

DOCKET NO. 174

Number	Term	Year
415	May	1961

Philips Consumer Discount Company

Versus

Lawrence Dipko, Sr.

Katherine Dipko

Account No. **3983**

Approved _____ Philinsburg, _____, Pa. August 8, 1960

For value received in the manner hereafter specified we hereby jointly and severally promise to pay to the PHILIPS CONSUMER DISCOUNT COMPANY, or order, at the office of the said corporation, FRONT AND PINE STREETS, PHILIPSBURG, CENTRE COUNTY, PENNA., the sum

of Two thousand three hundred seventy & No/100- - - - - - Dollars.

in 30 consecutive monthly payments of Seventy-nine & No/100 - - - - - Dollars \$79.00

each on the 8th day of each month, beginning September 8, 1980, and in the event of default, attorney's fees and court costs incurred in the collection of this note together with additional charges for default in the payment of this note or any installment thereof, at the rate hereinafter set forth.

Should we fail to pay any instalment when due or should we or either of us abscond or remove or attempt to remove from the jurisdiction of the

courts of Clearfield County, Pennsylvania, or assign, secrete or dispose of our property so as to hinder, delay or defraud our creditors, or become insolvent or bankruptcy proceedings be entered by or against us, then the entire balance owing upon this obligation, together with additional charges for default in the payment of this note or any instalment thereof, at the rate of one and one-half per centum (1½%) per month on the amount in arrears with a minimum default charge of twenty-five cents, shall, at the option of the holder of the note, become immediately due and payable without notice.

Should the undersigned or any of them pledge any securities as collateral with the payee, the holder hereof shall have the right to demand in the future such additional collateral as may be in its judgment sufficient for the proper securing of the amount then remaining unpaid upon this obligation, with all default charges then owing, and shall also have the right to repledge any securities delivered to it hereunder. In the event of a failure to deliver such additional security on demand, or in the event of a default in the payment of any monthly instalment herein agreed to be paid, then the entire balance unpaid on this obligation, together with the default charges, shall at the option of the holder become due and payable, and in such event the holder shall have the right and authority for the purpose of obtaining payment thereof, to sell, assign, and deliver the whole or any part of such securities, either at public or private sale, and upon such terms and conditions as it may deem expedient, with or without advertisement, notice to, or demand upon the undersigned or any endorser hereof, and with the right to become the purchaser thereof, freed and discharged of any equity of redemption. After deducting all legal costs and attorney's fees incurred in the collection of this note, together with all other expenses incurred by the holder hereof in selling and delivering the said securities, the residue of the proceeds of such sale shall be applied to the balance then due on this obligation, including therein the default charges herein stated, and in the event of the failure to realize a sufficient sum fully to pay this amount, the undersigned shall continue liable therein for any deficiency.

Each maker, endorser, guarantor, surety or other party hereto waives presentment and demand for payment, protest and notice of protest and non-payment and consents that the holder hereof may, without notice to and without releasing the liability of any of the undersigned hereunder, compound or release any right against, and grant extensions of time to, any or all others of the undersigned.

And further, we do hereby jointly and severally empower any attorney of any court of record within the United States or elsewhere, at any time on or after date hereof, with or without any breach of the terms hereof, and as often as any breach occurs, to appear for us and with or without due notice filed, confess judgment against us as of any term for the above sum or for any moneys due and unpaid hereunder before or after maturity, with court costs and attorney's fees; and to release 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 any property from levy and sale on any execution hereon is also hereby expressly waived, and no benefit of exemption to be claimed under and by virtue of any exemption law now in force, or which may be hereafter passed.

In the event of judgment being entered hereunder it may be entered against one or more or all of the makers hereof, at one and the same or different times, at the option of the holder; and if entered against more than one, it shall be joint and several and partial payment may be accepted from any one maker, or other party, and the judgment satisfied as to one or more makers, without thereby releasing any other maker, or other party, from full liability for the balance remaining unpaid.

Witness:

Katherine Dippo
DeWaring

Lawrence Dippo (SEAL)
Katherine Dippo (SEAL)
(SEAL)
(SEAL)

In consideration of the above company granting a loan to the above maker(s), I (we) hereby severally agree to become surety for said maker(s), each in the sum respectively set opposite his name, as follows:

and in the event of any breach by the maker(s) of any of the terms and conditions of the above note or his (their) failure to make any of the payments specified therein, I (We) agree to pay my (our) proportionate share(s) of the balance of said note, together with default charges, in the proportions indicated by the amounts, to which we have severally become surety; and upon each default by the maker(s), I (We) hereby severally empower any attorney of my court of record within the United States, or elsewhere, at any time after said default by the maker(s), and as often as any breach by the maker(s) occurs, to appear for me (us) and with or without declaration filed against me (us) confess judgment against me (us) or my (our) proportionate share(s) of the unpaid balance of the principal of said note and default charges at the rate set forth in the said note, court costs and attorney's fees; judgment entered pursuant to the terms hereof, as to the principal sum therein or any proportionate share thereof, shall bear default charges at the rates specified therein; and to release 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 any property from levy and sale on any execution hereon is also hereby expressly waived, and no benefit of exemption to be claimed under and by virtue of any exemption law now in force, or which may be hereafter passed.

Changes in the date of payment, or a reduction of the amount of the scheduled payments, or an extension of the period for payment of the above note, may be made without notice to me (us), and shall in no way effect my (our) liability hereunder.

Witness:

Witness my (our) hand(s) and seal(s) the day and year aforesaid

_____(SEAL)

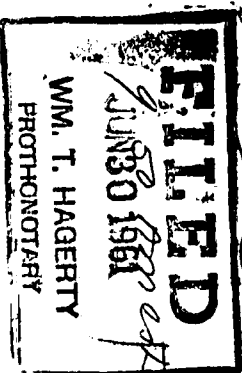
_____(SEAL)

_____(SEAL)

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Lawrence, Sr. & Katherine Dipko
Houtzdale, Penna.

115 May 1961



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