

Fairhope, Ala. November 15 1965

Schedule on reverse after date, without grace, I (WE) promise to pay to the order of FIRST NATIONAL BANK OF FAIRHOPE

FOUR HUNDRED AND FORTY FOUR DOLLARS AND NO/100 - - - - - DOLLARS

With interest at the rate of.....% per annum to maturity for value received, payable at FIRST NATIONAL BANK OF FAIRHOPE, FAIRHOPE, ALABAMA.

There has been deposited and pledged as collateral security for the payment of this note, or any other liability or liabilities of the undersigned to the owner thereof, whether the same be now existing or hereafter contracted, now due, or hereafter to become due, the property hereinafter described.

Full power and authority is hereby granted to sell, assign or deliver the whole or any part thereof, or any substitute therefor, or any addition thereto, at public or private sale, at the option of the owner or holder of this note, his, their, or its assigns, on the non-performance of this promise, or non-payment of any of the liabilities above named, at any time, or times thereafter, without advertisement or notice, which is hereby expressly waived, and at such sale the owner or holder of this note may purchase the whole or any part of said securities discharged from any right of redemption, or liability for conversion. In case of depreciation in the market value of the securities hereby pledged, or that may hereafter be pledged for the payment of this note or if from any cause whatever said securities pledged shall cease to be satisfactory collateral to the owner or holder of this note for this debt, its renewal or substitute, the undersigned hereby agrees to deposit additional security from time to time, as demanded, and failing to deposit additional security to the satisfaction of the owner or holder hereof, this note shall become due and payable for all purposes, and a sale of the collateral pledged may be made immediately as provided for above. In the event of default in the payment of any installment of principal or interest, or the death, insolvency of, general assignment by, judgment against, filling of any proceeding under the Bankruptcy Act by or against filling of application in any court for receiver for, or issuance of writ of garnishment or attachment against any party liable hereon or against any of the assets of any such party liable hereon, whether maker, endorser, surety or guarantor, or on the happening of any one or more of said events, the payee, its successors and assigns shall have the right at its or their election, and without notice to the undersigned or any endorser hereof, to declare the entire indebtedness evidenced hereby immediately due and payable and a sale of the collateral pledged may be made immediately as provided for above. No delay in making such election shall be construed to waive the right to make the same. The holder hereof may note the fact of acceleration hereon with or without stating the specific ground for accelerating maturity, and whether or not noted hereon such election to accelerate shall be effective. The owner or holder of this debt may buy any of said collateral at private sale, with or without notice, at the market price, and, if there is no market price, then at its value; and the proceeds of any such sale shall be applied: First, to the payment of the expenses of making such sale, together with a reasonable attorney's fee, if an attorney is employed, or consulted; second, to the payment of the principal debt hereby secured and the interest thereon; third, to the payment of any other debt which the undersigned may now or hereafter owe the owner or holder of this note, either as principal, surety, endorser, or otherwise, and if any surplus remains, the same shall be paid to the undersigned.

The parties to this instrument, whether maker, endorser, surety, or guarantor, each for himself, hereby severally agrees to pay this note and waives as to this debt, all right to exemption under the Constitution and Laws of Alabama, or any other State, and they each severally agree to pay all cost of collecting, or securing, or attempting to collect or secure this note, including a reasonable attorney's fee whether same be collected or secured by suit or otherwise. And the maker, endorser, surety or guarantor of this note severally waives demand, presentment, protest, notice of protest, suit and all other requirements necessary to hold them.

The parties to this note, whether maker, endorser, surety or guarantor, each for himself, agrees that if this note does not bear interest on its face, to pay a discount rate thereon of eight per cent, per annum until maturity; and thereafter interest at the rate of eight per cent, per annum until paid. It is also agreed by the undersigned to pay a late charge on each installment more than fifteen days in arrears.

The bank at which this note is payable is hereby authorized to apply, on or after maturity, to the payment of this debt, any funds or credit held by said bank, on deposit, in trust, or otherwise, for account of the maker, endorser, surety, guarantor or any of them but shall not be required to make such application unless it shall so elect, nor be liable for any failure or omission in respect thereof.

The collateral security hereinabove referred to is described as follows:  
1959 Oldsmobile Dynamic 88 4-dr. Sr. #597A13859

\$ 444.00

STATE OF ALABAMA  
BALDWIN COUNTY

I certify that this instrument was filed on

NOV 22 1965 10 A M

and that no tax was collected. Recorded in

Attest:

Johnnie Lee Ray

Book 496  
Page 51  
(SEAL)  
Judge of Probate

Due

Johnnie Lee Ray  
Rt. 2, Box 409, Bay Minette, Ala.

In consideration of One Dollar paid to the undersigned, and of the making at the request of the undersigned, of the loan evidenced by the within note, the undersigned hereby jointly and severally guarantee to FIRST NATIONAL BANK OF FAIRHOPE, FAIRHOPE, ALABAMA, its successors, endorsers or assigns, or the owner or holder of said note, the punctual payment, at maturity, of the said loan, and hereby assent to all the terms and conditions of the said note, and consent that the securities for the said loan may be exchanged or surrendered from time to time, or the time of payment of the said loan extended, without notice to or further assent from the undersigned, who will remain bound upon this guarantee, notwithstanding such changes, surrender or extension.

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Payable in 12 installments of \$37.00 each, beginning  
December 15, 1965 and on the 15th of each month thereafter  
until paid in full.

(SEAL)

*Edonia W. Ray*

(SEAL)

(SEAL)

(SEAL)

STATE OF ALABAMA

BALDWIN COUNTY

TO ANY SHERIFF OF THE STATE OF ALABAMA:

You are hereby commanded to summons Johnnie Lee Ray, to appear within thirty days from the service of this writ in the Circuit Court to be held for said County at the place of holding the same, then and there to answer the Complaint of the First National Bank of Fairhope, a Corporation.

Witness my hand, this the 26 day of Feb., 1968.

Alice J. Duck  
Alice J. Duck, Clerk

FIRST NATIONAL BANK OF  
FAIRHOPE, a Corporation,

Plaintiff,

vs.

JOHNNIE LEE RAY,

Defendant.

X  
X IN THE CIRCUIT COURT OF  
X BALDWIN COUNTY, ALABAMA  
X AT LAW  
X CASE NO. 8014  
X  
1.

The Plaintiff claims of the Defendant the sum of THREE HUNDRED TWENTY-ONE AND 70/100 (\$321.70) DOLLARS, due by promissory note made by him on November 15, 1965, with interest thereon, which sum is due and unpaid; by the terms of said note the Defendant agreed to pay a reasonable attorneys fee to collect the same, Plaintiff avers that the sum of FIFTY (\$50.00) DOLLARS is a reasonable attorneys fee, which sum the Plaintiff further claims.

WILTERS, BRANTLEY & NESBIT

BY: Henry J. Wilters  
Attorneys for the Plaintiff

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FEB 26 1968

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ALICE J. DUCK  
CLERK  
REGISTER

IN THE CIRCUIT COURT OF  
BALDWIN COUNTY, ALABAMA

AT LAW

CASE NO. 8014

FIRST NATIONAL BANK OF  
FAIRHOPE, a Corporation,

Plaintiff,

vs.

JOHNNIE LEE RAY,

Defendant.

SUMMONS & COMPLAINT

WILTERS, BRANTLEY & NESBIT  
Attorneys at Law  
Robertsdale, Alabama

FEB 26 1968

ALICE J. DUCK CLERK  
REC'D

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26  
5 day of Feb. 68  
day of Feb. March 68  
of the within  
Johnnie Lee Ray

TAYLOR WILKINS, Sheriff

By W.A. Tolbert  
4 miles East of Bay

Sheriff claims 8 miles at  
Ten Cents per mile Total \$ 80  
TAYLOR WILKINS, Sheriff  
BY W.A. Tolbert  
DEPUTY SHERIFF