

ACT OF CREDIT SALE

BY: Seller

TO: Purchaser

* REGAN LAW FIRM, L.L.C.
* Law and Notarial Offices
* Post Office Box 7887
* Metairie, Louisiana 70010
* File #

UNITED STATES OF AMERICA, STATE OF LOUISIANA, PARISH OF JEFFERSON

BE IT KNOWN, that on the ___ day of _____, in the year of Our Lord two thousand and fourteen (2014),

BEFORE ME, RICHARD E. REGAN, Notary Public, in and for the State and Parish aforesaid, duly commissioned and qualified, and in the presence of the witnesses hereinafter named and undersigned,

PERSONALLY CAME AND APPEARED:

_____, LLC (_____) a Louisiana Limited Liability Company, registered with the Louisiana Secretary of State _____, active, in good standing and doing business in the Parish of Jefferson, State of Louisiana; being herein represented by _____, its authorized member/manager, by virtue of a Certificate of Authority, the original of which is attached hereto. (hereinafter referred to a "Seller or Mortgagee")

Mailing Address: _____

who declared and said that for the price and consideration, and on the terms and conditions hereinafter expressed, Seller does, by these presents, grant, bargain, sell, convey, transfer, assign, set over and deliver, with all legal warranties, and with full substitution and subrogation in and to all rights and actions of warranty which Seller has or may have against all former owners and Seller, unto:

_____ (____) wife of/and _____ (____) both persons of the full age of majority, residents of the Parish of St. John the Baptist, State of Louisiana, who declared that they have been married but once and then to each other and that they are presently living and residing together. (hereinafter referred to a "Purchaser" or "Mortgagor")

Mailing Address: _____

here present, accepting and purchasing for themselves, their heirs and assigns, and acknowledging due delivery and possession thereof, all and singular, the following described property, to- wit:

ONE CERTAIN LOT OF GROUND, together with all the buildings and improvements thereon, and all the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the PARISH OF ST. JOHN THE BAPTIST, STATE OF LOUISIANA, in SECTION 19, Township 11 South, Range 7 East, Southeast District, East of the Mississippi River, in that part thereof known as _____ SUBDIVISION, being a portion of former Lot "___" of _____, all in accordance with a plan of resubdivision of Harris & Varisco, C. E., dated November 20, 1978.

LOT ___ of SQUARE _____, which lot measures ___' feet front on _____ Drive, same width in the rear by a depth of ___' feet between equal and parallel lines, and which lot forms the corner of _____ Drive and _____ Lane.

Property bears municipal no: _____

Being the same property acquired by Seller by Act dated _____, recorded in St. John the Baptist Parish, Louisiana.

Plus any and all restrictions, conditions, servitudes and encroachments that may be contained in the chain of title and/or plan of subdivision.

"AS IS" CLAUSE, WITH WAIVER OF REDHIBITION...

Purchasers acknowledge that a diligent inspection of the entire property and improvements has been made and Purchasers have taken all deficiencies and defects, if any, into consideration in purchasing the property for the price indicated herein.

Purchasers accept the property and all of the improvements thereon in whatever condition it exists as of the date herein without any warranty other than as to the validity of title. All improvements, specifically including but not limited to, all appliances, electrical, plumbing, heating and air-conditioning systems, roof, structure, foundation are sold and accepted in "AS IS" condition. Purchasers agree that Sellers shall have no responsibility or liability whatever for any repairs.

Sellers have not made, and does not make, any representation or warranties whatsoever as to improvements, nor as to the fitness or suitability of the use of occupancy of the property for any particular purpose, nor as to the square footage of the property or any improvements.

Purchasers expressly waives any and all warranties, expressed or implied, against hidden or latent defects, as provided by the Louisiana Civil Code, specifically including any right purchasers may have to seek redhibition or rescission of this sale and/or to seek quanti minoris or a reduction of the purchase price or the return of any part thereof. These waivers and stipulations shall survive after the delivery of the title at the closing.

PURCHASERS ACKNOWLEDGE THAT THIS WAIVER OF WARRANTY AND "AS-IS" CLAUSE HAS BEEN EXPLAINED TO PURCHASERS AND IS UNDERSTOOD BY PURCHASERS.

PURCHASER

PURCHASER

TO HAVE AND TO HOLD, the said described property herein conveyed unto the said Purchasers, and Purchasers heirs and assigns forever.

THIS SALE IS MADE AND ACCEPTED, for and in consideration of the price and sum of **NINETY THOUSAND AND 00/100 (\$90,000.00) DOLLARS**, in part payment whereof that said Purchasers have presently paid to Seller, the sum of **ZERO (\$0.00) DOLLARS**; and for the **balance** of the said purchase price, to-wit: the sum of **NINETY THOUSAND AND 00/100 (\$90,000.00) DOLLARS**, said Purchasers have made and executed a Promissory Note, dated November 6, 2014, payable to the order of order of _____ at _____, or a place to be determined, the full sum of the sum **NINETY THOUSAND AND 00/100 (\$90,000.00) DOLLARS**, bearing interest at the rate of **three and one-half (3.5%) percent, per annum**, from **June 1, 2015**, until paid, payable in **one hundred nineteen (119) equal consecutive monthly Principal and Interest installments of Seven Hundred and 00/100 (\$700.00) Dollars**, beginning **July 1, 2015**, and continuing on the first (1st) day of each succeeding month thereafter, with a **one hundred twentieth (120th) and final Principal and Interest, "Balloon payment" in the amount of Twenty Seven Thousand Nine Hundred Forty Eight and 30/100 (\$27,948.30) Dollars**, due **June 1, 2025**.

This note may be prepaid without penalty.

Said Notes after having been paraphrased "Ne Varietur" by the undersigned Notary to identify same herewith, has been handed over to said Mortgagee who hereby acknowledges the receipt thereof.

Payment: Purchaser/Mortgagor shall have a five (5) day grace period in making the monthly payment, if a monthly payment is more than then five (5) days late, maker shall pay a late charge of Five percent (5%) of the monthly payment, as a penalty. Purchaser/Mortgagor shall pay this late charge promptly, but only once on each late payment. If maker is more than thirty (30) days late in making a monthly payment, then purchaser/mortgagor shall be in default.

Attorney's Fees: In case it should become necessary to place the said note in the hands of an attorney-at-law for collection or to institute suit for the recovery of the amount of said note or any part thereof, the said Purchaser hereby binds and obligates himself to pay the fees of the attorney-at-law who may be employed for that purpose, which fees are hereby fixed at twenty (20%) percent, on the total amount due or sued for.

Insurance: Mortgagor hereby binds himself to keep the buildings on above described property constantly insured against the risk of loss, by fire, windstorm, flood, etc. Mortgagor agrees to maintain fire and extended coverage, liability insurance and flood insurance in the full amount of the above described mortgage note with a loss payable clause in favor of Mortgagee or any other holder or

holders of said note. In the event of Mortgagor's default with regard to said insurance, Mortgagor hereby authorizes said Mortgagee, or any future holder(s) of the said note, to cause said insurance to be effected at the then current rates; the amount of said premium to be added to the next month's principal payment due.

Taxes: Mortgagor further binds himself to pay punctually when due, all taxes and assessments which may be levied on said mortgaged property. In the event of Mortgagor's default in the payment of such taxes, Mortgagor hereby authorize said Mortgagee, or any future holder(s) of said note to pay same; the amount of said taxes to be added to the next month's principal payment due.

Security: In order to secure the full and punctual payment of the said note according to its terms and to secure the faithful performance of all of the obligations contained herein, and the reimbursement and/or payment of attorney's fees, taxes, assessments, premiums of insurance, costs, fines, late charges, and all advances and expenses whatsoever, a vendor's lien and privilege are hereby retained; and the said Purchaser/Mortgagor do, by these present, specially mortgage, affect, and hypothecate the above described property unto and in favor of the Seller/Mortgagee and any future holder of said note, the Purchaser/Mortgagor hereby confess judgment in favor of the present or any future holder of said note, for the full amount of the said promissory note or obligation, together with all interest, taxes, assessments, premiums of insurance, fines, attorney's fees, and all costs, late charges, advances and expenses whatsoever; and the said Purchaser/Mortgagor hereby binds and obligates themselves not to sell, alienate or encumber the said property or to permit or suffer it to be sold, alienated, or encumbered or deteriorated to the prejudice of this Act.

Remedies: In the event the Purchaser/Mortgagor should violate any of the conditions of this Act, or should fail to promptly perform any obligation hereunder, or fails for a period of thirty (30) days to make any payment due to the holder of the note under this Act or upon the application by the Mortgagor to be adjudicated a bankrupt, or the institution of involuntary bankruptcy proceedings against Mortgagor, the holder of the note may, at its option, without making a demand or putting the said Mortgagor in default, [demand for payment pursuant to Articles 2639 and 2721 of the La. Code of Civil Procedure and a putting in default being expressly waived] declare the entire balance due by the Mortgagor to the holder of the note immediately due, exigible and payable, together with interest, costs, attorney's fees, advances and all expenses and other charges, and to cause the property herein described, together with all the improvements thereon, to be seized and sold under executory or other process issued by a competent court, or said holder may proceed to the enforcement of his rights in any other manner provided by law, and the property may be sold with or without appraisalment to the highest bidder for cash.

Confession of Judgment: Mortgagor hereby confesses judgment in favor of the Mortgagee, or any future holder or holders of said note, up to the full amount of principal, interest and attorney's fees and for any sums that the Mortgagee may advance during the life of this mortgage for the payments of premiums of insurance, taxes and assessments or for the protection and preservation of its mortgage as authorized elsewhere in this act, and does by these present, consent, agree and stipulate that, in the event the Note or any installment of principal or interest thereon not being promptly and fully paid when the same becomes due and payable, or in the event of failure to comply with any of the obligations herein set forth, or the breach of this contract in any of its part by mortgagor, the Note shall, at the option of the holder, become due and payable, anything therein contained to the contrary notwithstanding, and it shall be lawful for the holder or holders of the Note, without making a demand and without notice or putting in default, the same being hereby expressly waived, to cause all and singular the property herein mortgaged to be seized and sold by executory process issued by a competent court or to proceed with enforcement of its mortgage in any other manner provided by law.

Assignment of Leases: Mortgagor herein and hereby assigns unto Mortgagee as security for the payment of the aforesaid Notes all of Mortgagor's right, title and interest in and to the rents, issues and profits accruing and to accrue and due and to become due and payable under and pursuant to all contracts of lease, rental and occupancy now in effect or hereafter entered into by Mortgagor and covering any portion of the Property hereinabove described and herein and hereby mortgaged. Unless and until default is made by Mortgagor in the payment of any installment of principal or interest in the Notes secured hereby or in the performance or observance of any of the terms, provisions or conditions of this Mortgage, or of the Note secured hereby, Mortgagor shall have the right to collect and receive the rentals accruing under such leases, rental and occupancies, but not in advance, and to enforce the covenants of said leases.

In the event of any default by Mortgagor in the payment of any installment of principal or interest on the Note secured hereby or in the performance or observation of any of the terms, provisions and conditions of this Mortgage, or of the Notes secured hereby, Mortgagee shall have and is hereby given the right to collect all the rents, issues and profits under or with respect to any and all leases, rentals and occupancies covering any portion or portions of the Property herein and hereby mortgaged, and to continue to do so until all obligations of the Mortgagor under this Mortgage and under the Notes secured hereby have been paid and discharged in full, and Mortgagor hereby makes, constitutes and appoints Mortgagee its attorney-in-fact, giving unto said attorney

irrevocable power, either in its own name or in the name of the Mortgagor, to take all necessary steps, by proceedings in court or otherwise to notify any and all lessees of this assignment and to collect all rentals, revenues, issues and profits, to cause the said premises to be vacated and, when vacant, to re-let such premises and to do all such things in such manner and on such terms as said Mortgagee may deem best. Mortgagee shall additionally be entitled to the judicial appointment of a receiver of rents at any time after any such default.

Mortgagor further agrees and stipulate that they will keep and will cause to be kept valid and unimpaired the assignment of rents and revenues hereinabove set forth and, to that end, shall execute at any future time or times, and as often as may be deemed necessary, on demand of Mortgagee, all such further instruments and/or assignments in such form and effect as may be deemed proper by Mortgagee to the better carrying out of the true intent and meaning of the assignments hereinabove set forth.

Keeper: Pursuant to Louisiana Revised Statutes 9:5136 et seq., Mortgagor hereby designates Mortgagee, or any employee, agent, or other person named by Mortgagee at the time any seizure of the Mortgaged Property is effected by Mortgagee, to serve as a Keeper of the Mortgaged Property pending the judicial sale thereof. The Keeper shall be entitled to reasonable compensation in an amount to be determined by the Court before which the proceedings are pending, and the payment of such fees shall be secured by this mortgage.

The failure of the holder of the note to exercise any of its privileges or options at any time shall not constitute a waiver of its rights to exercise the same at any other time.

Mortgagors declare that they do expressly waive and renounce in favor of the holder of the note any homestead exemption or claim thereto, under the Constitution and laws of this State with respect to the property herein mortgaged.

Taxes for the year 2014 are **NOT** being prorated between Seller and Purchaser. The Purchaser herein assumes responsibility for payment of property taxes for the year 2014 and Purchaser assumes responsibility for the payment of the property taxes thereafter.

The parties hereto take cognizance that no survey, nor title search or title examination have been made on the herein described property in connection with this Act and the parties do hereby relieve and release me, Notary from all and any liability in connection with any encroachments which might appear on such survey or title defects, liens, judgments or encumbrances which may have been revealed by a title search/title examination.

The masculine pronoun as used herein shall include the feminine; the singular shall include the plural.

THUS DONE AND PASSED, in my office in the Parish of Jefferson, State of Louisiana, on the 6th day of November, 2014, in the presence of the undersigned competent witnesses, who herewith sign their names with the said parties and me, Notary, after the reading of the whole.

WITNESSES: _____, LLC, Seller/Mortgagee

By: _____, Authorized Member/Manager

_____, Purchaser/Mortgagor

Purchaser/Mortgagor

RICHARD E. REGAN, NOTARY PUBLIC
Bar # 24197

PROMISSORY NOTE

\$90,000.00

Metairie, LA. _____, 2014

For value received, I, or we, in solido, promise to pay to the order of _____, LLC at _____, or a place to be determined, the full sum of the sum NINETY THOUSAND AND 00/100 (\$90,000.00) DOLLARS, bearing interest at the rate of three and one-half (3.5%) percent, per annum, from June 1, 2015, until paid, payable in one hundred nineteen (119) equal consecutive monthly Principal and Interest installments of Seven Hundred and 00/100 (\$700.00) Dollars, beginning July 1, 2015, and continuing on the first (1st) day of each succeeding month thereafter, with a one hundred twentieth (120th) and final Principal and Interest, "Balloon payment" in the amount of Twenty Seven Thousand Nine Hundred Forty Eight and 30/100 (\$27,948.30) Dollars, due June 1, 2025.

This note may be prepaid without penalty.

Mortgagor shall have a five (5) day grace period in making payments and if a payment is more than five days late, then mortgagor shall pay a late charge of five (5%) percent of the amount due as a penalty. If mortgagor is more than thirty (30) days late in making a payment, then purchaser/mortgagor shall be in default.

In the event it ever becomes necessary to place this note in the hands of an attorney for collection or suit, the makers, endorsers, guarantors and sureties agree, in solido, to pay all attorneys' fees incurred in the collection of this note, or any portion hereof, including interest, which fees are hereby fixed at twenty (20%) per cent of the amount to be collected.

Failure to pay any installment of principal due on this note as herein provided or a default in the performance of the terms and conditions of any mortgage securing this note, shall render, at the option of the holder hereof, all remaining installments at once due and exigible without putting into default.

The maker of this note hereby waives presentation for payment, demand, notice of nonpayment and protest, all pleas of division and discussion, and consent to any and all extensions of payment.

"NE VARIETUR"
IN CONFORMITY WITH AND ACT
OF CREDIT SALE PASSED BEFORE ME
THIS ____ DAY OF _____, 2014.
METAIRIE, LA.

RICHARD E. REGAN – NOTARY PUBLIC