

\$ 2,000.00

FEB 15 1965

Foley, Baldwin County, Alabama,

19

ON OR BEFORE the 16th

day of

March

19 65

I or we, promise

to pay to the order of FARMERS & MERCHANTS BANK of Foley, Alabama, at said bank, the sum of

Two Thousand

DOLLARS

for value received, with interest at the rate of eight per cent (8%) per annum, from ~~January~~ DATE

The parties to this instrument, jointly and severally, agree to pay this note and waive as to this debt, or any renewal thereof, all right to exemption under the Laws and Constitution of Alabama or any other State as to personal property, and agree to pay all cost of collecting or securing or attempting to collect or secure this debt, including a reasonable attorney's fee, whether the same be collected or secured by suit or otherwise, and all notice of protest, demand, presentment or other requirements are specifically waived.

In order to secure the payment of this note and any and all installments thereof, and any other indebtedness to said bank, I or we, hereby GRANT, BARGAIN, SELL and CONVEY to Farmers & Merchants Bank of Foley, its successors and assigns, the following described property, to-wit:-

1965 F100 Ford Pickup Truck Motor No. F10D1645703

and any and all other personal property, whether herein specifically described or not, owned by me or us or in which I or we may have an interest and wherever located, and I or we include herein all personal property acquired after the date of execution of this instrument.

I or we, hereby covenant and warrant to Farmers & Merchants Bank that I or we have a full right to convey all property as herein above conveyed; that it is free and clear from all liens and encumbrances and agree that this statement is made for the purpose of obtaining this loan. I or we also authorize and empower Farmers & Merchants Bank to apply to the payment of this debt any funds in said bank belonging to me or us.

Default in the payment of any installment shall make all installments due. All of the above property, or any of it, may after maturity and non-payment of this note, in whole or in part, be seized and sold by the said Farmers & Merchants Bank of Foley, its agents, successors or assigns at private sale or public auction, for cash, at the place where said property is, or at Farmers & Merchants Bank building in Foley, Alabama, after posting for one day or more, written notices in three public places in Foley, Alabama; the proceeds of such sale to be applied first, to the expense of advertising, selling, conveying, attorney's fee and payment of recording fees and second, to the payment of the sums due hereunder or by virtue of any other instrument, and the balance, if any, to the undersigned. The Farmers & Merchants Bank is hereby authorized to become the purchaser at any sale held by virtue of this instrument.

I or we hereby specifically agree that the property above described may be considered as security for any other debts now or hereafter due and unpaid by me or us to the Farmers & Merchants Bank, and that all provisions of seizure and sale shall apply both to this instrument and to notes evidencing any other indebtedness.

I or we hereby agree upon demand being made by the said Farmers & Merchants Bank, its agent or attorney, to deliver all of said property hereby conveyed to said Bank immediately and hereby agree to pay all costs of taking possession of said property including a reasonable attorney's fee.

It is agreed and understood that if through mismanagement, want of proper care, or for any other cause any of said property should deteriorate in value or if said property should be traded or removed from the County, or if the holder should deem itself insecure, then the whole debt hereby secured shall become due immediately, and the holder hereof is hereby authorized to proceed to foreclose said mortgage as above provided in case of default.

WITNESS my or our hands and seals on this the day and year first above written.

WITNESS.

L. Court

(SEAL)

Foley, Ala.

(SEAL)

No.

71218

The endorsers of this note agree to pay all cost of collection, including a reasonable attorney's fee, whether costs are incurred by suit against any one or more of the makers or endorsers, or otherwise; and each endorser expressly waives all right to claim exemptions under the Constitution and Laws of the State of Alabama, or any of these United States, as to this debt should this note not be paid at maturity. Presentment for payment, notice and protest and all steps necessary to bind each endorser hereon on the non-payment of this note are hereby waived by each endorser. Time for payment may be extended without notice. The said Farmers & Merchants Bank, Foley, Ala., is hereby authorized by each surety and endorser hereof to apply on or after maturity to the payment of this debt any funds belonging to any endorser on this note.

RECORD OF PAYMENTS

DATE	PAYMENTS	BALANCE
SEP 17 1965	100 00 ✓	1,900 00
OCT 14 1965	1,000 00 ✓	900 00
DEC 17 1965	100 00 ✓	800 00
MAR 23 1966	100 00 ✓	700 00
JAN 6 1967	50 00 ✓	650 00

ENDORSEMENT OF INTEREST PAYMENTS

MAR 16 1965	\$ 13.33 ✓	to 3/16 1965
MAY 17 1965	\$ 26.67 ✓	to 5/16 1965
JUN 17 1965	\$ 13.33 ✓	to 6/16 1965
JUL 16 1965	\$ 13.33 ✓	to 7/16 1965
8-28 1965	\$ 13.33 ✓	to 8-16 1965
SEP 17 1965	\$ 13.33 ✓	to 9/16 1965
OCT 14 1965	\$ 12.67 ✓	to 10/16 1965
NOV 16 1965	\$ 6.00	to 11/16 1965

Maturity of this Note extended to

5/16/65

Assistant Vice President

Maturity of this Note extended to

6/16/65

Assistant Vice President

Maturity of this Note extended to

7/16/65

Assistant Vice President

Maturity of this Note extended to

8/16/65

Assistant Vice President

Maturity of this Note extended to

September 16, 1965

Assistant Vice President

Maturity of this Note extended to

10/16/65

Assistant Vice President

Maturity of this Note extended to

11/16/65

Assistant Vice President

Maturity of this Note extended to

12/16/65

Assistant Vice President

SUMMONS

STATE OF ALABAMA,)

BALDWIN COUNTY.)

TO ANY SHERIFF OF THE STATE OF ALABAMA, GREETINGS:

You are hereby commanded to summons S. L. COWART, to appear and plead, answer or demur, within thirty days from the service hereof, to the complaint filed in the Circuit Court of Baldwin County, Alabama, at the place of holding same by FARMERS & MERCHANTS BANK of Foley, Alabama, a corporation.

Witness my hand this the 17 day of September, 1967.

Reece Jones
Clerk

** ** *

COMPLAINT

FARMERS & MERCHANTS BANK of	X	
Foley, Alabama, a corporation,	X	IN THE CIRCUIT COURT OF
	X	BALDWIN COUNTY, ALABAMA
PLAINTIFF,	X	
VS:	X	AT LAW
S. L. COWART,	X	CASE NO. <u>7735</u>
DEFENDANT.	X	

COUNT I:

The Plaintiff claims of the Defendant SIX HUNDRED FIFTY & 00/100 DOLLARS (\$650.00), due by promissory waive note made by him on the 15th day of February, 1965, and payable on the 16th day of June, 1967.

Said note provides for a reasonable attorney's fee, which the Plaintiff alleges to be ONE HUNDRED THIRTY & 00/100 DOLLARS (\$130.00).

COUNT II:

The Plaintiff claims of the Defendant the following described personal property, viz: One 1965 F100 Ford Pickup Truck Motor No. F10DL645703, with the value or hire or use thereof during the detention thereof, viz: from June 16, 1967.

ATTORNEY FOR THE PLAINTIFF

Forest A. Christian
Forest A. Christian

Defendant's address
Foley, Alabama 36535

12 day of Sept. 1967
13 day of Sept 1967
I served a copy of the within Summons
on S. L. Cowart

By service on above

TAYLOR WILKINS, Sheriff
By Jm Eastman D. S.
Foley, Ala

SUMMONS AND COMPLAINT

FARMERS & MERCHANTS BANK of Foley,
Alabama, a corporation,

PLAINTIFF,

VS:

S. L. COWART,

New Birch Ave

943-7625

DEFENDANT.

72 miles of
7.20
TAYLOR WILKINS, Sheriff
Jm Eastman
DEPUTY SHERIFF

9-12-67

LAW OFFICE OF
FOREST A. CHRISTIAN
(205) 943-2201
P. O. DRAWER 190
FOLEY, ALABAMA 36535