

Borrower: BOBBY SPURLIN A/C# 2323 DATE: 08/12/09 Lender: WORLD ACCEPTANCE CORPORATION OF ALABAMA 334-222-2552

\*\*\*\*\* CONSUMER CREDIT DISCLOSURE \*\*\*\*\*

ANNUAL PERCENTAGE RATE 150.93 %	FINANCE CHARGE \$ 79.54	Amount Financed \$ 195.46	Total of Payments \$ 275.00
(Cost of your credit as a yearly rate)	(Dollar amount the credit will cost you)	(Amount of credit provided to you or on your behalf)	(Amount you will have paid after making all scheduled payments)

Security: The personal property described in Exhibit A, executed in connection with this loan.

Payment Schedule: 4 consecutive installments of \$55.00, starting on 09/12/09 and due on the corresponding dates of each month thereafter and one final installment of \$55.00 on 01/12/10; the maturity date.

Default charge: If any installment is not paid in full within ten(10) days after its scheduled due date, you will be charged the greater of \$10.00 or 0.05 per dollar or fraction thereof of the unpaid installment.

Prepayments: If you pay off early, you may receive a refund of part of the Finance Charge.

See your contract documents for any additional information about non-payment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.

**FINANCE CHARGE ITEMIZATION**

Acquisition Charge.....\$ 19.55

Installment Account Handling Charge.....\$ 39.99

**AMOUNT FINANCED ITEMIZATION**

1. Amount paid to you or on your behalf.....\$ 57.46

2. Amount paid on your prior account.....\$ 130.00

3. Recording Fees.....\$ .00

**AMOUNT FINANCED (Sum of lines 1 and 2) 195.46**

**LOAN NOTE**

For value received, the undersigned (if more than one, jointly and severally) promise(s) to pay the total of payments shown above to the order of WORLD ACCEPTANCE CORPORATION OF ALABAMA 1819 E THREE NOTCH ST, ANDALUSIA, AL 36421

in installments of the amounts and upon the dates shown in the schedule above. If more than one Borrower signs this Loan Note, we may enforce this contract against all, or any, Borrowers, but not in a combined amount greater than the total amount owed. This Loan Note and the Security Agreement below is binding on and enforceable against the Borrower(s) and the Borrower(s)'s heirs and legal representatives. If any installment is not paid in full within ten (10) days after its scheduled due date, you will be charged the greater of \$10.00 or 0.05 per dollar or fraction thereof of the unpaid installment. You will be in default if (1) you fail to make a payment when due; (2) you furnish or have furnished Lender with false information in connection with this loan; (3) the collateral securing this loan is damaged, lost, transferred or further encumbered; (4) you become bankrupt or die; or (5) the Lender (Secured Party) deems itself insecure. Upon any event of default, the entire balance of this loan, less any credit described below under "Prepayment" will become immediately due and payable in full. If any check, draft, negotiable order of withdrawal or like instrument given by you in full or partial payment of any part of this loan is not paid or is dishonored by the institution upon which it is drawn, you will be charged \$30.00. Upon prepayment in full of this loan, you will receive a credit for the unearned portion of the Installment Account Handling Charge computed in accordance with the Rule of 78 as of the applicable scheduled installment date. The applicable scheduled installment date is the scheduled installment date next following the actual date of payment unless the payment is made on a scheduled installment date in which case it is the date of payment.

**SECURITY AGREEMENT**

To secure the repayment of this loan and future loans, you grant to lender (Secured Party) a security interest under the Alabama Uniform Commercial Code in the collateral described above and more particularly described on the attached Exhibit A, together with all accessions to and proceeds from that collateral and the proceeds of any insurance covering that collateral.

**REPOSSESSION AND SALE:** If you default, Secured Party may take possession of the collateral and sell it. If the sale proceeds of the collateral exceed the unpaid debt, you will receive the excess. If the sale proceeds are insufficient to fully pay the debt, you will be responsible for the deficiency.

**OWNERSHIP AND USE OF COLLATERAL:** The collateral is free of liens and encumbrances. All accessories on any motor vehicle collateral are considered part of the vehicle. You will not sell or use the collateral illegally. Loss of or injury to the collateral shall not relieve you of your obligations to Secured Party.

**SECURED PARTY'S OTHER RIGHTS:** Secured party shall have all rights and remedies under the Alabama Uniform Commercial Code. Secured Party may waive a default without waiving a future default.

**APPLICABLE LAW:** This loan is made under and is subject to the provisions of the Alabama Small Loan Act.

A SECURITY INTEREST IN THIS DOCUMENT HAS BEEN GRANTED TO HARRIS N.A., AS SECURITY TRUSTEE AND SECURED PARTY, PURSUANT TO A SECURITY AGREEMENT, PLEDGE AND INDENTURE OF TRUST.

BEFORE SIGNING THIS LOAN AGREEMENT YOU HAVE AGREED TO THE TERMS OF A SEPARATE ARBITRATION AGREEMENT.

I HAVE READ AND RECEIVED A COMPLETED COPY OF THIS AGREEMENT, THE TRUTH IN LENDING DISCLOSURES AND THE ARBITRATION AGREEMENT.

Borrower's Name: BOBBY SPURLIN Account No: 2323 Date of Loan: 08/12/09 Time: 06:00:38

Closed By: BEB Borrower: Bobby Spurlin Address: 21595 FIREHOUSE RD ANDALUSIA, AL 36421

Witnessed By: UM Borrower: \_\_\_\_\_

Rev: (06/08)