

BANK OF Springville Arthur M. Jones
PO BOX 260X
Springville, Alabama 35146

HARRY Cohen
Toni Kline
(Borrower's Name)
(Borrower's Name)

176

Street City Co. State Zip
Birmingham, Alabama March 1 1978

\$ 2,945.20 For value received, the undersigned Borrower(s) promises to pay to the order of Bank of Springville (hereafter, together with any holder of this note, called the Bank), at any office of said Bank, or at such other place as the Bank may designate, the sum of \$ Two Thousand Nine Hundred Forty-Five and 20/100 Dollars
A. In 35 (Thirty-five) consecutive monthly installments of \$ 81.81 each and a final installment of \$ 81.85 The first installment to be due and payable on the 1st day of April, 1978 and the remaining installments to be due and payable the same date of each succeeding month hereafter.
B. after date, maturing 19.
C.

If more than one party joins in the execution of this agreement as Borrower, all such parties shall be included in the term Borrower.
In the event of default in the payment of any one or more of said monthly installments or any payment when and as the same fall due, or in the event of death, insolvency or general assignment by judgment against, filing of petition in bankruptcy by or against any party liable hereon, whether maker, endorser, surety or guarantor, or if Bank should otherwise deem itself, its security interest, its collateral or said indebtedness unsafe or insecure or should Bank, in good faith, believe that the prospective payment or other performance is impaired, or upon the happening of any other event of default as set out in paragraph 8 on reverse side hereof, the payee, its successors and assigns shall have the right at its or their election, without notice to the undersigned or any endorser hereof, to declare the entire indebtedness evidenced hereby immediately due and payable and to proceed in any lawful manner for the collection thereof. No delay in making any election shall be construed to waive the right to make one.

Each party to this instrument whether maker, endorser, surety, or guarantor, each himself hereby severally waive as to this debt, or any renewal thereof, all rights of exemption under the Constitution and Laws of Alabama or any other State as to personal property, and they each severally agree to pay all costs of collecting or attempting to collect this note including a reasonable attorney's fee of 15% of the unpaid debt where the original amount exceeds \$300, when the same, after default, has been referred to an attorney. And each maker, endorser, surety and guarantor of this note severally waives demand, presentment, protest, notice of protest, suit and all other requirements necessary to hold them, and they severally agree that time of payment may be extended, or renewal note taken or other indulgence granted without notice of or consent to such action, without release of liability as to any party.

When a scheduled payment is in default ten (10) days or more a late charge not exceeding five percent (5%) of the amount of such scheduled payment in default or fifty cents (\$.50) on each scheduled payment in default, whichever is greater, shall be paid by Borrower. If Bank agrees to defer any payment when due, Borrower agrees to pay an additional Deferral Charge for each full month that any wholly unpaid scheduled payments are outstanding after the due date of each such scheduled payment equal to that portion of the finance charge which the amount of the deferred monthly scheduled payment bears to the sum of all monthly balances originally scheduled. If consumer credit is involved and any Balloon Payment exists which is more than one and one-half (1 1/2) times as large as the average of earlier scheduled payment, the balance may be refinanced without penalty on terms no less favorable than the terms of the original transaction, otherwise no commitment is made to refinance Balloon Payment. A finance charge rebate for prepayment in full when authorized will be computed in accordance with the Rule of 78's, that is, the amount of refund or credit shall be as great a proportion of the finance charge originally contracted for as the sum of the periodic time balances of the debt scheduled to follow the date of prepayment bears to the sum of all periodic time balances of the debt, both sums to be determined according to the scheduled payment originally contracted for. If such prepayment is made by Borrower other than on a scheduled payment date, the refund shall be computed to the nearest scheduled payment date. No refund of less than \$1.00 shall be made. If this contract is renewed or refinanced within 90 days from the date hereof, a daily pro-rata refund of the original finance charge shall be computed as of the date of such refinancing or renewal.
() Borrower(s) grants Bank a security interest in the Collateral described below and all accessories and additions thereto, and Collateral substituted therefor, until all amounts due Bank from Borrower are paid in full.
() This note is secured by mortgage on real estate, executed to the payee herein. () This note is secured by deposited and/or pledged Collateral.

Description of Collateral:

no collateral

19790504000054620 1/1 \$.00
Shelby Cnty Judge of Probate, AL
05/04/1979 12:00:00 AM FILED/CERT

Proceeds and products of the above described property are also covered by the security interest created by this agreement. This agreement is also secured by other property and all of such collateral shall secure other and future indebtedness to the extent described in Paragraphs 3, 7, and 10 on the reverse hereof. Coverage of proceeds and products, however, shall not be construed as giving Borrower any additional rights with respect to the Collateral, and Borrower is not authorized to sell, lease, otherwise transfer, furnish under contract of service, manufacture, process or assemble the Collateral except in accordance with the Bank's written consent.
Except for the security interest created by this agreement, Borrower is the absolute owner of the Collateral free from any adverse claim, lien, security interest or encumbrance, and the same shall be true of Collateral acquired hereafter when acquired; no financing statement or other record of lien or encumbrance has been filed which relates to the Collateral or which through general language or inclusion of proceeds could relate thereto; Borrower at Borrower's cost and expense will protect and defend the Collateral against all claims and demands of all persons at any time claiming the same or any interest therein.

IF RENEWAL NOTE: Previous gross balance \$ less refund of Unearned Charges \$ equals Net Payoff \$

INSURANCE

If amount financed, exclusive of insurance charges, exceeds \$300.00, insurance against loss or damage to Collateral may be required. You have the right to choose the person through whom the Insurance required under the Contract is to be obtained or you may provide such Insurance through an existing policy or a policy independently obtained and paid for by Borrower. Acknowledging the foregoing, Borrower requests and authorizes Bank to obtain each insurance coverage for which an amount is included below. Borrower authorizes Bank to obtain the following insurance coverage:

A. ☐ Physical Damage Insurance:
Coverages checked below for a term of months from the date hereof, payable to Bank or Borrower as interest may appear.
() Comprehensive () Towing and Labor
() Deductible Collision Costs
() Fire-Theft and combination additional coverage

I desire Physical Damage Insurance for months. Physical

Damage coverages

B. ☐ Property Insurance:

Coverages is for a term of months from the date hereof, payable to Bank or Borrower as interest may appear.

I desire Property Insurance for months. Property coverages

\$ Cost

Notice to Borrowers: You are not required to obtain the Credit Life and/or Credit Accident and Health or Disability Insurance and/or Liability Insurance for which a charge is indicated below and such is not a factor in the Bank's approval of this credit.

In certain circumstances Bank will permit Borrower to elect whether to purchase non-filing insurance or to pay actual fees for recording the security interest which is granted by the Borrower to Bank. If this loan qualifies for such election, the amount of recordation fee and amount of optional insurance is set forth below and selection of either alternative is not a factor in the approval of this credit. Furthermore, Borrower has the right to choose the person through whom such insurance is obtained or may provide such insurance through an existing policy.

I desire the following insurance:

C. ☐ Credit Life Insurance for months. \$ Cost

D. ☐ Disability Insurance for months. \$ Cost

E. ☐ Non-Filing Insurance for months. \$ Cost

(S. Recording Costs) \$ Insurance Cost

F. ☐ Liability Insurance for months. \$ Cost

Borrower understands that coverage of any or all of the types of insurance desired may be declined; if declined, any charge therefor shall be paid or credited to my account. I certify that I am years of age and in good health to the best of my knowledge.

Signature

Date

The insurance afforded in this contract does not cover liability for injury to persons or damage to property of others.

If Physical Damage Insurance (coverages A) is not provided hereunder, Buyer will furnish Seller with an insurance policy insuring the Motor Vehicle against fire, theft and collision purchased from and issued by Naming Bank as loss payee, and requiring such

Agent

Insurance Company

Insurance Company to give Bank notice at least 16 days prior to cancellation of coverage.

This agreement is subject to the additional terms and conditions set forth on the reverse side hereof, the same being incorporated herein by reference.
Buyer acknowledges receipt of an exact and completed copy of this contract prior to executing same.

CAUTION-IT IS IMPORTANT THAT YOU THOROUGHLY READ THIS CONTRACT BEFORE YOU SIGN IT.

Arthur M. Jones
Springville, Ala
Audited By
Loan Officer

Witness

Box 27

(Borrower's Signature)
(Borrower's Signature)

L.S.

L.S.

NOTICE: SEE REVERSE SIDE FOR IMPORTANT INFORMATION.