

# CREDIT DEED

**STATE OF LOUISIANA** }

Parish of \_\_\_\_\_ }

BE IT KNOWN, that this day before me, the undersigned authority, a Notary Public in and for said Parish and State, duly commissioned and sworn, and in the presence of the undersigned witnesses, came and appeared

resident of \_\_\_\_\_ Parish, Louisiana, who declared that \_\_\_\_\_ do \_\_\_\_\_ by these presents GRANT, BARGAIN, SELL, CONVEY, AND DELIVER, with full guarantee of title, and with complete transfer and subrogation of all rights and actions of warranty against all former proprietors of the property herein conveyed, together with all rights of prescription, whether acquisitive or liberative, to which said vendor may be entitled, unto

resident of \_\_\_\_\_ Parish, Louisiana, the following described property, to-wit:

TO HAVE AND TO HOLD said described property unto said purchaser , heirs and assigns forever.

This sale is made for the consideration of the sum of

( \$ ) DOLLARS, payable as follows:

( \$ ) DOLLARS

cash in hand paid, the receipt of which is hereby acknowledged, and the balance in one note of said purchaser , dated with this act, payable to the order of the maker , and by endorsed in blank. Said note for \$ , on which the signers, makers, endorsers, guarantors, and sureties are liable in solido, bears interest at the rate of per cent. ( %) per annum from date until paid, the principal and interest due on said note being payable in the following manner:

In consecutive monthly installments of

( \$ ) DOLLARS per month, the first monthly installment being due and payable on the day of , and the remaining installments coming due, one each, on

the same day of each subsequent and successive calendar month thereafter, and so continuing until said note is paid in full. The amount of each monthly installment shall be applied and credited first to the accrued interest then due on the total unpaid principal balance, and the remainder of the installment shall be applied to reduction of the unpaid principal balance.

Said note has been paraphrased "NE VARIETUR" of this date by me, Notary, to identify it herewith.

Purchaser bind sel to keep the buildings and improvements now existing or hereafter erected on the property herein conveyed insured for a sum not less than

( \$ ) DOLLARS, against loss by fire and other hazards protected by extended coverage insurance, loss, if any, payable to the holder of said note as his interest may appear. Any insurance proceeds may be applied by said holder at his option either to reduction of the aforesaid note, or restoration or repair of the property damaged.

The said Purchaser do consent, agree and stipulate that in the event any ( )

monthly installment on said note not promptly paid in full when due, or in the event that taxes and assessments on the mortgaged property are not paid before delinquency, or in the event insurance is not maintained as above provided, or in the event the owner of the above described property should become insolvent, or file any petition seeking relief under the bankruptcy laws of the United States, or proceedings be instituted against him to put him in involuntary bankruptcy, or in case of his death, or if foreclosure proceedings are brought against the property above described on any other mortgage or lien, or said property is seized under any writ of process issued by any Court, then, and in each or any of said events, the aforesaid note shall at holder's option, and without any notice or putting in default, immediately mature, and all unpaid installments and the entire unpaid amount owed on said note shall become immediately due and collectible.

And in order to secure the payment of said note, interest, and all costs, including ten (10) per cent. attorney's fees on the amount due if said note is placed in the hands of an attorney-at-law for collection, or suit, a special mortgage and vendor's privilege is hereby stipulated on said property sold in favor of said vendor, or any future holder of said

note, said purchaser agreeing not to alienate, deteriorate or encumber said property to the prejudice of the mortgage, which shall import confession of judgment and waive the benefit of appraisalment.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respective heirs, executors, administrators, successors, transferees, and assigns of the parties hereto. Whenever used, and whenever the context of this instrument permits or requires, the singular number shall include the plural, the plural the singular, and the use of any gender shall include all genders.

The certificate of mortgage is hereby waived by the parties, and evidence of the payment of taxes produced.

The vendee takes cognizance of all past due and/or current year's taxes and agrees to pay the same.

Thus done and passed in said Parish, in the presence of the two undersigned competent witnesses, and me, Notary Public, on this the \_\_\_\_\_ day of

(        ).

ATTEST:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Notary Public