

SHERIFF'S REPLEVIN BOND OF PLAINTIFF IN DETINUE

The State of Alabama }

County of ~~Montgomery~~
BALDWIN

September 24,

19 70

Know all Men by These Presents:

That we, The Alabama National Bank of Montgomery, and the undersigned Sureties

are held and firmly bound unto Joyce Blackwell

in the sum of----Two Thousand and No/100 (\$2,000.00)----- Dollars,
for which payment, well and truly to be made, we bind ourselves, our heirs, executors and administrators, jointly and severally, firmly by these presents.

Sealed with our seals, and dated this 24th day of September, 19 70

The condition of this obligation is such, that whereas, the above named The Alabama National Bank of Montgomery commenced an action of Detinue against the said Joyce Blackwell by issuing a writ in Detinue from the Circuit Court of said County on the 19th day of September, 19 70, by which, together with the endorsement thereon, and to any Sheriff of the State of Alabama, was commanded to take into his possession the following described property, to-wit: One (1) 1966 Oldsmobile '98, Four Door, Serial #384396M198338

which said writ was, on the 19th day of September, 19 70, placed in the hands of Taylor Wilkins Sheriff of said County, for due execution thereof, and said Taylor Wilkins

Sheriff as aforesaid, executed same according to its mandates, by taking possession of the following property, to-wit: One (1) 1966 Oldsmobile '98, Four Door, Serial #384396M198338

and whereas the said Joyce Blackwell

Defendant in said suit, has failed and neglected, for the space of five days from the taking into possession of said property by said Taylor Wilkins Sheriff as aforesaid, to give bond and taken possession of said property as authorized by law.

NOW THEREFORE, if the said The Alabama National Bank of Montgomery
Plaintiff in said suit, shall deliver the above described property to the said
Joyce Blackwell Defendant
in said suit, within thirty days after judgment, together with damages for the detention of prop-
erty and cost of suit, in case it shall fail to recover the same in
its suit, then and in that event this obligation to be void, otherwise to
remain in full force and effect.

And we, and each of us, hereby waive all rights of claim of exemption we or either of us
have now or may hereafter have, under the Constitution and Laws of Alabama, and we
hereby severally certify that we have property free from all encumbrance, to the
full amount of the above bond.

Witness our hands and seals, this 24th day of September, 1970

THE ALABAMA NATIONAL BANK OF MONTGOMERY

Taken and approved

By: [Signature] (L.S.)

(L.S.)

(L.S.)

(L.S.)

Sept. 25, 1970

Taylor Wilkins
Sheriff, Montgomery County,
BALDWIN

W. C. Campbell (L.S.)

E. J. [Signature] (L.S.)

THIS IS TO CERTIFY THAT IF THE WITHIN BOND WERE PRESENTED TO ME
IN MONTGOMERY COUNTY, I WOULD APPROVE SAME.

THIS THE 23 DAY OF SEPTEMBER 1970.

M. L. Butler
SHERIFF, MONTGOMERY COUNTY
By Richard Gordwage
Chief Deputy

No.	Court.
State of Alabama Montgomery County	Sheriff's Office
THE ALABAMA NATIONAL BANK OF MONTGOMERY, ALABAMA	Plaintiff
vs.	
JOYCE BLACKWELL 105 GASTON ST. FAIRHOPE, ALABAMA	Defendant
Sheriff's Replevin Bond of Plaintiff in Detinue	
Filed, 19	Sheriff.
Sheriff's Execution Docket,	
page	

9486

The State of Alabama

MONTGOMERY, COUNTY
BALDWIN

Know all Men by these Presents, That we The Alabama National Bank of
Montgomery and the undersigned sureties

are held and firmly bound unto JOYCE BLACKWELL

in the sum of -----TWO THOUSAND AND NO/100 (\$2,000.00)----- Dollars,
to be paid to the said JOYCE BLACKWELL

Heirs, executors, administrators, or assigns; for which payment well and truly to be made, we bind our-
selves, and each of us, our and each of our heirs, executors and administrators, jointly and severally, and
firmly, by these presents. Sealed with our seals, and dated this 15th day of September in the
year of our Lord, One Thousand Nine Hundred and Seventy.

The condition of the above obligations is such, that whereas the above bound Alabama National
Bank of Montgomery
on the day of the date hereof, hath obtained at the suit of Alabama National Bank of
Montgomery
a Summons and Complaint for the recovery of personal chattels in specie against and asks an
endorsement by the Clerk of this Court "That the Sheriff is required to take the property mentioned in said
complaint into his possession," as required by law in such cases, which Summons and Complaint are return-
able to the next term of the Circuit Court of ~~Montgomery~~ Baldwin for said County and which said endorsement is
made upon the Plaintiff entering into this Bond.

Now, if the said Plaintiff shall fail in this suit, and shall pay the Defendant all such costs and damages
as may sustain by reason of the wrongful complaint in said case, then this obligation to be void,
otherwise to remain in full force and effect. THE ALABAMA NATIONAL BANK OF MONTGOMERY

By: Arthur P. Robin A.C. (L. S.)
W. C. Campbell (L. S.)
Edmund J. [unclear] (L. S.)

Approved this 18th
day of September 19 70

Alice J. Duck
Clerk.

THIS IS TO CERTIFY THAT IF THE WITHIN BOND WERE PRESENTED TO ME
IN MONTGOMERY COUNTY, I WOULD APPROVE SAME.

THIS THE 15 DAY OF SEPTEMBER 1970.

John R. Matthews
CIRCUIT CLERK

FILED

SEP 18 1970

THE STATE OF ALABAMA
Montgomery County

Before me, John R. Mathews, Clerk of the Circuit Court of Montgomery County, in and for said County,
personally appeared Woodley C. Campbell who being duly
sworn, deposeth and saith, That the property sued for in the complaint of
THE ALABAMA NATIONAL BANK OF MONTGOMERY - vs - JOYCE BLACKWELL
to-wit: One (1) 1966 Oldsmobile '98, Four Door,
Serial #384396M198338

belongs to to-wit:
the said Plaintiff.

Sworn to and subscribed before me this 15
day of September 19 70

John R. Mathews
Clerk.

W. C. Campbell
Woodley C. Campbell, as Attorney
for Plaintiff

DENTINUE BOND AND
AFFIDAVIT

ALABAMA NATIONAL BANK OF
MONTGOMERY, ALABAMA

vs.

JOYCE BLACKWELL,
109 Gaston Street
Fairhope, Alabama

Baldwin
Circuit Court of Montgomery
County

Filed in office

day of , 19 70

Clerk.

THE STATE OF ALABAMA

Montgomery County

BALDWIN
To any Sheriff of the State of Alabama—GREETING:

You are Hereby Commanded to Summon

JOYCE BLACKWELL
109 Gaston St.
Fairhope, Alabama

BALDWIN

to appear before the Circuit Court of ~~Montgomery~~, in and for said County, at the place of holding the same, within thirty days from the service of this summons and complaint, then and there to demur or plead to the complaint of

THE ALABAMA NATIONAL BANK OF MONTGOMERY, ALABAMA

And you are hereby commanded to execute this process instanter and make return as required by law.

Witness my hand this 18th - day of September

19 70

Clerk.

Alice J. Duck

COMPLAINT

THE STATE OF ALABAMA
Bayminette
~~Montgomery~~, Alabama

In the Circuit Court of ~~Montgomery~~
County

The Alabama National Bank
of Montgomery

VS.

Joyce Blackwell

Present
Term, 1970

Plaintiff

Defendant

The plaintiff claim of the Defendant the following personal property, viz:

One (1) 1966 Oldsmobile '98, Four Door,
Serial #384396M198338

with the value of the hire or use thereof during the detention, viz:
from the 20th Day of August 1970.

AZAR, CAMPBELL & AZAR

By

Woodley C. Campbell
Woodley C. Campbell

FILED

SEP 18 1970

ALICE J. DUCK

CLERK
REGISTER

EXOL

65 PAGE 762

THE STATE OF ALABAMA

Montgomery County

To the Sheriff of Said County—GREETINGS:

The Plaintiff having given bond and made affidavit as required by law, you are hereby required to take the property mentioned in the complaint into your possession, unless the defendant give bond, payable to the Plaintiff, with security in double value of the property, conditioned that if the Defendant is cast in the suit he will, within thirty days thereafter, deliver the property to the Plaintiff, and pay all costs and damages which may accrue from the detention thereof.

WITNESS my hand this

18

day of

Sept

A. D. 1970

Clerk, Circuit Court, Montgomery County.

Baldwin

Alice J. Duck

No. 9486

THE ALABAMA NATIONAL BANK OF
MONTGOMERY, ALABAMA

vs.

JOYCE BLACKWELL
105 Gaston St.
Fairhope, Alabama

CIRCUIT COURT
BALDWIN
OF MONTGOMERY COUNTY

Term, 19

SUMMONS AND
COMPLAINT

Filed in office this

FILED

day of

A. D. 19

SEP 18 1970

Clerk.

ALICE J. DUCK

CLERK
REGISTER

Plaintiff's Attorney

AZAR, CAMPBELL & AZAR
Attorneys at Law
250 Washington Avenue
Montgomery, Alabama

ISAK

ISAK

010910

401

Received in office

18

day of

September

1970

Taylor Wilkins Sheriff

Executed by serving

1

copy

of the within. Summons and Complaint on

Defendant this the

19

day of

Sept.

1970

Sheriff

65

PAGE

763

Sheriff claims 70 miles at

Ten Cents per mile Total \$

TAYLOR WILKINS, Sheriff

BY *WC* DEPUTY SHERIFF

By ATTACHING (1) 1966 AND
9841000 Ser. # 384396 M 194334
AND SENDING A T-GRAB
FAIRHOPE POLICE DEPT.
9/19/70 *WC*

THE ALABAMA NATIONAL BANK
OF MONTGOMERY,

Plaintiff

vs

JOYCE BLACKWELL,

Defendant

) IN THE CIRCUIT COURT
)
)
) OF
)
) BALDWIN COUNTY, ALABAMA
)
)
) CASE NO. 9486
)
)

COMES NOW The Alabama National Bank, Plaintiff, in the above-styled cause by and through its Attorney, and would make known to the Court as follows:

1. On or about September 15, 1970, a Summons and Complaint in detinue with bond was filed in the above matter and the Writ was executed by the Sheriff of Baldwin County on September 19, 1970. The Complaint is based on a Security Agreement which is in default.

2. The Sheriff took the automobile into his possession and the Defendant failed to make bond within the time required by law.

3. The Defendant having failed to file a bond, the Plaintiff filed a good and sufficient bond and the automobile was delivered to the Plaintiff

4. More than thirty (30) days have elapsed since service on the Defendant and there has been no answer or other appearance filed on behalf of the Defendant.

5. Plaintiff claims title to the automobile in question by virtue of a security agreement executed by one O. E. Pannell to the Plaintiff on December 5, 1969. Such Security Agreement is attached hereto. The Defendant apparently claimed title to the car through O. E. Pannell, her former husband.

WHEREFORE THE PREMISES CONSIDERED, Petitioner would respectfully move the Court to enter a default judgment for the Plaintiff against the Defendant for the property sued for in the Complaint, to-wit, one (1) 1966 '98, Four Door, Serial #384396M198338, Oldsmobile.

AZAR, CAMPBELL & AZAR

By

[Signature]
Attorneys for The Alabama
National Bank

STATE OF ALABAMA)
)
MONTGOMERY COUNTY)

Before me, the undersigned authority, personally appeared Woodley C. Campbell, who is known to me, and who being first duly sworn, doth depose and say: That he has read the allegations of the foregoing Motion and same are true and correct.

W. C. Campbell

SWORN to and subscribed before me this the 28 Day of
October 1970.

Ruth E. Conroy-James
Notary Public

FILED

OCT 30 1970

ALICE J. DUCK CLERK
REGISTER

PROMISSORY NOTE—SECURITY AGREEMENT

DEC 8 1969

1282

For value received, the undersigned (sometimes hereinafter called "Debtor") promises to pay to the order of THE ALABAMA NATIONAL BANK OF MONTGOMERY, (hereinafter called the "Bank") at its office in Montgomery, Alabama, the sum of Seventeen hundred thirty five & 90/100 Dollars (\$ 1635.90) in lawful money of the United States, payable in 21 installments of \$ 77.90 each and — installments of \$ — each, commencing on the 20th day of January 1970 and continuing on the same day of each and every month thereafter, for — months, with interest after maturity at the rate of 8 per cent (8%) per annum. All debtors, makers, co-makers, endorser, sureties, guarantors, accommodation parties, or other parties, to this note, instrument or any obligation contained in this instrument, hereby severally waive demand, presentment, protest, notice of dishonor and protest, suit and all other requirements necessary to hold them, and they agree that time of payment may be extended without further notice to them of such extension. As collateral security for the payment of this note and/or any other liability or liabilities of the Debtor to the holder or owner thereof, whether the same be now existing or hereafter contracted, now due or hereafter to become due, whether contracted directly with the owner or holder, or whether by the holder or owner acquired by assignment or otherwise from another, and whether said liability be absolute or contingent, joint, single, or both, the undersigned Debtor hereby grants to the Bank a security interest in the following described property and/or accounts, contract rights, inventory or other described property, together with all increases, parts, accessories, renewals and replacements therefor, and all accessories, parts, equipment, fittings and special tools, now or hereafter affixed thereto or used in connection therewith, or any part thereof and other goods of the same class, whether now owned or hereafter acquired, and the proceeds thereof (hereafter collectively called "Collateral"):

1966 Oldsmobile 98 Fardon
ser. # 384396 M 198338 A/T, P/B, P/S, A/C

to secure the payment of the principal and interest on any and all obligations under the above recited promissory note, and/or any other indebtedness hereby secured, said obligations being hereinafter called the note, including all obligations of the Debtor hereunder, and all other obligations of the Debtor to the Bank, its successors and assigns, however created, arising or evidenced, whether direct or indirect, absolute or contingent, or now or hereafter existing, or due or to become due. The Note and all other obligations secured hereby are herein collectively called the "Liabilities." The inclusion of proceeds in this Security Agreement does not authorize Debtor to sell, dispose of or otherwise use the collateral in any manner not specifically authorized in this Agreement. Until Default (as defined herein), and unless otherwise agreed between the Parties, the Debtor may have possession of the Collateral and use the same in any lawful manner not inconsistent with this Agreement or with any policy of insurance on any of the Collateral.

Debtor and all parties liable hereon agree that the addition of Parties or the completion of this note and Agreement in accordance with the intention of the parties, if it is incomplete in any respect, shall not constitute a material alteration of this Security Agreement or note.

This is (is not) a purchase money security interest and the purchase price of the collateral herein described has been furnished and provided by secured party, THE ALABAMA NATIONAL BANK OF MONTGOMERY.

Debtor warrants that Collateral is bought and used primarily for the use indicated below:

- () (a) Personal, family or household purposes;
- () (b) Farm purposes, business purposes. The Collateral herein described shall be located at the following address and this office or offices are the only office or offices where Debtor keeps records concerning any of the Collateral herein described and Debtor agrees to notify the Bank, in writing, at least five (5) days in advance of any change in the location of said records, or the opening or closing of any office of the Debtor:

If Collateral is to be wholly or partly affixed to real estate or other goods, a description of the real estate or other goods is contained herein as follows:

(Describe other goods or state "See real estate description below.")

Any reference to "Debtor," "undersigned," or "Parties," in this note and instrument, is intended and it is expressly agreed shall include all parties to this instrument, whether they be debtors, makers, co-makers, endorser, sureties, guarantors, or accommodation parties.

The rights and privileges of the Bank hereunder shall inure to the benefit of its successors and assigns.

THE ADDITIONAL PROVISIONS, IF ANY, SET FORTH OR REFERRED TO ON THE REVERSE SIDE HEREOF, ARE HEREBY MADE A PART OF THIS AGREEMENT.

In witness whereof, this Agreement has been duly executed as of the 5th day of December, 1969.

Address:

2 The Prado
City 36105

[Signature] (Seal)
O.E. Pannell (Seal)
____ (Seal)

Each of the undersigned guarantors of this note, and security agreement, hereby waives all right of exemption under the constitution or the laws of this or any other State and agrees to pay a reasonable attorney's fee for collecting or attempting to collect this note or enforce any of the conditions, covenants, requirements or agreements contained in this security agreement; and also waives demand, notice of dishonor, presentment, protest and notice thereof, and all other requirements necessary to hold each of us and agree to be bound by all of the stipulations, covenants, agreements, conditions and obligations contained in this promissory note and security agreement and agrees that any and all payments made by or extensions granted by the Bank or holder of this promissory note and security agreement shall extend or toll the statute of limitations as to each guarantor the same as the debtor; each of the undersigned agree to all of the terms and conditions of this entire instrument including all terms and conditions on the reverse side hereof.

15918

01-13460-01

Guarantor

Guarantor

[Signature]

The debtor(s) hereby warrants and agrees that: (1) To the extent, if any, that the Bank be advised that any of the Collateral are being acquired with the proceeds of the Note, such proceeds may be disbursed by the Bank directly to the seller or such Collateral; (2) the Collateral (except any thereof which prior to the execution of this Agreement the debtor(s) shall have advised the Bank in writing consists of equipment normally used in more than one State) will be kept at its address shown below or on the reverse side hereof (or if any other location is shown with respect to any such Collateral in the description thereof herein, then at such other location), unless the Bank shall otherwise consent in writing; (3) if any of the Collateral shall consist of equipment of a type normally used in more than one State, whether or not actually so used, the debtor(s) will immediately give written notice to the Bank of any change in the chief place of business of the debtor(s), and of any use or any of such Collateral in any jurisdiction other than a State in which the debtor(s) shall have previously advised the Bank such Collateral will be used, and such Collateral will not, unless the Bank shall otherwise consent in writing, be used outside the territorial limits of the United States; (4) it has, or forthwith will acquire, full title to the Collateral, and will at all times keep the Collateral free of all liens and claims whatsoever, other than the security interest hereunder; (5) no financing statement covering any of the Collateral is on file in any public office and it will from time to time, on request of the Bank, execute such financing statement and other documents (and pay the cost of filing or recording the same in all public offices) and do such other acts and things, all as the Bank may request to establish and maintain a valid security title and deemed necessary by the Bank) to secure the payment of the Liabilities, including, without limitation, de-invest in the Collateral (free of all other liens and claims whatsoever) to secure the payment of the security interest hereunder; (6) debtor(s) will not sell, transfer, lease or otherwise dispose of any of the Collateral or any interest therein except with the prior written consent of the Bank; (7) debtor(s) will at all times keep the Collateral in first class order and repair, excepting any loss, damage or destruction which is fully covered by proceeds of insurance; (8) debtor(s) will at all times keep the Collateral insured against loss, damage, theft and other risks, in such amounts and companies and under such policies and in such form, all as shall be satisfactory to the Bank, which policies shall provide that loss thereunder shall be payable to the Bank as its interest may appear (and the Bank may receive and apply any proceeds of such insurance which may be received by it toward payment of the Liabilities, whether or not due, in such order of application as the Bank may determine) and such policies or certificates thereof shall, if the Bank so requests, be deposited with the Bank; (9) the Collateral, wherever located, at any reasonable time or times; (10) the Bank may examine and inspect the Collateral or any part thereof, Bank shall have the right in its own name or in the name of the Debtor(s) to take all necessary steps for the collection, liquidation, receipt of said Collateral including, but not limited to, the endorsement of Debtor's name whenever and wherever necessary, the filing of suits and claims in the name of the Bank or the Debtor; however, the Bank shall not be obligated to collect or liquidate any of said Collateral and the Bank shall not be liable for any damages attributable to its failure to collect or liquidate any of said Collateral; and (12) Debtor(s) represents and warrants the genuineness and validity of all Collateral herein and that there are no setoffs, disputes or discounts due on any Collateral. Debtor(s) agrees to mark its records to reflect the facts of this Security Agreement, and the Bank is authorized at any time to notify account Debtor to make payments direct to the Bank. The Bank may from time to time, at its option, perform any agreement of the debtor(s) hereunder which the debtor(s) shall fail to perform and take any other action which the Bank deems necessary for the maintenance or preservation of any of the Collateral or its interest therein, and the debtor(s) agrees to forthwith reimburse the Bank for all expenses of the Bank in connection with the foregoing, together with interest thereon at the rate of 8% per annum from the date incurred until reimbursed by the debtor(s), and it is agreed that any funds expended by the Bank in taking possession of or preserving the Collateral or liquidating or in any manner protecting its interest therein, shall constitute a part of the debt hereby secured.

The occurrence of any of the following events shall constitute a Default (as such term is used herein): (a) Nonpayment, when due, of any amount payable on any of the Liabilities or failure to perform any agreement of the undersigned contained herein; (b) the misrepresentation of any statement or warranty of the debtor(s) herein or in any other writing at any time furnished by the debtor(s) to the Bank; (c) if any Obligor (which term, as used herein, shall mean the debtor(s) and each other Party primarily or secondarily liable on any of the Liabilities) becomes insolvent or unable to pay debts as they mature or makes an assignment for the benefit of creditors, or any proceeding is instituted by or against any Obligor alleging that such Obligor is insolvent or unable to pay debts as they mature; (d) entry of any judgment against any Obligor; (e) death of any Obligor who is a natural person, or of any partner of any Obligor which is a partnership; (f) dissolution, merger or consolidation, or transfer of a substantial part of the property of any Obligor which is a corporation or a partnership; (g) appointment of a receiver for Collateral or for any property in which debtor(s) has an interest; (h) seizure of Collateral; or (i) if the Bank feels insecure for any other reason whatsoever. Whenever a Default shall be existing, the Note and all other Liabilities may (notwithstanding any provisions thereof) at the option of the Bank, and without demand or notice of any kind, be declared, and thereupon immediately shall become due and payable, and the Bank may exercise from time to time any rights and remedies available to it under applicable law. In case of Default in any of the payments due by the note herein contained, or in any of the terms, conditions, covenants or agreements herein contained, the debtor(s) agrees to assemble, at its expense, all the Collateral at a convenient place acceptable to the Bank and to pay all costs of the Bank of collection of the Note and all other Liabilities, and enforcement of rights hereunder, including reasonable attorneys' fees and legal expenses of any repairs to any realty or other property to which any of the Collateral may be affixed or be a part. The debtor(s) hereby waives all exemptions under the Constitution and Laws of the State of Alabama for the payment of the indebtedness hereby secured and against the collection of any and all liability of the debtor(s) arising from any of the terms and conditions of this Note and Security Agreement; debtor(s) hereby expressly appoints and makes the Bank or any of its officers the true and lawful attorney of the debtor(s) to any check, draft, paper or document of any kind, for the purpose of carrying out any of the terms power to sign the name of the debtor(s) to any check, draft, paper or document of any kind, for the purpose of carrying out any of the terms or conditions of this Note and Security Agreement or for any other purpose necessary to protect the rights of the Bank hereunder. Any notification required by this Agreement or the Uniform Commercial Code shall be deemed reasonably and properly given if mailed at least five (5) days before such disposition of Collateral or other event for which notice is given, postage prepaid, addressed to the Debtor or required Party, either at the address shown below, or on reverse side hereof, or at any other address of the Debtor or said Party appearing on the records of the Bank. Any proceeds of any disposition of any of the Collateral may be applied by the Bank to the payment of expenses in connection with the Collateral, including reasonable attorneys' fees and legal expenses, and any balance of such proceeds may be applied by the Bank toward the payment of such of the Liabilities, and in order of application, as the Bank may from time to time elect; and, any net surplus from the sale of the collecting from the Collateral thereunder, shall be paid to Debtor.

The Debtor agrees that a written statement of any claim under Sections 9-505 and 9-507 of the Uniform Commercial Code, signed and delivered by certified mail within 24 hours of any alleged violation or failure of the Bank to carry out any of the terms and conditions of this Security Agreement or of the Uniform Commercial Code, shall be given to the Bank and upon failure of the Debtor to so notify the Bank, said failure shall constitute a bar to any claim arising thereunder. Debtor agrees to furnish the Bank a complete and accurate list, by certified mail, accurately listing all names and addresses of all persons entitled to receive any notice under Section 9-505(2) 24 hours after the Bank or its agents take possession of any Collateral referred to in this Security Agreement and upon failure to do so, the Bank shall be entitled to rely and assume that there are none, and any liability, loss or damage incurred or suffered by the Bank, in reliance thereupon or in reliance upon an incorrect or inaccurate list furnished by the Debtor, shall be recovered from the Debtor, and the Debtor shall be liable in full for said loss and damages.

The Debtor agrees that if the Collateral covered by this Security Agreement is an automobile and the Bank takes possession of said automobile, the Bank shall be entitled to simultaneously take possession of any other property in or upon or attached to said motor vehicle, and hold same temporarily for Debtor without liability for so doing, and Debtor agrees to send by registered mail to the Bank within 24 hours after possession taken by the Bank, notifying said Bank of any property the Debtor claims has been taken by the Bank and not included in this Security Agreement and that Debtor agrees that upon failure to notify the Bank in accordance herewith that the Bank shall not be liable for the disposition of any of said property.

No delay or failure on the part of the Bank in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by the Bank of any right or remedy shall preclude other or further exercise thereof or the exercise of any other right or remedy. Time is of the essence of this Agreement. If more than one party shall execute this Agreement, the terms "undersigned" or "debtor" shall mean all parties obligated herein, and each of them, and all such parties shall be jointly and severally obligated hereunder. The neuter pronoun, when used herein, shall include the masculine and feminine and also the plural. This Security Agreement is binding upon the Bank and the Debtor and his heirs, assigns, successors, executors and administrators. If this Agreement is not dated when executed by the undersigned, the Bank is authorized, without notice to the undersigned, to date this Agreement.

If this Security Agreement covers farm products or farm equipment, then the Collateral described herein is located, or will be located, on land operated by Debtor in _____ County, Alabama, as follows: _____ acres,

about _____ miles _____ of _____ (direction) owned by _____

In addition to all rights and remedies provided by the Uniform Commercial Code in force in Alabama at the date of the execution of this Security Agreement, the Bank shall, if the Collateral herein described is farm products or farm equipment, have the right to enter upon Debtor's premises, take possession of same and complete the growing, grazing, fattening or other farming operation in connection with the Collateral herein described, preparatory to its disposition, and, for these purposes, the Bank may require Debtor to assemble the Collateral and make it available to the Bank at a place reasonably convenient to both parties.

This Agreement has been delivered and executed in the State of Alabama and shall be construed in accordance with the laws of that State. Wherever possible each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Agreement.

If this Security Agreement covers accounts, contract rights, chattel paper or inventory, the Debtor, by this instrument, hereby assigns and transfers to the Bank all of said Collateral as identified and described herein.