

DOCKET NO. 174

Number	Term	Year
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721	May	1961
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Local Finance Company

Versus

Howard A. Spencer

Blanche R. Spencer

1010

STATEMENT OF JUDGMENT

Docket No. 174 ✓

IN THE COURT OF COMMON PLEAS OF CLEARFIELD COUNTY, PENNSYLVANIA

Local Finance Company

VERSUS

Howard A. Spencer 43 ✓

Blanche R. Spencer 13 ✓

No. 721 TERM May 19 61

Penal Debt \$

Real Debt \$ 3339.36

Atty's Com. 15% \$

Int. from January 14 1961

Entry & Tax By Plff. \$ 3.50

Att'y Docket \$

Satisfaction Fee 1.00

Assignment Fee 1.00

Instrument D. S. B.

Date of Same January 14 19 61

Date Due In Installments 19

Expires August 10 19 66

Entered of Record 10th day of August 1961 9:45 AM EST
Certified from Record 10th day of August 1961

Wm. T. Hagerty
Prothonotary

SIGN THIS BLANK FOR SATISFACTION

Received on **October 26,**, 19**63**, of defendant full
satisfaction of this Judgment, Debt, Interest and Costs, and Prothono-
tary is authorized to enter Satisfaction on the same.

Local Finance Company

Ernest M. Greenberg
Plaintiff

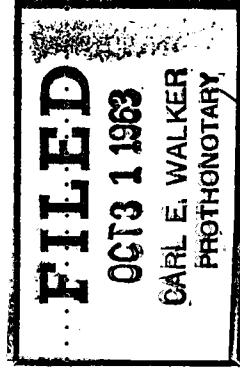
Augusta Henry
Witness

SIGN THIS BLANK FOR ASSIGNMENT

Now,, 19, for value received hereby
assign, transfer and set over to
Address Assignee
..... of

above Judgment, Debt, Interest and Costs without recourse.

.....
Witness



POSTPONEMENT OF LIEN
OF JUDGMENT

LOCAL FINANCE COMPANY

VS.

SPENCER CONSTRUCTION COMPANY,
HOWARD A. SPENCER AND BLANCHE
R. SPENCER

POSTPONEMENT OF LIEN OF JUDG-
MENT OF LOCAL FINANCE COMPANY,
SUBORDINATION TO COUNTY NAT-
IONAL BANK AT CLEARFIELD

FILED

JAN 25 1962

CHARL E. WALKER
PROTHONOTARY

LAW OFFICES

CLARENCE R. KRAMER
CLEARFIELD, PA.

217 MARKET STREET

POSTPONEMENT OF LIEN
OF JUDGMENT

WHEREAS, Spencer Construction Company, Howard A. Spencer and Blanche R. Spencer, executed and delivered to Local Finance Company, a judgment note which has been entered as a judgment lien in the Court of Common Pleas of Clearfield County, in the amount of \$3,339.62, upon which the balance now due is \$3,277.60, such judgment remaining of record in the Prothonotary's Office at Clearfield, in Continuance Docket No. 174, to No. 721 May Term, 1961, and

WHEREAS, the said judgment debtors have requested that the lien of said judgment be postponed to the lien of a judgment to be entered in favor of the County National Bank at Clearfield in the amount of \$12,109.82, without the payment to Local Finance Company of any consideration therefor other than the assurance of continued payments to it under the arrangement now existing between Local Finance Company and the judgment debtors,

NOW THEREFORE THIS AGREEMENT WITNESSETH: That Local Finance Company, for and in consideration of the sum of only \$1.00 does hereby stipulate and agree that the lien of the judgment entered as aforesaid to No. 721 May Term, 1961, in the Court of Common Pleas of Clearfield County, the present balance due under which is \$3,277.60, be postponed and subordinated to the lien of a judgment to be given to the County National Bank at Clearfield in the amount of \$12,109.82 upon real estate of Spencer Construction Company, Howard A. Spencer and Blanche R. Spencer, agreeing that the County National Bank at Clearfield shall have the rights and benefits that it would be entitled to against the real estate to be encumbered by the bank's proposed judgment ahead of and in advance of the said judgment of Local Finance Company; but subject thereto, said judgment of Local Finance Company shall remain in full force and effect

against the judgment debtors and each of them; it being the intent and purpose hereof that the said judgment of the County National Bank now being entered in the amount of \$12,109.82 and any interest accruing thereon shall be paid first out of any proceeds of the real estate of the judgment debtors in event of foreclosure; subject thereto, the judgment of Local Finance Company in the amount of the unpaid balance of \$3,277.60 shall have all the rights and benefits which it now enjoys.

IN WITNESS WHEREOF, Local Finance Company has caused this postponement of lien to be signed by its President and attested to by its Secretary and the seal of the company affixed this day of January, 1962.

LOCAL FINANCE COMPANY

ATTEST:

Joseph M. Roach
Secretary

BY:

Ed P. Oulton
President

721 May 1961

POSTPONEMENT OF LIEN
OF JUDGMENT

LOCAL FINANCE COMPANY

TO

COUNTY NATIONAL BANK

E

LAW OFFICES

CLARENCE R. KRAMER
CLEARFIELD, PA.

217 MARKET STREET

POSTPONEMENT OF LIEN
OF JUDGMENT

WHEREAS, Spencer Construction Company, Howard A. Spencer and Blanche R. Spencer, executed and delivered to Local Finance Company, a judgment note which has been entered as a judgment lien in the Court of Common Pleas of Clearfield County, in the amount of \$3,339.62, upon which the balance now due is \$1,400.40 such judgment remaining of record in the Prothonotary's Office at Clearfield, in Continuance Docket No. 174, to No. 721 May Term, 1961, and

WHEREAS, the said judgment-debtors have requested that the lien of said judgment be postponed to the lien of a judgment to be entered in favor of the County National Bank at Clearfield in the amount of \$15,000.00, without the payment to Local Finance Company of any consideration therefor other than the assurance of continued payments to it under the arrangement now existing between Local Finance Company and the judgment-debtors,

NOW THEREFORE THIS AGREEMENT WITNESSETH: That Local Finance Company, for and in consideration of the sum of \$ - - - - - does hereby stipulate and agree that the lien of the judgment entered as aforesaid to No. 721 May Term, 1961, in the Court of Common Pleas of Clearfield County, the present balance due under which is \$1,400.40 be postponed and subordinated to the lien of a judgment to be given to the County National Bank at Clearfield in the amount of \$15,000.00 upon real estate of Spencer Construction Company, Howard A. Spencer and Blanche R. Spencer, agreeing that the County National Bank at Clearfield shall have the rights and benefits that it would be entitled to against the real estate to be encumbered by the bank's proposed judgment ahead of and in advance of the said judgment of Local Finance Company; but subject thereto, said judgment of Local Finance Company shall remain in full force and effect

against the judgment-debtors and each of them; it being the intent and purpose hereof that the said judgment of the County National Bank now being entered in the amount of \$15,000.00 and any interest accruing thereon shall be paid first out of any proceeds of the real estate of the judgment-debtors in event of foreclosure; subject thereto, the judgment of Local Finance Company in the amount of the unpaid balance of \$1,400.40 shall have all the rights and benefits which it now enjoys.

IN WITNESS WHEREOF, Local Finance Company has caused this postponement of lien to be signed by its President and attested to by its Secretary and the seal of the company affixed this 17th day of October, 1962.

LOCAL FINANCE COMPANY

BY: E. P. Duffton
PRESIDENT

ATTEST:

D. J. Kane
Asst. SECRETARY

#16102

**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.
	Insurance		

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		\$ 2,981.50
Less Down Payment		
Cash	\$	
Trade-in	\$	\$ 2,981.50
Unpaid Cash Price		\$
Plus:		
Life Insurance	\$	
Other Insurance	\$	
Carrying Charges	\$ 357.86	\$ 357.86
Total Time Balance		\$ 3,339.36

Buyer shall pay the total time balance in 24 equal consecutive monthly installments of \$ 139.14 each (except the last which may be unequal), beginning on the 15th day of February, 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 January, 1961

SELLER:

BLOOM INSURANCE AGENCY

By Eldon L. Bloom

(Address)

BUYER:

X William R. Spencer (SEAL)
(Individual)

105 S. W. Fourth Avenue, Clearfield, Penna.

(Residence Address)

X Janet A. Spencer (SEAL)
(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.....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 Clearfield, Pennsylvania, this 14th day of January, 1961

Purchaser's Statement

Name Blanche & Howard A. Spencer Age

Residence 105 S. W. Fourth Avenue, Clearfield, Penna. How long there?

Previous Address

If the purchaser is a married woman, the information requested should refer to the husband: Married.....**X**..... Single.....

Occupation Employer self

Business Address Business Phone

Length of Service with above Employer Monthly Income

List below names of Credit References with whom you are now dealing or have dealt in the past:

NAME	ADDRESS	ARTICLE PURCHASED
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FILED
JUN 10 1961
FBI - MEMPHIS
W. T. HAGERTY
EPITHOMIARY

ATTEST

[CORPORATE SEAL]

IL 272 1/55

(Individual)
BLOOM INSURANCE AGENCY
(Corporation or Partnership)
By Edward Bloom
(Name and Title)

721 May 2 1961