

No. 28768

Mobile, Ala.,

195

AFTER DATE WITHOUT GRACE

PROMISE TO PAY TO THE ORDER OF

THE FIRST NATIONAL BANK OF MOBILE

\$ 285.00

DOLLARS

FOR VALUE RECEIVED, PAYABLE AT THE

FIRST NATIONAL BANK IN MOBILE, ALABAMA  
MOBILE ALABAMA

To secure the payment of the indebtedness evidenced by this note, the undersigned agree and bind themselves to deposit in THE FIRST NATIONAL BANK OF MOBILE, in Mobile, Alabama, in a special account to be designated "Loan Security Account" of the undersigned, \$ 24 per month for 11 consecutive months, and one final deposit of \$ 21.00,

the first deposit to be made on 6/10/55. Said account is hereby pledged to and shall secure the payment of this loan, and the funds deposited therein shall not be subject to withdrawal, voluntary or involuntary, without the payment of this note.

Said bank agrees to pay to the undersigned interest on said special account at the rate of 1% per annum, computed from the due date of each deposit, (provided such deposit is made on or before the due date), to the maturity date of this note, provided

that interest shall not begin to accrue on any deposit made after its due date until the 1 day of the month in which the deposit is made, or if the deposit is made after that day, until that day of the following month. As often as the making of any such deposit may be delayed beyond the day as herein agreed to be made, the undersigned promise to pay to the holder hereof, at or before the next successive deposit date, an amount calculated at the rate of five cents per one dollar of each such delayed deposit, and to make such payments for the purpose of defraying the expense of following up and handling the said delinquent payments.

If the undersigned fail or refuse to make any such deposit, as herein provided, then, at the option of the holder of this note the same shall become immediately due and payable, and said bank, if it is at the time this note is declared due and payable the holder hereof, shall apply, without notice to us, the amount of the special account as a payment hereon. If this note at the time of said default shall be in the hands of a holder other than said bank, then we order and direct said bank upon such default and upon the holder of this note declaring this note immediately due and payable, to pay without notice to us the amount of the funds in said special account to said holder upon his demand. If after the application of the funds in said special account on the payment of this note there shall remain any further amount due hereon, the undersigned agree to pay the same immediately to the holder hereof.

Should this note be not paid at maturity, the bank may, without notice to us, apply the funds in said special account to the payment hereof; and in the event this note shall then be in the hands of a holder other than said bank, said bank is ordered and directed to pay, without notice to us, said funds to the holder hereof upon his demand.

The parties to this instrument, whether maker, endorser, surety, or guarantor, each for himself severally agrees (a) to pay this note, and (b) to pay interest from the date of maturity ("Maturity" shall include in its definition the date the note is declared by the holder thereof to be due and payable upon default, as herein provided) at the rate of eight per cent per annum until paid. Each of said parties waives, as to this debt, all rights of exemption under the constitution and laws of Alabama, or any other state, and they each severally agree 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: Bay, Mobile, Ala.J. M. Smith

STATE OF ALABAMA )  
\*  
BALDWIN COUNTY )

TO ANY SHERIFF OF THE STATE OF ALABAMA:

You are hereby commanded to summon I. M. Smith 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 Mobile, a national banking association.

WITNESS my hand this 28 day of December, 1955.

Alice J. Duck  
Clerk.

\* \* \* \* \*

THE FIRST NATIONAL BANK OF MOBILE, a National Banking Association,	}	IN THE CIRCUIT COURT OF
Plaintiff,	}	BALDWIN COUNTY, ALABAMA
VS.	}	AT LAW
I. M. SMITH,	}	
Defendant.	}	

COMPLAINT

Plaintiff claims of the Defendant the sum of Two Hundred Sixty One Dollars due by promissory note made by the Defendant on the 19th day of May, 1955, and payable in 12 monthly installments, and the said note contains a provision that upon the failure of the maker to make any payment as provided in the said note, then, at the option of the holder the note would become immediately due and payable, which note is the property of the Plaintiff and is still due and unpaid, with the interest thereon. The Plaintiff avers that in and by the terms of the said note, the Defendant waived all rights of exemption as to this debt and agreed to pay a reasonable attorney's fee for collecting same, which attorney's fee the Plaintiff alleges to be Fifty Dollars (\$50.00) and which it herewith claims.

James R. O.  
Attorney for Plaintiff