opinion of your petitioner the said offer is a fair and reasonable
value for the said property and that it is to the interest of the
creditors of the said Bank that the said property be sold at the
said price and under the said terms.

WHEREFORE, your petitioner prays this Honorable Court will cause the said Consolidated State Bank to be made a party to this petition; that a day be set for hearing the cause made by this petition and that upon a hearing of the said cause, this Honorable Court will make an order and decree authorizing and directing your petitioner to sell the said property to the said James Sanca, Jr., for and at the said price, and that he be authorized and directed to execute and deliver a deed to him.

H. H. MONTGOMERY, as Superintendent
of Banks of the State of Alabama,
liquidating the Consolidated State
Bank of Robertsdale, Alabama,

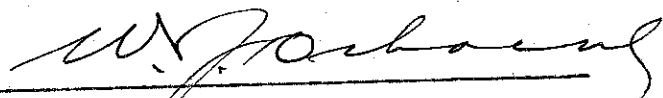
By


Liquidating Agent.

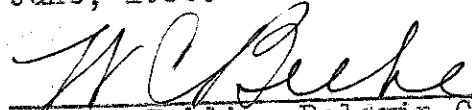
STATE OF ALABAMA.

BALDWIN COUNTY.

Before me, the undersigned, a Notary Public in and for said County and State, this day personally appeared W. J. OSBORNE, who being by me duly sworn, deposes and says that he is Liquidating Agent of the Consolidated State Bank of Robertsdale, duly appointed and qualified; that he has read the foregoing petition by him subscribed and that the allegations therein made are true.


Liquidating Agent.

Sworn to and subscribed before
me on this the 17 day of
June, 1933.


Notary Public, Baldwin County,
Alabama.

The undersigned, Vice President and Directors of the CONSOLIDATED STATE BANK of Robertsdale, Alabama, hereby accept service of notice of the foregoing petition and consent that the same be heard forthwith; that we have read the same and the facts therein stated are true; we consent and petition the court to make an order and decree authorizing the sale of said property under the terms set out in said petition, and to execute a deed in conformity therewith.



Vice President.



Director.



Director.



Director.

In the Matter of:)	
H. H. MONTGOMERY, as Super-)	IN THE CIRCUIT COURT OF
intendent of Banks of the)	BALDWIN COUNTY, ALABAMA.
State of Alabama, liquidating)	
the Consolidated State Bank)	IN EQUITY.
of Robertsdale.)	

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 Consolidated State Bank of Robertsdale, and it appearing from the said petition and the proof thereof that W. L. Hammond is indebted to the Consolidated State Bank in the sum of Thirty-seven Hundred Twenty-five Dollars (\$3725.00) secured by a mortgage on Lots numbered four (4), five (5), six (6) and seven (7) in Block numbered seventeen (17) in the Second Addition to the Townsite of Robertsdale, Baldwin County, Alabama; that the said W. L. Hammond has offered to settle and adjust the said indebtedness for the sum of Thirteen Hundred Dollars (\$1300.00), payable One Thousand Dollars (\$1,000.00) cash and the balance thereof, namely, Three Hundred Dollars (\$300.00), to be due one year from date, with interest at eight per cent. per annum, secured by a second mortgage on the said lots; and it appearing that it is to the interests of the said trust estate that the said offer be accepted;

It is therefore ORDERED, ADJUDGED AND DECREED that H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the said Consolidated State Bank, be and he is hereby authorized and directed to settle and adjust the said indebtedness in the manner and under the terms and conditions aforesaid, and that he accept in settlement of the same the sum of One Thousand Dollars (\$1,000.00) cash and a second mortgage on the said property for the sum of Three Hundred Dollars (\$300.00), due one year from date, with interest at eight per cent. per annum, in full settlement of the said indebtedness,

and that he cancel the mortgage securing the aforesaid indebtedness, and cancel and surrender the said note evidencing the same.

Done at Waukesha this the 18th day of Nov, 1932.

F. W. Haro
Judge.

IN THE MATTER OF:

Liquidation of CONSOLIDATED
STATE BANK, Robertsdale, Alabama,
H. H. MONTGOMERY, Superintendent
of Banks of the State of Alabama,
liquidating the same.

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 of
the State of Alabama, and respectfully shows unto your Honor
that he as such Superintendent of Banks is liquidating the Con-
solidated State Bank, which appears by the records of this Court;
that at the time your petitioner took over the bank for liquida-
tion Robert M. Mahler and Anna C. Mahler were indebted to said
Bank in the sum of Thirty-two Hundred Thirty-seven and 58/100
Dollars (\$3237.58); that heretofore, on the 24th day of May, 1932,
the said Robert M. Mahler and Anna C. Mahler gave to your petition-
er, as Superintendent of Banks of the State of Alabama, liquidating
the Consolidated State Bank, a mortgage to secure said notes cover-
ing two plots of land, one plot 316 feet by 242 feet designated as
lots 5 to 7 and lots 14 to 18, in Block 27, Mahler's Park Addition
to the Town of Loxley, and also a plot 147 feet by 500 feet desig-
nated as lots 1 to 20 in Block 26 in said Mahler's Park Addition
to the Town of Loxley, all in the Southeast quarter of the South-
east quarter of Section ten (10), Township five (5) South of Range
three (3) East; that the said lands are situated in the unincor-
porated community of Loxley and are unimproved; that heretofore
on, to-wit, February 5, 1921, said Robert M. Mahler and Anna C.
Mahler, his wife, executed and delivered to the Loxley State Bank
a mortgage, which mortgage was secured by the Northeast quarter of
section thirty-six (36), Township five (5) South, Range three (3)
east, containing one hundred sixty (160) acres; that the said
one hundred sixty (160) acres is cut-over, unimproved land; that

your petitioner has not been able to dispose of said one hundred sixty (160) acres at any price; that A.A.Corte, J.A.Corte, E.D.Corte, A.I.Corte, Albert Corte, F.A.Corte, Julio Corte and Adele Corte, doing business under the firm name of A. A. Corte & Sons, have a large deposit in the said Consolidated State Bank and have offered this petitioner Five Thousand Dollars (\$5,000.00) for the said mortgages, payable out of the said deposit; that the value of Five Thousand Dollars (\$5,000.00) of said deposit is a fair and reasonable value for the said mortgages and notes secured thereby, and in the opinion of your petitioner it is to the interest of the creditors of the said Bank that said offer be accepted.

WHEREFORE, your petitioner prays this Honorable Court that said Consolidated State Bank be made a party to this petition; that a day be set for hearing of the same, and that upon such hearing this Honorable Court will make an order and decree authorizing and directing him as Superintendent of Banks of the State of Alabama, liquidating the said Consolidated State Bank, to sell, transfer, set over and assign to the said A.A.Corte, J.A.Corte, E.D.Corte, A.I.Corte, Albert Corte, F.A.Corte, Julio Corte and Adele Corte, doing business under the firm name of A. A. Corte & Sons, the said mortgages and notes without recourse for and at the sum of Five Thousand Dollars (\$5,000.00), payable out of and with a check for said amount on their said account in the said Bank.

H. H. MOFFICERRY, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank of Robertsdale, Alabama,

By

W. J. Osborne
Liquidating Agent.

STATE OF ALABAMA.
BALDWIN COUNTY.


Before me, the undersigned, a Notary Public in and for said County and State, this day personally appeared W. J. OSBORNE, who being by me duly sworn, deposes and says that he is liquidating agent of the Consolidated State Bank of Robertsdale, duly appointed and qualified; that he has read the foregoing petition by him subscribed and that the allegations therein made are true.

Sworn to and subscribed before me on this the 18th day of July, 1933.

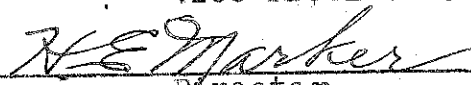
J. P. Beebe
Notary Public, Baldwin County, Ala.

W. J. Osborne
Liquidating Agent.


The undersigned, Vice President and Directors of the CONSOLIDATED STATE BANK of Robertsdale, Alabama, hereby accept service of notice of the foregoing petition and consent that the same be heard forthwith; that we have read the same and the facts therein stated are true; we consent and petition the court to make an order and decree authorizing the transfer of said mortgage under the terms set out in said petition, and to execute proper transfer therefor in conformity therewith.



Vice President.



Director.



Director.

Director.

IN THE MATTER OF:

Liquidation of CONSOLIDATED
STATE BANK, Robertsdale, Alabama,
J. H. WILLIAMS, Superintendent
of Banks of the State of Alabama,
liquidating the same.

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 J. H. WILLIAMS, as Superintendent of Banks of the
State of Alabama, and respectfully shows unto your Honor that he
as such Superintendent of Banks is liquidating the Consolidated
State Bank, of Robertsdale, Alabama, which appears by the records
of this Court; that the said Consolidated State Bank owns the fol-
lowing described real property situated in the County of Baldwin,
State of Alabama, to-wit:

Consolidated State Bank Building at Robertsdale, Ala-
bama, more particularly described as: Commencing at
the Northeast corner of Lot one (1), Block sixteen
(16) First Addition to the Town of Robertsdale, being
at the intersection of Chicago and Pennsylvania Streets,
run thence South along the East line of Lots one (1)
and two (2) thirty (30) feet; thence West and parallel
to the North line of said Lot one (1) ninety-one (91)
feet; thence North and parallel to the East line of
said Lots one (1) and two (2) thirty (30) feet to
the North line of Lot one (1); thence East along the
North line of Lot one (1) ninety-one (91) feet to the
point of beginning, being a part of Lots one (1) and
two (2) in Block sixteen (16) of the First Addition
to the Town of Robertsdale, as per map thereof record-
ed in the office of the Judge of Probate of Baldwin
County, Alabama, in Miscellaneous Book 1, page 43;
Also the furniture, fixtures and equipment now in the
building on the said property formerly used by the Con-
solidated State Bank in the operation of its banking
business;

that one Leo J. Drum has offered to purchase the said real and per-
sonal property for and at the sum of Five Thousand Dollars (\$5,000.00)
cash, and has deposited with your petitioner the said sum of money;
that your petitioner is obligated to pay to Leslie C. King, doing
business as King Auction Company, of Gadsden, Alabama, the sum of
five per cent. (5%) as commission on the sale of said property,
leaving net to your petitioner for the sale of said property Four

Thousand Seven Hundred Fifty Dollars (\$4,750.00); that the said offer for said property is in the opinion of your petitioner a fair and reasonable value for the same and in the opinion of your petitioner it is to the interest of the creditors of said Consolidated State Bank that said property be sold at the said price and the proceeds thereof applied to the retirement of the indebtedness of your petitioner liquidating the said Bank to the Reconstruction Finance Corporation on the loan heretofore made by said Reconstruction Finance Corporation to your petitioner, which said loan was heretofore authorized and approved by this Honorable Court.

Your petitioner further shows unto your Honor that heretofore this Honorable Court authorized and empowered him to enter into a contract with Leslie C. King, doing business as the King Auction Company, of Gadsden, Alabama, for the sale of the following described properties at public outcry, on the terms set out in said contract, as will appear by the records of this Honorable Court, namely, one-third cash and the balance due in one and two years, at six per cent.; that the said auction sale authorized to be held under said order was held on, to-wit, the 24th day of June, 1935, and that at such sale the following described properties were sold, to-wit:

The Lilly Nix place described as follows:

South half of South half of Northwest quarter of Northwest quarter of Section 31, Township 5 South, Range 4 East (10 acres); the Northwest quarter of the Beginning at the NW corner of Northwest quarter of Section 31, Township 5 South, Range 4 East, thence South 990 feet on the West line thereof to a place of beginning, thence East 1320 feet, North 66 feet, West 1320 feet, South 66 feet, to place of beginning (2 acres) on the South line of the North half of South half of Northwest quarter of Section 31, Township 5 South, Range 4 East, all in Baldwin County, Alabama;

was sold to Josephine Kozderka, for and at the sum of Four Hundred Twenty Dollars (\$420.00), who has paid on said purchase price the sum of One Hundred Forty Dollars (\$140.00), the balance to be paid in one and two years;

The Reaves place described as follows:

South half of the Southwest quarter of the Northwest

quarter of Section 22, Township 5 South of Range 4 East (20 acres);

Also commencing at the NW corner of Section 22, Township 5 South of Range 4 East, thence running South along said Section line 30 chains for place of beginning, thence East 336 feet, thence North 389 feet, thence West 336 feet, thence South 389 feet to place of beginning (3 acres), all in Section 22, Township 5 South of Range 4 East, Baldwin County, Alabama;

was sold to J. L. Tucker, for and at the sum of Four Hundred Eighty-five Dollars (\$485.00), who has paid on said purchase price the sum of One Hundred Sixty-one and 65/100 Dollars (\$161.65), the balance to be paid in one and two years;

The Polmar timber tract described as follows:

The Northwest quarter of the Northwest quarter of Section 14, and the North half of the Northeast quarter and the Southeast quarter of the Northeast quarter of Section 15, all in Township 4 South of Range 2 East of St. Stephens Meridian, in Baldwin County, Alabama, containing in all 160 acres, more or less;

was sold to C. H. Bryars, for and at the sum of Eight Hundred Ten Dollars (\$810.00), who has paid on said purchase price the sum of Two Hundred Seventy Dollars (\$270.00), the balance to be paid ^{cash} ~~in one~~
~~and two years;~~ *Upon delivery of deed,*

The Durden place described as follows:

All of Lot eighteen (18) in Block twelve (12) of First Addition to Town of Robertsdale, Baldwin County, Alabama, with all improvements thereon;

was sold to Lena Hail, for and at the sum of Three Hundred Dollars (\$300.00), who has paid on said purchase price the sum of One Hundred Dollars (\$100.00), the balance to be paid in one and two years;

The L. Glendinning lots described as follows:

Lots fifteen (15) and sixteen (16) in Block twelve (12) in the Town of Robertsdale, Alabama, as per plat on file in office of Probate Judge of said County and State;

were sold to Lena Hail, for and at the sum of One Hundred Seven and 50/100 Dollars (\$107.50), who has paid on said purchase price the sum of Thirty-five and 83/100 Dollars (\$35.83), the balance to be paid in one and two years;

The Gilbert house described as follows:

Lot number one (1) in Block number two (2) in the Town of Robertsdale, as per plat thereof recorded in the office of Probate Judge of Baldwin County, Alabama;

was sold to Elsie Sweat, for and at the sum of Three Hundred Dollars

The Anderson place described as follows:

All of those lands in Section twenty-five, Township eight South, Range five East, described as follows: Commencing at the North West corner of Fractional Section twenty-five, Township eight South, Range five East, run thence East 3009 feet for a beginning corner, thence South 728 feet, thence East 1213 feet to Perdido Bay, thence Northwardly along Perdido Bay to a point 628 feet South of the North line of said Section, thence East to a point 3,656.5 feet East of the West line of said Section, thence North 628 feet to the North line of said Section, thence West 647.5 feet to the point of beginning, containing $12\frac{1}{2}$ acres (more or less);

was sold to Dr. Amos Garrett, for and at the sum of Five Hundred Dollars (\$500.00) cash, who has paid the said purchase money in full.

That under the terms of the said sale the deferred payments are to draw six per cent. interest, interest payable annually.

On the cash sales each purchaser under the terms of the sale was allowed a five per cent. discount.

That under and by virtue of the said contract, your petitioner is required to pay to the said Leslie C. King, doing business as aforesaid, as auctioneer, ten per cent. (10%) of the selling price of the said properties as commission, payable as expressed in said contract; that this petitioner has arranged with the said Leslie C. King, doing business as aforesaid, for the payment to him of five per cent. (5%) commission, all to be paid in cash, in lieu of the original contract.

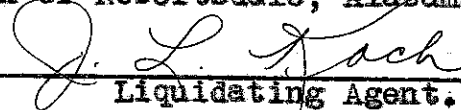
That in the opinion of your petitioner the offer for the said properties is a fair and reasonable value for the same, and in the opinion of your petitioner it is to the interest of the creditors of said Consolidated State Bank that the said properties be sold at the prices and under the terms and conditions herein set out, and that the proceeds thereof be applied to the retirement of the indebtedness of your petitioner liquidating the said Bank to the Reconstruction Finance Corporation on the loan heretofore made by said Reconstruction Finance Corporation to your petitioner, which said loan was heretofore authorized and approved by this Honorable Court.

WHEREFORE, your petitioner prays this Honorable Court will

make and enter an order and decree authorizing and directing your petitioner to sell the aforesaid properties to the said respective purchasers for and at the sums alleged as aforesaid, and to execute and deliver to each of them proper conveyances therefor, and to take proper mortgages for the unpaid purchase money as aforesaid, and to pay to the said Leslie C. King, doing business as aforesaid, the said sum of Two Hundred Fifty Dollars (\$250.00) for the said sale to Leo J. Drum, and five per cent. (5%) of the purchase money of the other of said sales, namely, the sum of Two Hundred Three and 63/100 Dollars (\$203.63).

J. H. WILLIAMS, as Superintendent
of Banks of the State of Alabama,
liquidating the Consolidated State
Bank of Robertsdale, Alabama,

By


Liquidating Agent.

STATE OF ALABAMA.

BALDWIN COUNTY.

Before me, the undersigned, a Notary Public in and for said County and State, this day personally appeared J. L. Koch, who being by me duly sworn, deposes and says that he is Liquidating Agent of the Consolidated State Bank of Robertsdale, duly appointed and qualified; that he has read the foregoing petition by him subscribed and that the allegations therein made are true.

J. L. Koch

Sworn to and subscribed before
me on this the 20th day of
August, 1935.

Wm. A. Brown
Notary Public, Baldwin County,
Alabama.

NOTARY PUBLIC
My Commission Expires
APRIL 2nd 1939

The undersigned, officers of the Consolidated State Bank of Robertsdale, Alabama, hereby accept service of the foregoing petition and consent that the same be set down for hearing forthwith; that we have read the same and the facts therein stated are true, and we consent and petition the court to make and enter an order and decree authorizing the sale of the properties in accordance with the terms set out in said petition without further proof.

A. E. Marker

R. Baldwin

IN THE MATTER OF:

Liquidation of CONSOLIDATED
STATE BANK, Robertsdale, Alabama,
J. H. WILLIAMS, Superintendent
of Banks of the State of Alabama,
liquidating the same.

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

This cause coming on to be heard on the verified petition of J. H. Williams, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, and upon the waiver of service and the proof and consent of the officers of the Bank that said petition be heard and order entered granting the said petition without further proof, the court is of the opinion that the said petition should be granted;

It is therefore ORDERED, ADJUDGED AND DECREED that the said J. H. Williams, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, be and he is hereby authorized and empowered to sell and convey to the respective parties named in the said petition the respective tracts as alleged in said petition as the purchasers thereof, as shown by the said petition, at the price and under the terms named in the said petition, to-wit:

To Leo J. Drum, for and at the sum of Five Thousand Dollars (\$5,000.00) the following described real property situated in the County of Baldwin, State of Alabama, to-wit:

Consolidated State Bank Building at Robertsdale, Alabama, more particularly described as: Commencing at the Northeast corner of Lot one (1), Block sixteen (16) First Addition to the Town of Robertsdale, being at the intersection of Chicago and Pennsylvania Streets, run thence South along the East line of Lots one (1) and two (2) thirty (30) feet; thence West and parallel to the North line of said Lot one (1) ninety-one (91) feet; thence North and parallel to the East line of said Lots one (1) and two (2) thirty (30) feet to the North line of Lot one (1); thence East along the North line of Lot one (1) ninety-one (91) feet to the point of beginning, being a part of Lots one (1) and two (2) in Block sixteen (16) of the First Addition to the Town of Robertsdale, as per map thereof recorded in the office of the Judge of Probate of Baldwin County, Alabama, in Miscellaneous Book 1, page 43; Also the furniture, fixtures and equipment now in the

building on the said property formerly used by the Consolidated State Bank in the operation of its banking business.

To Josephine Kozderka the following described real property situated in the County of Baldwin, State of Alabama, to-wit:

The Lilly Nix place described as follows:
South half of South half of Northwest quarter of Northwest quarter of Section 31, Township 5 South, Range 4 East (10 acres);
Beginning at the NW corner of the Northwest quarter of the Northwest quarter of Section 31, Township 5 South, Range 4 East, thence South 990 feet on the West line thereof to a place of beginning, thence East 1320 feet, North 66 feet, West 1320 feet, South 66 feet, to place of beginning (2 acres) on the South line of the North half of South half of Northwest quarter of Section 31, Township 5 South, Range 4 East, all in Baldwin County, Alabama;

for and at the sum of Four Hundred Twenty Dollars (\$420.00), payable One Hundred Forty Dollars (\$140.00) cash and the balance to be paid one-half thereof in one year and one-half in two years, with interest from the execution of the conveyance at six per cent. per annum.

To J. L. Tucker the following described real property situated in the County of Baldwin, State of Alabama, to-wit:

The Reaves place described as follows:
South half of the Southwest quarter of the Northwest quarter of Section 22, Township 5 South of Range 4 East (20 acres);
Also commencing at the NW corner of Section 22, Township 5 South of Range 4 East, thence running South along said Section line 30 chains for place of beginning, thence East 336 feet, thence North 389 feet, thence West 336 feet, thence South 389 feet to place of beginning (3 acres), all in Section 22, Township 5 South of Range 4 East, Baldwin County, Alabama;

for and at the sum of Four Hundred Eighty-five Dollars (\$485.00), payable One Hundred Sixty-one and 65/100 Dollars (\$161.65) cash and the balance to be paid one-half thereof in one year and one-half in two years, with interest from the execution of the conveyance at six per cent. per annum.

To C. H. Bryars the following described real property situated in the County of Baldwin, State of Alabama, to-wit:

The Folmar timber tract described as follows:
The Northwest quarter of the Northwest quarter of Section 14, and the North half of the Northeast quarter and the Southeast quarter of the Northeast quarter of

Section 15, all in Township 4 South of Range 2 East of St. Stephens Meridian, in Baldwin County, Alabama, containing in all 160 acres, more or less;

for and at the sum of Eight Hundred Ten Dollars (\$810.00), payable Two Hundred Seventy Dollars (\$270.00) cash and the balance to be paid in cash ^{upon} ~~upon~~ delivery of deed.

To Lena Hail the following described real property situated in the County of Baldwin, State of Alabama, to-wit:

The Durden place described as follows:
All of Lot eighteen (18) in Block twelve (12) of First Addition to Town of Robertsdale, Baldwin County, Alabama, with all improvements thereon;

for and at the sum of Three Hundred Dollars (\$300.00), payable One Hundred Dollars (\$100.00) cash and the balance to be paid one-half thereof in one year and one-half in two years, with interest from the execution of the conveyance at six per cent. per annum.

To Lena Hail the following described real property situated in the County of Baldwin, State of Alabama, to-wit:

The L. Glendinning lots described as follows:
Lots fifteen (15) and sixteen (16) in Block twelve (12) in the Town of Robertsdale, Alabama, as per plat on file in office of Probate Judge of said County and State;

for and at the sum of One Hundred Seven and 50/100 Dollars (\$107.50), payable Thirty-five and 83/100 Dollars (\$35.83) cash and the balance to be paid one-half thereof in one year and one-half in two years, with interest from the execution of the conveyance at six per cent. per annum.

To Elsie Sweat the following described real property situated in the County of Baldwin, State of Alabama, to-wit:

The Gilbert house described as follows:
Lot number one (1) in Block number two (2) in the Town of Robertsdale, as per plat thereof recorded in the office of Probate Judge of Baldwin County, Alabama;

for and at the sum of Three Hundred Dollars (\$300.00), payable One Hundred Dollars (\$100.00) cash and the balance to be paid one-half thereof in one year and one-half in two years, with interest from the execution of the conveyance at six per cent. per annum.

To Joe Novotny the following described real property situated in the County of Baldwin, State of Alabama, to-wit:

The Phillips place described as follows:
The Northwest quarter of the Northwest quarter of the Southwest quarter of Section 32, Township 5 South, Range 4 East, containing 10 acres, more or less, together with all improvements thereon, in Baldwin County, Alabama;

for and at the sum of Five Hundred Dollars (\$500.00), payable in cash upon delivery of deed.

To John Forland the following described real property situated in the County of Baldwin, State of Alabama, to-wit:

The Lindberg place described as follows:
Southeast quarter of Northeast quarter of Section 2; also Northwest quarter of Northwest quarter and North half of Southwest quarter of Northwest quarter of Section 1, Township 6 South, Range 3 East of St. Stephens Meridian in Alabama, containing 100 acres more or less;

for and at the sum of Eight Hundred Dollars (\$800.00), payable Four Hundred Dollars (\$400.00) cash upon delivery of deed to him and the balance to be paid one-half thereof in one year and one-half in two years, with interest from the execution of the conveyance at six per cent. per annum.

To ~~Quitman~~ Phillips the following described real property situated in the County of Baldwin, State of Alabama, to-wit:

The Graham place described as follows:
The East one-eighth of the Northwest one-quarter of the Northeast one-quarter, and also the West three-eighths of the Northeast one-quarter of the Northeast one-quarter of Section 5, Township 6 South, Range 2 East, in Baldwin County, Alabama, containing 20 acres;

for and at the sum of Two Hundred Fifty Dollars (\$250.00), payable Eighty-five Dollars (\$85.00) cash upon delivery of deed to him and the balance to be paid one-half thereof in one year and one-half in two years, with interest from the execution of the conveyance at six per cent. per annum.

To C. F. Taylor the following described real property situated in the County of Baldwin, State of Alabama, to-wit:

The Bonham lots described as follows:
Lots three (3) and seven (7) in Block B of Fish River Shores Subdivision, as per plat thereof recorded in the office of the Judge of Probate of Baldwin County, Alabama, in Plat Book 1, page 78;

for and at the sum of One Hundred Dollars (\$100.00), payable Twenty Dollars (\$20.00) cash and Thirteen and 34/100 Dollars (\$13.34) upon delivery of deed to him, the balance to be paid

one-half thereof in one year and one-half in two years, with interest from the execution of the conveyance at six per cent. per annum.

To Dr. Amos Garrett the following described real property situated in the County of Baldwin, State of Alabama, to-wit:

The Anderson place described as follows:
All of those lands in Section twenty-five, Township eight South, Range five East, described as follows: Commencing at the North West corner of Fractional Section twenty-five, Township eight South, Range five East, run thence East 3009 feet for a beginning corner, thence South 728 feet, thence East 1213 feet to Perdido Bay, thence Northwardly along Perdido Bay to a point 628 feet South of the North line of said Section, thence East to a point 3,656.5 feet East of the West line of said Section, thence North 628 feet to the North line of said Section, thence West 647.5 feet to the point of beginning, containing $12\frac{1}{2}$ acres (more or less);

for and at the sum of Five Hundred Dollars (\$500.00) cash.

It is further ORDERED, ADJUDGED AND DECREED that the said J. H. Williams, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, pay to the said Leslie C. King, doing business as King Auction Company, the sum of Four Hundred Fifty-three and $63/100$ Dollars (\$453.63), less any payments heretofore made to him thereon.

It is further ORDERED, ADJUDGED AND DECREED that the said J. H. Williams, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, execute proper deeds of conveyance to the said respective purchasers conveying the said respective tracts of land, less five per cent. discount where the total purchase price is paid in cash, and taking proper evidence of the deferred purchase money and proper instruments securing the same on the said property.

Done this the 21st day of August, 1935.

J. M. Hare
Judge.

IN THE MATTER OF

H. H. MONTGOMERY, as Super-
intendent of Banks of the State
of Alabama, liquidating the
CONSOLIDATED STATE BANK of
Robertsdale, 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 Ala-
bama, liquidating the Consolidated State Bank, for an order and
decree confirming the sale of properties, the particular descrip-
tion of which is set out in the said petition, to the persons, for
the prices and under the terms and conditions set out in the said
petition, and it appearing to the Court that it is to the interest
of the Consolidated State Bank that the said sales be made;

✓ It is therefore ORDERED, ADJUDGED AND DECREED that the
said sales as set out in the said petition be and the same are
hereby confirmed, viz.:

1. The sale of

The East half of Lots 1, 2 and 3 in Block 20 of the
Second Addition to the Town of Robertsdale, Baldwin
County, Alabama,

to C. S. Woodson for and at the sum of Nine Hundred Sixty-five
Dollars (\$965.00), payable one-third cash and the balance in equal
installments due one and two years from date, with interest at six
per cent. per annum, interest payable annually, the said deferred
payments to be secured by first mortgage on the said property.

2. The sale of

The North half of the Northwest quarter of Section 29,
Township 5 South of Range 4 East, Baldwin County, Ala-
bama,

to J. M. Glass for and at the sum of Seven Hundred Fifty Dollars
(\$750.00), payable one-third cash and the balance in equal install-
ments due one and two years from date, with interest at six per
cent. per annum, interest payable annually, the said deferred pay-
ments to be secured by first mortgage on the said property.

✓ 3. The sale of

That part of Lots 1 and 2 of Block 16 in the Town of Robertsdale, described as follows: Commencing at the Northwest corner of Lot 1 of said Block and running thence Eastwardly along Pennsylvania Avenue 41 feet, thence Southwardly and parallel to the West line of Lots 1 and 2, 50 feet to the South line of Lot 2 of the said Block, thence Westwardly along the South line of said Lot 2, 41 feet to the Southwest corner of said Lot 2; thence Northwardly along the West line of said Lots 1 and 2 a distance of 50 feet to the point of beginning - vacant -

to C. A. Peterson for and at the sum of One Hundred Two and 90/100 Dollars (\$102.90) cash.

4. The sale of

That part of Lot 2 of Block 16 in the Town of Robertsdale described as follows: Commencing at the Southeast corner of the said Lot 2, running thence Northwardly along the East line of the said lot a distance of 20 feet; thence Westerly and parallel to the South line of said lot 88 feet and 5 inches; thence Southwardly and parallel with the East line of said lot a distance of 20 feet to the South line of the said lot; thence Eastwardly along the South line of said lot to the point of beginning, on which there is situated a one-story brick building with concrete floor; there being sold with the said lot and building thereon all right, title and interest of the said Consolidated State Bank in and to the partition wall between the said lot and the lot adjoining on the South, and also the right and privilege to attach any building now on or that may hereafter be on the said land sold to any wall now on or that may hereafter be erected on the property to the North, but reserving to the said Bank and to its successors and assigns the ownership of the wall on the North of the said property sold, together with the right to add additional stories to the building to the North or to remove the wall to the North at any time the said Consolidated State Bank, its successors and assigns, may desire, without hindrance or let from the said vendee, or his heirs or assigns,

to Ruth C. Peterson for and at the sum of Thirteen Hundred Fifty-two and 50/100 Dollars (\$1352.50) cash.

✓ It is further ORDERED, ADJUDGED AND DECREED that the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, be and he is hereby authorized, empowered and directed to execute and deliver to the said purchasers a deed of conveyance conveying to the said purchasers all the right, title and interest of the Consolidated State Bank in and to the said respective tracts of land, and he is further authorized and directed to receive any and all proper

conveyances and evidences of debt for the unpaid purchase money on the said property, and to hold and collect the same for the benefit of the said Consolidated State Bank.

And it appearing from the said petition that Britt Davis is entitled to the sum of Three Hundred Seventeen and 03/100 Dollars (\$317.03), and that it is to the interests of the said Consolidated State Bank that all commissions be paid in cash;

✓ It is therefore ORDERED, ADJUDGED AND DECREED that the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the said Consolidated State Bank, be and he is hereby authorized and directed to pay to the said Britt Davis in cash the sum of Three Hundred Seventeen and 03/100 Dollars (\$317.03) in full settlement of all claims and demands for commissions on the sale of the said properties, and that the same be paid to him when and as the said sales are consummated and the conveyances executed and delivered.

Done this the 9th day of August, 1932.

J. W. Hare
Judge.

IN THE MATTER OF:)

H. H. MONTGOMERY, as Super-)
intendent of Banks of the)
State of Alabama, liquidating)
the CONSOLIDATED STATE BANK)
of Robertsdale, 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 of the State of Alabama, and respectfully shows unto your Honor that heretofore on, to-wit, the 13th day of October, 1926, the Robertsdale State Bank contracted to sell to William P. Baldwin Lot numbered One in Joe Reding Addition to the Town of Robertsdale, Baldwin County, Alabama, as platted and recorded, by that certain contract a copy of which is hereto attached, marked Exhibit "A" and made a part of this petition, which said contract is duly recorded in the office of the Judge of Probate of Baldwin County, Alabama, in Mortgage Book 50, page 535; that the terms of the said purchase are set out in the said contract; that on the 23rd day of October, 1926, the said Robertsdale State Bank transferred and assigned its interest in the said contract to the Bank of Fairhope; that thereafter the said Robertsdale State Bank owned and had no interest in the said contract, but that it held the legal title to the said property and under the said contract was legally bound to execute to the said William P. Baldwin, or to whomever he should direct, a deed of conveyance conveying the said property; that subsequent to the said time the said Robertsdale State Bank consolidated with the Farmers State Bank of Loxley, Alabama, and the State Bank of Silverhill of Silverhill, Alabama, under the name of the Consolidated State Bank of Robertsdale, Alabama, and the said Consolidated State Bank succeeded to the rights and is bound by the obligations of the said

Robertsdale State Bank and as successor to the said Robertsdale State Bank holds the legal title to the said property for the benefit of the said William P. Baldwin, or his assigns.

That the said Bank of Fairhope has transferred and assigned its interest in the said contract to the Merchants National Bank of Mobile, Alabama, and that the said William P. Baldwin, the Bank of Fairhope and the Merchants National Bank of Mobile have made demand upon your petitioner for a deed of conveyance conveying the said property and have directed that the said property be conveyed to the said Merchants National Bank of Mobile, all of which appears by that certain paper writing hereto attached, marked Exhibit "B" and made a part of this petition.

Petitioner further shows that the said Robertsdale State Bank and its successor, the Consolidated State Bank, have been paid in full the money due to it under the aforesaid contract prior to the commencement of the liquidation of the said Bank, and is legally bound to convey the said property to the said William P. Baldwin, or his assignee.

WHEREFORE, your petitioner prays this Honorable Court will set a day for the hearing of the cause made by this petition; that due and proper notice thereof be issued and executed in the manner required by law, and that upon a hearing of this cause this Honorable Court will make and enter an order authorizing and directing the said H. H. Montgomery, acting in his own behalf or through and by his duly appointed Liquidating Agent, W. J. Osborne, duly authorized thereto by power of attorney executed by the said H. H. Montgomery, as Superintendent of Banks as aforesaid, and duly qualified by order of this Court, to make and execute a deed of conveyance conveying to the Merchants National Bank of Mobile all of the right, title and interest of the Consolidated State Bank in and to the property hereinabove described.

H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank,

By W. J. Osborne
Liquidating Agent.

STATE OF ALABAMA.

BALDWIN COUNTY.

Before me, the undersigned, a Notary Public in and for said County and State, this day personally appeared W. J. OSBORNE, who being by me duly sworn, deposes and says that he is Liquidating Agent of the Consolidated State Bank of Roberts- dale, duly appointed and qualified; that he has read the fore- going petition by him subscribed and that the allegations there- in made are true.

W. J. Osborne

Sworn to and subscribed before me on this the 1st day of Dec, 1932.

Alfred C. Baldwin
Notary Public, Baldwin County,
Alabama.

My Commission expires Feb. 21, 1935)

EXHIBIT "A".

ARTICLES OF AGREEMENT, Made this 13th day of October in the year of our Lord Nineteen Hundred and Twenty six BETWEEN Robertsdale State Bank of _____ County of _____ and State of _____, party of the first part, and William P. Baldwin of _____ County, State of _____ party of the second part:

WITNESSETH, That if the party of the second part shall first make the payments and perform the covenants hereinafter mentioned on his part to be made and performed, the said party of the first part hereby covenants and agrees to convey and assure to the said party of the second part, in fee simple, clear of all incumbrances whatever, by a good and sufficient Warranty Deed, the lot, piece or parcel of ground, situated in the County of Baldwin and State of Alabama known and described as follows, to wit:

Lot Numbered One in Joe Reding addition to the Town of Robertsdale, Baldwin County, Alabama, as plotted and recorded.

and the said party of the second part hereby covenants and agrees to pay to the said party of the first part the sum of Thirty six Hundred and no/100 - - - - - Dollars, in the manner following:

- - - - - Dollars, on executing this agreement;
- - - - - Dollars, on or before - - - - - A.D.19 ;
- - - - - Dollars, on or before - - - - - A.D.19 ;
- - - - - Dollars, on or before - - - - - A.D.19 ;
- - - - - Dollars, on or before - - - - - A.D.19 ;
- - - - - Dollars, on or before - - - - - A.D.19 ;

Forty five Dollars per month on the 13th day of each month,

with interest at the rate of 8 per centum per annum, payable annually, on the whole sum remaining from time to time unpaid, and to pay all taxes, assessments, or impositions that may be legally levied or imposed upon said land, subsequent to the year 1926. And in case of the failure of the said party of the second part to make either of the payments, or any part thereof, or perform any of the covenants on his part hereby made and entered into, this contract shall, at the option of the party of the first part, be forfeited and determined, and the party of the second part shall forfeit all payments made by him on this contract, and such payments shall be retained by the said party of the first part in full satisfaction and in liquidation of all damages by them sustained, and they shall have the right to re-enter and take possession of the premises aforesaid.

IT IS MUTUALLY AGREED, By and between the parties hereto, that the time of payment shall be material and the essence of this contract; and that all the covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of the respective parties.

IN WITNESS WHEREOF, The parties to these Presents have hereunto set their hands and seals, the day and year first above written.

Robertsdale State Bank
By R. G. Pearson (SEAL)
Cashier

W. P. Baldwin (SEAL)

On the back of contract appears the following transfer:

*Robertsdale, Ala.

Oct. 23, 1926.

We hereby assign all our right, title and interest
in and to the within contract to the Bank of
Fairhope, Fairhope, Ala.

Robertsdale State Bank,

R. G. Pearson

Cashier. "

EXHIBIT "B".

HON. H. H. MONTGOMERY, as Superintendent
of Banks of the State of Alabama, liqui-
dating the CONSOLIDATED STATE BANK:

The undersigned, WILLIAM P. BALDWIN and the BANK
OF FAIRHOPE, a corporation, hereby request that deed conveying
Lot numbered One (1) in Joe Reding Addition to the Town of
Robertsdale, Baldwin County, Alabama, as platted and recorded,
be executed and delivered by you to the MERCHANTS NATIONAL BANK
OF MOBILE.

Dated December 1, 1932.

attest
W. P. Baldwin
Cashier
W.P.B.

BANK OF FAIRHOPE, Fairhope, Ala.

M. F. Thompson
William P. Baldwin

We, the undersigned officials of the CONSOLIDATED STATE BANK of Robertsdale, Alabama, hereby waive service of notice of the petition of H. H. Montgomery, as Superintendent of Banks of the State of Alabama, for authority and direction to execute a conveyance conveying to the MERCHANTS NATIONAL BANK OF MOBILE Lot numbered One (1) in the Joe Reding Addition to the Town of Robertsdale, Baldwin County, Alabama, as platted and recorded, and admit the truth of the allegations of said petition, and consent that decree be rendered thereon forthwith without further notice and proof.

C. H. L.
J. F. R.

Consolidated State Bank
By Thomas F. Ruskert
Cashier
Baldwin Vice President

Statement

The Baldwin Times

Bay Minette, Alabama

11-29

1941

Hon. R. S. Duck

Job Printing:

Advertising:

Notice of final hearing of Baldwin
County Bank

144 Words @ 1 1/2¢

\$2.16

Ed H. Faulkner
11-29-41
Thanks

THE BALDWIN TIMES

PUBLISHED IN THE LAND OF THE GOLDEN SATSUMA

SUBSCRIPTION \$2.00 PER YEAR IN ADVANCE
ADVERTISING RATES GIVEN ON APPLICATION

NOTICE OF HEARING ON FINAL SETTLEMENT

Notice is hereby given that Addie Lee Parish, as Director of the Department of Commerce, and as Superintendent of Banks of the State of Alabama, and the Baldwin County Bank, a Corporation, did on November 10, 1941, file in the Circuit Court of Baldwin County, Alabama, in support of their petition for final settlement of the liquidation of the Baldwin County Bank; that by a decree of the said Court dated November 12, 1941, the said Petition was set for hearing in Bay Minette, Alabama, at ten o'clock A. M. on Thursday, November 27, 1941, at which time any and all interested parties may appear and contest the same, if they think proper so to do.

Dated this 12th day of November, 1941.
R. S. DUCK,
Register of the Circuit Court of Baldwin County, Alabama, in Equity

42-1t

BAY MINETTE, ALA.

AFFIDAVIT OF PUBLICATION

STATE OF ALABAMA,
BALDWIN COUNTY.

J. H. Faulkner being duly sworn, deposes and says that he is
the PUBLISHER of THE BALDWIN TIMES, a Weekly Newspaper published at Bay
Minette, Baldwin County, Alabama; that the notice hereto attached of

*Notice of hearing on final settlement
on Bank in liquidation*

Was published in said Newspaper for 1 consecutive weeks in the following issues:

Date of first publication *Nov. 13, 1941* Vol. *52* No. *42*

Date of second publication Vol. No.

Date of third publication Vol. No.

Date of fourth publication Vol. No.

Subscribed and sworn before the undersigned this 29th day of

November 1941
Robert Purstone
Notary Public
Baldwin County

J. H. Faulkner
Publisher

THE BALDWIN TIMES

PUBLISHED IN THE LAND OF THE GOLDEN SATSUMA

SUBSCRIPTION \$2.00 PER YEAR IN ADVANCE
ADVERTISING RATES GIVEN ON APPLICATION

R. B. Vail
Editor and Proprietor

BAY MINETTE, ALA.

AFFIDAVIT OF PUBLICATION

STATE OF ALABAMA,
BALDWIN COUNTY,

R. B. Vail

being duly sworn, deposes and says that he is

the PUBLISHER of THE BALDWIN TIMES, a Weekly Newspaper published at Bay

Minette, Baldwin County, Alabama; that the notice hereto attached of *In the*

matter of consolidated State Bank,
in liquidation - J. H. Williams,
Superintendent of Bank of the
State of Alabama

Was published in said Newspaper for 1 consecutive weeks in the following issues:

July 30, 1936 Vol. 47 No. 26
Vol. No.
Vol. No.
Vol. No.

8th
the undersigned this day of

the
lie

R. B. Vail

Publisher

NOTICE

In The Matter of Consolidated State Bank, in Liquidation.
In the Circuit Court of Baldwin County, Alabama, in Equity.

J. H. WILLIAMS, Superintendent of Bank of the State of Alabama, liquidating the Consolidated State Bank, having on the 29th day of July, 1936, filed a petition in this court alleging that the assets of the said Bank are insufficient to repay the loan heretofore made by Reconstruction Finance Corporation to the Consolidated State Bank for the purpose of paying secured and other claims against said Bank, including a dividend on the deposits, and praying that an order and decree be entered authorizing him to transfer all of the assets of the said Consolidated State Bank to the Reconstruction Finance Corporation in full settlement of the said loan and for a discharge of him and his bondsmen from further liquidation of the said Consolidated State Bank; and the Hon. F. W. Hare, Judge of the Circuit Court of Baldwin County, Alabama, sitting in equity, having made and entered an order and decree sitting the said petition down for hearing at Bay Minette, Alabama, on August 10th, 1936, at 10 o'clock A.M., and having entered an order directing that notice thereof be given to all creditors of and claimants against the said Bank and to all persons having any interest in the assets of the said Bank and in the liquidation of the said Bank by publication in The Baldwin Times, a newspaper published at Bay Minette, in Baldwin County, Alabama, in its issue of July 30th, 1936.

NOTICE IS HEREBY GIVEN to all creditors of and claimants against said Bank, and to all persons having any interest in the assets of the said Bank and in the liquidation of the same, that the Hon. F. W. Hare, Judge of the said Court, will hear the said petition at the Court House in Bay Minette, Baldwin County, Alabama, on August 10th, 1936, at 10 o'clock A. M., at which time and place any and all persons interested therein may appear and contest the same if they so desire.

WITNESS my hand this the 29th day of July, 1936.
ROBERT S. DUCK, Register 26-1t

IN THE MATTER OF
CONSOLIDATED STATE BANK,
IN LIQUIDATION.

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

J. H. WILLIAMS, Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, having this day filed his petition in this Court alleging that the assets of the said Bank are insufficient to repay the loan heretofore made by Reconstruction Finance Corporation to the Consolidated State Bank for the purpose of paying secured and other claims against said Bank, including a dividend on the deposits, and praying that an order and decree be entered authorizing him to transfer all of the assets of the said Consolidated State Bank to the Reconstruction Finance Corporation in full settlement of the said loan and for a discharge of him and his bondsmen from further liquidation of the said Consolidated State Bank;

It is therefore ORDERED, ADJUDGED and DECREED that the cause made by the said petition be and the same is set down for hearing at Bay Minette, Alabama, on August 10th, 1936, at 10 o'clock A. M.;

It is further ORDERED that the Register of this Court give notice of the pendency of this proceeding to all creditors of and claimants against the said Bank and all persons interested in the assets of the said Bank and in the liquidation thereof by publication in the July 30th, 1936, issue of The Baldwin Times.

Done this the 29th day of July, 1936.

J. W. Hare
Judge.

H. H. MONTGOMERY, as Superin-
tendent of Banks of the State
of Alabama, liquidating the
affairs of the Consolidated
State 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 Consolidated State 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 Consolidated State Bank of Robertsdale, Alabama, be and he is hereby authorized and directed to enter into that certain contract with the Britt Davis Auction Company, dated June 4th, 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

Respectfully Judge of the Circuit Court of Baldwin County, Alabama,
sitting in Equity, in which Court the affairs of the said Consoli-
dated State Bank are being administered. That the said H. H.
Montgomery, as Superintendent of Banks aforesaid, reserves the

Store Building Store building adjoining the Consolidated State Bank building.

Russ Place A. H. & Frances G. Russ to Robertsdale State Bank. NE $\frac{1}{4}$ of NE $\frac{1}{4}$ of Sec. 32, T. 5 S., R. 3 E.

Bliss Place Alice Mae Bliss to Robertsdale State Bank. The E $\frac{1}{2}$ of the NE $\frac{1}{4}$ of Sec. 16, T. 5 S., R. 3 E. The E $\frac{1}{2}$ of the SW $\frac{1}{4}$ of Sec. 5, T. 5 S., R. 3 E. The N $\frac{1}{2}$ of the NE $\frac{1}{4}$ of Sec. 11, T. 3 N., R. 4 E. The N $\frac{1}{2}$ of the NW $\frac{1}{4}$ of Sec. 12, T. 3 N., R. 4 E.

Balby Place Lots 9 & 10 in Block 23 Town of Robertsdale, Alabama.

Pete Malbis 240 acres timber land. The NW $\frac{1}{4}$ and the W $\frac{1}{2}$ of the NE $\frac{1}{4}$ of Sec. 21, T. 5 S., R. 3 E., containing 240 acres more or less. Mortgage of \$2500.00 due on or before two years after date of former deed, with interest at 6% per annum, payable semi-annually at First National Bank of Englewood, Chicago, Ill., Feb. 18, 1927.
SECOND MTG.

E. L. Dyess N $\frac{1}{4}$ of W $\frac{1}{2}$ of SE $\frac{1}{4}$ of Sec. 8, T. 5 S., R. 4 E., 20 acres.

John Folmar NW $\frac{1}{4}$ of NW $\frac{1}{4}$ of Sec. 14, and the N $\frac{1}{2}$ of the NE $\frac{1}{4}$ and the SE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Sec. 15, T. 4 S., R. 2 E., containing 160.68 acres.

LIST OF MORTGAGES ON REAL ESTATE -- CONSOLIDATED STATE BANK

- Anderson Place G. E. & Paul C. Anderson to State Bank of Silverhill. All of those lands in Sec. 25, T. 8 S., R. 5 E., commencing at the NW corner of fractional Section 25, T. 8 S., R. 5 E., run thence E 3009 feet for point of beginning, thence S 728 feet, thence E 1215 feet to Perdido Bay, thence northwardly along Perdido Bay to a point 3656.6 feet E of the W line of said Sec., thence N 628 feet to the N line of said section; thence W 647.5 feet to point of beginning, containing 12½ acres more or less.
- Beckolt Place Kate E. Beckolt to Loxley State Bank. The NE¼ of NE¼ and the E½ of NW¼ of NE¼ of Sec. 8, T. 5 S., R. 3 E., 60 acres, reserving 30 feet on N line for public highway.
- A. A. Degraaf 20 acres & house near Rosington. W½ of SE¼ of SE¼ of Sec. 20, T. 5 S., R. 4 E.
- W. F. Van Allen 80 acres & house near town. N½ of NW¼ of Sec. 29, T. 5 S., R. 4 E.
- Tomicek Place 40 acres & house near Silverhill, Ala., NW¼ of NW¼ of Sec. 14, T. 6 S., R. 3 E.
- Timney Place Joseph G. Timney to Consolidated State Bank. About 10½ acres on west side of Fish River near Marlow. Begin at point 988 feet west of the SE corner of Sec. 31, T. 6 S., R. 3 E., thence north 364 feet, thence west 932 feet, thence south 418 feet, thence east 1132 feet to point of beginning, containing 10.52 acres.
- Starkey Place Herbert Starkey. 40 acre farm near Foley. NW¼ of NE¼ of Sec. 17, T. 7 S., R. 4 E.
- C. J. Shenk 80 acres farm land about two miles from town. SW¼ of SW¼ of Sec. 19, T. 5 S., R. 4 E.
NW¼ of NW¼ of Sec. 30, T. 5 S., R. 4 E.
- J. C. Phillips The NW¼ of the NW¼ of the SW¼ of Sec. 32, T. 5 S., R. 4 E. 10 acres.
- Beatrice Lacey Lots 1-2-3-4-5-16-17-18-19-20 in Block 7, more particularly described: As the beginning at a point 30 feet east and 30 feet south of the center stake of Sec. 10, T. 5 S., R. 3 E., thence running south a distance of 250 feet, thence east 150 feet, thence north 10 feet, thence east 150 feet, thence north 10 feet, thence east 186 feet, thence north 240 feet; thence west 316 feet to place of beginning. All in Town of Loxley, Ala.
- Charles O. Pearson 80 acres near Silverhill. The E½ of NW¼ Sec. 35, T. 5 S., R. 3 E.
- W. J. Phillips 5 acres and house near Robertsdale. W½ of S½ of W½ of NE¼ of NE¼, Sec. 1, T. 6 S., R. 3 E.
- Oscar Pearson SW¼ of NE¼ of Sec. 54, T. 5 S., R. 3 E. Also NW¼ of NE¼ of Sec. 54, T. 5 S., R. 3 E., 80 acres near Silverhill.
- Joe Kulicka 6 lots and Creamery in Town of Silverhill, Ala. Lots 10-11-12-13-14-15 in Block 2 Silverhill, Ala.

- R. H. Kendrick All that real property in Baldwin County, Alabama, described as follows, to-wit: NE $\frac{1}{2}$ of NW $\frac{1}{2}$ of Sec. 22, T. 5 S., R. 4 E., with the exception of 15 acres deeded to Winfield Dyess under date of May 28, 1913, and filed for record July 15, 1913, recorded in deed book 21, page 97-9, the said 15 acres being described as follows: Commencing at a stake at the northeast corner of the northwest quarter of Sec. 22, T. 5 S., R. 4 E., in Baldwin County, Ala., thence running 32 rods and 7 links south to a stake; thence 60 rods and 8 links west to a stake; thence 9 rods and 7 links north to a stake; thence 19 rods and 17 links west to a stake; thence 32 rods north to a stake; thence 30 rods east to place of beginning, containing 15 acres more or less.
- W. H. Wann Store building in Town of Robertsdale. Lot 11, Block 16.
- H. J. Wilters House and lots in Town of Robertsdale. Lots 1 and 2 in Block 10.
- W. L. Hammond Four town lots next to store, Lots 4-5-6-7, Block 17, in Town of Robertsdale.
- Silverhill Community and Fair Assn. Fair building and two lots in Silverhill, Ala. Lots 8-9 in Block 11.
- A Riggins 40 acres and house near Loxley, Ala. SE $\frac{1}{2}$ of SE $\frac{1}{2}$ of Sec. 33, T. 4 S., R. 3 E.
- Beatrice Lacey
SECOND MORTGAGE The W $\frac{1}{2}$ of the NW $\frac{1}{2}$ and the N $\frac{3}{4}$ of the NW $\frac{1}{2}$ of the SW $\frac{1}{2}$ of Sec. 9, T. 5 S., R. 3 E. Subject to a \$1250.00 mortgage to Federal Land Bank.
- Anton Wesley SE $\frac{1}{2}$ of SE $\frac{1}{2}$ of Sec. 4, T. 6 S., R. 4 E., 40 acres improved.
- Eric Erickson 30 acres and house near Silverhill. N $\frac{1}{2}$ of SE $\frac{1}{2}$ of SE $\frac{1}{2}$ and the SE $\frac{1}{2}$ of SE $\frac{1}{2}$ of SE $\frac{1}{2}$ of Sec. 4, T. 6 S., R. 3 E.
- G. O. Pearson The N $\frac{1}{2}$ of NE $\frac{1}{2}$ of SW $\frac{1}{2}$; also SW $\frac{1}{2}$ of NE $\frac{1}{2}$ of SW $\frac{1}{2}$, all in Sec. 36, T. 5 S., R. 3 E., 30 acres.
- Carl L. Schlich House and lots 15 & 16 in the Town of Foley, Ala. in Block 14.
- L. Glendinning Lots No. 15 & 16 in Block 12 and Lots No. 1 and 2 in Block 4 in the Town of Robertsdale.
- L. G. Payne NE $\frac{1}{2}$ of NE $\frac{1}{2}$ of SE $\frac{1}{2}$ of Sec. 34, T. 5 S., R. 3 E.
- C. E. Shriner Begin at the SE corner of Sec. 30, T. 6 S., R. 4 E., thence N 720 feet, thence W 155 feet for point of beginning. Thence N 62.5 feet, thence W 140 feet, thence S 62.5 feet, thence E 140 feet to beginning, being lots one and two, and the N $\frac{1}{2}$ of lot No. 3, Block No. 108 in the Addition to the Town of Summerdale, Ala.
- Homer R. Deuel The S 60 feet of lot No. 9, Block No. 2 in the W. C. Dinwiddie addition to the Town of Loxley. Beginning at the SE corner of lot No. 9 in Block No. 2, thence N 60 feet to a stake, thence W to Baldwin St., thence S to alley, thence E to point of beginning.

- Amos Garrett 40 acre farm and small house near Brewton settlement.
NW $\frac{1}{2}$ of SW $\frac{1}{2}$ of Sec. 10, T. 6 S., R. 4 E.
- Frank Kedziora The SE $\frac{1}{2}$ of SW $\frac{1}{2}$ of Sec. 3, T. 6 S., R. 5 E., 40 acres.
Second Mort- Also farm No. 2 being the NW $\frac{1}{2}$ of NE $\frac{1}{2}$ and farm 3, being
gage the NE $\frac{1}{2}$ of NW $\frac{1}{2}$ of Sec. 16, T. 6 S., R. 5 E., 80 acres.
- Joseph Masek The K $\frac{1}{2}$ of SW $\frac{1}{2}$ of Sec. 24, T. 5 S., R. 3 E., 80 acres.
Second Mortgage
- Raymond Brewton SW $\frac{1}{2}$ of NE $\frac{1}{2}$ of Sec. 10, T. 6 S., R. 4 E., 40 acres.
- Fred Maly Farm 11, being NE $\frac{1}{2}$ of SW $\frac{1}{2}$ of Sec. 19, T. 5 S., R. 4
Second Mortgage E., 40 acres. Subject to 1st Mtg.
- T. V. Abercrombie Lots 11 & 12 in Block 14 Town of Robertsdale.
- Pete Malbis Lot No. 5 in Block 11, Town of Robertsdale.
Second Mortgage
- Beatrice T. Page Beginning at the center of Sec. 6, T. 6 S., R. 4
E., thence E 323.5 feet, thence N 20 feet, thence north
27 degrees 20' W 326 feet for beginning. Thence N 62
degrees 40' E 141 feet, thence N 27 degrees 20' W 75
feet, thence S 62 degrees 40' W 141 feet, thence S 27
degrees 20' E 75 feet to point of beginning. Begin at
the center of Sec. 6, T. 6 S., R. 4 E., thence E 415.5
feet, thence N 1 degree 41' E. 20 feet for beginning.
Thence E 150 feet, thence N 1 degree 40' E 495 feet,
thence W 246 feet, thence S 62 degrees 40' W. 98.7
feet, thence S 27 degrees 20' E. 107 feet, thence
S 62 degrees 40' W. 141 ft., thence S 27 degrees 20'
E 50 feet, thence N 62 degrees 40' E. 133 feet, thence
E 109.5 feet, thence S 1 degree 40' W. 304 feet to be-
ginning.
- Masonic Temple Corp. Lot and City Hall Property. Lots 1 & 2 Block
14, Town of Robertsdale, Ala.
- N. P. Cooper SW $\frac{1}{2}$ of SE $\frac{1}{2}$ of Sec. 20, T. 5 S., R. 4 E., and N $\frac{1}{2}$
of N $\frac{1}{2}$ of NW $\frac{1}{2}$ of NW $\frac{1}{2}$ of Sec. 35, T. 5 S., R. 4 E. and
S $\frac{1}{2}$ of SW $\frac{1}{2}$ of SW $\frac{1}{2}$ of Sec. 26, T. 5 S., R. 4 E.
- Zell Middleton Olive & Deane Comstock to J. W. Randall to Loxley
State Bank. SE $\frac{1}{2}$ of Sec. 31, T. 4 S., R. 4 E., except
10 acres in SW corner of SE $\frac{1}{2}$ of the SE $\frac{1}{2}$ of said Sec-
tion, containing 150 acres.
- Geo. E. Fuller 19 lots on Fish River Shores Addition. Lots 1-3-4-
6-7-9 in Block A. Lots 4-5-6 Block B. 1-2-3 Block C.
Lots 1-2-3-4-5 Block D. Lot 1 Block E.
- Joe Plotkowski 80 acre farm & house near Summerdale. SW $\frac{1}{2}$ of SE $\frac{1}{2}$,
also the SE $\frac{1}{2}$ of SE $\frac{1}{2}$ all in Sec. 19, T. 6 S., R. 4 E.
- Joe Subel 80 acre farm near Summerdale. SW $\frac{1}{2}$ of SW $\frac{1}{2}$ and NW $\frac{1}{2}$
of SW $\frac{1}{2}$ of Sec. 19, T. 6 S., R. 4 E.
- John Svetlik NW $\frac{1}{2}$ of SW $\frac{1}{2}$ of Sec. 36, T. 6 S., R. 2 E.
- Ray McCurdy The NE $\frac{1}{2}$ of the SE $\frac{1}{2}$ of SE $\frac{1}{2}$ and SE $\frac{1}{2}$ of NE $\frac{1}{2}$ of SE $\frac{1}{2}$ of
Sec. 22, T. 6 S., R. 4 E., 20 acres.
- C. S. Wilson SW $\frac{1}{2}$ of NE $\frac{1}{2}$ of Sec. 26, T. 4 S., R. 2 E., 40 acres.
- Mrs. Florence M. Barganier 20 acres & house near Rosington. W $\frac{1}{2}$
of NE $\frac{1}{2}$ of SE $\frac{1}{2}$ of Sec. 20, T. 5 S., R. 4 E.

Laura M. Hastings House & Farm near Wilcox Creek. Farm No. 2, being NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of Sec. 13, T. 5 S., R. 4 E., less 2 acres in the NE corner.

Roy A. Epperson W $\frac{1}{2}$ of SW $\frac{1}{4}$ and W $\frac{1}{2}$ of NE $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Sec. 7, T. 5 S., R. 4 E., 100 acres.

Andy I. McDaniel The NE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Sec. 9, T. 6 S., R. 4 E., 40 acres.

The W $\frac{1}{2}$ of the SE $\frac{1}{4}$ of the SW $\frac{1}{4}$ and the W $\frac{1}{2}$ of the NE $\frac{1}{4}$ of SW $\frac{1}{4}$ of Sec. 10, T. 6 S., R. 4 E., 40 acres.

H. W. Graham The east one-eighth of the NW $\frac{1}{4}$ of NE $\frac{1}{4}$ and also the west three-eighths of the NE $\frac{1}{4}$ of the NE $\frac{1}{4}$ of Sec. 5, T. 6 S., R. 2 E., in Baldwin County, Ala., containing 20 acres.

Sanford Orchards
Company, Inc.

That real property described as the NE $\frac{1}{4}$ of Sec. 36, T. 5 S., R. 3 E., lying west of the Louisville & Nashville Railroad. Also the NE $\frac{1}{4}$ of the NW $\frac{1}{4}$ and the E $\frac{1}{2}$ of the NW $\frac{1}{4}$ of NW $\frac{1}{4}$ in Sec. 56, T. 5 S., R. 3 E. Also the NW $\frac{1}{4}$ of NW $\frac{1}{4}$ of Sec. 5, T. 6 S., R. 4 E., containing 235 acres more or less, in Baldwin County, State of Ala.

IN THE MATTER OF:

H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, liquidating the CONSOLIDATED STATE BANK of Robertsdale.

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:

Comes H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank of Robertsdale, as will appear from the records of this Court, and respectfully shows unto your Honor as follows:

FIRST:

That at the time the said Consolidated State Bank was turned over to your petitioner for liquidation the said Bank was indebted to E. D. Corte in the sum of Three Thousand Dollars (\$3,000.00) for money loaned by the said E. D. Corte to the said Consolidated State Bank, which said indebtedness was incurred on October 17, 1931, and was due and payable June 1st, 1932, with interest from the date of the said loan at the rate of five per cent. per annum, and which said indebtedness was secured by a mortgage on the following described property, to-wit: Lot twenty-four (24) in Block twenty-one (21) of the town of Silverhill, a subdivision of the Northeast quarter of the Northeast quarter of Section ten (10), Township six (6) South of Range three (3) East, in the town of Silverhill, Baldwin County, Alabama; that no part of the said indebtedness or interest thereon has been paid, but that the said indebtedness, with interest thereon, as aforesaid, is due and unpaid. That the said property above described securing the said indebtedness consists of a two-story brick building which in the opinion of your petitioner has a sale value and a rental value greatly in excess of the said indebtedness.

Petitioner further shows that the said E. D. Corte has

offered to your petitioner to compromise said indebtedness and to accept the sum of Three Thousand Dollars (\$3,000.00) in full settlement thereof and to release the said property, and that in the opinion of your petitioner it is to the interests of the creditors of the said Consolidated State Bank that the said offer of compromise of the said indebtedness be accepted.

SECOND:

Petitioner further shows unto your Honor that at the time the said Consolidated State Bank was turned over to your petitioner for liquidation the said Bank was indebted to A. Bertolla & Sons in the sum of Three Thousand Dollars (\$3,000.00) for money loaned by the said A. Bertolla & Sons to the said Consolidated State Bank, which said indebtedness was incurred on October 17, 1931, and was due and payable June 1st, 1932, with interest from the date of the said loan at the rate of five per cent. per annum, and which said indebtedness was secured by a mortgage on the following described property, to-wit: Beginning at a point 50 ft. North and 28 ft. West of S.E. corner of Northeast quarter of Southeast quarter of Section 10, Township 5 South, Range 3 East, thence running North 80 ft., thence West 67.5 ft., thence South 80 ft., thence East 67.5 ft. to place of beginning, being the South 80 ft. of Lots 19, 20 and South 80 ft. of the East half of Lot 21, in Block 14 of Mahler's Park Addition to the town of Loxley, as recorded in the Probate records of Baldwin County, Alabama; that no part of the said indebtedness or interest thereon has been paid, but that the said indebtedness, with interest thereon, as aforesaid, is due and unpaid. That the said property above described securing the said indebtedness consists of a large brick building which in the opinion of your petitioner has a sale value and a rental value greatly in excess of the said indebtedness.

Petitioner further shows that the said A. Bertolla & Sons have offered to your petitioner to compromise said indebtedness and to accept the sum of Three Thousand Dollars (\$3,000.00) in full

settlement thereof and to release the said property, and that in the opinion of your petitioner it is to the interests of the creditors of the said Consolidated State Bank that the said offer of compromise of the said indebtedness be accepted.

WHEREFORE, your petitioner prays that a day be set for hearing of the cause made by this petition; that due and proper notice of this petition be given in the manner and for the time required by law to the said Consolidated State Bank, a corporation, and that upon the hearing of the cause made by this petition your Honor will make and enter an order and decree authorizing and directing this petitioner to settle and compromise each of the said indebtednesses under the aforesaid terms, and be authorized and directed to pay to the said E. D. Corte in full settlement of his indebtedness against the said Bank and of his claim against the said property the said sum of Three Thousand Dollars (\$3,000.00), and be authorized and directed to pay to the said A. Bertolla & Sons the sum of Three Thousand Dollars (\$3,000.00) in full settlement of the said indebtedness against the said Bank and of their claim against the said property.

H. H. MONTGOMERY, as Superintendent
of Banks of the State of Alabama,
liquidating the Consolidated State
Bank of Robertsdale,

By


Liquidating Agent.

STATE OF ALABAMA.

BALDWIN COUNTY.

Before me, the undersigned, a Notary Public in and for said State and County, this day personally appeared W. J. Osborne, who being first duly sworn, deposes and says that he has read the foregoing petition and that the facts therein alleged are true.

Sworn to and subscribed
before me this the 10th
day of January, 1934.


Liquidating Agent.


Notary Public, Baldwin Co., Ala.

The undersigned, CONSOLIDATED STATE BANK, a corporation, acting by and through its duly constituted officers, do hereby waive notice of the foregoing petition and admit the facts therein recited, and consent that the said cause be heard forthwith without notice to them, and that an order and decree be made and entered granting the matters of the prayer of the said petition.

CONSOLIDATED STATE BANK,

By *A. B. Baldwin* *Vice President*
F. B. Griffin *Director*
Officers.

H. H. MONTGOMERY, AS SUPERINTENDENT
OF BANKS OF THE STATE OF ALABAMA,

PLAINTIFF,

vs

CONSOLIDATED STATE BANK OF ROBERTS-
DALE, ALABAMA,

DEFENDANT.

) IN THE CIRCUIT COURT OF
(BALDWIN COUNTY, ALABAMA
) IN CHANCERY

) PETITION
)
)
)
)
)
)
)

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

Comes now Lloyd A. Magney and respectfully alleges and shows to
the Court:-

That on or about the 24th day of October, 1931 H. H. Montgomery,
as Superintendent of Banks of the State of Alabama took charge of
the affairs of Consolidated State Bank of Robertsdale, Alabama and
since that time has proceeded to liquidate said bank as provided by
law.

That at the time said Consolidated State Bank closed its doors
and turned its affairs over to the said Superintendent of Banks, the
said Consolidated State Bank was indebted to Your Petitioner in the
sum of ONE THOUSAND & 00/100 (\$1,000.00) DOLLARS for legal services
performed by Your Petitioner in affecting the consolidation of
Farmers State Bank of Loxley, State Bank of Silverhill and Roberts-
dale State Bank into said Consolidated State Bank.

That after taking charge of the affairs of said bank the said
Superintendent of Banks, as provided by law, published a notice to
all of the creditors of said bank to file their claims for allowance
or rejection by the said Superintendent of Banks and within the time
allowed by law Your Petitioner did file claim with the said Super-
intendent of Banks in the manner and form prescribed by the said
Superintendent of Banks.

That thereafter and on, to-wit: the 19th day of September, 1932
the said H. H. Montgomery, Superintendent of Banks of the State of
Alabama, did reject the claim of Your Petitioner and notified Your
Petitioner of such rejection, all as required by law.

That Your Petitioner, desiring to appeal from such ruling of

the said Superintendent of Banks to this Honorable Court, files this his Petition, as provided by Section 6312 of the Code of Alabama, 1923 and prays that this Honorable Court will take jurisdiction of this cause and will cause such notice of filing of this Petition to be given as may be required by law and will hear and determine the claim of Your Petitioner and upon such hearing will decree that the said claim of Your Petitioner against said Consolidated State Bank for said sum of ONE THOUSAND & 00/100 (\$1,000.00) DOLLARS is a valid claim against the assets of said Consolidated State Bank and that the same be paid at the times and in the same proportion that all other claims against the estate of said Consolidated State Bank are paid.

Lloyd A. Magney
Petitioner.

STATE OF ALABAMA)
BALDWIN COUNTY.)

Lloyd A. Magney, being first duly sworn, on his oath deposes and says that he is the above named Petitioner; that he has read and knows the contents of the foregoing Petition and that the facts therein set forth are true.

Lloyd A. Magney

Subscribed in my presence and sworn to before me this 7th day of March, 1933.

Frank Sander
Notary Public.

IN THE MATTER OF

J. H. WILLIAMS, as Super-)
intendent of Banks of the)
State of Alabama, liquidating)
the CONSOLIDATED STATE BANK)
of Robertsdale, Alabama.)

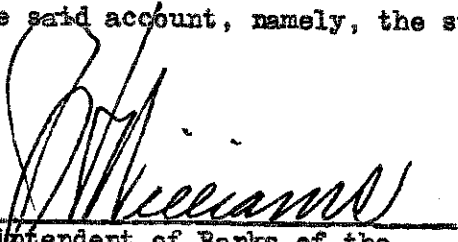
IN THE CIRCUIT COURT OF

BALEWIN COUNTY, ALABAMA.

IN EQUITY.

Comes your petitioner, J. H. Williams, as Superintendent of Banks of the State of Alabama, and respectfully shows unto your Honor that as such Superintendent of Banks of the State of Alabama he is liquidating the Consolidated State Bank of Robertsdale, Alabama; that he has incurred in and about the expenses of the liquidation of said Bank attorney's fees to W. C. Beebe in the sum of Four hundred and three Dollars (\$403.00), an itemized statement of said account, duly verified, being hereto attached and made a part of this petition; that the said account has been approved by your petitioner; that in the opinion of your petitioner the fees specified in the several matters set out in said itemized bill are reasonable and just; that your petitioner has paid to the said W. C. Beebe, as credited on said bill, the sum of Two Hundred Twenty-five Dollars (\$225.00), leaving a balance owing to the said W. C. Beebe on the said bill of the sum of One Hundred Seventy-eight Dollars (\$178.00);

WHEREFORE, your petitioner prays this Honorable Court will approve the said bill of the said W. C. Beebe against your petitioner as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, and approve the payments thereon, and authorize your petitioner to pay to the said W. C. Beebe the balance due on the said account, namely, the sum of One Hundred Seventy-eight Dollars (\$178.00).



As Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank of Robertsdale, Alabama.

Sworn to and subscribed before me, this the 23rd day of September, 1935.

Helena Quinn
Notary Public, Montgomery County, Ala.

BEEBE & HALL
LAWYERS
BAY MINETTE, ALABAMA

W. C. BEEBE
H. M. HALL
J. P. BEEBE

September 17, 1935.

Mr. J. H. Williams,
Superintendent of Banks of State of Alabama,
Liquidating Consolidated State Bank,
Robertsdale, Alabama.

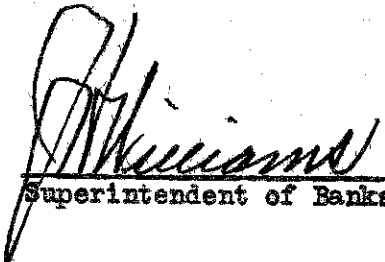
IN ACCOUNT WITH

W. C. BEEBE, ATTORNEY.

1934				
June 29,	To services redemption of lands,		\$10.00	
" "	" " Magney vs. Liquidator,		25.00	
Sept. 24,	To " Tharp, Supt. vs. Liquidator,		25.00	
1935				
Apr. 30,	" miscellaneous record searches,		15.00	
	To cash		<u>75.00</u>	75.00
1935				
June 10,	To tax search as to redemption (3 tracts)		5.00	
" 17,	To drafting deed in lieu of foreclosure (Novakowski)		5.00	
" 30,	To search as to tax sale for 34 pieces of property and services attending redemption,		81.00	
" 24,	To drafting contract and petition for King auction sale and attending same,		50.00	
July 27,	To petition for confirmation sale of Robertsdale Bank Bldg. and other property,		25.00	
Aug. 22,	To supplemental abstract to Folmar timber tract (50 pp. \$55.00)		25.00	
Sept. 6,	To supplemental abstract to J. C. Phillips property (54 pp. \$59.00)		27.00	
" 6,	To supplemental abstract to Anderson property (50 pp. \$55.00)		10.00	
" 6,	To deed to C. H. Bryars (Folmar tract)		5.00	
" 6,	" " " Novotny (Phillips tract)		5.00	
" 6,	" " " Amos Garrett (Anderson tract)		5.00	
" 6,	" " " Leo T. Drum (Bank Bldg.)		5.00	
" 6,	To original abstract, Lindberg tract (86 pp., \$91.00)		30.00	
" 9,	To suit on note, E. O. Middleton (\$25.00)		10.00	
" 9,	" " " " John D. Middleton "		10.00	
" 9,	" " " " V. C. Christensen "		10.00	
" 9,	" " " " A. F. Wesley (\$25.00)		10.00	
" 13,	To drafting deed to and mortgage from Beverly V. Phillips (\$10.00)		5.00	

1935			
Sept. 13,	To drafting deed to and mortgage from John Forland (\$10.00)	5.00	
" 13,	" drafting deed to and mortgage from C. F. Taylor (\$10.00)	5.00	
" 13,	" drafting deed to and mortgage from Elsie Sweat (\$10.00)	5.00	
" 13,	" drafting deed to and mortgage from Josephine Kozderka (\$10.00)	5.00	
" 13,	" drafting deed to and mortgage from J. L. Tucker (\$10.00)	5.00	
" 13,	" drafting deed to and mortgage from Lena Hail (\$10.00)	5.00	
" 13,	" drafting deed from Armstrong to J.H. Williams (Silverhill Bank Bldg.)	5.00	
" 13,	" record search as to Silverhill Bank Bldg.	10.00	
	Total,	\$443.00	\$403.00
	Cash,		150.00
	Total Credit,	225.00	
	Balance,	\$218.00	\$178.00

Approved for payment 9/23/35


Superintendent of Banks.


STATE OF ALABAMA.

BALDWIN COUNTY.

Before me, the undersigned, a Notary Public in and for said State and County, personally appeared W. C. BEEBE, who being by me first duly sworn, on oath deposes and says that the foregoing account against J. H. Williams, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, in the sum of Four Hundred Three Dollars (\$403.00), is true and correct; that the charge made for each particular item is a fair and reasonable fee for the services rendered in each of said matters; that he has been paid, as credited on said account, the sum of Two Hundred Twenty-five Dollars (\$225.00), leaving a balance due of One Hundred Seventy-eight Dollars (\$178.00); that there is justly due and owing to him from the said J. H. Williams as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, the sum of One Hundred Seventy-eight Dollars (\$178.00), after deducting all payments, set-offs and counter-claims.



Sworn to and subscribed before
me, on this the 17 day of
September, 1935.



Notary Public, Baldwin County,
Alabama.

IN RE

J. H. WILLIAMS, Superin-
tendent of Banks of the
State of Alabama, liqui-
dating the Consolidated
State Bank.

IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA.

Comes J. H. WILLIAMS, Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, and respectfully shows unto your Honor that the Consolidated State Bank, now in liquidation, as will appear by the records of this Court, owns a large number of pieces of real property in Baldwin County, Alabama, some of which are improved and some of which are unimproved; that there is no revenue from the unimproved property and that the revenue from the improved property is insufficient to make repairs and pay the premiums on insurance; that your petitioner, liquidating the said Bank, for the purpose of making a payment to the depositors of the said Bank, borrowed a large sum of money, namely, Sixty-eight Thousand Dollars (\$68,000.00), from the Reconstruction Finance Corporation and that the said loan or a large part of the same is unpaid; that the interest thereon is a substantial item and that in the opinion of your petitioner it is to the interest of the creditors of the said Consolidated State Bank that the aforesaid real property, or as much thereof as possible, be sold and the proceeds thereof applied toward the payment of the aforesaid loan.

Your petitioner further shows unto your Honor that subject to the approval by this Court, he has entered into a contract with Leslie C. King, doing business as King Auction Company, for the sale of said property at auction on or about June 24th, 1935, the cost of the advertising and of the holding of said sale to be borne by the said King, and he to receive for his services ten per cent. (10%) of the selling price of the prop-

The undersigned, officers of Consolidated State Bank,
hereby accept service of the enclosed petition, waive further notice of the same, and consent that decree be entered thereon without further proof.

H. E. Markin
E. J. Crite
A. P. Baldwin

CONSOLIDATED STATE BANK

ROBERTSDALE, ALA.

J. L. Koch
Liquidating Agent

IN LIQUIDATION

ROBERTSDALE, ALA.

MERCHANTS PLACE

About $2\frac{1}{2}$ acres and houseRobertsdale subdivision
Lots No. 10 - 11 - 12 - 13 - 14 - 15 - 16 - 17 in Block No. 2.
Also all of Block No. 11 in Robertsdale Heights, a subdivision
of Robertsdale, Alabama.

GULLEDGE HOUSE

Lots No. 15 and 16 in Block No. 1 and house. Town Property

DURDEN HOUSE

Lot No. 18 in Block 12

&

Gilbert House

House and Lot. Lot No. 1 in Block No. 2
Addition to Robertsdale, Alabama.

John L. Wiggins, House and Lot.

Lots No. 4 and 5 in Block No. 23 in the town of Robertsdale, Ala.

Lillie Nix

12 acres & house. Also 3 acres in town of Robertsdale, Ala.
Lots No. 36 - 37 - 38 Third Addition Town of Robertsdale, Ala.
Section 6 Township 6 South Range 4 East 1 acre each

12 acres and house Section 31 Township 5 South Range 4 East.

M A Hansen

CONSOLIDATED STATE BANK

ROBERTSDALE, ALA.

J. L. Koch
Liquidating Agent

IN LIQUIDATION

ROBERTSDALE, ALA.

A. F. WESLEY - FARM

S.E. $\frac{1}{4}$ of S.E. $\frac{1}{4}$ Section 4 Township 6 Range 4 East in
Baldwin County, Alabama. Containing 40 acres, more or less.

SILVERHILL BANK BUILDING

LOXLEY BANK BUILDING

K. E. Becktolt Farm

N.E. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$ and the East half of the NW $\frac{1}{2}$ of N.W. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$
Section 8 Township 5 south of Range 3 East. Containing 60 acres.

Ray Brewton Farm

S.W. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$ of Section 10 Township 6 South of Range 4 East.
Containing 40 acres, more or less.

Nolan P. Cooper

The S.W. $\frac{1}{4}$ of the S.E. $\frac{1}{4}$ of Section 20 Township 5 South of Range 4 East,
and the N. $\frac{1}{2}$ of the N. $\frac{1}{2}$ of the N.W. $\frac{1}{4}$ of the N.W. $\frac{1}{4}$ of Section 35 Township
5 South Range 4 East. Also S. $\frac{1}{2}$ of S.W. $\frac{1}{4}$ of Section 26 Township 5 South
Range 4 East. ~~Containing 70 acres.~~ Containing 70 acres.

Eric Erickson Farm

N. $\frac{1}{2}$ of the S.E. $\frac{1}{4}$ of the S.E. $\frac{1}{4}$ and the S.E. $\frac{1}{4}$ of the S.E. $\frac{1}{4}$ of the S.E. $\frac{1}{4}$
of Section 4 Township 6 South of Range 3 East. Containing 30 acres.

CONSOLIDATED STATE BANK

ROBERTSDALE, ALA.

J. L. Koch
Liquidating Agent

IN LIQUIDATION

ROBERTSDALE, ALA.

C. E. Shriner.

House and Lot.....Summerdale, Alabama.
S.E. corner of Section 20 Township 6 South of Range 4 East....being
Lots No. 1 and 2 and the north half of Lot No. 3 in Block No. 108
in the addition to the town of Summerdale, Alabama.

J. G. Timney

About 10 acres of land on Fish River with nut trees.
Beginning at a point Nine Hundred eighty eight feet ~~xxx~~ (988 ft.)
West of the South East Corner of Section 31 Township 6 South of
Range 3 East, thence North three hundred and sixty four feet (364 ft);
thence West two hundred feet (200 ft); thence North fifty three feet
(53 ft); thence West nine hundred thirty two feet (932 ft); thence
South four hundred eighteen feet (418 ft); thence East eleven hundred
thirty two feet (1132 ft) to place of beginning.
Containing 10.52 acres.

Swanson Farm

20 acres and small house
N. $\frac{1}{2}$ of N.W. $\frac{1}{4}$ of N.E. $\frac{1}{4}$ Section 34 Township 5 South of Range 3 East.

Silverhill Community House

Lots No. 8 and 9 Town of Silverhill subdivision S.E. $\frac{1}{4}$ of S.E. $\frac{1}{4}$
Section 3 Township 6 South Range 3 East.

Irene Phiefer

East half of Farm No. 13...Being the S.W. $\frac{1}{4}$ of S.W. $\frac{1}{4}$ Section 24 Township 6
South of Range 4 East. Also, the N. $\frac{1}{2}$ of the southeast of Farm No. 11
being the N.E. $\frac{1}{4}$ of the S.W. $\frac{1}{4}$ Section 2 Township 6, South Range 5 East. Also,
the S.W. $\frac{1}{4}$ and the S. $\frac{1}{2}$ of the N.W. $\frac{1}{4}$ of Farm No. 5...Being S.W. $\frac{1}{4}$ of the N.W. $\frac{1}{4}$
of the N.W. $\frac{1}{4}$ of Section 31 Township 6 Range 6 East. Containing 40 acres.

CONSOLIDATED STATE BANK

ROBERTSDALE, ALA.

J. L. Koch
Liquidating Agent

IN LIQUIDATION

ROBERTSDALE, ALA.

John A. Folmer Place

The N.W. $\frac{1}{4}$ of the N.W. $\frac{1}{4}$ of Section 14 and the N. $\frac{1}{2}$ of the N.E. $\frac{1}{4}$ and the S.E. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$ of section 15 Township 4 South of Range 2 East. Containing 160.68 Acres.

Reeves Place

23 acres and small house.
S. $\frac{1}{2}$ of the S.W. $\frac{1}{4}$ of the N.W. $\frac{1}{4}$ of Section 22, and an additional 3 acres in the S.W. corner of the N. $\frac{1}{2}$ of S.W. $\frac{1}{4}$ of N.W. $\frac{1}{4}$ Section 22, all being in Township 5 South Range 4 East

Andy I. McDaniel Farm.

W. $\frac{1}{2}$ of the S.E. $\frac{1}{4}$ of the S.W. $\frac{1}{4}$, and the W. $\frac{1}{2}$ of the N.E. $\frac{1}{4}$ of the S.W. $\frac{1}{4}$ Section 10 Township 6 South Range 4 East. Containing 40 acres.

D. N. Long

S.E. $\frac{1}{4}$ of N.E. $\frac{1}{4}$, N.E. $\frac{1}{4}$ of S.E. $\frac{1}{4}$, E. $\frac{1}{2}$ of N.W. $\frac{1}{4}$ of S.E. $\frac{1}{4}$,
Section 32 Township 5 South Range 3 East.
Also: N.E. $\frac{1}{4}$ of N.W. $\frac{1}{4}$, S.W. $\frac{1}{4}$ of N.W. $\frac{1}{4}$, and all S.E. $\frac{1}{4}$ of N.W. $\frac{1}{4}$ west of Fish River: Section 32 Township 5 South Range 3 East.
Containing 200 acres.

Jonathon Bliss

E. W. Wynn
5-26-20

240 acres.....N.W. $\frac{1}{4}$ and the W. $\frac{1}{2}$ of the N.E. $\frac{1}{4}$ of Section 21 Township 5 South Range 3 East.

A. H. Russ.

(?)

Lots 4 to 6 Inc

4 Lots.
Town property. Lots No. 3 to 6 in Block 20

CONSOLIDATED STATE BANK

ROBERTSDALE, ALA.

J. L. Koch
Liquidating Agent

IN LIQUIDATION

ROBERTSDALE, ALA.

Frank Cermak Farm

The E. $\frac{1}{2}$ of the E. $\frac{1}{2}$ of the S.E. $\frac{1}{4}$ of Section 8 Township 6 South
Range 4 East. Containing 10 acres.

The E. $\frac{1}{2}$ of S.W. $\frac{1}{4}$ of the S.W. $\frac{1}{4}$ of Section 8 Township 6 South
Range 4 East. Containing 20 acres.

Frank Spiruta Farm

20 acre farm and small house.

W. $\frac{1}{2}$ of the S.E. $\frac{1}{4}$ of the S.W. $\frac{1}{4}$ Section 8 Township 6 South
Range 4 East.

Carl Bonham

Lots in Fish River Shores subdivision. Lots No. 3 and 7 in Block B.
Lot No. 2 in Block F.

Dalby Lots

Lots No. 8 and 9 in Block B, Dalby Addition Town of Robertsdale, Ala.

Lots No. 7 - 8 - 9 - 10 - 11 - 12 in Block 23

Lots No. 7 - 8 - 9 - 10 - 11 - 12 in Block 22

Lots No. 1 - 2 - 3 - 4 - 9 - 10 in Block 21 ————— (?)

Lots No. 7 - 8 in Block 15 ————— (?)

Lots No. 7 - 8 - 9 - 10 - 11 - 12 in Block 18 — (?)

All in the First and Second Addition to the townsite of Robertsdale, Ala.

C. A. Gearhart

The S.E. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$ of Section 34 Township 5 South
Range 3 East. Containing 10 acres.

CONSOLIDATED STATE BANK

ROBERTSDALE, ALA.

J. L. Koch
Liquidating Agent

IN LIQUIDATION

ROBERTSDALE, ALA.

B. Lindberg Place

S.E. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$ of Section 2 Township 6 South Range 3 East;
N.W. $\frac{1}{4}$ of the N.W. $\frac{1}{4}$ and the N. $\frac{1}{2}$ of the S.W. $\frac{1}{4}$ of the N.W. $\frac{1}{4}$ of
Section 1 Township 6 South Range 3 East. Containing 100 acres.

Gudron E. & Paul C. Anderson

All of those lands in Section 25 Township 8 South Range 5 East,
described as follows:

Commencing at the N.W. corner of Fractional Section 25 Township 8
South Range 5 East, run thence East 3,009 feet for a beginning
corner, thence South 728 feet, thence East 1,213 feet to Perdido
Bay, thence Northwardly along Perdido Bay to a point 628 feet
South of the North line of said Section, thence ~~West~~ ^{West} to a point
3,656.5 feet East of the West line of said Section, thence North
628 feet to the North line of said Section, thence West 647.5 feet
to the point of beginning. Containing 12 $\frac{1}{2}$ acres, more or less.

(?)

H. W. Graham Place

~~THESE~~ The East one eighth of the N.W. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$, and
also the West three eighths of the N.E. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$, of Section 5
Township 6 South Range 2 East. Containing 20 acres.

ROBERTSDALE BANK BUILDING

STATE OF ALABAMA.

BALDWIN COUNTY.

Before me, the undersigned, a Notary Public in and for said State and County, personally appeared W. C. BEEBE, who being by me first duly sworn, on oath deposes and says that the foregoing account against J. H. Williams, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, in the sum of Four Hundred Three Dollars (\$403.00), is true and correct; that the charge made for each particular item is a fair and reasonable fee for the services rendered in each of said matters; that he has been paid, as credited on said account, the sum of Two Hundred Twenty-five Dollars (\$225.00), leaving a balance due of One Hundred Seventy-eight Dollars (\$178.00); that there is justly due and owing to him from the said J. H. Williams as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, the sum of One Hundred Seventy-eight Dollars (\$178.00), after deducting all payments, set-offs and counter-claims.

W. C. Beebe

Sworn to and subscribed before
me, on this the 17 day of
September, 1935.

J. P. Beebe
Notary Public, Baldwin County,
Alabama.

IN RE

J. H. WILLIAMS, Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank.

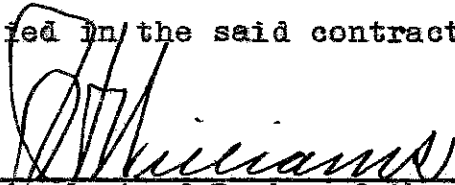
IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA.

Comes J. H. WILLIAMS, Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, and respectfully shows unto your Honor that the Consolidated State Bank, now in liquidation, as will appear by the records of this Court, owns a large number of pieces of real property in Baldwin County, Alabama, some of which are improved and some of which are unimproved; that there is no revenue from the unimproved property and that the revenue from the improved property is insufficient to make repairs and pay the premiums on insurance; that your petitioner, liquidating the said Bank, for the purpose of making a payment to the depositors of the said Bank, borrowed a large sum of money, namely, Sixty-eight Thousand Dollars (\$68,000.00), from the Reconstruction Finance Corporation and that the said loan or a large part of the same is unpaid; that the interest thereon is a substantial item and that in the opinion of your petitioner it is to the interest of the creditors of the said Consolidated State Bank that the aforesaid real property, or as much thereof as possible, be sold and the proceeds thereof applied toward the payment of the aforesaid loan.

Your petitioner further shows unto your Honor that subject to the approval by this Court, he has entered into a contract with Leslie C. King, doing business as King Auction Company, for the sale of said property at auction on or about June 24th, 1935, the cost of the advertising and of the holding of said sale to be borne by the said King, and he to receive for his services ten per cent. (10%) of the selling price of the prop-


erties sold, said properties to be sold for cash, or according to the terms of said contract, a copy of which said contract is hereto attached and made a part of this petition.

WHEREFORE, your petitioner prays this Honorable Court will make and enter an order confirming the aforesaid contract with the said Leslie C. King, doing business as King Auction Company, and authorizing this petitioner to offer the properties described in Exhibit to said contract at public auction through the said King at the time and in the manner specified in the said contract.



Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank.

Sworn to and subscribed before me, this the 8th day of June, 1935.


Notary Public, Montgomery County, Alabama.

The undersigned, officers of Consolidated State Bank,
hereby accept service of the enclosed petition, waive further no-
tice of the same, and consent that decree be entered thereon with-
out further proof.

H. E. Markin
E. J. Corte
A. P. Baldwin

CONSOLIDATED STATE BANK

ROBERTSDALE, ALA.

J. L. Koch
Liquidating Agent

IN LIQUIDATION

ROBERTSDALE, ALA.

MERCHANTS PLACE

About $2\frac{1}{2}$ acres and houseRobertsdale subdiciision
Lots No. 10 - 11 - 12 - 13 - 14 - 15 - 16 - 17 in Block No. 2.
Also all of Block No. 11 in Robertsdale Heights, a subdivision
of Robertsdale, Alabama.

GULLEDGE HOUSE

Lots No. 15 and 16 in Block No. 1 and house. Town Property

DURDEN HOUSE

Lot No. 18 in Block 12

&

Gilbert House

House and Lot. Lot No. 1 in Block No. 2
Addition to Robertsdale, Alabama.

Hohn L. Wiggins, House and Lot.

Lots No. 4 and 5 in Block No. 23 in the town of Robertsdale, Ala.

Lillie Nix

12 acres & house. Also 3 acres in town of Robertsdale, Ala.
Lots No. 36 - 37- 38 Third Addition Town of Robertsdale, Ala.
Section 6 Township 6 South Range 4 East 1 acre each

12 acres and house Section 31 Township 5 South Range 4 East.

M A Hansen

CONSOLIDATED STATE BANK

ROBERTSDALE, ALA.

J. L. Koch
Liquidating Agent

IN LIQUIDATION

ROBERTSDALE, ALA.

A. F. WESLEY - FARM

S.E. $\frac{1}{4}$ of S.E. $\frac{1}{4}$ Section 4 Township 6 Range 4 East in
Baldwin County, Alabama. Containing 40 acres, more or less.

SILVERHILL BANK BUILDING

LOXLEY BANK BUILDING

K. E. Becktolt Farm

N.E. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$ and the East half of the NW $\frac{1}{2}$ of N.W. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$
Section 8 Township 5 south of Range 3 East. Containing 60 acres.

Ray Brewton Farm

S.W. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$ of Section 10 Township 6 South of Range 4 East.
Containing 40 acres, more or less.

Nolan P. Cooper

The S.W. $\frac{1}{4}$ of the S.E. $\frac{1}{4}$ of Section 20 Township 5 South of Range 4 East,
and the N. $\frac{1}{2}$ of the N. $\frac{1}{2}$ of the N.W. $\frac{1}{4}$ of the N.W. $\frac{1}{4}$ of Section 35 Township
5 South Range 4 East. Also S. $\frac{1}{2}$ of S.W. $\frac{1}{4}$ of Section 26 Township 5 South
Range 4 East. ~~Containing 70 acres.~~ Containing 70 acres.

Eric Erickson Farm

N. $\frac{1}{2}$ of the S.E. $\frac{1}{4}$ of the S.E. $\frac{1}{4}$ and the S.E. $\frac{1}{4}$ of the S.E. $\frac{1}{4}$ of the S.E. $\frac{1}{4}$
of Section 4 Township 6 South of Range 3 East. Containing 30 acres.

CONSOLIDATED STATE BANK

ROBERTSDALE, ALA.

J. L. Koch
Liquidating Agent

IN LIQUIDATION

ROBERTSDALE, ALA.

C. E. Shriner.

House and Lot.....Summerdale, Alabama.
S.E. corner of Section 20 Township 6 South of Range 4 East....being
Lots No. 1 and 2 and the north half of Lot No. 3 in Block No. 108
in the addition to the town of Summerdale, Alabama.

J. G. Timney

About 10 acres of land on Fish River with nut trees.
Beginning at a point Nine Hundred eighty eight feet ~~XXX~~ (988 ft.)
West of the South East Corner of Section 31 Township 6 South of
Range 3 East, thence North three hundred and sixty four feet (364 ft);
thence West two hundred feet (200 ft); thence North fifty three feet
(53 ft); thence West nine hundred thirty two feet (932 ft); thence
South four hundred eighteen feet (418 ft); thence East eleven hundred
thirty two feet (1132 ft) to place of beginning.
Containing 10.52 acres.

Swanson Farm

20 acres and small house
N. $\frac{1}{2}$ of N.W. $\frac{1}{4}$ of N.E. $\frac{1}{4}$ Section 34 Township 5 South of Range 3 East.

Silverhill Community House

Lots No. 8 and 9 Town of Silverhill subdivision S.E. $\frac{1}{4}$ of S.E. $\frac{1}{4}$
Section 3 Township 6 South Range 3 East.

Irene Phiefer

East half of Farm No. 13...Being the S.W. $\frac{1}{4}$ of S.W. $\frac{1}{4}$ Section 24 Township 6
South of Range 4 East. Also, the N. $\frac{1}{2}$ of the southeast of Farm No. 11
being the N.E. $\frac{1}{4}$ of the S.W. $\frac{1}{4}$ Section 2 Township 6, South Range 5 East. Also,
the S.W. $\frac{1}{4}$ and the S. $\frac{1}{2}$ of the N.W. $\frac{1}{4}$ of Farm No. 5...Being S.W. $\frac{1}{4}$ of the N.W. $\frac{1}{4}$
of the N.W. $\frac{1}{4}$ of Section 31 Township 6 Range 6 East. Containing 40 acres.

CONSOLIDATED STATE BANK

ROBERTSDALE, ALA.

J. L. Koch
Liquidating Agent

IN LIQUIDATION

ROBERTSDALE, ALA.

John A. Folmer Place

The N.W. $\frac{1}{4}$ of the N.W. $\frac{1}{4}$ of Section 14 and the N. $\frac{1}{2}$ of the N.E. $\frac{1}{4}$ and the S.E. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$ of section 15 Township 4 South of Range 2 East. Containing 160.68 Acres.

Reeves Place

23 acres and small house.
S. $\frac{1}{2}$ of the S.W. $\frac{1}{4}$ of the N.W. $\frac{1}{4}$ of Section 22, and an additional 3 acres in the S.W. corner of the N. $\frac{1}{2}$ of S.W. $\frac{1}{4}$ of N.W. $\frac{1}{4}$ Section 22, all being in Township 5 South Range 4 East

Andy I. McDaniel Farm.

W. $\frac{1}{2}$ of the S.E. $\frac{1}{4}$ of the S.W. $\frac{1}{4}$, and the W. $\frac{1}{2}$ of the N.E. $\frac{1}{4}$ of the S.W. $\frac{1}{4}$ Section 10 Township 6 South Range 4 East. Containing 40 acres.

D. N. Long

S.E. $\frac{1}{4}$ of N.E. $\frac{1}{4}$, N.E. $\frac{1}{4}$ of S.E. $\frac{1}{4}$, E. $\frac{1}{2}$ of N.W. $\frac{1}{4}$ of S.E. $\frac{1}{4}$,
Section 32 Township 5 South Range 3 East.
Also: N.E. $\frac{1}{4}$ of N.W. $\frac{1}{4}$, S.W. $\frac{1}{4}$ of N.W. $\frac{1}{4}$, and all S.E. $\frac{1}{4}$ of N.W. $\frac{1}{4}$ west of Fish River: Section 32 Township 5 South Range 3 East.
Containing 200 acres.

Jonathon Bliss

E. W. Winters
9-1-1930

240 acres.....N.W. $\frac{1}{4}$ and the W. $\frac{1}{2}$ of the N.E. $\frac{1}{4}$ of Section 21 Township 5 South Range 3 East.

A. H. Russ.

(?)

Lots 4 to 6 Inc

4 Lots.
Town property. Lots No. 3 to 6 in Block 20

CONSOLIDATED STATE BANK

ROBERTSDALE, ALA.

J. L. Koch
Liquidating Agent

IN LIQUIDATION

ROBERTSDALE, ALA.

Frank Cermak Farm

The E. $\frac{1}{2}$ of the E. $\frac{1}{2}$ of the S.E. $\frac{1}{4}$ of Section 8 Township 6 South
Range 4 East. Containing 10 acres.

The E. $\frac{1}{2}$ of S.W. $\frac{1}{4}$ of the S.W. $\frac{1}{4}$ of Section 8 Township 6 South
Range 4 East. Containing 20 acres.

Frank Spiruta Farm

20 acre farm and small house.

W. $\frac{1}{2}$ of the S.E. $\frac{1}{4}$ of the S.W. $\frac{1}{4}$ Section 8 Township 6 South
Range 4 East.

Carl Bonham

Lots in Fish River Shores subdivision. Lots No. 3 and 7 in Block B.
Lot No. 2 in Block F.

Dalby Lots

Lots No. 8 and 9 in Block B, Dalby Addition Town of Robertsdale, Ala.

Lots No. 7 - 8 - 9 - 10 - 11 - 12 in Block 23

Lots No. 7 - 8 - 9 - 10 - 11 - 12 in Block 22

Lots No. 1 - 2 - 3 - 4 - 9 - 10 in Block 21 ————— (?)

Lots No. 7 - 8 in Block 15 ————— (?)

Lots No. 7 - 8 - 9 - 10 - 11 - 12 in Block 18 — (?)

All in the First and Second Addition to the townsite of Robertsdale, Ala.

C. A. Gearhart

The S.E. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$ of Section 34 Township 5 South
Range 3 East. Containing 10 acres.

CONSOLIDATED STATE BANK

ROBERTSDALE, ALA.

J. L. Koch
Liquidating Agent

IN LIQUIDATION

ROBERTSDALE, ALA.

B. Lindberg Place

S.E. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$ of Section 2 Township 6 South Range 3 East;
N.W. $\frac{1}{4}$ of the N.W. $\frac{1}{4}$ and the N. $\frac{1}{8}$ of the S.W. $\frac{1}{4}$ of the N.W. $\frac{1}{4}$ of
Section 1 Township 6 South Range 3 East. Containing 100 acres.

Gudron E. & Paul C. Anderson

All of these lands in Section 25 Township 8 South Range 5 East,
described as follows:

Commencing at the N.W. corner of Fractional Section 25 Township 8
South Range 5 East, run thence East 3,009 feet for a beginning
corner, thence South 728 feet, thence East 1,213 feet to Perdido
Bay, thence Northwardly along Perdido Bay to a point 628 feet
South of the North line of said Section, thence ~~West~~ ^{West} to a point
3,656.5 feet East of the West line of said Section, thence North
628 feet to the North line of said Section, thence West 647.5 feet
to the point of beginning. Containing 12 $\frac{1}{2}$ acres, more or less.

(?)

H. W. Graham Place

~~XXXXXX~~ The East one eighth of the N.W. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$, and
also the West three eighths of the N.E. $\frac{1}{4}$ of the N.E. $\frac{1}{4}$, of Section 5
Township 6 South Range 2 East. Containing 20 acres.

ROBERTSDALE BANK BUILDING

IN RE) IN THE CIRCUIT COURT OF
)
H. H. MONTGOMERY, as Superin-) BALDWIN COUNTY, ALABAMA.
)
tendent of Banks, liquidating)
)
the Consolidated State Bank of)
)
Robertsdale, 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 Consolidated State Bank is a banking corpora-
tion located at Robertsdale, 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

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

notice of this petition be given to the said Consolidated State Bank of Robertsdale, 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 Consolidated State Bank of Robertsdale, 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.

H. H. MONTGOMERY,
 Superintendent of Banks of the
 State of Alabama.

By *H. H. Montgomery*
 Liquidating Agent.

STATE OF ALABAMA.
 BALDWIN COUNTY.

Before me, the undersigned Notary Public in and for said County and State, personally appeared W. J. OSBORNE, who is known to me, and who, being by me duly sworn, deposes and says that he is liquidating agent of the Consolidated State Bank of Robertsdale, Alabama; that he has read the foregoing petition in the matter of the liquidation of the affairs of the Consolidated State Bank of Robertsdale, Alabama, and that he understands the allegations and averments therein made and that the same are true and correct as therein alleged.

W. J. Osborne

Sworn to and subscribed before me, this the 7th day of January, 1933.

J. P. Beecher
 Notary Public, Baldwin County,
 Alabama.

STATE OF ALABAMA.
BALDWIN COUNTY.

THE CONSOLIDATED STATE BANK of Robertsdale, Alabama,
acting through and by H. H. Marker its Director,

and E. D. Corte, its Director, duly authorized thereunto, does hereby waive notice of the hearing of the foregoing application for a blanket order to sell or compound bad or doubtful debts of the said bank, 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 the said Consolidated State Bank, through and by its said officers being thereunto duly authorized, does hereby admit the allegations of the foregoing petition and consents that such blanket order be forthwith granted by the court hearing the said application.

CONSOLIDATED STATE BANK,

By

H. H. Marker
Director

By

E. D. Corte
its *Director*

IN RE

H. H. MONTGOMERY, as Superin-
tendent of Banks, liquidating
the Consolidated State Bank
of Robertsdale, 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 Consolidated State 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 Consolidated State 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 Consolidated State 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 Consolidated State 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 31st day of January, 1933.

G. W. Hale

Judge.

IN THE MATTER OF:

H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, liquidating the CONSOLIDATED STATE BANK of Robertsdale, 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 Consolidated State Bank, for an order and decree approving the attorney's fees heretofore incurred by the said H. H. Montgomery, as Superintendent of Banks, of the State of Alabama, liquidating the Consolidated State Bank, in the matters set out in the said petition, and for an order authorizing and directing him to pay the balance due thereon; and the same being considered by the Court, the Court is of the opinion that the petitioner is entitled to the relief prayed for;

It is therefore, ORDERED, ADJUDGED and DECREED that said Attorneys' fees incurred and agreed upon by the said H. H. Montgomery in the matters set out in said petition be and they are hereby approved, and the bill for attorneys' fees of W. C. Beebe attached to the said petition and made a part thereof in the sum of NINE HUNDRED THIRTY FIVE & 49-100 DOLLARS (\$935.49), be and the same is hereby approved, and the payment by the said H. H. Montgomery of the Sum of Nine Hundred Thirty Five & 49-100 Dollars, (\$935.49) thereon is approved, ratified and confirmed, and the said H. H. Montgomery be and he is hereby authorized to pay the balance due on said bill, namely: the sum of Five Hundred thirty five & 49-100 Dollars (\$535.49).

Done this the 2nd day of March, 1934.

F. W. Hale
Judge

IN THE MATTER OF

H. H. MONTGOMERY, as SUPER-
INTENDENT OF BANKS? of the
State of Alabama, liquidating
the CONSOLIDATED STATE BANK,
Of Robertsdale, Alabama.

IN THE CIRCUIT COURT OF

BALDWIN COUNTY, ALABAMA.

IN EQUITY.

Comes your Petitioner, H. H. Montgomery, as Superintendent of Banks of the State of Alabama, and respectfully shows unto your Honor that as such Superintendent of Banks of the State of Alabama, he is liquidating the Consolidated State Bank of Robertsdale, Alabama; that he has incurred in and about the expenses of the liquidation of said Bank attorney's fees to W. C. Beebe in the sum of NINE HUNDRED THIRTY FIVE and 49-100 DOLLARS (\$935.49), as per bill attached, dated February 7th, 1934, an itemized statement of said account, duly verified, being hereto attached and made a part of this petition; that the said account has been approved by your petitioner; that in the opinion of your petitioner the fees specified in the several matters set out in said itemized bill are reasonable and just; that your petitioner has paid to the said W. C. Beebe, as credited on said bill, the sum of FOUR HUNDRED (\$400.00) DOLLARS, leaving a balance owing to the said W. C. Beebe on the said bill of the sum of FIVE HUNDRED THIRTY FIVE and FORTY NINE HUNDREDS (\$535.49) DOLLARS.

WHEREFORE, your Petitioner prays this Honorable Court will approve the said bill of the said W. C. Beebe against your Petitioner as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, and approve the payments thereon, and authorize your petitioner to pay to the said W. C. Beebe the balance due on the said account, namely: the sum of FIVE HUNDRED THIRTY FIVE & 49-100 DOLLARS (\$535.49).

H. H. MONTGOMERY? AS Superintendent of
Banks of the State of Alabama, liquidat-
ing the Consolidated State Bank of
Robertsdale, Alabama.

Sworn to and subscribed before me, this the 1st day of March, 1934. (Liquidating
Agency)

Wm. Schuyler
Notary Public, Baldwin County, Alabama.

BEEBE & HALL

LAWYERS

BAY MINETTE, ALA.

W. C. BEEBE
H. M. HALL
J. P. BEEBE

February 7th, 1934.

H. H. Montgomery, as Superintendent of Banks, Liquidating the Consolidated State Bank, of Robertsdale, Alabama.

IN ACCOUNT WITH:

W. C. Beebe
Bay Minette, Alabama.

For legal services rendered in connection with the liquidation of said bank:

Oct. 10, 1933	Services suit of Bank vs G.W. Hays	\$12.50
" " "	" " " W.T. Hays	13.50
Oct 2	Foreclosure A.I. McDaniel Mtg	15.00
Oct 2	Drafting deed same matter	2.50
Dec 5	" Gudren Anderson matter	2.50
" 15	" Foreclosure Porkorny mortgage	15.00
" 15	" Redemption Bliss proptry	5.00
" 18	" Petition and decree W.P. Baldwin	25.00
" "	" 1st Petition R.F.C. Loan	25.00
Dec 5	Record serach 95 chattle mortgages (25.00)	25.00
Jan. 25, 1934	Petition B. Corte and A. Bartolli matter	25.00
" 25	Expenses 3 trips to Robertsdale (R.F.C.)	7.50
" " "	" Telegrams R.F.C. Loan	4.50
" " "	Expenses monroe ville R.F.C. Loan	5.00
" " "	Expnises certified copy decree R.F.C. Loan	1.00
" " "	Examining records and abstracts 59 Mtgs	195.00
" " "	" " " 41 tractsland	105.00
" " "	Drafting mortgage assignments	25.00
" " "	" Real property mortgage	25.00
" " "	Expenses to Birmingham 5 days R.F.C. Loan	57.69
Feb 4	Services 5 Days Birmingham R.F.C. Loan	125.00
Feb. 4	Drafting two mortgage releases	5.00
" 7	Services Maguey vs Bank	25.00

~~\$1105.49~~
935.49

Credits
Check 250.00
" 50.00
" 300.00
\$400.00

approved for

400.00
~~935.49~~

STATE OF ALABAMA,)
)
BALDWIN COUNTY.)

Before me, the undersigned, a Notary Public, in and for said State and County, personally appeared W. C. Beebe, who being by me first duly sworn, on oath deposes and says that the foregoing account against H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, in the sum of NINE HUNDRED THIRTY FIVE & 49-100 DOLLARS (\$935.49), is true and correct; that the charge made for each particular item is a fair and reasonable fee for the services rendered in each of said matters; that he has been paid, as credited on said account, the sum of FOUR HUNDRED (\$400.00) DOLLARS, leaving a balance due of FIVE HUNDRED THIRTY FIVE & 49-100 DOLLARS (\$535.49), that there is justly due and owing to him from the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, the sum of FIVE HUNDRED THIRTY FIVE & 49-100 DOLLARS (\$535.49), after deducting all payments, set offs, and counter claims.



Sworn to and subscribed before me,
on this the 1st day of March, 1934.


Notary Public, Baldwin County, Ala.

RECORDED

I, the undersigned official of the Consolidated State Bank of Roberts-
date, Alabama, hereby waive service of notice of the petition of H. H. Mont-
gomery, as Superintendent of Banks of the State of Alabama, for approval of the
Attorney's fees, and admit the truth of the allegations of said petition, and
consent that decree be rendered thereon forthwith further notice and proof.

H. H. Montgomery

770
RECORDED

IN THE MATTER OF:

H. H. MONTGOMERY, as Super-
intendent of Banks of the
State of Alabama, liquidating
the CONSOLIDATED STATE BANK
of Robertsdale, Alabama.

IN THE CIRCUIT COURT OF

BALDWIN COUNTY, ALABAMA.

IN EQUITY.

Comes your Petitioner, H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, and respectfully shows unto your Honor that as such Superintendent of Banks of the State of Alabama, he is liquidating the Consolidated State Bank of Robertsdale, Alabama; that he has incurred in and about the expenses of the liquidation of said Bank attorney's fees to W. C. Beebe in the sum of Ninety Seven and 50/100 Dollars (\$97.50), an itemized statement of said account, duly verified, being hereto attached and made a part of this petition; that the said account has been approved by your petitioner; that in the opinion of your petitioner the fees specified in the several matters set out in said itemized bill are reasonable and just.

WHEREFORE, your petitioner prays this Honorable Court will approve the said bill of the said W. C. Beebe against your petitioner as Superintendent of Banks of the state of Alabama, liquidating the Consolidated State Bank, and approve the payments thereon, and authorize your petitioner to pay to the said W. C. Beebe the amount due on the said account, namely, the sum of Ninety Seven and 50/100 Dollars (\$97.50).

H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank of Robertsdale, Alabama,

By: W. C. Beebe
Liquidating Agent

Sworn to and subscribed
before me, this the 28th
day of August, 1933.

W. C. Beebe
Notary Public, Baldwin County, Alabama.

BEEBE & HALL
LAWYERS
BAY MINETTE, ALA.

W. C. BEEBE
H. M. HALL
J. P. BEEBE

August 23, 1933.

H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, liquidating Consolidated State Bank,

IN ACCOUNT WITH

W. C. BEEBE.

1933.			
July 20,	Petition and Decree Mahler-Corte matter, including 3 trips to Robertsdale and Loxley and drafting petition twice,	\$50.00	
" 22,	Form and copies of Quit-Claim Deed under Petition to sell property less than \$2500.00,	10.00	
AUG. 13,	Quit-Claim Deed to A. Corte for Bechtolt property,	2.50	
" 19,	Record search and redeeming property from tax sale,	10.00	
" 23,	Services, Carl L. Schlich Detinue suit,	50.00	75.
		\$122.50	

*Approved for party v2
Submitted to Circuit
approved
H. H. Montgomery
Supt of Banks
Aug 28th 1933.*

has \$97.50

IN THE MATTER OF)
)

H. H. MONTGOMERY, as Super-)
intendent of Banks of the)
State of Alabama, liquidating)
the Consolidated State Bank,)
of Robertsdale, 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, for approval of bill of W. C. Beebe dated August 23rd, 1933, for services rendered to the said H. H. Montgomery in and about the liquidation of the Consolidated State Bank, and proof being made to the Court that the services charged for were rendered to said H. H. Montgomery in and about the liquidation of the said Consolidated State Bank and that the same were necessary and proper, and proof being made to the court that the charges therefor were reasonable and proper charges, the Court is of the opinion that the said petition should be granted;

It is therefore ORDERED, ADJUDGED AND DECREED that the said petition be and the same is hereby granted and that the said bill of the said W. C. Beebe filed with the said petition, dated Aug. 23, 1933 be and the same is hereby approved; and it appearing that the said bill being in the sum of Ninety Seven and 50/100 Dollars (\$97.50).

It is further ORDERED, ADJUDGED AND DECREED that the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, be authorized to pay the said bill, namely Ninety Seven and 50/100 Dollars (\$97.50).

Done this the 30th day of August, 1933.

F. W. Ware
Judge.

of making the sale 100% successful.

SEVENTH:

Be it understood and agreed by all parties to this contract that if for any reason the above mentioned property is not sold on the day of sale advertised, that the party of the second part shall have the right to fix another date for sale within sixty days on the same terms and conditions set out in this contract.



Superintendent of Banks of the State
of Alabama.



Doing business as King Auction Company,
Gadsden, Alabama.

IN THE MATTER OF:

H. H. MONTGOMERY, as Super-
intendent of Banks of the
State of Alabama, liquidating
the CONSOLIDATED STATE BANK
of Robertsdale, 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 Consolidated State Bank, for an order and decree approving the attorneys' fees heretofore incurred by the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, in the matters set out in the said petition, and for an order authorizing and directing him to pay the balance due thereon; and the same being considered by the Court, the Court is of the opinion that the petitioner is entitled to the relief prayed for;

It is therefore ORDERED, ADJUDGED and DECREED that said attorneys' fees incurred and agreed upon by the said H. H. Montgomery in the matters set out in said petition be and they are hereby approved, and the bill for attorneys' fees of W. C. Beebe attached to the said petition and made a part thereof in the sum of Eleven Hundred Sixty and 50/100 Dollars (\$1160.50) be and the same is hereby approved, and the payment by the said H. H. Montgomery of the sum of Nine Hundred Nineteen and 35/100 Dollars (\$919.35) thereon is approved, ratified and confirmed, and the said H. H. Montgomery be and he is hereby authorized to pay the balance due on said bill, namely, the sum of Two Hundred Forty-one and 15/100 Dollars (\$241.15).

Done, this the 13th day of December, 1932.

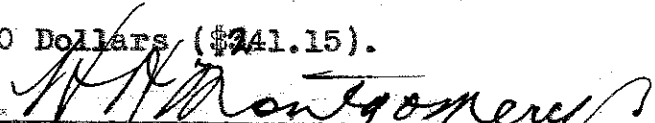
F. W. Hare
Judge.

IN THE MATTER OF
H. H. MONTGOMERY, as Super-
intendent of Banks of the
State of Alabama, liquidating
the CONSOLIDATED STATE BANK
of Robertsdale, Alabama.

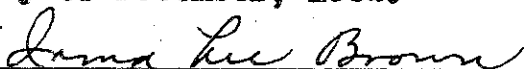
) IN THE CIRCUIT COURT OF
)
) BALDWIN COUNTY, ALABAMA.
)
) IN EQUITY.

Comes your petitioner, H. H. MONTGOMERY, as Superintend-
ent of Banks of the State of Alabama, and respectfully shows unto
your Honor that as such Superintendent of Banks of the State of
Alabama he is liquidating the Consolidated State Bank of Roberts-
dale, Alabama; that he has incurred in and about the expenses of
the liquidation of said Bank attorneys' fees to W. C. Beebe in the
sum of ~~Eleven~~ Hundred Sixty and 50/100 Dollars (\$160.50), an item-
ized statement of said account, duly verified, being hereto attach-
ed and made a part of this petition; that the said account has
been approved by your petitioner; that in the opinion of your pe-
titioner the fees specified in the several matters set out in said
itemized bill are reasonable and just; that your petitioner has
paid to the said W. C. Beebe, as credited on said bill, the sum
of Nine Hundred Nineteen and 35/100 Dollars (\$919.35), leaving
a balance owing to the said W. C. Beebe on the said bill of the
sum of ~~Five~~ Hundred Forty-one and 15/100 Dollars (\$441.15);

WHEREFORE, your petitioner prays this Honorable Court
will approve the said bill of the said W. C. Beebe against your
petitioner as Superintendent of Banks of the State of Alabama,
liquidating the Consolidated State Bank, and approve the payments
thereon, and authorize your petitioner to pay to the said W. C.
Beebe the balance due on the said account, namely, the sum of
~~Five~~ Hundred Forty-one and 15/100 Dollars (\$441.15).


As Superintendent of Banks of the
State of Alabama, liquidating the
Consolidated State Bank of Roberts-
dale, Alabama.

Sworn to and subscribed
before me, this the 10th
day of December, 1932.


Notary Public, Baldwin County,
Alabama. *Montgomery*

Dec. 5, 1932.

H. H. MONTGOMERY,
 Superintendent of Banks liqui-
 dating Consolidated State Bank,

IN ACCOUNT WITH

W. C. BEEBE.

1932.				
May 9,	Sup. Abst.,	W. H. Wann property,		\$10.00
" "	" "	Frank Spiruta	"	10.00
" "	" "	W. F. Van Allen	"	10.00
" "	" "	Amos Garrett	"	10.00
" "	" "	Leon Novakowski	"	10.00
" "	" "	Herbert Starkey	"	10.00
" "	" "	Lonnie Forte	"	10.00
" "	" "	L. M. Hastings	"	10.00
" "	" "	C. O. Pearson	"	10.00
" "	" "	Andy I. McDaniel	"	10.00
" "	" "	Joe Subel	"	12.00
" "	" "	" "	"	13.00
" "	" "	" "	"	10.00
" "	" "	Joe Plotkowski	"	10.00
" "	" "	" "	"	10.00
" "	Orig.	John Reaves	"	31.00
" "	" "	Long	"	85.00
" "	" "	Lilly Nix	"	79.00
" "	" "	Russ	"	61.00
		C. N. Anderson matter		50.00
		Services, 1/2 J.J. Middleton matter,		25.00
		Affidavit Loxley Produce matter,		2.50
		O.F.E. Winberg mortgage,		5.00
		Mahler matter,		15.00
July 8,		Record search as to mortgage foreclosures (22 mortgages)		22.00
" 9,		Mortgage Foreclosure, Shriner & Holly,		25.00
" "		" " Jos. Kulicka,		25.00
" "		" " Silverhill Com.		
" "		& Fair Assn.,		25.00
" "		Mortgage Foreclosure, L. G. Payne,		25.00
" "		" " Amos Garrett,		25.00
" "		" " James G. Timney,		25.00
" "		" " J. C. Phillips,		25.00
" "		" " Masonic Temple Corp.		25.00
" "		" " Emily R. McCurdy,		25.00
" "		" " A. Riggins,		25.00
" "		" " Nolan P. Cooper,		25.00
" "		" " Homer R. Deuel,		25.00
" "		" " Kate E. Bechtolt,		25.00
" "		" " L. Glendinning,		25.00
" "		" " Chas. O. Pearson,		25.00
" "		" " W. H. Wann,		25.00
" "		" " Ray Brewton,		25.00
" "		" " W.F. Van Allen,		25.00
" "		" " Eric Erickson,		25.00
" "		" " B. H. Lacey,		25.00
Aug. 12,		Services Britt Davis sale,		150.00
Oct. 10,		Record search as to Forland property,		15.00
		Services in attempting to clear title, Forland matter,		15.00
		Deed, Forland matter,		5.00
" 20,		Services, Josef Koptis matter,		5.00
Nov. 14,		Holding sale August Meier property in Robertsdale,		15.00
" 15,		Searching records as to property of W. L. Hammond,		10.00

Brought forward,	\$1245.50
Drafting petition, decree, mortgage cancellation and mortgage in W. L. Hammond matter,	<u>15.00</u>
Total,	\$1260.50

Credits.

1932.		
May 23,	\$100.00	
" "	173.35	
July 23,	364.00	
Aug. 12,	25.00	
" "	50.00	
" "	107.00	
Sept. 28,	100.00	<u>919.35</u>
Balance,		\$341.15

*Less reduction of \$500 for lack
mortgage foreclosure*

100 00
241 15

STATE OF ALABAMA)

MONTGOMERY COUNTY)

Before me, the undersigned, a Notary Public in and for said State and County, personally appeared W. C. Beebe, who being by me first duly sworn, on oath deposes and says that the foregoing account against H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, in the sum of Eleven Hundred Sixty & 50/100 Dollars (\$1160.50), is true and correct; that the charge made for each particular item is a fair and reasonable fee for the services rendered in each of said matters; that he has been paid, as credited on said account, the sum of Nine Hundred Nineteen and 35/100 Dollars (\$919.35), leaving a balance due of Two Hundred Forty-one and 15/100 Dollars (\$241.15); that there is justly due and owing to him from the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, the sum of Two Hundred Forty-one and 15/100 Dollars (\$241.15), after deducting all payments, set-offs and counter-claims.

W. C. Beebe

Sworn to and subscribed before me,
on this the 10th day of December, 1932.

James Lee Brown
Notary Public, Montgomery County, Alabama.

IN THE MATTER OF CONSOLIDATED STATE BANK, IN LIQUIDATION.)))	IN THE CIRCUIT COURT OF BALDWIN COUNTY, ALABAMA. IN EQUITY.
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J. H. WILLIAMS, Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, having on the 29th day of July, 1936, filed a petition in this court alleging that the assets of the said Bank are insufficient to repay the loan heretofore made by Reconstruction Finance Corporation to the Consolidated State Bank for the purpose of paying secured and other claims against said Bank, including a dividend on the deposits, and praying that an order and decree be entered authorizing him to transfer all of the assets of the said Consolidated State Bank to the Reconstruction Finance Corporation in full settlement of the said loan and for a discharge of him and his bondsmen from further liquidation of the said Consolidated State Bank; and the Hon. F. W. Hare, Judge of the Circuit Court of Baldwin County, Alabama, sitting in equity, having made and entered an order and decree setting the said petition down for hearing at Bay Minette, Alabama, on August 10th, 1936, at 10 o'clock A. M., and having entered an order directing that notice thereof be given to all creditors of and claimants against the said Bank and to all persons having any interest in the assets of the said Bank and in the liquidation of the said Bank by publication in The Baldwin Times, a newspaper published at Bay Minette, in Baldwin County, Alabama, in its issue of July 30th, 1936;

NOTICE IS HEREBY GIVEN to all creditors of and claimants against said Bank, and to all persons having any interest in the assets of the said Bank and in the liquidation of the same, that the Hon. F. W. Hare, Judge of the said Court, will hear the said petition at the Court House in Bay Minette, Baldwin County, Alabama, on August 10th, 1936, at 10 o'clock A. M., at which time and place any and all persons interested therein may appear and contest the same if they so wish.

WITNESS my hand this the 29th day of July, 1936.



 Register.

IN THE MATTER OF:

J. H. WILLIAMS, as Superintendent of Banks of the State of Alabama, liquidating the CONSOLIDATED STATE BANK of Robertsdale, Alabama.

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

DECREE

This cause coming on to be heard, was submitted upon the sworn petition of J. H. Williams, as Superintendent of Banks of the State of Alabama, and upon the verified account of W. C. Beebe, praying for an order of the court approving the account of W. C. Beebe, dated September 17, 1935, for the sum of FOUR HUNDRED THREE DOLLARS (\$403.00), and it appearing from the said petition and bill and affidavit thereto, that the services as shown by the said bill have been rendered and that the charges therefor are reasonable charges, and that the same is owing by the said J. H. Williams, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, to W. C. Beebe for services rendered the said J. H. Williams, as Superintendent of Banks as aforesaid, in the matter of the liquidation of the said Consolidated State Bank;

It is therefore ORDERED, ADJUDGED AND DECREED that the said bill for the said services be and the same is hereby approved for the sum of FOUR HUNDRED THREE DOLLARS (\$403.00); and it appearing that there has been paid thereon the sum of TWO HUNDRED TWENTY-FIVE DOLLARS (\$225.00), leaving a balance of ONE HUNDRED SEVENTY-EIGHT DOLLARS (\$178.00), the said payments be and the same are hereby approved and the said J. H. Williams, as Superintendent of Banks as aforesaid, be and he is hereby authorized and directed to pay to the said W. C. Beebe the balance due, namely, ONE HUNDRED SEVENTY-EIGHT DOLLARS (\$178.00) out of funds in his hands belonging to the said trust estate, Consolidated State Bank.

Done this the 25th day of September, 1935.

W. W. Hare
Judge.

IN THE MATTER OF:

H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, liquidating the CONSOLIDATED STATE BANK of Robertsdale.

IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA.

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 Consolidated State Bank of Robertsdale, filed on the 24 day of January, 1934, praying for an order and decree authorizing and directing him to settle and adjust the indebtedness of the Consolidated State Bank to E. D. Corte and to A. Bertolla & Sons, which said petition is duly verified by W. J. Osborne, as Liquidating Agent liquidating the said Bank, and notice of which petition is waived by the officers of the said Bank, and the facts therein alleged are admitted by the said officers, and the same being considered by this Court, the Court is of the opinion that the said petitioner is entitled to the relief prayed for in the said petition;

It is therefore ORDERED, ADJUDGED AND DECREED that the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank of Robertsdale, be and he is authorized and directed to settle and compromise the indebtedness of the said Consolidated State Bank to E. D. Corte and to pay to him the sum of Three Thousand Dollars (\$3,000.00) in full settlement of his said claim against the said Bank upon his releasing the property held by him as security therefor and receipting for the said claim in full, and that he be and is authorized and directed to settle and compromise the indebtedness of the said Consolidated State Bank to A. Bertolla & Sons and to pay to them the sum of Three Thousand Dollars (\$3,000.00) in full settlement of their said claim against the said Bank upon their releasing the property held by them as security therefor and receipting for the said claim in full.

Done at Monroeville, Alabama, this the 24th day of

January, 1934.

J. W. Hare
Judge of the Circuit Court of Baldwin
County, Alabama.

STATE OF ALABAMA,

BALDWIN COUNTY.

WHEREAS, heretofore, pursuant to the laws of Alabama, and to certain orders and decrees of the Circuit Court of Baldwin County, Alabama, in equity, the Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, Robertsdale, Alabama, procured and obtained from Reconstruction Finance Corporation a loan of money and executed and delivered to Reconstruction Finance Corporation the promissory note of the Consolidated State Bank, in liquidation, to evidence the debt growing out of the loan and executed and delivered to Reconstruction Finance Corporation, to secure the payment of the said debt, chattel mortgage of the Consolidated State Bank, in liquidation, which is recorded at page 93-98 of Volume 60 of the Records of Mortgages in the office of the Judge of Probate of Baldwin County, Alabama, and real estate mortgage of the Consolidated State Bank, in liquidation, which is recorded at page 46-49 of Volume 59 of the Records of Mortgages in the office of the Judge of Probate of Baldwin County, Alabama, as well as other written instruments to effect transfers and pledges of assets of the Consolidated State Bank; and,

WHEREAS, by a decree of the Circuit Court of Baldwin County, Alabama, in equity, made and entered at Bay Minette, Alabama, on the 10th day of August, 1936, the Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, was authorized, empowered and directed to transfer, assign and convey to Reconstruction Finance Corporation, in settlement of the indebtedness evidenced by the aforesaid note, and in consideration of the release by Reconstruction Finance Corporation of the Consolidated State Bank and the Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, from and of any further liability on account of said debt, all of the assets and properties of the Consolidated State Bank, including assets and properties heretofore specifically pledged and mortgaged, with the equity of redemption therein, and including all assets of the

Consolidated State Bank not heretofore specifically pledged and mortgaged to Reconstruction Finance Corporation, such transfer and conveyance to operate not only as a conveyance of title, but to operate in lieu of a strict foreclosure of mortgages and pledge agreements heretofore executed to Reconstruction Finance Corporation by Consolidated State Bank, in liquidation; or by the Superintendent of Banks as Liquidating Agent thereof, particularly of the mortgages hereinabove described;

NOW, THEREFORE, in consideration of the premises and in settlement and satisfaction of the indebtedness of the Consolidated State Bank, in liquidation, to Reconstruction Finance Corporation, evidenced by the promissory note hereinabove mentioned, and in consideration of the release by Reconstruction Finance Corporation of the Consolidated State Bank and of the Superintendent of Banks of the State of Alabama, from and of all further liability on account of said debt, the Consolidated State Bank, in liquidation, acting herein by and through J. H. Williams, as Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, and J. H. Williams, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, do hereby grant, bargain, sell, assign, transfer and convey to Reconstruction Finance Corporation, a corporation existing under the laws of the United States, all of the right, title, interest and claim of said Consolidated State Bank and of said J. H. Williams, as Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, in and to the entire assets wherever situate, of the Consolidated State Bank, a corporation organized under the laws of Alabama, and formerly domiciled and doing business at Robertsdale, in Baldwin County, Alabama, including all of the right, title, interest and claim of the said grantors in and to the following, namely:

1. All notes, bills, receivable, mortgages, contracts, tangible personal property and real estate, as well as all other assets and properties described in, mentioned or referred to in the

ing the Consolidated State Bank, executed the same voluntarily on the day the same bears date.

Given under my hand and seal of office this _____ day of _____, 1936.

Notary Public, Montgomery County, Ala.

IN THE MATTER OF
CONSOLIDATED STATE BANK,
IN LIQUIDATION.

IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA.

IN EQUITY.

Comes J. H. WILLIAMS, Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, and shows unto this Court:

1. That on, to-wit, the 23rd day of October, 1931, the Consolidated State Bank was a corporation organized under the laws of the State of Alabama, engaged in the business of banking, and having its principal office at Robertsedale, in Baldwin County, Alabama; that at that time H. H. Montgomery, who was then the Superintendent of Banks of the State of Alabama, at the request of the Board of Directors of the said Consolidated State Bank, took possession of the property and business of the said Bank to liquidate the affairs of the said Bank; that the said liquidation has been in progress from that time continuously to the present time; that the said H. H. Montgomery was succeeded as Superintendent of Banks of the State of Alabama by your petitioner, who is now the duly appointed, qualified and acting Superintendent of Banks of the State of Alabama, and as such is liquidating the said Consolidated State Bank.

2. That on, to-wit, the 2nd day of November, 1931, the aforesaid H. H. Montgomery, as Superintendent of Banks of the State of Alabama, filed in this Court his petition showing that, as Superintendent of Banks of the State of Alabama, he had taken possession of the property and business of the said Consolidated State Bank to liquidate its affairs, pursuant to the request of its Board of Directors, and praying that this Court approve certain actions taken by him in connection therewith, and that on, to-wit, the 4th day of November, 1931, a decree was made in this court assuming jurisdiction, and that from time to time since then orders and decrees have been made by this Court relating to the liquidation of the said Consolidated State Bank by the Superintendent of Banks of the State of Alabama.

3. That in the course of the liquidation the Superintendent of Banks of the State of Alabama, acting under the provisions of the laws of Alabama, particularly the Act of the Legislature approved September 20, 1932 (Acts of Alabama 1932, pages 21 and 22), negotiated with the Reconstruction Finance Corporation for a loan to the Consolidated State Bank; application in writing dated the 16th day of December, 1933, was made to Reconstruction Finance Corporation for a loan, a copy of which said application (omitting therefrom the exhibits therein referred to) is hereto annexed, marked Exhibit "B" and made a part hereof.

That thereafter, pursuant to and under authority of the laws of Alabama, and decrees of the Court, in Equity, of Baldwin County, Alabama, rendered on the 22nd day of December, 1933, and January 24, 1934, the Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, executed and delivered to the Reconstruction Finance Corporation the negotiable promissory note of the Consolidated State Bank, payable to the Reconstruction Finance Corporation in the sum of \$38,450.00, said note being dated the 25th day of January, 1934, and being payable on the 16th day of December, 1934; that at the same time the Superintendent of Banks of the State of Alabama delivered to the Reconstruction Finance Corporation chattel mortgage of the Consolidated State

Bank in liquidation, which mortgage is recorded at pages 93-98 of Volume 60 of the Records of Mortgages in the office of the Judge of Probate of Baldwin County, Alabama, at Bay Minette, and real estate mortgage of the Consolidated State Bank in liquidation, recorded at pages 46-49 of Volume 59 of the Records of Mortgages in the office of the Judge of Probate of Baldwin County, Alabama, at Bay Minette, to secure payment of the said promissory note, and all of these papers, together with the collateral notes and mortgages therein referred to, were submitted to the Reconstruction Finance Corporation.

Thereupon the Reconstruction Finance Corporation offered to lend upon the said note and other instruments the sum of \$63,218.24 instead of \$68,450.00, and pursuant to authority that had been granted to the Superintendent of Banks of the State of Alabama, he accepted the loan and received from the Reconstruction Finance Corporation as a loan, evidenced by the aforesaid promissory note, and secured by said mortgages, the sum of \$63,218.24.

4. That out of the proceeds of the said loan the Superintendent of Banks of the State of Alabama paid under order of this court duly confirming the same \$3,000.00 to A. Bertolla & Sons and \$3,000.00 to E. D. Corte, claims secured by real property belonging to the said estate, and caused said mortgages to be released; \$200.00 to Lloyd A. Magney for attorney's fees due from the Bank prior to the closing of said Bank; \$1352.78 paid to the Reconstruction Finance Corporation on properties sold in exchange of deposits, such exchanges made subsequent to the application to the Reconstruction Finance Corporation for said loan; \$1052.92 was expended for the payment of taxes; that the balance of the said loan, namely, \$1973.39, was used for court costs, attorneys' fees and liquidating expenses; that a dividend of 40% was paid to the depositors of the said Bank, making a total sum of \$51,247.57; leaving a balance of the said loan now in the hands of your petitioner of \$1418.58.

Since obtaining the said loan from the Reconstruction Finance Corporation partial payments upon the indebtedness created by that loan have been made, and as of the 18th day of July, 1936, the unpaid balance is \$52,532.73, besides interest, and that amount is now past due and owing to the Reconstruction Finance Corporation.

5. That the only assets of the Consolidated State Bank that remain in the hands of your petitioner, and that were not specifically pledged and assigned to the Reconstruction Finance Corporation to secure the payment of the loan hereinabove referred to, are certain unsecured promissory notes or bills receivable as the same are listed on that certain exhibit hereto attached marked Exhibit "A", pages 15 & 16, and made a part of this petition.

6. That all the assets of the Consolidated State Bank, other than promissory notes or bills receivable, particularly described in Section 5 immediately preceding this section and Exhibit "A", pages 8-14 and 17-23, hereto attached, are pledged and mortgaged to the Reconstruction Finance Corporation to secure the payment of the balance due on the indebtedness created by the loan hereinabove described that was made by the Reconstruction Finance Corporation, and all of such assets, other than real estate, furniture and fixtures, are in the possession, actual or constructive, of the Reconstruction Finance Corporation, and that upon all these assets the Reconstruction Finance Corporation now holds a first lien by virtue of the first mortgage delivered to it as above stated.

7. Paragraph 10 of the application made to Reconstruction Finance Corporation for the loan is as follows:

"10. No distributions until loan is paid.
The application agrees that the liability hereunder to

the corporation constitutes a first charge against all the assets of the trust (subject to administration thereof in accordance with law, to the expenses of such administration, and to existing liens and encumbrances), and is further secured by a first and paramount lien upon those assets specifically pledged hereunder, and agrees that no distribution, except as herein provided, shall be made by the applicant to depositors or other general creditors of the bank until the loan herein applied for shall have been fully repaid and the lien granted hereunder fully discharged by the Corporation."

The promissory note of the Consolidated State Bank given to Reconstruction Finance Corporation as hereinabove alleged, contained a provision that the note, and the mortgage securing it "shall have full force and effect as a secured obligation under the general laws of the State, binding said bank and the undersigned as Superintendent of Banks liquidating same, to the full extent of the debt evidenced hereby; all of the assets of said Bank, in liquidation, being liable for the repayment hereof."

In the chattel mortgage given to Reconstruction Finance Corporation, hereinabove referred to, is this provision:

"It is agreed that this instrument shall assign and convey, and there is hereby conveyed to the mortgagee, its successors and assigns, all of the property and assets of the undersigned . . . described or referred to in the application of the undersigned to the mortgagee for the loan of money constituting the indebtedness secured hereby, whether or not any such property is correctly described hereinabove or is omitted herefrom."

One of the exhibits attached to the said application was a statement of the condition of the Consolidated State Bank, wherein all of its assets were referred to.

In the decree of the Circuit Court of Baldwin County, Alabama, in equity, made on the 24th day of January, 1934, and hereinabove referred to, the Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, was authorized to execute any and all renewals and extensions of the loan to be made by Reconstruction Finance Corporation and "from time to time to execute such further or other documents, instruments or conveyances as may be necessary or desirable to extend or renew said indebtedness and/or to maintain the value of the collateral pledged at a value which petitioner (Superintendent of Banks) and/or Reconstruction Finance Corporation may deem necessary or desirable."

At the time said loan was made by Reconstruction Finance Corporation your petitioner, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, executed and delivered to Reconstruction Finance Corporation his "Agreement of Further Assurance", a copy whereof is hereunto annexed, marked Exhibit "C" and made part hereof.

8. In the payment of dividend to depositors with a part of the proceeds of said loan, your petitioner used checks, on the back of each of which was the following endorsement:

"The payee by endorsement hereof acknowledges that he is a direct beneficiary of a loan made to the Liquidating Agent of the Consolidated State Bank by Reconstruction Finance Corporation, secured by pledge of assets of the receivership estate, and to protect said corporation, in the event said loan is not otherwise repaid, does by this endorsement assign, transfer and set over unto said Reconstruction Finance Corporation his claim against, and interest in, the assets of the receivership estate until said corporation shall have received out of his distributive share reimbursement of the amount

hereby received", and each depositor signed the said endorsement on the back of the check that was payable to said depositor, the use of such endorsement in the making of such payments was pursuant to the provisions of the application for the loan, hereinabove referred to, which was approved by the Court.

9. Except as to the claim of Reconstruction Finance Corporation, the demands of all claimants against the aforementioned trust who have asserted the right to receive priority or preference have been paid, satisfied, or have otherwise had their demands disposed of. By virtue of the above quoted provisions of the loan application, endorsements on the distribution checks and court order, the indebtedness of the aforementioned trust to Reconstruction Finance Corporation is not only secured by a first lien upon the assets of the trust specifically pledged as aforesaid; but said indebtedness likewise constitutes a first claim upon all the unpledged assets of the trust, and Reconstruction Finance Corporation is entitled to priority of participation in respect to such unpledged assets over all other creditors of said bank and of this trust.

The entire assets of the Consolidated State Bank, both those specifically pledged to Reconstruction Finance Corporation and those not specifically pledged, are shown and listed on pages 8 to 23, both inclusive, of a schedule which is marked Exhibit "A" and made part hereof.

10. Collections made during the period of liquidation of the Consolidated State Bank up to the present time, as well as estimates and appraisals made under the supervision of your petitioner, establish conclusively, in the judgment of your petitioner, that the assets of the Consolidated State Bank will be and are inadequate to discharge and pay the unpaid balance of the debt owing to Reconstruction Finance Corporation evidenced by the note to Reconstruction Finance Corporation hereinabove described, and the depositors of the Consolidated State Bank, whose claim as to assets not specifically pledged to secure the payment of the balance of said debt, as well as to assets that are specifically pledged for that purpose, are subordinate to the claim of Reconstruction Finance Corporation, will not receive any further liquidating dividends.

11. Realizing that the assets of the Consolidated State Bank will be, and are inadequate to permit any further liquidating dividends to depositors and creditors, and that there are now no assets from which the expenses of a further effort on the part of petitioner to liquidate the affairs of the Bank can be paid, your petitioner, as Superintendent of Banks of the State of Alabama, liquidating the affairs of the Consolidated State Bank, has proposed to Reconstruction Finance Corporation that he assign, transfer and deliver to Reconstruction Finance Corporation, in payment and satisfaction of the debt owing by the Consolidated State Bank, in liquidation, to Reconstruction Finance Corporation, all of the right, title and interest, including the equity of redemption, which your petitioner as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, has, or is empowered to convey in and to all the assets of the Consolidated State Bank, the title conveyed to be absolute and free of any right of redemption, whether in equity or under a statute, the consideration thereof to be the release and discharge of the Consolidated State Bank and the Superintendent of Banks of the State of Alabama from and of all liability for and on account of the indebtedness to Reconstruction Finance Corporation hereinabove described. And Reconstruction Finance Corporation has agreed to the proposal.

12. Consummation of the transaction contemplated by said proposal will relieve your petitioner of the expense of attending to and looking after the real estate and tangible property that is now owned by the Consolidated State Bank, and of the necessary ex-

expense incident thereto, and in the judgment of your petitioner the transaction contemplated by such proposal will not deprive any stockholder or creditor of the Consolidated State Bank of any dividend or payment.

13. Continuation of the liquidation of the Consolidated State Bank by the Superintendent of Banks of the State of Alabama will incur a substantial fixed monthly expense representing the salary of the Agent of the Superintendent of Banks, and other necessary overhead expense, and would require periodic examinations by representatives of the Superintendent of Banks of the State of Alabama; on account of the certainty, in the judgment of your petitioner, that there cannot be any further realization from the assets of the Consolidated State Bank for the benefit of depositors or creditors of the Consolidated State Bank, it is the judgment of your petitioner, as hereinabove stated, that all of the assets of the Consolidated State Bank should be transferred, surrendered and delivered to Reconstruction Finance Corporation, and it is also the judgment of petitioner that upon the consummation of such transfer, surrender and delivery, the Superintendent of Banks of the State of Alabama will have completed the performance of his duties in the liquidation of the affairs of the Consolidated State Bank, and that he should be fully and finally discharged.

14. There is attached hereto and made part hereof a schedule marked Exhibit "A", which shows and contains a complete accounting as to the affairs of the Consolidated State Bank from the time of its liquidation, October 23, 1931, to July 18, 1936, which shows the disposition of the assets of the Bank, receipts and disbursements, the expense of liquidation, a list and schedule of all the assets of the Bank as of July 18, 1936, and a statement of the Bank's affairs as at July 18, 1936. There have been no changes in any of these statements or schedules since July 18, 1936. No assets will remain in the hands of your petitioner or his liquidating agent, upon the consummation of the transfer of all assets to Reconstruction Finance Corporation, as hereinabove proposed.

15. Petitioner further shows that the books, records and papers of the Consolidated State Bank are stored in the building of the Baldwin County Building & Loan Association, Robertsdale, Alabama, where they were moved to after the sale of the Bank building, and these records and papers, in the judgment of your petitioner, are of no value and should be destroyed.

16. At the hearing of this petition your petitioner will exhibit to the Court the form of the assignment, release and conveyance which we will propose to use in consummating the conveyance of

all of the assets of the Consolidated State Bank to Reconstruction Finance Corporation as proposed herein.

17. Your petitioner further shows that this petition is accompanied by a waiver of the notice of the filing of this petition and of the day set for its hearing, executed and signed in the name of the Consolidated State Bank by all those persons now living who were officers and/or members of the Board of Directors of the Consolidated State Bank at the time its affairs were taken in charge by the Superintendent of Banks of the State of Alabama, there having been no selection of new officers or members of the Board of Directors of the Consolidated State Bank since that time.

The premises considered, petitioner prays:

1. That the Court will appoint a day for the hearing of this petition, and that notice of the filing of the petition and of the day and place appointed for its hearing be given by advertisement to be published at least one time and at least ten days before the day of the hearing, in some newspaper published in Baldwin County, Alabama, or in such other manner as the Court may direct, and that said notice be directed or addressed: "To the Stockholders and creditors of the Consolidated State Bank, and to all other persons who may be concerned."

2. That he, in his capacity as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, be authorized, directed and empowered to assign, convey, surrender and deliver to Reconstruction Finance Corporation, in settlement of the indebtedness of the Consolidated State Bank, in liquidation, to Reconstruction Finance Corporation, all of the assets of the Consolidated State Bank, and all of the right, title, and interest therein which your petitioner, as Superintendent of Banks of the State of Alabama, has, or may be authorized and empowered to assign, transfer and convey; the title to said assets, so passed and conveyed, to be absolute, to include any and all equity of redemption, and to be free of any right of redemption, whether in equity or under or by virtue of any statute, so that title to such of said assets as have heretofore been specifically pledged or mortgaged to Reconstruction Finance Corporation, as well as title to such assets which have not heretofore been specifically pledged or mortgaged, shall vest, free of all rights of redemption; and that your petitioner, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, be authorized and empowered to execute and deliver to Reconstruction Finance Corporation such written instrument, or instruments, as may be effective to pass and convey title to said assets as hereinabove prayed, and from time to time hereafter, if need should arise, to execute such further and additional instruments as may be appropriate to give full effect to the intention hereof.

3. That the accounts of your petitioner with respect to the liquidation of the affairs of the Consolidated State Bank, as revealed in the schedules hereunto annexed and marked Exhibit "A" and made part hereof, be approved and that your petitioner, as Superintendent of Banks of the State of Alabama, and his liquidating agent for the Consolidated State Bank, be finally discharged, and the liquidation of said bank be terminated, and that he be authorized to destroy the records and documents and papers of said bank, other than those properly delivered to Reconstruction Finance Corporation.

And if petitioner is in anything mistaken in the relief herein specifically prayed for, then he prays for such other, fur-

ther, general and special relief as the facts and circumstances may warrant.

J. H. Williams

Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank.

W. C. Beebe

Attorney.

STATE OF ALABAMA.

MONTGOMERY COUNTY.

Before me, the undersigned, a Notary Public in and for said County, in said State, this day personally appeared J. H. WILLIAMS, who being by me duly sworn, deposes and says that he is Superintendent of Banks of the State of Alabama, and as such is liquidating the Consolidated State Bank of Robertsdale; that he has read the foregoing petition and the matters therein alleged are true.

Helen Quinn

Notary Public, Montgomery County, Alabama.

The undersigned officers of the Consolidated State Bank hereby accept service of the foregoing petition and consent that the same may be set down for hearing and decree made thereon without further notice.

This the 29th day of July, 1936.

E. J. Carr
A. G. Beulah
A. Baldwin
W. E. Marker
F. P. Griffin

Officers.

IN THE MATTER OF:

H. H. MONTGOMERY, as Super-
intendent of Banks of the
State of Alabama, liquidating
the CONSOLIDATED STATE BANK
of Robertsdale, 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 Consolidated State Bank, for an order and decree approving the attorneys' fees heretofore incurred by the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, in the matters set out in the said petition, and for an order authorizing and directing him to pay the balance due thereon; and the same being considered by the Court, the Court is of the opinion that the petitioner is entitled to the relief prayed for;

It is therefore ORDERED, ADJUDGED and DECREED that said attorneys' fees incurred and agreed upon by the said H. H. Montgomery in the matters set out in said petition be and they are hereby approved, and the bill for attorneys' fees of W. C. Beebe attached to the said petition and made a part thereof in the sum of Eleven Hundred Sixty and 50/100 Dollars (\$1160.50) be and the same is hereby approved, and the payment by the said H. H. Montgomery of the sum of Nine Hundred Nineteen and 35/100 Dollars (\$919.35) thereon is approved, ratified and confirmed, and the said H. H. Montgomery be and he is hereby authorized to pay the balance due on said bill, namely, the sum of Two Hundred Forty-one and 15/100 Dollars (\$241.15).

Done, this the 13th day of December, 1932.

F. W. Hare
Judge.

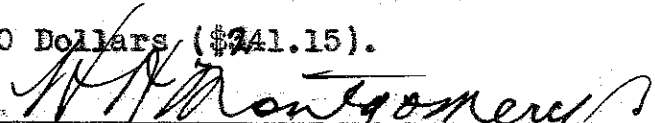
IN THE MATTER OF)
)
H. H. MONTGOMERY, as Super-)
intendent of Banks of the)
State of Alabama, liquidating)
the CONSOLIDATED STATE BANK)
of Robertsdale, Alabama.)

IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA.

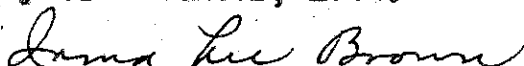
IN EQUITY.

Comes your petitioner, H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, and respectfully shows unto your Honor that as such Superintendent of Banks of the State of Alabama he is liquidating the Consolidated State Bank of Robertsdale, Alabama; that he has incurred in and about the expenses of the liquidation of said Bank attorneys' fees to W. C. Beebe in the sum of ~~Eleven~~ Hundred Sixty and 50/100 Dollars (\$160.50), an itemized statement of said account, duly verified, being hereto attached and made a part of this petition; that the said account has been approved by your petitioner; that in the opinion of your petitioner the fees specified in the several matters set out in said itemized bill are reasonable and just; that your petitioner has paid to the said W. C. Beebe, as credited on said bill, the sum of Nine Hundred Nineteen and 35/100 Dollars (\$919.35), leaving a balance owing to the said W. C. Beebe on the said bill of the sum of ~~Five~~ Hundred Forty-one and 15/100 Dollars (\$341.15);

WHEREFORE, your petitioner prays this Honorable Court will approve the said bill of the said W. C. Beebe against your petitioner as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, and approve the payments thereon, and authorize your petitioner to pay to the said W. C. Beebe the balance due on the said account, namely, the sum of ~~Five~~ Hundred Forty-one and 15/100 Dollars (\$341.15).


As Superintendent of Banks of the
State of Alabama, liquidating the
Consolidated State Bank of Roberts-
dale, Alabama.

Sworn to and subscribed
before me, this the 10th
day of December, 1932.


Notary Public, Baldwin County,
Alabama. *Montgomery*

Dec. 5, 1932.

H. H. MONTGOMERY,
 Superintendent of Banks liqui-
 dating Consolidated State Bank,

IN ACCOUNT WITH

W. C. BEEBE.

1932.					
May 9,	Sup. Abst.,	W. H. Wann property,			\$10.00
" "	" "	Frank Spiruta	"		10.00
" "	" "	W. F. Van Allen	"		10.00
" "	" "	Amos Garrett	"		10.00
" "	" "	Leon Novakowski	"		10.00
" "	" "	Herbert Starkey	"		10.00
" "	" "	Lonnie Forte	"		10.00
" "	" "	L. M. Hastings	"		10.00
" "	" "	C. O. Pearson	"		10.00
" "	" "	Andy I. McDaniel	"		10.00
" "	" "	Joe Subel	"		12.00
" "	" "	" "	"		13.00
" "	" "	" "	"		10.00
" "	" "	Joe Plotkowski	"		10.00
" "	" "	" "	"		10.00
" "	Orig. "	John Reaves	"		31.00
" "	" "	Long	"		85.00
" "	" "	Lilly Nix	"		79.00
" "	" "	Russ	"		61.00
		C. N. Anderson matter			50.00
		Services, 1/2 J.J. Middleton matter,			25.00
		Affidavit Loxley Produce matter,			2.50
		O.F.E. Winberg mortgage,			5.00
		Mahler matter,			15.00
July 8,		Record search as to mortgage foreclosures			
		(22 mortgages)			22.00
" 9,	Mortgage Foreclosure,	Shriner & Holly,			25.00
" "	" "	Jos. Kulicka,			25.00
" "	" "	Silverhill Com.			
" "	& Fair Assn.,				25.00
" "	Mortgage Foreclosure,	L. G. Payne,			25.00
" "	" "	Amos Garrett,			25.00
" "	" "	James G. Timney,			25.00
" "	" "	J. C. Phillips,			25.00
" "	" "	Masonic Temple Corp.			25.00
" "	" "	Emily R. McCurdy,			25.00
" "	" "	A. Riggins,			25.00
" "	" "	Nolan P. Cooper,			25.00
" "	" "	Homer R. Deuel,			25.00
" "	" "	Kate E. Bechtolt,			25.00
" "	" "	L. Glendinning,			25.00
" "	" "	Chas. O. Pearson,			25.00
" "	" "	W. H. Wann,			25.00
" "	" "	Ray Brewton,			25.00
" "	" "	W.F. Van Allen,			25.00
" "	" "	Eric Erickson,			25.00
" "	" "	B. H. Lacey,			25.00
Aug. 12,		Services Britt Davis sale,			150.00
Oct. 10,		Record search as to Forland property,			15.00
		Services in attempting to clear title,			
		Forland matter,			15.00
		Deed, Forland matter,			5.00
" 20,		Services, Josef Koptis matter,			5.00
Nov. 14,		Holding sale August Meier property in			
		Robertsdale,			15.00
" 15,		Searching records as to property of			
		W. L. Hammond,			10.00

Brought forward,	\$1245.50
Drafting petition, decree, mortgage cancellation and mortgage in W. L. Hammond matter,	<u>15.00</u>
Total,	\$1260.50

Credits.

1932.		
May 23,	\$100.00	
" "	173.35	
July 23,	364.00	
Aug. 12,	25.00	
" "	50.00	
" "	107.00	
Sept. 28,	100.00	<u>919.35</u>
Balance,		\$341.15

*Less retention of \$500 for lack
mortgage foreclosure*

100.00
241.15

STATE OF ALABAMA)

MONTGOMERY COUNTY)

Before me, the undersigned, a Notary Public in and for said State and County, personally appeared W. C. Beebe, who being by me first duly sworn, on oath deposes and says that the foregoing account against H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, in the sum of Eleven Hundred Sixty & 50/100 Dollars (\$1160.50), is true and correct; that the charge made for each particular item is a fair and reasonable fee for the services rendered in each of said matters; that he has been paid, as credited on said account, the sum of Nine Hundred Nineteen and 35/100 Dollars (\$919.35), leaving a balance due of Two Hundred Forty-one and 15/100 Dollars (\$241.15); that there is justly due and owing to him from the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, the sum of Two Hundred Forty-one and 15/100 Dollars (\$241.15), after deducting all payments, set-offs and counter-claims.

W. C. Beebe

Sworn to and subscribed before me,
on this the 10th day of December, 1932.

James Lee Brown
Notary Public, Montgomery County, Alabama.

We, the undersigned officials of the CONSOLIDATED STATE BANK of Robertsdale, Alabama, hereby waive service of notice of the petition of H. H. Montgomery, as Superintendent of Banks of the State of Alabama, for approval of the attorneys' fees, and admit the truth of the allegations of said petition, and consent that decree be rendered thereon forthwith without further notice and proof.

W. Baldwin Vice President.
Thos F. Keibert
Cashier

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IN THE MATTER OF)
CONSOLIDATED STATE BANK,)
IN LIQUIDATION.)

IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA.

IN EQUITY.

J. H. WILLIAMS, Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, having on the 29th day of July, 1936, filed a petition in this court alleging that the assets of the said Bank are insufficient to repay the loan heretofore made by Reconstruction Finance Corporation to the Consolidated State Bank for the purpose of paying secured and other claims against said Bank, including a dividend on the deposits, and praying that an order and decree be entered authorizing him to transfer all of the assets of the said Consolidated State Bank to the Reconstruction Finance Corporation in full settlement of the said loan and for a discharge of him and his bondsmen from further liquidation of the said Consolidated State Bank; and the Hon. F. W. Hare, Judge of the Circuit Court of Baldwin County, Alabama, sitting in equity, having made and entered an order and decree setting the said petition down for hearing at Bay Minette, Alabama, on August 10th, 1936, at 10 o'clock A. M., and having entered an order directing that notice thereof be given to all creditors of and claimants against the said Bank and to all persons having any interest in the assets of the said Bank and in the liquidation of the said Bank by publication in The Baldwin Times, a newspaper published at Bay Minette, in Baldwin County, Alabama, in its issue of July 30th, 1936;

NOTICE IS HEREBY GIVEN to all creditors of and claimants against said Bank, and to all persons having any interest in the assets of the said Bank and in the liquidation of the same, that the Hon. F. W. Hare, Judge of the said Court, will hear the said petition at the Court House in Bay Minette, Baldwin County, Alabama, on August 10th, 1936, at 10 o'clock A. M., at which time and place any and all persons interested therein may appear and contest the same if they so wish.

WITNESS my hand this the 29th day of July, 1936.

Robert S. Duck
Register.

IN THE MATTER OF:

J. H. WILLIAMS, as Superintendent of Banks of the State of Alabama, liquidating the CONSOLIDATED STATE BANK of Robertsdsale, Alabama.

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

DECREE

This cause coming on to be heard, was submitted upon the sworn petition of J. H. Williams, as Superintendent of Banks of the State of Alabama, and upon the verified account of W. C. Beebe, praying for an order of the court approving the account of W. C. Beebe, dated September 17, 1935, for the sum of FOUR HUNDRED THREE DOLLARS (\$403.00), and it appearing from the said petition and bill and affidavit thereto, that the services as shown by the said bill have been rendered and that the charges therefor are reasonable charges, and that the same is owing by the said J. H. Williams, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, to W. C. Beebe for services rendered the said J. H. Williams, as Superintendent of Banks as aforesaid, in the matter of the liquidation of the said Consolidated State Bank;

It is therefore ORDERED, ADJUDGED AND DECREED that the said bill for the said services be and the same is hereby approved for the sum of FOUR HUNDRED THREE DOLLARS (\$403.00); and it appearing that there has been paid thereon the sum of TWO HUNDRED TWENTY-FIVE DOLLARS (\$225.00), leaving a balance of ONE HUNDRED SEVENTY-EIGHT DOLLARS (\$178.00), the said payments be and the same are hereby approved and the said J. H. Williams, as Superintendent of Banks as aforesaid, be and he is hereby authorized and directed to pay to the said W. C. Beebe the balance due, namely, ONE HUNDRED SEVENTY-EIGHT DOLLARS (\$178.00) out of funds in his hands belonging to the said trust estate, Consolidated State Bank.

Done this the 25th day of September, 1935.

W. W. Ware
Judge.

IN THE MATTER OF:

H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, liquidating the CONSOLIDATED STATE BANK of Robertsdale.

IN THE CIRCUIT COURT OF
BALDWIN COUNTY, ALABAMA.

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 Consolidated State Bank of Robertsdale, filed on the 24 day of January, 1934, praying for an order and decree authorizing and directing him to settle and adjust the indebtedness of the Consolidated State Bank to E. D. Corte and to A. Bertolla & Sons, which said petition is duly verified by W. J. Osborne, as Liquidating Agent liquidating the said Bank, and notice of which petition is waived by the officers of the said Bank, and the facts therein alleged are admitted by the said officers, and the same being considered by this Court, the Court is of the opinion that the said petitioner is entitled to the relief prayed for in the said petition;

It is therefore ORDERED, ADJUDGED AND DECREED that the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank of Robertsdale, be and he is authorized and directed to settle and compromise the indebtedness of the said Consolidated State Bank to E. D. Corte and to pay to him the sum of Three Thousand Dollars (\$3,000.00) in full settlement of his said claim against the said Bank upon his releasing the property held by him as security therefor and receipting for the said claim in full, and that he be and is authorized and directed to settle and compromise the indebtedness of the said Consolidated State Bank to A. Bertolla & Sons and to pay to them the sum of Three Thousand Dollars (\$3,000.00) in full settlement of their said claim against the said Bank upon their releasing the property held by them as security therefor and receipting for the said claim in full.

Done at Monroeville, Alabama, this the 24th day of

January, 1934.

J. W. Hare
Judge of the Circuit Court of Baldwin
County, Alabama.

STATE OF ALABAMA,

BALDWIN COUNTY.

WHEREAS, heretofore, pursuant to the laws of Alabama, and to certain orders and decrees of the Circuit Court of Baldwin County, Alabama, in equity, the Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, Robertsdale, Alabama, procured and obtained from Reconstruction Finance Corporation a loan of money and executed and delivered to Reconstruction Finance Corporation the promissory note of the Consolidated State Bank, in liquidation, to evidence the debt growing out of the loan and executed and delivered to Reconstruction Finance Corporation, to secure the payment of the said debt, chattel mortgage of the Consolidated State Bank, in liquidation, which is recorded at page 93-98 of Volume 60 of the Records of Mortgages in the office of the Judge of Probate of Baldwin County, Alabama, and real estate mortgage of the Consolidated State Bank, in liquidation, which is recorded at page 46-49 of Volume 59 of the Records of Mortgages in the office of the Judge of Probate of Baldwin County, Alabama, as well as other written instruments to effect transfers and pledges of assets of the Consolidated State Bank; and,

WHEREAS, by a decree of the Circuit Court of Baldwin County, Alabama, in equity, made and entered at Bay Minette, Alabama, on the 10th day of August, 1936, the Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, was authorized, empowered and directed to transfer, assign and convey to Reconstruction Finance Corporation, in settlement of the indebtedness evidenced by the aforesaid note, and in consideration of the release by Reconstruction Finance Corporation of the Consolidated State Bank and the Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, from and of any further liability on account of said debt, all of the assets and properties of the Consolidated State Bank, including assets and properties heretofore specifically pledged and mortgaged, with the equity of redemption therein, and including all assets of the

Consolidated State Bank not heretofore specifically pledged and mortgaged to Reconstruction Finance Corporation, such transfer and conveyance to operate not only as a conveyance of title, but to operate in lieu of a strict foreclosure of mortgages and pledge agreements heretofore executed to Reconstruction Finance Corporation by Consolidated State Bank, in liquidation; or by the Superintendent of Banks as Liquidating Agent thereof, particularly of the mortgages hereinabove described;

NOW, THEREFORE, in consideration of the premises and in settlement and satisfaction of the indebtedness of the Consolidated State Bank, in liquidation, to Reconstruction Finance Corporation, evidenced by the promissory note hereinabove mentioned, and in consideration of the release by Reconstruction Finance Corporation of the Consolidated State Bank and of the Superintendent of Banks of the State of Alabama, from and of all further liability on account of said debt, the Consolidated State Bank, in liquidation, acting herein by and through J. H. Williams, as Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, and J. H. Williams, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, do hereby grant, bargain, sell, assign, transfer and convey to Reconstruction Finance Corporation, a corporation existing under the laws of the United States, all of the right, title, interest and claim of said Consolidated State Bank and of said J. H. Williams, as Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, in and to the entire assets wherever situate, of the Consolidated State Bank, a corporation organized under the laws of Alabama, and formerly domiciled and doing business at Robertsdale, in Baldwin County, Alabama, including all of the right, title, interest and claim of the said grantors in and to the following, namely:

1. All notes, bills, receivables, mortgages, contracts, tangible personal property and real estate, as well as all other assets and properties described in, mentioned or referred to in the

chattel mortgage executed by Consolidated State Bank, in liquidation, to Reconstruction Finance Corporation, recorded at page 85-88 of Volume 60 of the Records of Mortgages in the office of the Judge of Probate of Baldwin County, Alabama, and in the real estate mortgage executed by Consolidated State Bank, in liquidation, to Reconstruction Finance Corporation, recorded at page 46-49 of Volume 59 of the Records of Mortgages in the office of the Judge of Probate of Baldwin County, Alabama, reference to which mortgages and to the records thereof is here made for a more complete and accurate description of said assets and properties, the right, title, interest and claim of the undersigned grantors in and to which is hereby conveyed:

3. All assets and properties of the Consolidated State Bank not heretofore specifically pledged, assigned or mortgaged to Reconstruction Finance Corporation, including certain unsecured promissory notes or bills receivable which are described as follows, to-wit:

<u>Name, Security & Remarks</u>	<u>Date of Note</u>	<u>Maturity</u>	<u>Original Amount</u>	<u>Credit</u>	<u>Balance due</u>
Bowen, W.C. No security	12-10-30	1-1-31	66.05	27.00	41.05
Dewey, Amelia & M.B.	3-18-31	10-12-31	2,000.00	310.31	1,689.69
Epperson, R.A.	3-31-31	12-1-31	320.00	54.69	265.31
Frank, Mollie & M.	1-17-31	3-17-31	256.72	141.50	795.22
Green, Cubie D. & W.C.	5-20-31	Demand	200.00	-0-	200.00
Grant, C. T. & M. J.	3-30-31	5-30-31	10.00	.12	2188
Grant, C. T. & M. J.	3-14-31	4-15-31	870.00	-0-	870.00
Gullege, W. W. Estate	5-27-31	9-25-31	140.00	.05	139.95
Hall, H. M.	9-19-27	Demand	1,100.00	-0-	1,100.00
Jackson, W. A.	8-2-29	9-1-29	16.50	-0-	16.50
Kedziona, Frank	3-31-31	11-30-31	2,250.00	-0-	2,250.00
Lacy, G. W.	7-12-31	10-5-31	300.00	-0-	300.00
Lacy, G. W.	7-15-31	Demand	919.41	-0-	919.41
Lacy, G. W.	2-15-31	6-15-31	424.03	29.39	334.64
Lee, Laura	3-21-31	9-12-31	5.75	-0-	5.75
Lee, Mrs. Viola	11-3-29	2-28-30	46.50	.43	46.07
Lenett, Harold	5-25-31	11-23-31	1,000.00	-0-	1,000.00
Lenett, Harold	5-25-31	11-23-31	1,000.00	-0-	1,000.00
Maly, Rose	9-5-31	12-5-31	322.50	7.19	215.31
Malbis, Pete	4-5-31	5-1-30	140.00	-0-	140.00
Malbis, Pete	4-5-30	5-5-30	160.00	-0-	160.00
Miller, H. E.	7-9-31	12-24-31	145.00	-0-	145.00
Miller, H. E.	8-1-31	10-25-31	200.00	4.38	195.62
Miller, H. E.	5-4-31	11-4-31	300.00	-0-	300.00
Miller, H. E.	5-4-31	11-4-31	500.00	-0-	500.00
Miller, H. E.	6-19-31	10-20-31	2,500.00	-0-	2,500.00
Middleton, A.J.&J.J.	12-29-30	5-15-31	948.00	-0-	948.00
F. F. Nelson Estate	3-20-31	10-15-31	50.00	5.19	44.81
Do	6-11-31	7-11-31	50.00	-0-	50.00
Do	9-11-31	11-10-31	50.00	-0-	50.00

<u>Name, Security & Remarks</u>	<u>Date of Note</u>	<u>Maturity</u>	<u>Original Amount</u>	<u>Credit</u>	<u>Balance due</u>
Nix, Lillie	5-15-31	8-15-31	293.00	65.00	228.00
Peyne Brothers	12-24-29	2-24-31	1,350.00	-0-	1,350.00
Fearson, Chas. O.	10-15-31	Demand	42.50	5.39	59.11
Randolph, Geo. C.	2- 1-28	12- 1-28	500.00	-0-	500.00
Recorded judgment:					
Stephenson, G. G.	5-22-31	Demand	150.00	81.09	68.91
Stone, Norborne	12-30-30	1-28-31	200.00	-0-	200.00
Teeter, E. T.	2-13-31	5-13-31	110.00	17.43	92.57
VanDerstine, R.	7-17-31	7-17-32	200.00	-0-	200.00

3. All real and personal property now owned by the Consolidated State Bank, or by the Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, including interests in realty, choses in action, rights, claims and demands of all persons, including judgments, rights, claims and demands in suit, including all rights of redemption, whether in equity or under any statute.

4. All evidence of title to or in Consolidated State Bank, or to or in the Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, as to any property and assets of the Consolidated State Bank, or of the Superintendent of Banks of Alabama, liquidating the Consolidated State Bank; all evidences of any indebtedness to the Consolidated State Bank, or to the Superintendent of Banks of Alabama, liquidating the Consolidated State Bank; all contracts of every kind evidencing any right in or obligation to the Consolidated State Bank or to the Superintendent of Banks of Alabama, liquidating the Consolidated State Bank.

TO HAVE AND TO HOLD unto Reconstruction Finance Corporation, its successors and assigns, forever, free of all rights of redemption, whether in equity or under statute, on the part of the Consolidated State Bank or the Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, or of any other person acting or pretending to act in the right of the Consolidated State Bank.

IN WITNESS WHEREOF, Consolidated State Bank, in liquidation, acting herein by and through the Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, and J. E. Williams, as Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, pursuant to and under the authority of the law of Alabama and

the decree of the Circuit Court, in equity, of Baldwin County, Alabama, hereinabove referred to, have executed this instrument on this _____ day of _____, 1936.

CONSOLIDATED STATE BANK, IN LIQUIDATION,

By _____

As the Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank.

(SEAL)

As Superintendent of Banks of Alabama liquidating the Consolidated State Bank.

STATE OF ALABAMA
MONTGOMERY COUNTY.

I, _____, a Notary Public in and for said County in said State, hereby certify that J. H. Williams, whose name, as Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of this conveyance, he, as such officer, liquidating the Consolidated State Bank, a corporation, and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal of office this _____ day of _____, 1936.

Notary Public, Montgomery County, Ala.

STATE OF ALABAMA
MONTGOMERY COUNTY.

I, _____, a Notary Public in and for said County in said State, hereby certify that J. H. Williams, whose name as Superintendent of Banks of Alabama, liquidating the Consolidated State Bank, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he, in his capacity as such Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, executed the same voluntarily on the day the same bears date.

Given under my hand and seal of office this _____ day of _____, 1936.

Notary Public, Montgomery County, Ala.

The Consolidated State Bank, In Liquidation

Robertsdale,

Alabama.

RECEIVED

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STATE BANKING DEPARTMENT

"E X H I B I T " A "

I N D E X

Page 1	Resources & Liabilities at date of closing Oct. 23, 1931
Page 2	Disposition of Assets
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Page 23	Cash Analysis
Page 24	Resources & Liabilities at close of business July 18th 1936

The Consolidated State Bank, In Liquidation

Robertsdale, Alabama.

RESOURCES & LIABILITIES : On date of closing October 25rd 1931

RESOURCES:

Loans & Discounts	\$ 197,601.88
Overdrafts	6.53
Bonds & Securities	36,375.79
Banking House, Furniture & Fixtures	20,000.00
Other Real Estate	32,952.83
Merchants Securities Corp	65.25
Items in Transit	2,623.90
Due from Banks	3,572.06
Cash & Cash items	1,736.92
<hr/>	
Total Resources - - - - -	\$ 294,935.16

LIABILITIES:

Capital	\$ 26,000.00
Surplus Fund	10,000.00
Undivided Profits	2,204.08
Demand Deposits	84,291.75
Savings Deposits	61,493.87
Time Deposits	39,722.00
Cashier's Checks	1,323.48
Bills Payable	69,900.00
<hr/>	
Total Liabilities - - - - -	\$ 294,935.16

H. I. Benton,
Examiner

The Consolidated State Bank, In Liquidation
 Robertsdale, Alabama.

DISPOSITION OF ASSETS : From October 23rd 1931 to July 18th 1936

Total Assets charged to Liquidating Agent by State Banking Department date of closing	\$ 294,935.16
Loans acquired in settlement of accounts	2,094.88
Real Estate acquired in payment of accounts	37,745.37
Furniture & Fixtures acquired in settlement of loan	3,757.39
H. O. L. C. Bonds acquired in payment of loans	1,350.00

LOANS COLLECTED AS FOLLOWS:

Cash	\$ 69,242.61	
Exchanged for personal property	3,487.39	
Loans & Renewal payments	1,343.86	
Exchanged for Real Estate	36,803.57	
Compromised & Loss settlements	9,285.84	
Offsets & Adjustments	27,814.97	
Loans carried 7-18-36	<u>51,718.52</u>	\$ 199,696.76

OVERDRAFTS COLLECTED:

Cash	<u>6.53</u>	6.53
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STOCKS, BONDS & SECURITIES SOLD:

Cash sales	22,224.91	
Loss on sales	2,475.09	
Bonds carried 7-18-36	<u>13,025.79</u>	37,725.79

REAL ESTATE SOLD :

Cash sales	12,273.07	
Offset against deposits	6,051.59	
Loss on sales	16,007.40	
Real Estate carried 7-18-36	<u>36,366.14</u>	70,698.20

BANKING HOUSE, FURNITURE & FIXTURES SOLD :

Cash sales	7,934.27	
Offset against deposits	3,251.59	
Loss sustained sales	11,434.07	
Carried 7-18-36	<u>1,137.46</u>	23,757.39

MERCHANTS SECURITIES CORP., Cash sale

<u>65.25</u>	65.25
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ITEMS IN TRANSIT RECOVERED -

<u>2,623.90</u>	2,623.90
-----------------	----------

Due from Banks - October 23rd 1931

<u>3,572.06</u>	3,572.06
-----------------	----------

Cash & Cash Items - October 23, 1931

<u>1,736.92</u>	1,736.92
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Totals - - - - -	\$ 339,882.80	\$ 339,882.80
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H. Z. Benton
Examiner

The Consolidated State Bank, In Liquidation

Robertsdale, Alabama.

RECEIPTS AND DISBURSEMENTS : From October 23rd 1931 to July 18th 1936

RECEIPTS :

Cash & Cash Items closing date 10-23-31	\$ 1,736.92
Due from Banks closing date 10-23-31	3,572.06
Merchants Securities Corporation	65.25
Items in Transit	2,623.90

LOANS COLLECTED AS FOLLOWS:

Cash	\$ 69,242.61	
Renewal & Loan Payments	1,343.86	
Exchanged for personal property	3,487.39	
Exchanged for Real Estate	36,803.57	
Offset & Adjustments	27,814.97	
Compromise & Loss in settlements	<u>9,285.84</u>	147,978.24

OVERDRAFTS - Cash 6.53

BONDS & SECURITIES SOLD:

Cash sales	22,224.91	
Loss sustained	<u>2,475.09</u>	24,700.00

RENTS COLLECTED 2,482.78

BANKING HOUSE, FURNITURE & FIXTURES:

Cash sales	7,934.27	
Offset deposits	3,251.59	
Loss	<u>11,434.07</u>	22,619.93
Common Claims		974.50
Outstanding Drafts returned & allowed preferred claims		10,632.66
Expense refunds		44.59
Credits to adjustments (see schedule for detail)		21,644.28
Proceeds D. L. B. Loan		63,218.24
Interest collected		8,890.31

REAL ESTATE SALES:

Cash sales	12,273.07	
Offsets deposits	6,051.59	
Loss sustained in sales	<u>16,007.40</u>	34,352.06

Total Receipts - - - - - \$ 345,432.25

N. Z. Benton
Expenses

The Consolidated State Bank, In Liquidation
 Robertsdale, Alabama.

RECEIPTS AND DISBURSEMENTS: From October 23rd 1931 to July 18th 1936

DISBURSEMENTS:

Taxes, Insurance & Bond Premiums & Redemption Charges paid		7,659.09
<u>BILL PAYABLE PAID:</u>		
Paid Banks	63,900.00	
Paid R. F. C.	30,685.57	
Paid Secured claims (Carried as Bills Payable)	<u>6,000.00</u>	100,585.51
Loans Acquired settlement of accounts		2,094.88
Real Estate foreclosed credited to loans & expenses		37,745.37
Personal property acquired credited to loans & rent		3,757.39
H. O. L. C. Bonds acquired settlement loans		1,350.00
<u>INTEREST PAID BILLS PAYABLE:</u>		
To Banks	1,562.90	
To R. F. C.	4,585.99	
To Fed. Land Bk. (Ellis note)	<u>65.33</u>	6,164.22
Liquidating expenses (see schedule for detail)		19,758.56
<u>DEPOSITS & TIME CERTIFICATES PAID:</u>		
Cash dividend paid 40%	50,870.76	
Offset settlement of accounts	<u>58,329.52</u>	109,200.28
Adjustment charges (see schedule for detail)		42,521.65
<u>PREFERRED CLAIMS PAID:</u>		
Cashier's Checks	1,323.48	
Outstanding drafts	<u>10,632.66</u>	11,956.14
<u>COMMON CLAIMS PAID:</u>		
Cash dividend paid 40%	376.81	
Adjustment Offsets	<u>32.50</u>	409.31
Reimbursable expense R. F. C.		637.91
Real Estate sales account		35.00
Due from Banks	1,536.58	
Cash On Hand	20.36	1,556.94
Total Disbursements - - - - -		\$545,432.25

H J Benton
Examiner

THE CONSOLIDATED STATE BANK, IN LIQUIDATION

ROBERTSDALE - - - ALABAMA

ANALYSIS LIQUIDATING EXPENSES: From October 23rd, 1931 to July 18th, 1936

Salaries paid Liquidating Agents	\$11,843.22
Salaries Paid Clerical Help	431.74
Mileage & Traveling Expenses	743.91
Attorney Fees paid allowed and approved	3,629.66
Recording fees & Court costs	511.52
Advertising and Printing	225.64
Care and Preservation of property	340.24
Stationery and Supplies	138.45
Postage and Post Office Box rent	515.08
Storage and office rent	58.00
Labor caring for live stock	127.37
Telephone and Telegraph	276.53
Lights, Water and Heat	299.11
Janitor Service	76.20
Drayage and Freight	52.61
Paid R. F. C. Field Representative	424.30
Examiners Expenses	64.86
	<u>\$19,758.56</u>
Less refunds	<u>44.59</u>
Total Liquidating Expenses July 18th, 1936 - - - - -	\$19,713.97

H F Benton
Examiner

The Consolidated State Bank, In Liquidation

Robertsdale, Alabama.

ANALYSIS ADJUSTMENT ACCOUNT : From October 25rd 1951 to July 18th 1956

<u>Remarks</u>	<u>Credits</u>	<u>Charges</u>	<u>Balance</u>
Rents collected Post Office - Silver Hill Bk. Bldg	\$ 211.00		
Recovery - Checks & Cash Items located	22.89		
Adjustment Bank Account - American National Bk-		377.25	
Adjustment Demand deposits time bank closed	5.34		
Adjustment overpayment notes		42.50	
Recovery-Fire Insurance paid, Taxes & Court cost	225.13		
Refund Water & Light meter	11.74		
Purchase - First Mtge		27.94	
Gain adjustment Bills Payable SilverHill Farmers Ass'n	54.01		
Salaries Officials & Employees time bank closed		241.87	
Supplies sold	36.50		
Sale Japonica trees - Middleton place	75.00		
Loss on Cash items held time bank closed		9.05	
Care & Preservation of property		170.13	
Refund on Employees Bonds	166.59		
Safety deposit box rent	5.50		
Transfer Profit account carried Demand ledger	45.43		
Court cost paid and adjusted		256.18	
Recovery dividend claims	50.48		
Recovery attorney fees from debtors	75.00		
Gain on Cash sales Real Estate	619.15		
Gain on Real Estate sold for deposits	2,851.53		
Commission paid on real estate sales		882.62	
Loss on Real Estate sales		16,007.40	
Gain on notes traded for deposits	15,547.58		
Recoveries on charged off notes	1,059.59		
Loss & Compromise settlements on notes		9,285.84	
Loss on sale of Bank Building, Furniture & Fixtures		11,434.07	
Recovery State Warrants located files	57.50		
Common claims allowed		974.50	
Adjustment preferred claims	52.76		
Settlement L. Magney Claim		200.00	
Preferred Claim L. J. Bahles \$49.90 & H.Knoak \$10.00		59.90	
Gain sale live stock & farm tools for deposits	491.56		
Adjustment interest on RFC notes		77.31	
Loss on Bonds & Securities sold		2,475.09	
Totals - - - - -	\$ 21,644.28	42,521.65	20,877.37

W. Z. Benton

Examiner

The Consolidated State Bank, In Liquidation

Robertsdale, Alabama.

LIST OF ASSETS : At close of business July 18th 1956

Loans & Discounts - Pledged	I	\$ 32,808.22	
Loans & Discounts - Unpledged	I	<u>18,910.30</u>	\$ 51,718.52

See schedule, - Pages 8 to 16 inclusive for detail.
Pledged and unpledged transferred to Reconstruction
Finance Corporation as security to Bills Payable - No Equity.

Real Estate: 36,366.14

See schedule,- pages 17 to 21 inclusive for detail.
pledged to Reconstruction Finance Corporation as
security to Bill Payable - No Equity.

Stocks, Bonds & Securities 13,025.79

See schedule,- pages 22 for detail.
Pledged to Reconstruction Finance Corporation as
security to Bill Payable - No Equity.

Personal Property - Furniture & Fixtures 1,137.46

See schedule,- Page 22 for detail.
Pledged to Reconstruction Finance Corporation as
security to Bills Payable - No Equity

Analysis CASH

Undisbursed portion of D. L. B. loan - Farmers & Merchants Bank, Foley, Ala.	1,521.37
General account, Bank of Fair Hope, Fair Hope, Ala	478.56

The Consolidated State Bank, In Liquidation

Robertsdale, Alabama.

LOANS & DISCOUNTS : At close of business July 18th 1936

<u>Name, Security & Remarks</u>	<u>Date of Note</u>	<u>Maturity</u>	<u>Original Amount</u>	<u>Credit</u>	<u>Balance due</u>
Abrecrobie, T. V. Chattel mtge. recorded in book 58 page 422. Baldwin County.	8-20-31	10-26-31	\$ 106.95	99.35	7.60
Abercrombie, T. V. recorded in Baldwin County book 50 page 438-9.	9-25-31	11- 9-31	350.00	7.30	342.70
Adams, John Chattel mtge recorded in Baldwin County book 59 page 76.	8 -4-31	11- 4-31	210.00	-0-	210.00
Ala Summitt Nurseries Chattel mtge recorded in Baldwin County Book 59 page 76.	7-22-30	9- 1-30	300.00	70.00	230.00
Alford, T. M. Open	1-30-31	6- 2-31	27.50	.50	27.00
Alford, T. M. 2nd mtge R/E recorded in Baldwin County book 49 page 375(1st mtg foreclosed)	11-24-30	6- 2-31	400.00	-0-	400.00
Anderson, S. F. Open	6-6-31	9- 6-31	240.00	3.00	237.00
Archer, W. E. Chattel mtge recorded in Baldwin County book 59 page 69.	6-22-31	6-10-32	206.00	.04	205.96
Austin, Geo Chattel mtge recorded in Baldwin C ounty book 59 page 69.	9-1- 31	11-10-31	45.00	37.00	8.00
Baldwin Satsuma Orange Gro Ass'n 1st mtge R/E recorded in Baldwin C ounty book 4 page 496.	3-13-31	6-21-31	1,025.00	750.00	275.00
Baldwin Specilty Co. Chattel mtge recorded in Baldwin County book 59 page 81.	7-11-31	1-18-32	744.32	-0-	744.32
Baldwin, J. A. Chattel mtge recorded in Baldwin County book 58 P-422-3.	5-20-31	Demand	385.00	355.67	29.33
Becktoolt, K. E. Open	2-17-31	10-1 -31	300.00	2.74	297.26
Benson, Paul T. Chattel mtge recorded in Baldwin County book 52 Page 571-2.	3-11-31	4-11-31	74.00	26.38	47.62
Bill, Harry C. Jr. Open	10-21-31	8-6-32	35.00	33.00	2.00

The Consolidated State Bank, In Liquidation
 Robertsdale, Alabama.

LOANS & DISCOUNTS : At close of business July 18th 1936

<u>Name, Security & Remarks</u>	<u>Date of Note</u>	<u>Maturity</u>	<u>Original Amounty</u>	<u>Credits</u>	<u>Balance due</u>
Brantley, N. E. Chattel mtg recorded in Baldwin County book 50 page 86.	7- 3-31	10-10-31	292.00	1.27	290.73
Roy Burroughs 2nd chattel mtge recorded in Baldwin County book 59 page 78-9.	9-12-31	11-12-31	45.00	.04	44.96
Christensen, V. C. Open	1-26-31	3-26-31	75.00	11.02	63.98
Copper, Chas 2 mtge R/E recorded in Baldwin County book 59 page 80.	6-20-31	7-15-31	60.50	34.54	25.96
Cooper, T. M. Chattel mtge recorded in Baldwin County book 51 page 90.	6-15-31	7-15-31	340.00	10.78	329.22
Davis, Janevera Chattel mtge recorded in Baldwin County book 59 page 75.	5- 2-31	5-26-31	10.50	3.00	7.50
Dawson, R. H. Chattel mtge recorded in Baldwin County book 47 page 172.	9-21-31	11-21-31	245.00	-0-	245.00
Dawson, Mrs. S. J. Chattel mtge recorded in Baldwin County book 59 page 51.	5- 4-31	7-1-31	30.00	22.50	7.50
Dewey, Amelia & M. B. Open	8 -18-31	10-17-31	210.00	-0-	210.00
Dewey, M. B. Open	6-5- 31	7-15-31	400.00	123.90	276.10
Driskoll, J. O. 2nd mtge chattel recorded in Baldwin County book 58 page 451-32.	10-19-31	12-10-31	207.00	2.62	204.38
Dyess, George Jr Chattel mtge recorded in Baldwin County book 50 page 81.	8- 5-31	8-30-31	85.00	-0-	85.00
Dyess, W. D. Chattel mtge recorded in Baldwin County book 59 page 71.	6-5-31	6-1-31	297.00	-0-	297.00
Ellis, Nelson M. Open	8-20-31	5-15-32.	80.00	-0-	80.00
Erickson, K. J. Open	10-23-31	1-23-32	95.00	5.00	90.00
Fuller, Geo. E. 2nd mtge R/E recorded in Baldwin County book 46-P 493-4	9-16-31	12-16-31	650.00	50.00	600.00

The Consolidated State Bank, In Liquidation

Robertsdale, Alabama.

LOANS & DISCOUNTS : At close of business July 18th 1956

<u>Name, Security & Remarks</u>	<u>Date of Note</u>	<u>Maturity</u>	<u>Original Amount</u>	<u>Credit</u>	<u>Balance due</u>
Gamus, J. J. Chattel mtge recorded in Baldwin County book 58 page 424-5.	9-15-31	11-16-31	90.00	81.71	8.29
Glendinning, R. B. End. R. A. Hill MO.	6-21-29	1- 2-31	500.00	28.81	471.19
Grimling, Adam Chattel mtge recorded in Baldwin County book 59 page 72-3.	9-15-31	12-15-31	54.00	17.54	36.46
Gulf Coast Citrus Exc. Chattel mtge recorded in Baldwin County book 59 page 86.	2-11-29	9-28-31	2,000.00	1,650.71	349.29
Gullage, Aubry O. Chattel mtge recorded in Baldwin County book 52 page 333-4.	8-18-31	12-10-31	200.00	25.00	175.00
Hanges, John Chattel mtge recorded in Baldwin County book 42 page 88.	5-15-31	8-15-31	100.00	-0-	100.00
Hayes, W. T. Chattel mtge recorded in Baldwin County book 59 page 80.	9-12-31	10-20-31	114.00	2.11	111.89
Herrin, W. B. End R. A. Hoil.	10-19-28	2-19-29	450.00	112.26	337.74
Hoil, Walter W. Open	7-25-31	10-27-31	490.00	.32	489.68
Horn, Rev. J. W. Open	9-24-30	12-24-30	50.00	-0-	50.00
Johnson, Axel Open	8-21-31	20-21-31	265.00	80.00	185.00
Kedizoria, Frank Chattel mtge recorded in Baldwin County book 58 page 425-6.	8-31-31	11-30-31	265.00	121.44	143.56
Kennedy, Jas. P. Open	4-25-31	6- 9-31	45.00	35.00	10.00
Kernander, Willie-Open	8-21-31	10-18-31	40.00	12.71	27.29
Kolor, Amie -Open	10- 4-30	3- 6-31	220.00	47.45	172.55
Koptis, Joseph Chattel mtge recorded in Baldwin County book 58 page 441.	10-12-31	1-12-32	180.00	73.95	106.05
Krejci, Robert Chat-mtge recorded in Baldwin C ounty book 55-P222.	1- 8-31	1- 8-32	50.00	.25	49.75

The Consolidated State Bank, In Liquidation

Robertsdale, Alabama.

LOANS & DISCOUNTS : At close of business July 18th 1936

<u>Name, Security & Remarks</u>	<u>Date of Note</u>	<u>Maturity</u>	<u>Original Amount</u>	<u>Credit</u>	<u>Balance due</u>
Kucera, Frank -Open-	1- 8-31	1- 8-32	150.00	3.77	146.23
Geo. W. Lacy, Chattel mtge recorded in Baldwin County book 44 page 439.	7-17-31	10- 3-31	1,675.00	-0-	1,675.00
Lacy, Mrs. Geo. W. -Open*-	7-20-31	11-25-31	275.00	4.79	270.21
Lacy, Mrs. & Mr. Geo. W. Chattel mtge recorded in Baldwin County book 37-P 28.	7-12-31	10- 1-31	1,000.00	-0-	1,000.00
Lacy, Mrs. & Mr Geo. W. 2nd mtge R/E recorded in Baldwin County book 36-P319.	7-17-31	10- 1-31	500.00	-0-	500.00
Lacy, L. W. C/M B-59-P74	7-17-31	10- 4-31	600.00	100.00	500.00
Lee, A. L. C/M B-59-P77	5- 8-31	2-1 -32	75.00	62.93	12.07
Lee, A. L. Chattel mtge recorded in Baldwin County book 59 -P77.	8-31-31	11-30-31	75.00	42.45	32.55
Levis, Henry Chattel mtge recorded in Baldwin County book 59 page 262.	7-15-30	7-1- 31	125.00	45.57	79.43
Loxley Hall Ass'n 2nd mtge R/E recorded in Baldwin County Book 35 page 475.	12-6-30	3-4- 31	200.00	.63	199.37
Manley, Joseph Chattel mtge recorded in Baldwin County book 58 page 426.	9-30-31	12-30-31	85.00	3.48	81.52
Morrold, John Chattel mtge recorded in Baldwin County book 59 page 85-6.	8-21-31	2-28-32	625.00	.09	624.91
Merchant, Abe Chattel mtge recorded in Baldwin County book 58 page 432.	8-20-31	11- 4-31	96.00	35.45	60.55
Middleton, E. O. Chat-mtge recorded in Baldwin Co-book 50-P76.	8- 4-31	11- 1-31	160.00	32.19	127.81
Middleton, H. G. Chat-mtge recorded in Baldwin Co. book 42-P362-3.	6-22-31	8- 1-31	800.00	.58	799.42
Middleton, John D. Open-	7-16-31	8-15-31	75.00	.28	74.72

The Consolidated State Bank, In Liquidation

Robertsdale, Alabama.

LOANS & DISCOUNTS : At close of business July 18th 1936

Name, Security & Remarks	Date of Note	Maturity	Original Amount	Credit	Balance due
Middleton, John D. -Open-	2-24-31	3-24-31	35.00	-0-	35.00
Middleton, J. I. -Open*	5-11-31	6- 7-31	50.00	-0-	50.00
Middleton, Mrs Maude -Open-	7- 3-31	11- 7-31	80.00	52.51	27.49
Middleton, Zell -Open-	10-19-31	12- 8-31	37.80	29.53	8.27
Middleton, Zell Chat-Mtge recorded in Baldwin Co. book 59-P83-4.	5-13-31	6- 1-31	25.00	-0-	25.00
Miller, H. E. End Gulf Coast Cit-Exchange.	4- 4-31	11-4-31	395.38	-0-	395.38
Miller, H. E. End. Gulf Coast Cit-Exchange.	5- 4-31	11- 4-31	434.00	-0-	434.00
Mohe, N. J. -Open-	7-13-31	12-13-31	120.00	28.28	91.72
Mohe, N. J. -Open-	7-13-31	12-11-31	756.00	-0-	756.00
Mohe, N. J. -Open-	7-13-31	12-10-31	1,000.00	372.56	627.44
Neal, Noland -Open-	9-25-31	12-22-31	74.50	-0-	74.50
Nims, R. D. Chat-Mtge, recorded in Baldwin Co book 58 page 427-8.	9- 5-31	11-20-31	41.00	-0-	41.00
Nims, W. W. Chat-mtge. recorded in Baldwin C o. book 58 page 433.	8-20-31	11-20-31	100.00	29.86	70.14
Olson, Carl N. -Open-	6-18-31	9-18-31	700.00	6.13	693.87
Olson, R. E. 1 sh Temple of Organized crafts.	7- 8-30	4- 8-31	40.00	5.36	34.64
Olson, Victor End C. N. Olson.	9- 4-30	12- 4-31	500.00	95.29	404.71
Orange Grove Poultry Farm 4 - \$100. 6% Chess Checker Whist Club bonds. # 971-72-73.	9-12-31	12-12-31	25.00	-0-	25.00
Patterson, E. P.	8-10-31	11- 2-31	164.00	24.74	139.26
Payne, Leonard. G. Chat-mtge rec in Baldwin Co, book 59 page 84-5.	7-38-35	9-18-31	300.00	-0-	300.00
Pearson, Oscar & Matilda 2nd mtg R&E rec in Baldwin Co book 46 page 485-6.	8-13-30	2-22-32	900.00	841.00	59.00

The Consolidated State Bank, In Liquidation

Robertsdale, Alabama.

LOANS & DISCOUNTS : At close of business July 18th 1936

<u>Name, Security & Remarks</u>	<u>Date of Note</u>	<u>Maturity</u>	<u>Original Amount</u>	<u>Credit</u>	<u>Balance due</u>
Pesick, Agnus Chat-mtge Rec in Baldwin Co, book 48 page 433-4.	10-22-31	1-20-32	30.00	25.50	4.50
Phildious, Joe Chat-mtg Rec in Baldwin Cou, book 59 page 84.	11- 7-30	11- 6-31	110.00	91.21	18.79
Phildious, Joe Chat-mtg Rec in Baldwin Cou, book 58 page 439-40.	8-14-31	10-14-31	80.00	-0-	80.00
Pickard, Margaret -Open-	8-17-31	10-17-31	125.00	15.95	109.05
Raye, Irene -Open-	4-12-31	10-13-31	28.50	1.00	27.50
Robertsdale Cit-Gro Ass'n Chast-mtg rec in Baldwin Cou. book 58 page 443.	10-28-31	4-28-32	467.00	.65	466.35
Robinson, C. H. Chat-mtge rec in Baldwin Cou, book 47 page 173 .	9-14-31	11-16-31	185.00	-0-	185.00
Ryan, John J. Chast-mtge rec in Baldwin Cou, book 58 page 429.	5-18-31	10-30-31	37.50	5.00	32.50
Sanford, Mrs. C. J. Chat-mtge rec in Baldwin, Cou. book 58 Page 442-3.	9-12-31	12-12-31	600.00	114.45	485.55
Sanford, F. L. 2nd mtge R/E rec in Baldwin Cou, book 31 page 728.	9-12-31	12-11-31	4,665.00	1.92	4,663.08
Schlich, Carl L. With W. C. Beebe, Atty.	12-10-30	9-10-31	1,500.00	-0-	1,500.00
Schlich, Mrs. S. & Carl Chat-mtge rec in Baldwin Cou. book 59 page 78.	9-15-31	11-16-31	400.00	350.52	49.48
Schlich, Carl Jr. -Open-	9-15-31	12-15-31	275.00	266.74	8.26
Severian, J. H. Chat-mtge rec in Baldwin County book 58 page 430.	9-17-31	12-19-31	100.00	55.46	44.54
Shriner, C. E. -Open-	6-26-31	2-1- 31	370.00	-0-	370.00
Smith, A. O. Chat-mtge rec in Baldwin Cou book 58 page 434.	8-28-31	11-28-31	80.00	1.79	78.21
Smith, Geo. A. Chat-mtge rec in Baldwin Cou book 58 page 434-5.	9-10-31	11-25-31	26.50	16.00	10.50

The Consolidated State Bank, In Liquidation

Robertsdale, Alabama.

6

LOANS & DISCOUNTS : At close of business July 18th 1936

<u>Name, Security & Remarks</u>	<u>Date of Note</u>	<u>Maturity</u>	<u>Original Amount</u>	<u>Credit</u>	<u>Balance due</u>
Strong, Geo. A. Chat-mtge rec in Baldwin Cou book 55 page 259.	10-17-31	12-17-31	386.00	346.00	40.00
Taube, W. H. Chat-mtge rec in Baldwin Cou book 59 page 77-8	4-11-31	4-30-31	69.07	2.00	67.07
Todler, Mrs. W. M. Chat-mtge rec in Baldwin Cou book 59 page 83-4	6-27-31	7-15-31	33.00	30.75	2.25
Town of Robertsdale -Open-	3-13-30	Demand	223.02	218.51	4.51
Tione, A. A. Chat-mtge rec in Baldwin Cou book 47 Page 178.	9-1-31	11- 7-31	750.00	25.01	724.99
Waldrope, J. F. Chat-mtge rec in Baldwin Cou book 58 page 435-6.	10-12-31	11-12-31	100.00	23.10	76.90
Wesley, A. F. -Open- Do	7- 3-31 3-11-27	10- 3-31 10- 3-31	29.14 133.68	13/60 -0-	15.54 133.68
West, T. A. chat mtge rec in Baldwin Cou book 59-page82.	6-29-31	8-15-31	225.00	184.45	40.55
White, C.S.&J.N.Brantley Chat-mtge rec in Baldwin Cou book 59 page 70-1.	9- 1-30	9-15-30	35.87	-0-	35.87
Wineburg, O.F.E. Chat mtge rec in Baldwin Cou book 50 page 262.	8-11-30	9-11-31	1,000.00	-0-	1,000.00
Wineburg, O.F.E. Security same as above.	7-13-27	9-28-31	1,000.00	-0-	1,000.00
Wineburg, O.F.E. 2nd mtge R/E rec in Baldwin Cou book 53 page 432-3.	7-18-31	11-16-31	2,175.00	32.52	2,142.48
Yeutsek, F. C. Chat-mtge rec in Baldwin Cou book 59 page 81-2.	4-24-31	6-26-31	295.00	125.00	170.00
Totals - - - - -			\$ 40,511.73	7,703.51	32,808.22

H. F. Bents

The Consolidated State Bank, In Liquidation
 Robertsdale, Alabama.

LOANS & DISCOUNTS UNPLEDGED : At close of business July 18th 1936

<u>Name, Security & Remarks</u>	<u>Date of Note</u>	<u>Maturity</u>	<u>Original Amount</u>	<u>Credit</u>	<u>Balance due</u>
Bowen, W. C. No security	12-10-30	1- 1-31	68.05	27.00	41.05
Dewey, Amelia & M. B.	8-18-31	10-12-31	2,000.00	310.81	1,689.19
Eppeson, R. A.	8-31-31	12- 1-31	320.00	54.69	265.31
Frank, Mollie & M.	1-17-31	8-17-31	936.72	141.50	795.22
Green, Cubie D. & W. O.	5-20-31	Demand	200.00	-0-	200.00
Grant, C. T. & M. J.	3-30-31	5-30-31	10.00	.12	9.88
Grant, C. T. & M. J.	3-14-31	4-15-31	870.00	-0-	870.00
Gullage, W. W. Estate	5-27-31	9-25-31	140.00	.05	139.95
Hall, H. M.	9-19-27	Demand	1,100.00	-0-	1,100.00
Jackson, W. A.	8- 2-29	9- 1-29	16.50	-0-	16.50
Kedizora, Frank	8-31-31	11-30-31	2,250.00	-0-	2,250.00
Lacy, G. W.	7-12-31	10-5-31	300.00	-0-	300.00
Lacy, G. W.	7-15-31	Demand	919.41	-0-	919.41
Lacy, G. W.	8-15-30	6-15-31	424.03	89.39	334.64
Lee, Laura	8-21-31	9-12-31	5.75	-0-	5.75
Lee, Mrs Viola	11- 5-29	2-26-30	46.50	.43	46.07
Lanett, Harold	5-25-31	11-23-31	1,000.00	-0-	1,000.00
Lanett, Harold	5-25-31	11-23-31	1,000.00	-0-	1,000.00
Maly, Rosa	9- 5-31	12- 5-31	222.50	7.19	215.31
Melvis, Pete	4-5 -30	5- 1-30	140.00	-0-	140.00
Melvis, Pete	4- 5-30	5- 5-30	160.00	-0-	160.00
Miller, H. E.	7- 6-31	12-24-31	145.00	-0-	145.00
Miller, H. E.	8- 1-31	10-25-31	200.00	4.38	195.62
Miller, H. E.	5- 4-31	11- 4-31	300.00	-0-	300.00
Miller, H. E.	5- 4-31	11- 4-31	500.00	-0-	500.00
Miller, H. E.	6-19-31	10-20-31	2,500.00	-0-	2,500.00
Middleton, A.J.&.J.J.	12-29-30	5-15-31	948.00	-0-	948.00
F. F. Nelson, Estate	8-20-31	10-15-31	50.00	5.19	44.81
Do	6-11-31	7-11-31	50.00	-0-	50.00

The Consolidated State Bank, In Liquidation

Robertsdale, Alabama.

LOANS & DISCOUNTS UNPLEDGED : At close of business July 18th 1936

<u>Name, Security & Remarks</u>	<u>Date of Note</u>	<u>Maturity</u>	<u>Original Amount</u>	<u>Credit</u>	<u>Balance due</u>
F. F. Nelson, Estate	11-31	10-10-31	50.00	-0-	50.00
Nix, Lillie	5-15-31	8-15-31	293.00	65.00	228.00
Payne Brothers	12-24-29	2-24-31	1,350.00	0-	1,350.00
Pearson, Chas O.	10-15-31	Demand	42.50	3.39	39.11
Randolph, Geo. C. Recorded judgement.	2- 1-28	12- 1-28	500.00	-0-	500.00
Stephenson, G. G.	5-22-31	Demand	150.00	81.09	68.91
Stone, Norborne	12-30-30	1-28-31	200.00	-0-	200.00
Teeter, E. T.	2-13-31	5-13-31	110.00	17.43	92.57
Van-Iderstine, R.	7-17-31	7-17-32	200.00	-0-	200.00
Totals - - - - -			\$ 19,717.96	807.66	18,910.30

H. F. Benton

Examiner

The Consolidated State Bank, In Liquidation

Robertsdale, Alabama.

LIST OF REAL ESTATE : At close of business July 18th 1936

<u>Description</u>	<u>Known As</u>	<u>Book Value</u>
East half of lots No 23 & 24 in block 21 in Town of Silver Hill, Ala. Sold for \$2M of \$700.00 has been paid and remitted to RFC. Balance due \$1,300.00 secured by 1st mtge on the property.	"Silver Hill Bank Building"	\$ 1,300.00
Beginning at a point 50ft north 28ft west of SE corner of NE $\frac{1}{4}$ of SE $\frac{1}{4}$ of Sec 10, TP 5 Sou, R-3-E. Thence running north 80ft, thence west 67 $\frac{1}{2}$ ft, thence south 80ft, thence East 67 $\frac{1}{2}$ ft to a place of beginning, being the south 80ft of lots 19 & 20 & 80ft of E $\frac{1}{2}$ of lot 21 in block 14 of Melvis Park addition to the Town of Loxley.	"The Loxley Bank Bldg"	6,000.00
NE $\frac{1}{4}$ of NE $\frac{1}{4}$ & E $\frac{1}{2}$ of NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of sec 8 TP 5 south, Range 3-East. Sold for \$1,500.00 of which \$500. has been paid in cash and remitted to RFC. The unpaid balance represents Book Value.	"K.C.Beckolt place"	1,000.00
SW $\frac{1}{4}$ of NE $\frac{1}{4}$ of Sec 10, TP 6 south R-4-E	"Raymond Brewton place	645.89
SW $\frac{1}{4}$ of SE $\frac{1}{4}$ of sec 20, TP 5 sou R-4-E & N $\frac{1}{2}$ of N $\frac{1}{2}$ of NW $\frac{1}{4}$ of NW $\frac{1}{4}$ of sec 35, TP 5 sou, R-4-E. & South $\frac{1}{2}$ of SW $\frac{1}{4}$ of SW $\frac{1}{4}$ of sec 26, TP 26, R-5 sou R-4-E.	"Noland Cooper place"	748.21
North $\frac{1}{2}$ of SE $\frac{1}{4}$ of SE $\frac{1}{4}$ & SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of SE $\frac{1}{4}$ sec 4, TP-7 sou, R-3-E. Sold for \$450.00 of which \$200.00 has been paid and remitted to RFC.	"Eric Erickson place"	916.00
NW $\frac{1}{4}$ of SW $\frac{1}{2}$ of sec 10, TP 6 sou, R-4-E	"Garrett or Patton place	1,826.00
Lots number 1 & 2 in block 4 in the Town of Robertsdale. The book value of these lots was carried at \$1,022.06 which included lots 15 & 16 which has been sold for \$107.50 and payment of \$71.67 has been remitted to RFC. balance due on lots 15&16 is \$35.83.	"Glendinning Lots"	950.39
Lots 1,2,3,4,5 & 16,17,18,19 & 20 in block 7. More particularly described as being at a point 30ft East & 30 ft south of center stake of sec 10, TP 5 sou R-3-E, thence running south a distance of 250 ft thence east 150 ft, thence north 10 ft, thence east 166 ft thence north 240 ft, thence west 316 ft to starting point. All being in Park addition to Town of Loxley.	"Beatrice Lacy property"	353.50
NE $\frac{1}{4}$ of NE $\frac{1}{4}$ of SE $\frac{1}{4}$ of sec 34, TP5 south R-3-E.	"L. G. Payne place"	1,575.38

The Consolidated State Bank, In Liquidation

Robertsdale, Alabama.

LIST OF REAL ESTATE : At close of business July 18th 1936

Description	Known As	Book-Value
Lots 1 & 2 & the N $\frac{1}{2}$ of lot 3 in block 108 in the Town of Summerdale.	"C.E. Shriner property"	1,989.75
Beginning at a point 988 ft west of SE corner of sec 31 Tp 6 sou, R-3-E, running thence north 364 ft, thence west 200 ft, thence north 53 ft thence west 932 ft, thence south 418 ft, thence east 1132 ft to starting point. Containing in all 10 $\frac{1}{2}$ acres in the south $\frac{1}{2}$ of the SE $\frac{1}{4}$ of said section.	"J. G. Timmey property"	476.00
An offer of \$150. for the above property has been submitted to RFC and a down payment of \$50. is being held by liquidating agent awaiting action by RFC. Should the offer be rejected the down payment of \$50. will be refunded to purchaser. The \$50. was credited to book value.		
North $\frac{1}{2}$ of NW $\frac{1}{4}$ of NE $\frac{1}{4}$ of sec 34 TP 5 sou, R-3-E. Sold for \$155.00. Down payment of \$35.00 has been made and being held by liquidating agent. 4 notes to executed for \$30. each and payable annually starting June 1, 1937. When notes are executed the \$35.00 will be remitted to RFC.	"Swanson place"	565.00
Lots 8 & 9 in block 11 in Town of Silver Hill. An offer of \$500. has been submitted to RFC and a down payment of \$25.00 on \$100.00 down payment which was agreed on and held by liquidating agent pending action of RFC. Should the offer be rejected by RFC the \$25. which is credited to book value will be refunded.	"Silver Hill Com Hall"	1,261.00
Lots 10, 11, 12, 13, 14, 15, 16 & 17 in block 2. Also all of block 11 in Robertsdale Heights a subdivision of Robertsdale, Ala.	"Merchant place"	650.10
East $\frac{1}{2}$ of farm 13 being the SW $\frac{1}{4}$ of SW $\frac{1}{4}$ of sec 24, TP 6 sou, R-4-E. Five acres of the above land was sold at public auction sale on June 24, 1935 for \$10. which was paid in by purchaser but sale was refused by RFC and the \$10.00 is still credited to book value of property.	"Irene Philip Place"	184.40
& SE of NE of SE		
NE $\frac{1}{4}$ of SE $\frac{1}{4}$ of SE $\frac{1}{4}$ of sec 22, TP 6 sou, R-4-E.	"Emily McCurdy property"	166.15
West $\frac{1}{2}$ of SE $\frac{1}{4}$ of SW $\frac{1}{4}$ & West $\frac{1}{2}$ of NE $\frac{1}{4}$ of SW $\frac{1}{4}$ of sec 10, TP 6 sou, R-4-E.	"Andy McDaniel property"	624.50
East $\frac{1}{2}$ of SW $\frac{1}{4}$ of SW $\frac{1}{4}$ & East $\frac{1}{2}$ of East $\frac{1}{2}$ of SE $\frac{1}{4}$ of SW $\frac{1}{4}$ in sec 8, TP 6 sou, R-4-E.	"Frank Cermak property"	555.15

The Consolidated State Bank, In Liquidation

Robertsdale, Alabama.

LIST AND APPRAISAL OF STOCKS & BONDS : At close of business July 18th 1936

<u>Description</u>	<u>Book Value</u>	<u>Est-Val</u>	<u>Doubtful of Loss</u>
Town of Robertsdale	\$ 5,000.00	-0-	5,000.00
5 - 1M Erie R. R. Ref. & Imp. 5% Bonds	4,800.00	3,800.00	1,000.00
4 - @ \$500. - - 1 - \$1M Gulf Coast Citrus Bonds	2,750.00	-0-	2,750.00
10 shares Foley Hotel Stock	800.00	-0-	800.00
7 shares Robertsdale State Bank	125.79	-0-	125.79
	<u>\$13,475.79</u>	<u>3,800.00</u>	<u>9,675.79</u>
Less Interest Baldwin County Warrants credited	450.00	-0-	450.00
Totals - - - - -	<u>\$13,025.79</u>	<u>3,800.00</u>	<u>9,225.79</u>

LIST PERSONAL PROPERTY ACCOUNT : At close of business July 18th 1936.

	<u>Book Value</u>
Soda Fountain and Mirrored back bar	
Wood and glass bank fixtures from	
Silver Hill Building	
One Delco light plant	\$ 1,137.46

H. F. Burton

Examiner

The Consolidated State Bank, In Liquidation
Robertsdale, Alabama.

CASH ANALYSIS: at close of business July 18th, 1936

Undisbursed portion D. L. B. Loan	1,418.58
Unremitted collections Bank of Fair Hope, Fair Hope, Ala.,	118.00
Free Cash on Hand and Due from Bank, (Bank of Fair Hope, Fair Hope, Alabama)	20.36
	<hr/>
	1,556.94

THE CONSOLIDATED STATE BANK, IN LIQUIDATION

ROBERTSDALE - ALABAMA

RESOURCES AND LIABILITIES: At close of business July 18, 1936

RESOURCES:

Loans and Discounts	\$51,718.52
Furniture and fixtures	1,137.46
Stocks, Bonds and Securities	13,025.79
Real Estate	36,366.14
Real Estate Sale account	35.00
Tax and Insurance premium account	7,659.09
Due from Banks	1,536.58
Cash on Hand	20.36
Adjustment Account	20,877.37
Interest paid	6,164.22
Reimbursable expense account	10,637.91
Liquidating Expense	19,713.97

TOTAL RESOURCES - - - - - \$158,892.41

LIABILITIES:

Capital	\$ 26,000.00
Surplus	10,000.00
Undivided Profits	2,204.08
Demand Deposits	31,711.99
Savings Deposits	29,359.42
Time Certificates	15,235.91
Common Claims	565.19
Bills Payable	32,532.73
Rents Collected	2,482.78
Interest Collected	108,800.31
	<u>\$158,892.41</u>

H J Benton
Examiner

Exhibit B

APPLICATION AND AGREEMENT BY RECEIVER OR LIQUIDATING AGENT OF STATE BANK FOR A LOAN UNDER THE RECONSTRUCTION FINANCE CORPORATION ACT

Name of bank Consolidated State Bank
Address Robertsdale, Alabama.
Name of liquidating agent W. J. Osborne
Court having jurisdiction over liquidating agent Circuit Court, Baldwin County, Ala.
Name of bank commissioner or other State authority H.H. Montgomery,
State Supt. of Banks
Date of closing of bank October 23, 1931
Amount of loan applied for, \$108,550.24
Maturity December 16th 1934.

The following representations and agreements are made by the above-named receiver or liquidating agent (hereinafter called "the applicant"), for the purpose of obtaining a loan from the Reconstruction Finance Corporation (hereinafter called the "corporation"), under the terms of the Reconstruction Finance Corporation Act.

1. Authority to borrow and pledge.- The applicant represents that he is fully authorized to contract for such loan and to pledge the assets of his trust, in accordance with the terms and conditions of this application.

2. Condition of the trust.- Applicant submits herewith, as part hereof, marked Exhibit A, a statement showing the condition of his trust at this date.

3. Fledge of assets as security.- The applicant hereby applies to the corporation for a loan in the above amount (or such lesser amount as the corporation may approve), the proceeds thereof to be used to aid in the liquidation of the receivership estate, and offers as security therefor certain assets of the receivership estate listed in the statement attached hereto (Exhibit B) and agrees to transfer and deliver such assets to the corporation as pledgee (or to its designated custodian) upon approval of a loan under the terms of this application, unless otherwise instructed by the corporation. Applicant agrees to remit to the corporation all proceeds of, and payments upon, such assets coming into his hands. Such assets may be forwarded to the applicant upon trust receipt, for collection under arrangements satisfactory to the corporation.

It is understood and agreed that no part of the assets so pledged as security for the loan hereunder, or any of the proceeds thereof, shall be subject to or liable for any expenses of administering the receivership estate, and are to be pledged with the corporation solely for the repayment of the loan, the entire net proceeds thereof by collection or otherwise to be paid to the corporation, until this loan is paid in full.

Applicant represents that the assets to be pledged as security hereunder as listed on Exhibit B are subject to no offsets or defenses of any kind (except as noted to the contrary on said Exhibit B), and agrees in case any such offsets or defenses shall be asserted, to substitute for any such assets, upon demand of the corporation, other assets satisfactory to it.

4. Bond.- The applicant agrees to give bond, in favor of the corporation, in form and amount and with surety satisfactory to it, conditioned upon faithful accounting by the applicant for all assets

of his trust and the proceeds thereof in accordance with the terms hereof, and further conditioned upon the faithful performance of the duties of the applicant as receiver or liquidating agent. The applicant attaches hereto a certified copy of his bond (Exhibit B) and agrees to cause the same to be endorsed in form satisfactory to the corporation to cover and insure to the benefit of the corporation as its interest may appear, or in case such bond or the sureties thereon are not satisfactory to the corporation the applicant will give an additional bond in favor of the corporation, in form and amount and with surety satisfactory to the corporation.

5. Purpose of the loan.- The purpose of the loan herein applied for is as follows:

(a) To make an advance distribution of 60 percent on the lawful claims against the bank.

(b) Other purposes as follows: (Please be specific)

To pay City, State and County Taxes; Fire Insurance Premiums and general liquidating expenses.

6. Expenses of administration and for protection of pledged assets.- Applicant represents that he is compensated as receiver or liquidating agent on the following basis:

At a salary of \$800.00 per month

Applicant estimates the monthly cost of administering the estate, including all attorneys' fees and other charges, excepting compensation of the receiver, at one hundred dollars (\$100.00) per month during the term of this loan.

Applicant agrees to take all necessary action to preserve the lien of any obligation pledged hereunder from impairment by limitation or otherwise, and agrees to pay, or cause to be paid, promptly when due, if funds are available for the purpose, all insurance premiums and other charges or expenses necessary for the enforcement, preservation, and/or protection of any security pledged hereunder and all taxes levied or assessed upon the same or upon the income thereof and all fees for filing and recording mortgages and the like, or assignments thereof, required by the corporation. If the applicant fails to make any such payments, the corporation is authorized to make such payments and shall have a first lien upon all collateral held by it until it shall have been fully reimbursed for any payments so made, together with interest thereon.

7. Value of pledged assets.- The applicant has appraised the assets of his trust to be pledged hereunder as listed and set forth in Exhibit B hereto attached, and is of the opinion that said assets are sufficient to fully and adequately secure the repayment of the loan for which application is herein made and that collections from said assets will be sufficient to pay off such loan with interest at or before maturity.

8. Collections and remittances.- The applicant agrees that until this loan is paid in full he will immediately upon receipt remit to the corporation, as it may direct, all amounts coming into his hands, representing proceeds of the assets pledged hereunder. With each remittance applicant will report the source of the collection by reference to the schedule of pledged assets, Exhibit B.

9. Permission of corporation required for compromise, settlements, etc.- No compromise, settlement, renewal, or extension of any obligation or claim pledged hereunder and no sale or release of any of the assets so pledged (except upon payment in full) shall be made by the applicant without the prior written consent of the corporation, and the applicant agrees, in case he desires to make any such compromise, renewal, extension, settlement, release, or sale, to make written application for permission and consent by the corporation to any such action. No such permission or consent of the corporation shall be deemed to relieve the applicant of any duty imposed upon him by

law to obtain leave of court, or other constituted authority, with respect to such action.

In case applicant desires to place any item of the pledged collateral in the hands of an attorney for collection or suit, he will likewise make application to the corporation for delivery of such item to the applicant or his attorney upon trust receipt for that purpose, stating the name of the attorney, and the terms agreed upon as to compensation and costs. In no case shall any arrangement so made or approved render the corporation liable to the attorneys for compensation or costs.

10. No distributions until loan is paid.- The applicant agrees that the liability hereunder to the corporation constitutes a first charge against all the assets of the trust (subject to administration thereof in accordance with law, to the expenses of such administration, and to existing liens and encumbrances), and is further secured by a first and paramount lien upon those assets specifically pledged hereunder, and agrees that no distribution, except as herein provided, shall be made by the applicant to depositors or other general creditors of the bank until the loan herein applied for shall have been fully repaid and the lien granted hereunder fully discharged by the corporation.

11. Assignments of rights of claimants.- The applicant agrees, in consideration of the making of this loan, that he will make disbursements of the proceeds thereof only upon check or order payable to the order of the claimant, which shall in each case bear an endorsement reading substantially as follows:

"The payee by endorsement hereof acknowledges that he is a direct beneficiary of a loan made to the receiver (or liquidating agent, as the case may be), of the _____ Bank by Reconstruction Finance Corporation, secured by pledge of assets of the receivership estate; and to protect said corporation, in the event said loan is not otherwise repaid, does by this endorsement assign, transfer, and set over unto said Reconstruction Finance Corporation his claim against, and interest in, the assets of the receivership estate until said corporation shall have received out of his distributive share reimbursement of the amount hereby received.

Payee."

The applicant further agrees that he will cause to be endorsed upon any receiver's certificate or depositor's certificate issued by him, evidencing the rights of the depositor or creditor, a notation of the amounts so paid to such depositor or creditor out of such distribution, with a notation that such certificate is subject to assignment to the Reconstruction Finance Corporation by the depositor or creditor receiving the distribution.

12. Default.- Upon default in the payment of any indebtedness to the corporation incurred hereunder, or any default in the performance of any other agreement on the part of the applicant, and such default shall continue for ten days after written notice by the corporation to the applicant specifying such default and requiring the same to be remedied, the corporation may collect, and at the expense and in the name of the applicant, or otherwise, enforce the payment when due of any or all collateral security held hereunder, by suit, foreclosure, execution, or otherwise, and may renew, extend, or exchange all or any part thereof, and may apply the net proceeds thereof to the payment of this loan, and at any foreclosure sale the corporation may itself become the purchaser, free of any right of redemption.

13. Extent of lien.- The lien of the corporation hereunder shall embrace the costs, attorney's fees, and expenses incident to the en-

forcement by the corporation of the aforesaid obligation of the applicant and incident to the liquidation of the pledged assets. The corporation, upon request and upon payment of all amounts due hereunder, will execute such release of the lien hereof as may be required by the applicant.

14. Obligation of applicant.- The form of obligation required by the corporation to be executed by the applicant as evidence of the indebtedness due hereunder is hereto attached, as Exhibit C, an original executed counterpart of said form to be executed and deposited with the custodian for the corporation, upon payment of the proceeds of this loan.

15. Reports by applicant and consent to examination.- The applicant agrees to make to the corporation such reports as the corporation may require of collections, expenses, disbursements and other changes in the condition of the trust and also agrees to promptly report any court proceedings or executions affecting any obligation pledged hereunder, or the lien securing such obligation. Applicant further agrees that the corporation may, either before or after making this loan, make such examinations of the condition of his trust, and of the assets thereof, as it may deem advisable.

16. Exhibits.- The applicant submits herewith as a part of this application the following exhibits:

Exhibit A. Statement of the condition of the applicant's trust at the date hereof including statement in form required by state supervising authorities (Exhibit A (1)).

Exhibit B. Schedule of collateral and assets proposed to be pledged as security for this loan with applicant's appraisal thereof, together with full credit information, financial statements, or copies thereof, appraisals of real estate, etc.

Exhibit C. Form of obligation.

Exhibit D. Form of bond of the applicant.

Exhibit E. Certified copy of order of court or other authority appointing applicant receiver or liquidating agent.

Exhibit F. Certified copy of the record of the court, pertaining to the petition or other pleading for leave to make this application and notices of hearing thereon and pertaining to the entry of the order of the court authorizing the same, and including a certified copy of the order of court authorizing the applicant to execute this application and specifically authorizing applicant to contract for a loan in such amount as may be granted by the corporation upon the terms of this application and to pledge the assets of the trust as security therefor.

Exhibit G. Opinion of counsel for the applicant stating as follows: That in the opinion of such counsel the applicant has been duly authorized to contract for the loan herein applied for and to pledge the assets of the trust in accordance with the terms of this application; that, in his opinion, the obligation of the applicant when executed and delivered as contemplated herein will constitute the valid and binding obligation of the applicant as receiver or liquidating agent, secured by valid pledge of the security offered; that the court making the order authorizing this application and the pledge hereunder had full and legal jurisdiction to make and enter such order; that such order is a final order and stating when time for appeal therefrom will expire; that he has examined the deeds of trust and mortgages offered as security and the necessary evidence of the lien thereof, and that, in his opinion, such mortgages or deeds of trust constitute first and paramount liens on the property therein described, except as otherwise noted on Exhibit B, and that in such cases they constitute valid liens of the rank and priority therein stated.

Exhibit H. Approval of this application by the State banking department or other supervising authority.

17. Disbursement of proceeds of this loan.- Proceeds of this loan may be disbursed by the corporation in installments, as request-

ed by the applicant in writing. Whenever the applicant desires disbursement to him of any portion of the proceeds of this loan, he shall make written request therefor to the corporation, depositing with such request an obligation representing the amount so requested, in the form herein provided (Exhibit C), and copy of bond of the applicant bearing endorsement and certified by the surety (or new bond as provided in section 4 hereof, if required by the corporation), together with all of the collateral and security listed on Exhibit B hereof, and with a list of the claims duly allowed against the estate, showing the name of the claimant, the amount of the claim as approved, and the amount of the distribution, if any, proposed to be paid to each, with the total amount of such distribution. Such request shall show the name of the depository in which the funds are to be deposited or to which they are to be transmitted for account of the applicant and shall include a form of the check or order proposed to be used in making distribution thereof, which check or order shall bear a form of endorsement in substantially the form set forth in section 11 hereof.

Notwithstanding the approval by the corporation of a loan under the terms of this application, nevertheless the execution of an obligation, the deposit of all security offered, and the submission of the above-mentioned list of claims, shall be conditions precedent to disbursement of any part of the proceeds of such loan by the corporation; but nothing herein contained shall impose upon the corporation any duty to see to the application of such proceeds.

The obligation, or obligations, of the applicant delivered under the terms hereof shall bear interest only from the date that the funds are made available to the applicant, and such interest shall be calculated only upon the amount of the loan actually outstanding from time to time.

18. Credit for remittances by check or draft.- Any check or draft received by or for the corporation for the account of the applicant hereunder may be presented for payment or forwarded for collection direct to the bank upon which drawn or at which payable; the corporation may accept in payment of or remittance for any check or draft, cash, bank drafts, transfers of funds or bank credits, or any other forms of payment or remittance, but the applicant shall not be entitled to credit on account of any such check or draft until the corporation shall have received the amount thereof in actually and finally collected funds at a Federal Reserve Bank or branch thereof, and the amount of any such check or draft credited by the corporation may be charged back to the applicant notwithstanding the check or draft itself cannot be returned.

19. Contract.- In the event that a loan is made hereunder, this application and agreement shall be and become a contract between the applicant and the corporation which shall be binding upon and inure to the benefit of the successors and assigns of the corporation and shall be binding upon and inure to the benefit of the successors in office and assigns of the applicant.

If any provision of the contract so created shall for any reason be adjudged by any court of competent jurisdiction to be invalid, such adjudication shall not impair or invalidate the remainder of such contract but shall be confined in its operation directly to the provision involved in the controversy in which such adjudication shall have been rendered.

The term "applicant" is used herein to designate a sole receiver or liquidating agent, whether individual or corporate, co-receivers or liquidating agents, whether either or both be individual or corporate, and/or any other legal person administering the assets of the bank, and executing this application, notwithstanding the use of the singular term and the singular personal pronoun.

Executed this 16th day of December, 1933.

W. J. Osborne
Liquidating Agent of Consolidated
State Bank, Robertsedale, Ala.

Exhibit C.

This Indenture dated this 5th day of February, 1934, made by and between H. H. Montgomery, as Superintendent of Banks of the State of Alabama, and as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, hereinafter called "Superintendent", party of first part and Reconstruction Finance Corporation, a corporation, party of the second part, hereinafter called "R.F.C.";

W I T N E S S E T H:

Whereas, Superintendent has obtained a loan for and on account of the said Consolidated State Bank, in Liquidation, subject to all the terms and conditions set forth in that certain written application made by him to R.F.C. dated Feb. 5, 1934, and subject to all additional terms and conditions which have been imposed by R. F. C. as conditions precedent to the closing of said loan which said loan is secured by a pledge of assets of said Bank, which assets so pledged as collateral security are described in said application dated _____ and,

Whereas, R.F.C. has required that Superintendent, in addition to all other contracts, documents and instruments so required, as a condition precedent to the consummation of said loan, an agreement or covenant of further assurance to be executed by Superintendent in terms as hereinafter set forth;

Now, Therefore, in consideration of the premises, and of the making of said loan by R.F.C., I H. H. Montgomery, as Superintendent of Banks of the State of Alabama, and as Superintendent of Banks of the State of Alabama, liquidating Consolidated State Bank, do hereby covenant and agree to and with Reconstruction Finance Corporation as follows:

1. Upon request of R.F.C. I will execute and deliver and/or cause to be executed and delivered, unto R.F.C. from time to time, and as requested, adequate and proper assignments, endorsements, mortgages, deeds and any and all instruments of like kind and nature, properly executed and acknowledged, which may be deemed by R.F.C. necessary or proper to convey unto R.F.C. the legal and/or record title to any of the collateral security pledged or proposed to be pledged to and with R.F.C. in order to secure the said loan, and which collateral is listed in said application for loan made by me to R.F.C. dated Feb. 5, 1934.
2. Upon request of R.F.C. I will execute and deliver, or cause to be executed and delivered, unto R.F.C., all additional notes, obligations, mortgages, deeds, affidavits, certificates, transfers, assignments, ratifications, approvals and any other instrument of any nature whatsoever which R.F.C. may deem necessary or proper for the purpose of validating, assuring and/or making legally sufficient the loan contract under which said money is borrowed by me, and/or the pledge contract whereby said collateral is pledged to secure said loan, and/or for the purpose of the approval, affirmance, ratification and making legally sufficient the action taken by any person for me and in my name in and about the application for and consummation of said loan.
3. Upon request of R.F.C., to substitute for any item

of collateral security pledged to secure said loan and described in said application, other and different assets of said Consolidated State Bank of an equal face value, or of a greater or lesser face value upon mutual adjustment of principal and interest, wherever the pledged collateral, or any portion or item thereof shall be found to be subject to offset of any kind, or shall be found to be improperly and/or illegally executed, or shall be barred by the Statute of limitations or shall be subject to defenses of any kind or character, it being understood that said right of substitution shall extend to moneys in my hands collected in and about the liquidation of said Consolidated State Bank.

4. To execute and deliver to R.F.C. upon its request any and all further or other instruments of any kind and character which R.F.C. may deem necessary and appropriate to: (a) the legality and validity of said loan contract, (b) the validity and legality of said pledge contract, (c) to the validity, legality and enforceability of any item of collateral security pledged to secure said loan, (d) the right of substitution hereinabove referred to, and (e) the validity, legality and enforceability of any portion, feature, or item of the entire transaction between Superintendent and R.F.C.

In witness whereof, the undersigned has hereunto set his hand and the seal of his office, all on this the 5th day of Feb. 1934.

H. H. Montgomery
As Superintendent of Banks of
the State of Alabama.

H. H. Montgomery
As Superintendent of Banks of
the State of Alabama, Liquidat-
ing Consolidated State Bank,

By W. J. Osborne
His Attorney in Fact under
Power of Attorney dated January
24, 1934.

IN THE MATTER OF:

H. H. MONTGOMERY, as Super-
intendent of Banks of the
State of Alabama, liquidating
the Consolidated State Bank
of Robertsdale.

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 Consolidated State Bank of Robertsdale, for an order and decree authorizing him to borrow and to contract with the Reconstruction Finance Corporation for a loan in such amount as may be granted by the said corporation upon such terms as the said corporation shall require, and to pledge the assets of the said Consolidated State Bank as security therefor, the proceeds of such loan to be used to make a payment to the holders of the common claims and of the deposits in said Bank; and it appearing from the said petition that it is to the interests of the holders of such claims and deposits that money be borrowed in accordance with the said petition;

It is therefore ORDERED, ADJUDGED and DECREED that the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, be and he is hereby authorized and empowered to borrow money from the Reconstruction Finance Corporation and to contract with the said corporation for a loan in such amount as may be granted by the corporation upon such terms as shall be agreed upon, and to pledge the assets of the said Consolidated State Bank as security therefor, the said loan not to exceed in amount the sum of \$108,550.24, and to be for such length of time as shall be agreed upon between the said H. H. Montgomery, as Superintendent of Banks as aforesaid, and the said Reconstruction Finance Corporation, and to extend or renew the said loan from time to time until the same shall be paid in full, and the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, is further authorized and empowered to exe-

cute and deliver to the Reconstruction Finance Corporation such contract and evidence of the said debt, and enter into such agreement, contract or conveyance as shall be proper to pledge the assets of the said Bank as security for the said loan.

Done at Monroeville, Ala, this the 21st day of December, 1933.

J. W. Hare
Judge.

IN THE MATTER OF:

H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank of Robertsdale.

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 Consolidated State Bank of Robertsdale, and respectfully shows unto your Honor that, as will appear by the records of this Court, he is liquidating the affairs of the Consolidated State Bank, a Banking corporation formerly doing business in Baldwin County, at Robertsdale, Alabama; that in the liquidation of the affairs of the said Bank all of the bills payable, claims and demands owing by the said Bank having priority over the common depositors of the said Bank have been paid in full; that the said Bank has been in liquidation ever since October 23, 1931; that there remains of the assets of the said Bank various assets appraised by disinterested parties of the value as follows:

Bills Receivable,	\$39,598.24
Bonds, warrants and securities,	15,552.50
And other assets, chiefly real estate,	53,399.50
	<hr/>
Making a total of	\$108,550.24

That the deposits in the said Bank aggregate approximately \$130,000.00; that the said above described assets of the said Bank are non-liquid and will require considerable time and expense in the collection of the amounts owing and the sale of the properties owned.

That under the laws of the State of Alabama your petitioner is authorized and empowered to borrow money and to contract for a loan and to pledge the assets of the said Bank as security therefor for the purpose of paying a dividend to the holders of the common claims and deposits, and that in the opinion of your petitioner it is to the interests of the owners of the said common claims and deposits that this petitioner borrow from the Reconstruction Finance Corporation, a

corporation authorized to lend this petitioner for said purpose the sum of \$108,550.24, or so much thereof as the said Reconstruction Finance Corporation will lend on the said securities and for such time as the Reconstruction Finance Corporation will lend the same, and to use the proceeds of said loan to pay a dividend to the holders of the common claims and to the holders of the common deposits.

That the common claims and deposits in the said Bank are owned and held almost entirely by small farmers who, because of crop failures and low prices for farm products, are in straightened circumstances and are greatly in need of funds to plant their 1934 crop, and that in the opinion of your petitioner it is to the interest of the holders of the said claims and deposits that money be borrowed on the assets of the said Bank for the purpose of paying a dividend to them on their said claims and deposits.

Petitioner further shows that the officers of the said Bank have waived notice of the filing of this petition and consented that this petition be heard and a decree be rendered thereon forthwith without further notice.

WHEREFORE, this petitioner prays this Honorable Court will make and enter an order and decree authorizing your petitioner to contract a loan from the Reconstruction Finance Corporation in such amount as the said corporation will grant on the assets of the Consolidated State Bank not to exceed \$108,550.24, and to pledge the assets of the said Bank as security therefor, such loan to be at such rate of interest, not to exceed $4\frac{1}{2}$ per cent., as the said Reconstruction Finance Corporation will accept, and said loan to be for such time as the said Reconstruction Finance Corporation will grant, with the right to renew the same from time to time until the same is paid in full; and that the said H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, be authorized and empowered to execute and deliver to the Reconstruction Finance Corporation such contract and evidence of the said debt, and enter into such agreement, contract or conveyance as shall be proper

to pledge the assets of the said Bank as security for the said loan.

E. H. MONTGOMERY, as Superintendent
of Banks of the State of Alabama,
liquidating the Consolidated State
Bank of Robertsdale,

By W. J. Osborne
Liquidating Agent.

STATE OF ALABAMA.

BALDWIN COUNTY,

Before me, the undersigned, a Notary Public in and for said
State and County, this day personally appeared W. J. Osborne, who being
by me first duly sworn, deposes and says that he has read the forego-
ing petition and knows the contents thereof, and that the facts there-
in stated are true.

W. J. Osborne
Liquidating Agent.

Sworn to and subscribed before
me, this the 21st day of Decem-
ber, 1933.

J. Beebe
Notary Public, Baldwin County,
Alabama.

and directors

The undersigned, officers/ of the Consolidated State Bank of Robertsdale hereby accept service of notice of the petition of H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, for authority to borrow money from the Reconstruction Finance Corporation and to pledge the assets of the said corporation as security therefor, for the purpose of paying a dividend to the holders of the common claims and deposits of the said Bank; we waive further notice of the said petition and admit that the facts alleged in the said petition are true, and consent that the said petition be set down for hearing and decree be rendered thereon forthwith without further notice or proof.

W. S. Chandler *W. S. Chandler*

H. E. Marker *H. E. Marker*
Officers and Directors.

EX PARTE H. H. MONTGOMERY
AS SUPERINTENDENT OF BANKS
ETC.,
Petitioner.

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

DECREE

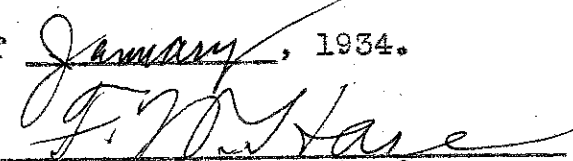
This cause coming on to be heard on the petition of H. H. Montgomery, as Superintendent of Banks of the State of Alabama, liquidating the assets of Consolidated State Bank, filed in this Court on the 22nd day of December, 1933, and the said H. H. Montgomery in his said capacity being represented in open court by W. J. Osborne, the liquidating agent of said Bank, and by W. C. Beebe, his attorney, and testimony being heard in support of the said petition, and the court having examined a list of the collateral sought to be pledged and/or mortgaged to Reconstruction Finance Corporation as set out in the petition, and testimony having been heard as to the desirability of making the loan, and of the other allegations of the petition, it is

ORDERED, ADJUDGED AND DECREED that the prayer of said petition be, and the same hereby is granted.

It is further ORDERED, ADJUDGED AND DECREED that in conformity with the provisions of the Act of the Legislature of Alabama approved September 20, 1932, Acts of 1932, pages 21 and 22, the Court does hereby approve and does hereby authorize the consummation of that loan from Reconstruction Finance Corporation to H. H. Montgomery, Superintendent of Banks of the State of Alabama, liquidating the Consolidated State Bank, in the sum of \$68,450.00, upon the terms and conditions prescribed by the Reconstruction Finance Corporation, and the said H. H. Montgomery in his capacity as aforesaid is authorized to pledge and/or mortgage unto Reconstruction Finance Corporation for the purpose of securing said loan the assets, real, personal and mixed, of the said Consolidated State Bank described with more particularity in that application made by the said H. H. Montgomery in his capacity as aforesaid to Reconstruction Finance Corporation, dated December 16, 1933; and the Court does hereby approve the said pledging and/or mortgaging of said assets.

It is further ORDERED, ADJUDGED AND DECREED that the said petitioner is hereby authorized to execute in his own proper person, or by such attorney or attorneys in fact as he may designate, all notes, mortgages, assignments, transfers, conveyances, deeds and/or such other instrument or instruments as he and/or Reconstruction Finance Corporation may deem necessary or appropriate in order to consummate the said loan and the pledging and/or mortgaging of said assets to secure the same. And Petitioner is hereby authorized to execute any and all renewals and extensions of said loan as the same shall from time to time mature and make any and all substitutions of pledged collateral and from time to time to execute such further or other documents, instruments or conveyances as may be necessary or desirable to extend or renew said indebtedness and/or to maintain the value of the collateral pledged at a value which Petitioner and/or Reconstruction Finance Corporation may deem necessary or desirable.

Dated this the 24th day of January, 1934.


Judge of the Circuit Court of
Baldwin County, Alabama, sitting
in Equity.

EX PARTE H. H. MONTGOMERY
AS SUPERINTENDENT OF BANKS
ETC.,
Petitioner.

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

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

Your petitioner, H. H. Montgomery, as Superintendent of Banks liquidating the affairs of Consolidated State Bank, an Alabama corporation, having its principal place of business in Baldwin County, Alabama, respectfully shows unto your Honor as follows:

1. That heretofore on, to-wit, the 22nd day of December, 1933, your petitioner filed in this Court a petition in which he sought to obtain the approval of the Court to the making of a loan by Reconstruction Finance Corporation to petitioner in his capacity as Superintendent of Banks liquidating the said Consolidated State Bank, and to the pledge, by petitioner, of certain of all the assets of the said Bank in order to secure the payment of said loan; all in accordance with the terms of that Act of the Legislature of Alabama approved September 20, 1932, Acts of 1932, pages 21 and 22; that this Court, after due consideration of said petition, and of evidence introduced in support thereof, did by decree entered on the 22nd day of December, 1933, grant unto petitioner the relief sought in said petition and did authorize petitioner to make application for a loan from, and to borrow money from, Reconstruction Finance Corporation, and to pledge the assets of the said Bank to secure the payment of said loan as prayed in said petition. At the time of the filing of said petition and of the rendition of said decree it was not shown what sum the Reconstruction Finance Corporation would lend to petitioner, nor were the terms or conditions of the same then known to petitioner.

2. Your petitioner, acting under the authority of said decree, did make application to Reconstruction Finance Corporation, said application being dated the 16th day of December, 1933, for a loan of money to be secured by assets of said Bank, which are described with particularity in said application, said loan to be made upon the terms and provisions set forth in said application, and upon such further terms and conditions as Reconstruction Finance Corporation has prescribed.

3. Reconstruction Finance Corporation has consented to lend to petitioner in said capacity as Superintendent of Banks liquidating said Consolidated State Bank, the sum of \$68,450.00, such loan to bear interest at the rate of 4% and to be due and payable on or before December 16, 1934, to be secured by the pledge (and/or mortgage) of the assets of said Bank more particularly described in said application, the assets so to be pledged and/or mortgaged consisting of notes, stocks, bonds, mortgages, and other evidences of indebtedness having as shown by said application a face value of \$128,897.00, and of real estate having an appraised value of \$32,010.02. All of said assets are described with particularity in the application made by petitioner to Reconstruction Finance Corporation dated December 16, 1933, but which application was delivered subsequent to said decree.

4. Petitioner avers that it is desirable that said loan of \$68,450.00 be consummated upon the terms and conditions prescribed for the following reasons:

Before me, the undersigned Notary Public in and for said County, this day personally appeared W. J. Osborne, who, me duly sworn, deposes and says that he is Liquidating agent of the State Bank duly appointed thereunto by the Superin-

ALABAMA
W. BALDWIN

H. H. MONTGOMERY, as Superintendent of Banks of the State of Alabama, Liquidating the assets of Consolidated State Bank, dated State Bank, BY *[Signature]* Liquidating Agent.

This the 23 day of February 1934.

petitioner further prays that he be authorized to execute renewals and extensions of said loan as the same shall be authorized to execute lateral, and from time to time to execute such other or instruments or conveyances as may be necessary or desirable or of petitioner or of Reconstruction Finance Corporation or renew said indebtednesses and/or to maintain the value of collateral at a value which petitioner and/or Reconstruction Finance Corporation may deem necessary or desirable. And prays for such other, further and different relief to may be entitled.

tendent of Banks of the State of Alabama, and that the allegations of the within and foregoing petition are true as he verily believes.

W. J. Johnson

Liquidating Agent.

Sworn to and subscribed before
me this the 23 day of
January, 1934.

J. W. Beke

Notary Public, Baldwin County,
Alabama.