

DOCKET NO. 174

Number Term Year

149 September 1961

Fred Diehl Motor, Inc.

Versus

Richard S. Owens

Elva Levoy Owens

DOCKET No. 174

✓ M. W. Haupt Excavation, Co., Inc.

VERSUS

✓ Penfield Water Company, Inc.

In the Court of Common Pleas of
Clearfield County, Pa.

No. 647 May Term, 1961

Debt \$

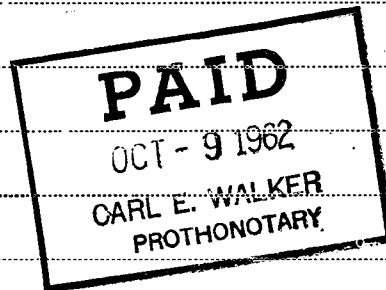
Interest

Judg't Entered

Bell, Silberblatt & Swoope: \$19.10

Prothonotary: 2.00

TOTAL: \$21.10



Certified from the records this 24th

day of September, A. D. 1962

Carl E. Walker Prothonotary

COSTS MUST BE PAID PROMPTLY

No. 647 May Term, 1961

M.W. Haupt Excavation Co., Inc.

VERSUS

Penfield Water Company, Inc.

STATEMENT

*Subscribed on Order
for only one
Independer*

SECURITY AGREEMENT (EQUIPMENT)

THIS AGREEMENT, Made this 26th day of June, 1959, by and between
AMOS L. DOLBY and LAMYRNA DOLBY, his wife, hereinafter called "Creditor"
and
HOWARD A. SPENCER and BLANCHE R. SPENCER, Trading and Doing Business
as Spencer Construction Company, hereinafter called "Debtor".

WHEREAS, Debtor has become indebted to Creditor in the sum of
Ten Thousand Three Hundred Sixty-two and 13/100 (\$10,362.13)
Dollars, and whereas, the parties are desirous of securing the said
amount, and whereas, the parties have agreed on repayment of the said
amount as follows:

Three Hundred (\$300.00) Dollars per month until the total amount
with interest at six (6%) per cent is repaid, which agreement is
evidenced by a promissory note of even date herewith in said amount;
and whereas, Debtor has entered into this agreement for the purpose
of creating a security interest in favor of Creditor in the goods or
equipment described in the following schedule.

SCHEDULE OF PROPERTY COMPREHENDED IN THIS AGREEMENT

One (1) Model 80-D Northwest Crawler Shovel
Ser. No. 18778-17952-B
Engine No. 19688 and attachments

Now, therefore, this agreement witnesseth, that Debtor, in order
to secure (1) the payment of the debt evidenced by said note; (2) all
costs and expenses incurred in the collection of the same; (3) all
future advancements made by Creditor for taxes, levies, insurance and
repairs to or maintenance of said goods; and (4) all other money
hereafter advanced by Creditor to or for the account of debtor at the
option of Creditor, and all other present or future, direct or con-
tingent liabilities of Creditor to Debtor, together with interest on
all of the foregoing at the rate of six (6%) per cent, and intending
to be legally bound, hereby grants to Creditor a security interest in
said goods, together with all replacement thereof and all attachments,
accessories or equipment now or hereafter installed therein or affixed
thereto (hereinafter collectively called the "goods").

Until default hereunder, Debtor shall be entitled to possession
of the goods and to use the same in the manner understood by Creditor
and Debtor at the time of execution of this agreement.

The Debtor warrants and agrees that:

1. The goods are owned by Debtor and are not subject to any
security interest other than the one herein created or to any liens
and encumbrances except a security interest in favor of County
National Bank, Clearfield in the
amount of Thirty-two thousand dollars
(\$32,000.00) Dollars, dated 17 June, 1959, and Debtor
will defend the goods against the claims and demands of all persons.

2. Debtor will not sell, exchange, lease, mortgage, encumber
or pledge the goods, create any security interest therein, except
that created by this agreement, or otherwise, dispose of the goods
or any of Debtor's rights therein or under this agreement without
the prior written consent of Creditor.

3. Debtor will maintain the goods in good condition and repair, reasonable wear and tear excepted and will pay and discharge all taxes, levies and other impositions levied thereon, as well as the cost of repairs to or maintenance of the same; upon Debtor's failure to pay such sums, Creditor may do so for Debtor's account, adding the amount thereof to the debt secured hereby.

4. Debtor will insure the goods against all normal risks and casualties and all such policies shall be written with a benefit clause in favor of the Creditor as its interest may appear. Debtor hereby assigns to Creditor, to be applied to the indebtedness, any proceeds of such insurance less any amounts paid to the other secured party; any balance of insurance proceeds remaining after payment in full of all amounts secured hereunder shall be paid to Debtor.

5. Debtor will not permit any of the goods to be removed from the location specified in paragraph 8 hereof without the prior written consent of Creditor, and will permit Creditor to inspect the goods at any time.

6. Debtor will not permit any other security interest to attach to any of the goods or any part of the goods; will not permit the goods to be levied upon under any legal process; will not permit anything to be done that may impair the value of any of the goods or the security intended to be afforded by this agreement.

7. Creditor is hereby appointed Debtor's attorney in fact to do all acts and things which Creditor may deem necessary to perfect and keep perfected the security interest created by this agreement, and to protect the goods.

8. The goods will be kept at Cleatfield County,
Pennsylvania. In the event that Debtor changes the location of the place where the goods are kept or opens any new additional place where the goods will be kept, Creditor will be immediately notified with respect thereto.

Provided, however, that in case of default in the payment of said debt, or any future advances, expenditures or liabilities hereby secured, or in the due observance or performance of any of the other conditions or agreements hereof, or in case any of the warranties of debtor herein contained shall prove to be false or misleading, Creditor may declare the unpaid balance of said debt and all such advances, expenditures and liabilities immediately due and payable without demand or notice, Creditor may enter judgment on said note or otherwise reduce said debt, advances, expenditures and liabilities to judgment and issue execution, and in addition proceed to exercise any and all rights accorded by the Pennsylvania Uniform Commercial Code. It is understood and agreed that this agreement has been made and entered into pursuant to the terms and provisions of the said Code and any amendments thereto and that Creditor has all the rights and remedies accorded thereby.

The rights and privileges of Creditor under this agreement shall inure to its heirs, executors, administrators and assigns. All covenants, warranties and agreements of Debtor contained in this agreement are joint and several and shall bind personal representatives, heirs, successors and assigns.

IN WITNESS WHEREOF, the Debtor has caused the proper execution of this agreement the day and year first above written.

SPENCER CONSTRUCTION COMPANY

BY

Howard A. Spencer
Blanche R. Spencer
Partners

ignore
LANDLORD'S RELEASE

WHEREAS, Howard A. Spencer and Blanche R. Spencer, trading and doing business as Spencer Construction Company, the debtor, has executed and delivered a Security Agreement to Amos L. Dolby and Lamyrna Dolby covering _____

located at _____.

Now, therefore, the undersigned, landlord of the said premises, with the intent to be legally bound hereby, does hereby waive, relinquish and release unto the said Creditor, its successors and assigns, all right of levy or distraint for rent and all claims, liens and demands of every kind which the said landlord has or may hereafter have against the goods, this said waiver to continue until full satisfaction of the security agreement.

IN WITNESS WHEREOF, I set my hand and seal this _____ day of June, 1959.

Signed, Sealed and Delivered
in the Presence of:

(SEAL)

\$ 10,362.13

NOTE

June 19 59

For value received, the undersigned, jointly and severally, promise to pay, to the order of

~~XX~~

AMOS L. DOLBY and LAMYRNA DOLBY

the sum of Ten Thousand Three Hundred Sixty-two & 13/100 (\$ 10,362.13) Dollars.

in equal monthly installments of Three Hundred (\$ 300.00) Dollars.

beginning on the 1st day of July, 19 59, and continuing on the same day of each month thereafter until the full amount is paid.

Failure to make any payment as herein agreed, or the breach of any condition or covenant in the security instrument securing this note, or the death, insolvency, bankruptcy or the assignment for the benefit of creditors of or by the undersigned, or any one or ones of them, shall constitute a default, and the full outstanding balance, at the option of the holder, shall become accelerated and immediately due and payable.

The undersigned do hereby, jointly and severally, empower any attorney of any court of record within the United States or elsewhere, to appear for him, her, it or them, or any one or ones of them, as of any term, for the above face or total amount of note, as a penalty conditioned for the payment of the real debt and any accruals provided for herein, with costs of suit and attorney's commission of 15% for collection, with release of all errors and without stay of execution, and inquisition and extension upon any levy upon real estate is hereby expressly waived and condemnation agreed to, and the exemption of all property from levy and sale upon any execution hereon is also hereby expressly waived, and no benefit or exemption is to be claimed under and by virtue of any exemption law now in force or which may be hereafter passed.

This note is secured by a security instrument of even date herewith, which security instrument is delivered herewith as collateral security for the payment of this and any other liability of the undersigned, to the holder hereof, whether absolute or contingent, now existing or which may currently herewith be contracted or incurred. The undersigned, jointly and severally, waive presentment for payment, demand, protest, notice of protest and dishonor and non-payment of this note.

WITNESS our hands and seals the day and year first above written.

SPENCER CONSTRUCTION COMPANY

(SEAL)

BY [Signature] (SEAL)

Blanche R. Spencer (SEAL)
Partners

PAYMENT RECORD

\$10,362.13

No.	DATE DUE	DATE PAID	AMT. PAID	BAL. DUE
46	July 1, 1959	7/1/59	300.00	10,062.13
47	July 1, 1959	7/3/59	300.00	9,762.13
48	July 1, 1959	7/26/59	300.00	9,462.13
49	July 1, 1959	7/24/60	300.00	9,162.13
50	July 1, 1961	12/1/61	1000.00	8,162.13
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AGREEMENT

WHEREAS the County National Bank at Clearfield intends to loan to Howard A. Spencer and Blanche R. Spencer, doing business as Spencer Construction Company of Clearfield, the sum of \$15,000.00 and intends to take a security agreement and financing statement on a Northwest Crawler Shovel and a D-9 Crawler tractor as security therefore; and whereas, the County National Bank intends to also enter a judgment against the said debtors in the amount of \$15,000.00 as additional security for the said loan, and

Whereas the County National Bank intends, as part of the transaction, to pay in full a claim of Mellon National Bank and Trust Company of Pittsburgh which claim is secured by a financing statement and security agreement covering a D-9 Crawler Tractor, and

WHEREAS the County National Bank, as part of the transaction intends to satisfy on the records all financing statements now covering the said shovel and dozer so that only the new financing statement for \$15,000.00 as aforementioned will be a lien on the said equipment, and

WHEREAS, Amos L. Dolby and Lamyrna Dolby now have a financing statement filed at No. 5312 which financing statement covers the said Northwest Crawler Shovel and,

WHEREAS the said Amos L. Dolby and Lamyrna Dolby now have a judgment entered of record against the said Spencers at No. 653 May term 1961 entered Aug. 14, 1961.

Therefore the said Amos L. Dolby and Lamyrna Dolby hereby release the lien of their financing statement filed at No. 5312 and their judgment entered Aug. 4, 1961 at No. 653 May term 1961 in favor of the said judgment for \$15,000.00 to be entered by the County National Bank and also a financing statement covering the said 80-D Northwest Shovel and the said D-9 Crawler Tractor to be filed by the said County National Bank.

IN WITNESS WHEREOF, Amos L. Dolby and Lamyrna Dolby have hereunto set their hands and seals this 22nd day of October, 1962.

IN THE PRESENCE OF:

Amos L. Dolby

Amos L. Dolby (SEAL)
Lamyrna Dolby (SEAL)

1053 May 1961

POSTPONEMENT OF LIEN
OF JUDGMENT

AMOS L. DOLBY and
LAMYRNA ~~DOLBY~~

TO

CLEARFIELD TRUST COMPANY

RELEASE OF JUDGMENTS AND
SECURED TRANSACTION ENTERED
AGAINST HOWARD A. AND BLANCHE
R. SPENCER TRADING AS
SPENCER CONSTRUCTION COMPANY

FILED
OCT 22 1962
CARL E. WALKER
PROTHONOTARY

LAW OFFICES
CLARENCE R. KRAMER
CLEARFIELD, PA.

217 MARKET STREET

*Copy accepted
fee ~~added~~ 1.00 Paddy
#5316*