

BALDWIN NATIONAL BANK
OF ROBERTSDALE, A banking
Corporation

Plaintiff

vs.

PAUL REED and FLORA REED

Defendants

1

1

1

IN THE CIRCUIT COURT OF

BALDWIN COUNTY, ALABAMA

AT LAW

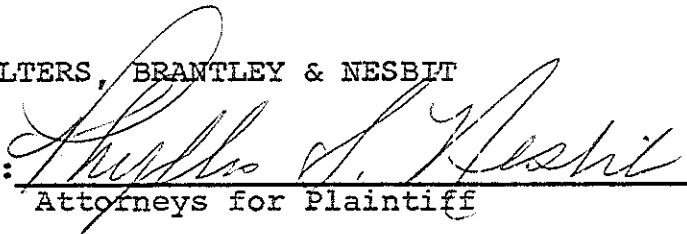
CASE NO. 10,129

1.

The Plaintiff claims of the Defendants the sum of TWO THOUSAND SIX HUNDRED FORTY TWO and 06/100 DOLLARS (\$2,642.06) balance due after all proper credits given on a promissory note made by the Defendants on the 9th day of February, 1971, and payable as follows: 24 monthly installments of \$121.23 each, the first payment due and payable on March 24, 1971. The Plaintiff avers that the Defendants defaulted in the payment of the installments and under the provisions of the note sued on, the whole balance became due and payable. The Plaintiff claims interest at the rate of 8% per annum from February 9, 1971. The Plaintiff further avers that the Defendant agreed in the promissory note to pay all expenses including reasonable attorney's fees incurred in collecting the same and the Plaintiff claims a reasonable attorney's fee in the amount of \$395.00.

WILTERS, BRANTLEY & NESBIT

BY:


Attorneys for Plaintiff

FILED

JAN 4 - 1972

EUNICE B. BLACKMON CIRCUIT
CLERK

BALDWIN NATIONAL BANK

OF ROBERTSDALE

ROBERTSDALE, ALABAMA

Principal 2540.00
Interest 311.32
Ins.-Rec. Fee 58.20
\$ 2909.52
Feb. 9 1971

I/WE ("MAKER") promise (s) to pay to the order of the BALDWIN NATIONAL BANK OF ROBERTSDALE, ("Payee") at its office in Robertsdale, Alabama, the sum of Two thousand ~~XX~~ nine hundred nine & 52/100 Dollars for value received, payable in 24 installments of \$ 121.23 each except the first installment which is in the sum of \$ _____; the first installment shall be due on March 24 1971 after date hereof, and one of such remaining installments shall be due on the 24th day of each successive month thereafter until the entire indebtedness evidenced hereby shall have been fully paid.

Maker also pledges and grants a security interest in the Collateral as security for all other liabilities (primary, secondary, direct, contingent, sole, joint, or several), due or to become due or which may be hereafter contracted or acquired, of each Maker (including each Maker and any other person) to Payee. The surrender of this note, upon payment or otherwise, shall not affect the right of Payee to retain the Collateral for such other liabilities.

Additions to, reductions or exchanges of, or substitutions for the Collateral, payments on account of this loan or increases of the same, or other loans made partially or wholly upon the Collateral, may from time to time be made without affecting the provisions of this note. Payee or its nominee need not collect interest on or principal of any Collateral or give any notice with respect to it. If the Collateral shall at any time become unsatisfactory to Payee, Maker shall promptly after demand pledge with Payee as part of the Collateral additional property which is satisfactory to Payee.

Upon the happening of any of the following events, each of which shall constitute a default hereunder, all liabilities of each Maker to Payee may be declared by Payee to be immediately due and payable: (a) failure of any Obligor (which term shall include each Maker, endorser, surety and guarantor of this note) to perform any agreement hereunder, to pay interest hereon when due, or pay any other liability whatsoever to Payee when due; (b) the death of any Obligor; (c) the filing of any petition under the Bankruptcy Act, or any similar Federal or State statute, by or against any Obligor; (d) an application for the appointment of a receiver for, the making of a general assignment for the benefit of creditors by, or the insolvency of any Obligor; (e) the entry of a judgment against any Obligor; (f) the issuing of any attachment or garnishment, or the filing of any lien, against any property of any Obligor; (g) the taking of possession of any substantial part of the property of any Obligor at the instance of any Governmental authority; or (h) the dissolution, merger, consolidation, or reorganization of any Maker.

Payee is hereby given a lien upon and a security interest in all property of each Maker now or at any time hereafter in the possession of Payee, including but not limited to any balance or share of any deposit, as security for the payment of this note, and a similar lien upon and security interest in all such property of each Maker as security for the payment of all other liabilities of each Maker to Payee; and Payee shall have the same rights as to such property as it has with respect to the Collateral.

Upon the occurrence of any default hereunder Payee shall have the right to take possession of the Collateral and to sell all or any part thereof upon any exchange or at public or private sale at the option of Payee at any time or times without advertisement or demand upon or notice to any Obligor (all of which are hereby waived), except such notice as is required by applicable statute and cannot be waived; with the right on the part of the Payee or its nominee to become the purchaser thereof at any such sale, free from any equity of redemption and from all other claims, and after deducting all legal and other expenses for maintaining or selling the Collateral and all reasonable attorneys' fees, legal or other expenses for collection, sale and delivery, to apply the residue of the proceeds of such sale or sales to pay (or to hold as a reserve against) this note and all other liabilities of each Maker to Payee.

Any failure by Payee to exercise any right hereunder shall not be construed as a waiver of the right to exercise the same or any other right at any other time and from time to time thereafter. Any notice to Maker shall be sufficiently served for all purposes if placed in the mail addressed to, or left upon the premises at, the address shown on Payee's records.

Each of the Obligors severally agrees: (a) to pay this note; (b) to pay interest thereon at the rate of eight per centum per annum, unless otherwise expressly stipulated herein, and that such interest may be collected by the payee or owner of the note discounting the same, or by the owner thereof collecting the interest at its maturity; (c) that, in all events, this note from the date of its maturity, shall bear interest at the rate of eight per centum per annum until paid. Each of the Obligors waives, as to this debt, all right of exemption under the constitution and laws of Alabama, or any other State, and severally waives demand, presentment, protest, notice of protest, suit, and all other requirements necessary to hold them; (d) to pay late charges on installments past due fifteen or more days to the full extent permitted by and in accordance with the Alabama Small Loan Act.

The Collateral hereinabove referred to is described as follows:

1 1965 Ford Mustang Ser# 5T07T188203
1 1965 Ford Galaxie Ser# 5062X109834

\$ _____

Address _____

Box 79 Summerdale, Alabama
Address _____

Paul R. Reed (SEAL)
Flore Reed (SEAL)

The undersigned endorsers each for himself hereby severally agrees: (a) to pay this note; (b) to pay interest thereon at the rate of eight per centum per annum, unless otherwise expressly stipulated herein, and that such interest may be collected by the payee or owner of the note discounting the same, or by the owner thereof collecting the interest at its maturity; (c) that, in all events, this note, from the date of its maturity, shall bear interest at the rate of eight per centum per annum until paid. Each of said parties waives, as to this debt, all right of exemption under the constitution and laws of Alabama, or any other State, and they each severally agrees to pay all costs of collecting or securing, or attempting to collect or secure, this note, including a reasonable attorney's fee, whether the 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.

Address

[illegible]

No. 10,179

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THE STATE OF ALABAMA
BALDWIN COUNTY

CIRCUIT COURT

Baldwin National Bank of

Robertsdale, a Banking Corp.
Plaintiffs

vs.

Paul Reed and Flora Reed

Defendants

SUMMONS AND COMPLAINT

Filed **FILED** 19.....

JAN 4 - 1972 Clerk

EUNICE B. BLACKMON CIRCUIT
CLERK

*1 1/2 mi S. Skill House
on right Bank from road*

WILTERS, BRANTLEY & NESBIT

BY:

Plaintiff's Attorney

Defendant's Attorney

JAN 15 1972

TAYLOR WILTERS
SHERIFF

Defendant lives at

Summerdale, Alabama

Received In Office

Jan 5 1972
Paul W. Wilters Sheriff

I have executed this summons

this *13 - July* 19 *72*

by leaving a copy with

Paul Reed
Flora Reed

10 mi S. Skill House
1/2 mi S. Skill House
1/2 mi S. Skill House

Sheriff claims *120* *Deputy Sheriff*

Ten Cents per mile Total *12.00*

Paul W. Wilters Sheriff

BY *Brown*

Taylor Wilters Sheriff

H. B. Brown Deputy Sheriff

Moore Printing Co. - Bay Minette, Ala.

60 mi R. T.
L. Kelly

SUMMONS AND COMPLAINT

THE STATE OF ALABAMA
BALDWIN COUNTY

}

Circuit Court, Baldwin County

No.....

.....TERM, 19.....

TO ANY SHERIFF OF THE STATE OF ALABAMA:

Paul Reed and Flora Reed

You Are Hereby Commanded to Summon

.....

.....

.....

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, State of Alabama, at Bay Minette against.....

Paul Reed and Flora Reed

....., Defendant.....

Baldwin National Bank of Robertsedale, a Banking Corporation

by

....., Plaintiff.....

Witness my hand this.....4.....day of.....Jan.....1972.

Emilia B. Blackman, Clerk

MOTION FOR JUDGMENT BY DEFAULT

STATE OF ALABAMA

IN THE

Circuit

COURT

Baldwin COUNTYCASE No. 10179Baldwin Nat Bank & Robertsdale, PLAINTIFF

VS

Paul Reed and Glora Reed, DEFENDANT

Comes now the Plaintiff in the above styled cause and moves the court to enter a default judgment against the Defendant upon writ of inquiry, and assigns the following grounds:

1. Summons and complaint were personally served upon the Defendant on the 13 day of

July, 19 72

2. The Defendant has failed to appear, demur, plead, or answer the said summons and complaint and has wholly defaulted.

3. More than thirty days has lapsed since said service.

WILTERS, BRANTLEY & NESBIT

WALTERS, BRANTLEY & NESBIT
AttorneyAMOUNT OF JUDGMENT \$ 2642.06ATTORNEY'S FEE \$ 395.00INTEREST \$ 000.00TOTAL 3037.06