

INSTALLMENT NOTE

* 720⁰⁰ Mobil Alabama, 12-19- 19 63 No. LSA 7379

For value received, we, the signers, makers, endorsers, guarantors, sureties and each of us jointly and severally and in solido, promise to pay to the order of AID LOAN SYSTEM, INC. 64 or Bearer, at the office of 518. Concept

Mobil Ala., the sum of Seven Hundred Twenty and no/100 DOLLARS in 24 installments of \$ 30.00 each, and a final installment of \$ on the 19 day of each and every month hereafter until paid, with interest after maturities at 8% per annum.

Failure to pay any installment of this note or to fulfill any of the obligations herein undertaken shall, at the option of the holder hereof, without demand or notice, mature all remaining installments; and the holders will have the right to enforce, by suit or otherwise, payment of the entire balance, with interest, costs and attorney's fees, due credit being given for unearned interest.

This note is secured by pledge and delivery of the securities or property, if any, mentioned on the reverse hereof, or attached hereto, or in list, receipt or assignment thereof attached hereto, and any securities or property that may be substituted therefor or added thereto and any and all securities or property that may have been or may subsequently be pledged to or come into possession of the holder or holders hereof.

The signers further promise, whenever required by the holders, to increase the amount of security for this obligation until satisfactory to the holders. If said security be not increased when so requested, or if any of the signers default in the performance of any obligation whatever resting upon them by reason of any agreement contained in any form of security, investment certificate or otherwise, now or hereafter pledged to secure this note, then this obligation, at the option of the holders hereof, shall become due and payable, whether due according to its face or not.

For the purpose of enforcing the payment of this obligation, the holders shall have full power and authority to sell, assign, collect, compromise, transfer and deliver any and all collateral pledged or hypothecated to secure this note, whether original or additional, or so much thereof as may be requisite. Such sale may be made wherever the holders may direct, and may be public or private, with or without advertisement, or notice to redeem, and with or without notice to or demand on the signers, or any of them, and the holders may become the purchasers or any or all of said collateral.

If, before this obligation is paid and the collateral herewith hypothecated is released, any signer depositing such collateral shall become liable to the holders on any other obligation, then the collateral deposited by such signer and herewith hypothecated, or the proceeds thereof to the extent that they are not required in paying this obligation, shall be held by the holders as collateral security and applied by them upon the terms herein set forth upon such other obligations of said signer as the holder may elect.

It is understood and agreed that the holders shall not be compelled to resort first to the collateral hypothecated, if any, for the security of this obligation but may at their election require said obligation to be paid by any signer or signers, endorser or endorsers, guarantor or guarantors, surety or sureties hereof, and to this agreement said parties hereby specifically give their assent, and upon the payment of this obligation by the said parties or any of them, this note, together with the collateral aforesaid, if same is not held, pursuant to the preceding paragraph hereof, as security for any other obligation or obligations, shall be transferred without recourse against the holders to the party or parties paying this note. The words "security," "collateral," and/or "collateral security," used in this note shall include mortgages and/or deeds of trust on personal or real property, as well as all other kinds of security or securities.

At or after maturity of this note or upon any default thereunder, any money, stocks, bonds or other property of any kind to the credit of any obligor hereof on the books of the holder or holders hereof, in transit or in their possession, may, without notice, be applied at the discretion of such holder or holders for the full or partial payment of this note.

In the event that any of the signers should fail in business, or become insolvent, or be adjudged bankrupt, or proceedings in involuntary bankruptcy or for the appointment of a receiver should be filed against them or any of them, this note, and every other debt, liability, or obligation due by the signers or any of them to the holder or holders of this note, shall immediately become due and payable without demand, or notice, or a putting in default. The signers hereof authorize holders to secure any amount and form of insurance required by holders and add cost of premiums to this obligation.

And each of us, whether principal, surety, guarantor, endorser or other party thereto, hereby both individually and severally agrees that additional signers, makers, endorsers, guarantors or sureties may become parties hereto, either with or without notice to us or to any of us, without affecting our liability hereon and hereunder; and each of us hereby both individually and severally waives any or all benefit or relief from homestead exemption and all other exemptions or moratoriums to which the signers or any of them may be entitled under the laws of this or any other State, now in force or hereafter to be passed, as against this debt or any renewal thereof; it is further agreed that in the event this note is placed in the hands of an attorney for collection, we will pay, in addition to principal and interest according to the face of the note, a reasonable attorney's fee, which shall not be less than twenty per cent of balance, principal and interest, or a minimum of \$25.00, and each both individually and severally further waives presentment for payment, protest, notice of protest and non-payment of this note and all defenses by reason of any extension of time of its payment that may be given by the holders to any of them. Delay in exercising any right herein shall not operate as a waiver thereof. The signers hereof are makers and principals, jointly and severally and in solido.

Given under the hand and seal of each party.

G. Butler

James Williams L. S.

x Rebecca Williams L. S.

FOR VALUE RECEIVED PAY TO THE ORDER OF
GAC FINANCE CORPORATION

WITHOUT RECOURSE

Aid Loan System

By



Manager

CASE NO. 7097

G.A.C. DISCOUNT COMPANY,

Plaintiff,

vs:

JAMES WILLIAMS and
REBECCA WILLIAMS,

Defendant.

IN THE CIRCUIT COURT OF

BALDWIN COUNTY, ALABAMA

AT LAW, CASE NO. 7097

SUMMONS & COMPLAINT

Wilters & Brantley, Attys.

Served 2 day of Aug. 1966
and on 5 day of Aug. 1966
I have a copy of the within ITC

James William &
Rebecca Williams

by service on _____

TAYLOR WILKINS, Sheriff

By W.A. Tolbert
Cannon

Sheriff's office 60 office at
Ten (10) days after 6.00
TAYLOR WILKINS
By W.A. Tolbert
DEPUTY SHERIFF

William M. Clarke *Attorney-at-Law*

2400 FIRST NATIONAL BANK BLDG.
MOBILE, ALABAMA

TELEPHONE 432-8013
432-8419

July 25, 1967

Mrs. Alice J. Duck
Circuit Court Clerk
Bay Minette, Alabama

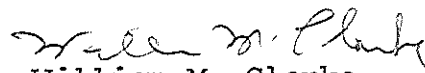
RE: G.A.C. VS James E. Williams and Rebecca Williams,
Mobile River Saw Mill, Garnishee

Dear Mrs. Duck:

In the above styled cause, Mr. Tolbert Brantley forwarded to me a copy of a letter mailed to you on July 7, 1967 requesting the garnishment to be dismissed. It will be greatly appreciated if you would send a copy of the order to Mobile River Saw Mill, Mt. Vernon, Alabama, and a copy to my office.

Thank you,

Yours truly,


William M. Clarke

WMC:jlkc

CC: Referees in Bankruptcy
Mr. Stoudemire

HARRY J. WILTERS, JR.
TOLBERT M. BRANTLEY

LAW OFFICES OF
WILTERS & BRANTLEY

P. O. BOX 968
BAY MINETTE, ALABAMA

PHONE
BAY MINETTE 937-5533

July 7, 1967

Mrs. Alice J. Duck
Circuit Clerk
Bay Minette, Alabama

Dear Mrs. Duck,

Please dismiss the garnishment I issued in the case of GAC Vs. James E. Williams and Rebecca Williams. Mr. Bill Clark in Mobile, Alabama, is putting James Williams in Chapter 13.

Yours truly,


Tolbert M. Brantley

TMB/jcw

cc William M. Clark
Suite 711
First National Bank Bldg.
Mobile, Alabama