

DOCKET NO. 175

Number	Term	Year
319	November	1961

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K. L. Averill

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Versus

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E. M. Resinger

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INSTALLMENT SALE OF CONSUMER GOODS  
OTHER THAN MOTOR VEHICLES

SECURITY AGREEMENT  
SCHEDULE OF COLLATERAL

(Describe each item by make, model and serial number or give a sufficient detailed description to identify each item.)

MANUFACTURER	DESCRIPTION OF EQUIPMENT	MODEL-SERIAL NO.	MOTOR NO.
<i>W. C. Miller</i>	<i>W. C. Miller</i>	<i>101-1</i>	
		<i>11075533</i>	

Together with all attachments, accessories and parts used or intended to be used with the above collateral whether now or hereafter installed therein or affixed thereto as well as all substitutions and replacements thereof.

The undersigned Seller (which means the Seller named herein and any assignee of this Agreement) sells to the undersigned Buyer and Buyer buys from Seller, subject to the terms and conditions herein set forth, the collateral described or mentioned in the above Schedule of Collateral for a total time balance computed as follows:

Cash Price ..... \$ 2,740.00  
Less Down Payment  
Cash ..... \$ 14.00  
Trade-in ..... \$ 14.00  
Unpaid Cash Price ..... \$ 2,726.00  
Plus:  
Life Insurance ..... \$ .....  
Other Insurance ..... \$ .....  
Carrying Charges ..... \$ 1.16  
Total Time Balance ..... \$ 2,737.16

Buyer shall pay the total time balance in 12 equal consecutive monthly installments of \$ 194.76 each (except the last which may be unequal), beginning on the 15th day of April, 1961, and continuing on the same day of each month thereafter until the total time balance is paid in full, each such installment to be paid at the principal office of Local Finance Co. ("Finance Co.") Clearfield, Pennsylvania, or at any of its other offices. Time of payment of such monthly installments is of the essence of this Security Agreement. Buyer shall pay Seller a delinquency charge of 5c for each dollar of each installment more than 15 days in arrears.

Buyer agrees that Seller shall have, and there is hereby created in favor of Seller, a purchase money security interest in the collateral to secure (i) the payment of the total time balance, (ii) all costs and expenses incurred by Seller in the collection of the same, (iii) all future advances made by Seller for taxes, levies, insurance and repairs to or maintenance of the collateral, and (iv) all other past, present and future direct or contingent liabilities of Buyer to Seller.

In addition to all rights given to Seller by this Security Agreement, Seller shall have all the rights and remedies of a secured party under the Pennsylvania Uniform Commercial Code. Until the total time balance is paid in full, title to the collateral shall remain in Seller. Risk of loss of, damage to or destruction of the collateral is on Buyer.

Buyer acknowledges that he has notice of an arrangement by Seller to assign this Security Agreement to Finance Co. and agrees that upon such assignment Finance Co. shall have all the rights and remedies of Seller hereunder and of a secured party under said Code and that upon receipt of notice of such assignment Buyer will render performance of his obligations and duties hereunder to Finance Co. rather than to Seller.

If any of the following events (herein called "events of default") shall occur; that is, if Buyer shall fail to pay any monthly installment according to the terms hereof or shall fail to observe or perform any of the other covenants or agreements hereof, or in case any of the warranties of Buyer herein contained shall prove to be false or misleading, or upon any assignment by Buyer for the benefit of creditors, or if any proceeding in bankruptcy, receivership, reorganization or insolvency shall be filed by or against Buyer, or in the event of the death of Buyer, then, and in any such event, the holder of this Security Agreement may declare the unpaid total time balance immediately due and payable without demand or notice and proceed to exercise one or more of the rights accorded by the Pennsylvania Uniform Commercial Code or otherwise by law.

Buyer hereby empowers the prothonotary or any attorney of any court of record within the United States or elsewhere to appear for Buyer and, with or without one or more declarations filed, enter a judgment or judgments against Buyer in favor of the holder hereof as of any term for the unpaid total time balance with costs of suit and an attorney's commission of 15% for collection, with release of all errors and without stay of execution, and inquisition and extension upon any levy on real estate is hereby waived and condemnation agreed to, and the exemption of all property from levy and sale on any execution thereon, and exemption of wages from attachment, are also hereby expressly waived, and no benefit of exemption shall be claimed under or by virtue of any exemption law now in force or which may hereafter be enacted.

Upon the happening of any event of default, Buyer, upon demand by Seller, shall assemble the collateral and make it available to Seller at a place reasonably convenient to both parties.

If the proceeds of any sale or other lawful disposition of the collateral by Seller, following repossession thereof after the happening of an event of default, are insufficient to pay the amounts required by law, Buyer shall be liable for any deficiency, but Buyer shall be entitled to any surplus if one results after lawful application of such proceeds.

It is understood and agreed that this Security Agreement has been entered into under and pursuant to the Pennsylvania Uniform Commercial Code and that Seller has all the rights and remedies of a secured party thereunder. If any provision hereof shall for any reason be held invalid or unenforceable under said Code, such invalidity or unenforceability shall not affect any other provision hereof, but this Security Agreement shall be construed as if such invalid or unenforceable provision had never been contained herein.

The rights and privileges of Seller hereunder shall inure to the benefit of its successors and assigns, and the duties and obligations of Buyer hereunder shall bind heirs, personal representatives, successors and assigns. If there be more than one Buyer, the warranties, covenants and agreements of Buyer herein contained shall be joint and several.

**SUBJECT TO THE ADDITIONAL WARRANTIES, COVENANTS AND AGREEMENTS ON THE REVERSE SIDE HEREOF.**

WITNESS the due execution hereof this 14th day of April, 1961.

SELLER:

AVERILL TYPEWRITER

SALES & SERVICE

By

DUBOIS, PENN.

PHONE 37-5551

(Address)

BUYER:

*E. M. Reinger* (SEAL)  
(Individual)

*403 ...*

*116 ...*  
(Residence Address)

(Individual)

(Residence Address)

# **ADDITIONAL WARRANTIES, COVENANTS AND AGREEMENTS OF SECURITY AGREEMENT**

Buyer warrants, covenants and agrees that:

1. The collateral is as described and Buyer acknowledges delivery and acceptance of it in good order, having first examined and tested it and found it to be in first class condition. Buyer will defend the collateral against the claims of all persons.
2. The collateral is being bought for use primarily for personal, family or household use, and Buyer will use it for no other purpose.
3. Buyer will not sell, lease, mortgage, pledge or encumber the collateral, permit its identity to be lost, permit it to be levied upon or attached under any legal process, create any security interest therein (except that created hereby), or otherwise dispose of the same or any of Buyer's rights therein or hereunder.
4. Buyer will maintain the collateral in good condition and repair, reasonable wear and tear alone 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. If Buyer fails to do so, Seller may pay the cost of such repairs and such taxes, levies and impositions for Buyer's account, adding the amount thereof to the total time balance.
5. Buyer will insure the collateral against such risks and casualties and in such amounts as Seller shall require. All policies of insurance shall contain standard mortgagee clauses in favor of Seller, and such policies or certificates evidencing the same shall be deposited with Seller. If Buyer fails to pay the premium on any such insurance, Seller may do so for Buyer's account, adding the amount thereof to the total time balance. Buyer hereby assigns and sets over to Seller any return or unearned premiums which may be due upon cancellation of any such policies for any reason whatsoever, and directs the insurers to pay Seller any amount so due. Seller is hereby appointed Buyer's attorney in fact to endorse any draft or check which may be payable to Buyer in order to collect such return or unearned premiums or the proceeds of any such insurance. Any balance of insurance proceeds remaining after payment in full of the total time balance shall be paid to Buyer.
6. Buyer will not remove the collateral from Allegheny County without the prior written consent of Seller and will permit Seller to inspect the collateral at any time. Buyer certifies that Buyer's residence is at the address set forth under Buyer's signature on the face side hereof. Buyer will promptly notify Seller in writing of any change in Buyer's residence.
7. Buyer will pay all costs of filing any financing, continuation or termination statement with respect to the purchase money security interest created hereby, and Seller is hereby appointed Buyer's attorney in fact to do all acts and things which Seller may deem necessary to perfect and continue perfected its purchase money security interest in the collateral.

## **ASSIGNMENT**

FOR VALUE RECEIVED, and intending to be legally bound, the undersigned, Seller of the collateral described or mentioned in the Schedule of Collateral contained in the within Security Agreement, does hereby sell, assign, transfer and set over unto LOCAL FINANCE CO. ("Finance Co."), its successors and assigns, all Seller's right, title and interest in and to the Security Agreement, the purchase money security interest created thereby and the collateral, with recourse, but subject to the terms of a certain Dealer Agreement currently in effect between Seller and Finance Co., which terms are incorporated herein by specific reference thereto, hereby granting to Finance Co. the right, either in Finance Co.'s own name or in the name of Seller, to take all legal proceedings and to do every other act and thing necessary to collect and discharge the obligations of Buyer evidenced by the Security Agreement.

In addition to the terms of said Dealer Agreement, and not in exclusion thereof, Seller does hereby warrant, covenant and agree as follows: that the Security Agreement, including the extension of credit thereunder to Buyer, complies with all laws, regulations and orders, Federal, State or otherwise; that the Security Agreement is genuine and in all respects what it purports to be; that the cash down payment, if any, specified in the Security Agreement was in fact paid by Buyer in cash and not its equivalent, unless otherwise indicated therein, and that no part thereof was loaned directly or indirectly by Seller to Buyer; that Buyer, at the time of the execution and delivery of the Security Agreement, was 21 years of age or older and had capacity to contract; that, at the time of the execution and delivery of the Security Agreement, Seller had title to the collateral free and clear of all security interests, liens and encumbrances; that Seller has a perfected purchase money security interest in the collateral under the Pennsylvania Uniform Commercial Code which interest now is, and will continue to be, prior to the claims of all other persons to the collateral; that upon the happening of an event of default as defined in the Security Agreement, Seller will take all necessary steps to preserve rights against Buyer and any other prior parties.

If any of the foregoing warranties should be untrue, or upon failure of Seller to observe or perform any of the foregoing covenants or agreements, Seller agrees to purchase the Security Agreement from Finance Co. forthwith upon demand, and will pay therefor not less than the unpaid total time balance due thereunder plus any and all costs and expenses paid or incurred by Finance Co. with respect thereto. Such remedy shall be cumulative and not exclusive and shall not affect any other right or remedy which Finance Co. might have against Seller, whether hereunder or under said Dealer Agreement or at law or in equity. Finance Co. is hereby authorized to correct patent errors in the Security Agreement and in all other papers executed, endorsed or filed in connection therewith.

This Assignment shall be binding upon Seller, heirs, personal representatives, successors and assigns, and shall inure to the benefit of Finance Co., its successors and assigns.

Dated and executed at Allegheny, Pennsylvania, this 14th day of August, 1961

## **Purchaser's Statement**

Name E. M. Resinger Age 66  
 Residence 413 Pifer St. How long there? 38 years  
 Previous Address 203 Clark Ave

If the purchaser is a married woman, the information requested should refer to the husband: Married ☒ Single ☐

Occupation Service Station Employer Self  
 Business Address S. Brady St. DUBOIS Business Phone 711-1111  
 Length of Service with above Employer 10 years Monthly Income \$300.00  
 List below names of Credit References with whom you are now dealing or have dealt in the past:

NAME	ADDRESS	ARTICLE PURCHASED
<u>Union Bank &amp; Trust Co.</u>	<u>Dubuois Pa</u>	
<u>Lebanon Deposit National Bank</u>		

Location of Real Estate owned and name in which recorded  
 Name and address of nearest Relative E. M. Resinger

WITNESS:

ATTEST:

AVERILL TYPEWRITER

SALE'S & SERVICE (Individual) (SEAL)

DUBOIS, PENNA.

By E. M. Resinger (Name and Title)  
 (Corporation or Partnership)  
 PHONE 371-8800

[CORPORATE SEAL]

IL 272 1/55

K. L. AVERILL

vs.

E. M. RESINGER

In the Court of Common Pleas

of CLEARFIELD County,

of Nov. Term, 19 61

No. 319

D. S. B.

State of Pennsylvania,

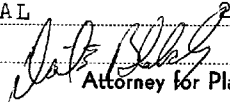
County of CLEARFIELD

ss.

The Plaintiff's claim in the above stated action without writ, is founded on a single bill, hereto annexed, under the hand and seal of the Defendant, bearing date the 14 day of August A. D. 19 61, whereby the Defendant doth promise to pay to the said Plaintiff K. L. Averill, the sum of Two Hundred Thirty Three & 16/100 (\$233.16) Dollars, for value received, ~~with interest from~~ which single bill contains a Warrant of Attorney, authorizing any attorney of any Court of Records of Pennsylvania, or elsewhere, to appear for said Defendant, and after one or more declarations filed, to confess judgment against him and in favor of said Plaintiff for the said sum of Two Hundred Thirty Three & 16/100 (\$233.16) Dollars ~~with interest from~~ as aforesaid, costs of suit and release of errors in the entering of said judgment, or the issuing of any process thereon: Original debt of \$233.16, less payments on said obligation in the amount of \$38.86, leaving a balance due of \$194.30

of all which said sum, ~~with the interest thereon~~ is hereby certified to be justly due and owing by the said Defendant to the said Plaintiff, to wit: The sum of \$ 194.30

~~Interest from~~ Atty Commission 29.15  
TOTAL 223.45

AMMERMAN & BLAKLEY, By  Attorney for Plaintiff

State of Pennsylvania,

County of CLEARFIELD

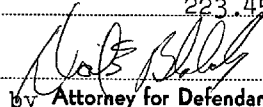
ss.

By virtue of special warrant of Attorney above mentioned, and hereunto annexed, E. M. Resinger, the Defendant in the stated action without writ, as of Term, 19 , and therein confess judgment against E. M. Resinger and in favor of K. L. Averill the Plaintiff, for sum of One Hundred Ninety-Four and 30/100 (\$194.30) Dollars, ~~with interest from~~

and costs of suit and release of all errors in the entering of said judgment, and issuing of any process thereon and with attorney's commission of Twenty Nine & 15/100 (\$29.15) Dollars \$194.30

Atty's Comm. 29.15

223.45

AMMERMAN & BLAKLEY, by  Attorney for Defendant

To Wm. T. Hagerty, Esq.,

Pro. Com. Pleas of Clearfield Co.

We hereby certify that the precise residence address of the within judgment creditor  
is R. D. #3, DuBois, Penna.

AMMERMAN & BLAKLEY, By *John B. Blakley* Attorneys for Plaintiff

Court of Common Pleas  
of CLEARFIELD County

No. 319

K. L. AVERILL,

vs.

E. M. RESINGER

D. S. B.

Note of Warrant of Attorney

Debt, - - - \$ 194.30

Interest - - -

Atty's Com. - 29.15

Filed

AMMERMAN & BLAKLEY  
Prothonotary

450

Attorney for Plaintiff

Wm. T. HAGERITY  
P. M.  
AMMERMAN & BLAKLEY  
DUBOIS, PENNA.