

February 4, 2020

**VIA FEDERAL EXPRESS**

FDIC  
DRR Customer Service  
1601 Bryan Street  
Dallas, TX 75201-3479  
(888)206-4662

Re: **Lien Release for First NBC Bank – FDIC #58302**  
**Borrower: Lycee Francais de la Nouvelle Orleans, Inc.**  
**Loan Number: 1000133688**  
Collateral Property: 1619 Leonidas Street, New Orleans, Louisiana 70128  
Our File No. 7135.1

Dear Sir:

Referenced loan was paid in full on September 15, 2015. Enclosed are the following documents required by FDIC in order to obtain a lien release:

1. Confirmation FDIC has the authority to assist with a lien release;
2. Copy of Paid Promissory Note sent by First NBC Bank;
3. Copy of First NBC Bank loan statement showing date loan paid;
4. Copy of recorded Multiple Indebtedness Mortgage in favor of First NBC Bank;
5. Copy of recorded Assignment of Leases and Rents in favor of First NBC Bank;
6. Uniform Request and Cancellation Affidavit for Mortgage recorded in MIN 1186935; and
7. Uniform Request and Cancellation Affidavit for Assignment of Leases and Rents recorded in MIN 1186936;
8. Prepaid federal express envelope for delivery of executed lien releases.

If you have any questions or need additional documentation, please do not hesitate to contact our office (504)582-1199.

Very truly yours,



Lizette Castillo  
Paralegal

Enclosures

00383174-1

ORIGIN: NEMA (504) 582-1271  
LIZETTE CASTILLO  
201 ST. CHARLES AVENUE  
SUITE 3201  
NEW ORLEANS, LA 70170  
UNITED STATES US

SHIP DATE: 05FEB20  
ACTWGT: 1.00 LB  
CAD: 104034654/NET 4220  
BILL SENDER

TO **DRR CUSTOMER SERVICE**  
**FDIC**  
**1601 BRYAN STREET**  
**DALLAS TX 75201**  
(888) 206-4662  
INV  
PO  
DEPT  
REF 7135 1

56BJ2Q49E/FE4A

TRK# 7776 9584 2564  
0201

THU - 06 FEB 10:30A  
PRIORITY OVERNIGHT

**XH KIPA**  
TX-US **DFW**  
75201







- After printing this label:
1. Use the 'Print' button on this page to print your label to your laser or inkjet printer.
  2. Fold the printed page along the horizontal line.
  3. Place label in shipping pouch and affix it to your shipment so that the barcode portion of the label can be read and scanned.

**Warning:** Use only the printed original label for shipping. Using a photocopy of this label for shipping purposes is fraudulent and could result in additional billing charges, along with the cancellation of your FedEx account number.

Use of this system constitutes your agreement to the service conditions in the current FedEx Service Guide, available on [fedex.com](https://www.fedex.com). FedEx will not be responsible for any claim in excess of \$100 per package, whether the result of loss, damage, delay, non-delivery, misdelivery, or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim. Limitations found in the current FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental, consequential, or special is limited to the greater of \$100 or the authorized declared value. Recovery cannot exceed actual documented loss. Maximum for items of extraordinary value is \$1,000, e.g. jewelry, precious metals, negotiable instruments and other items listed in our Service Guide. Written claims must be filed within strict time limits, see current FedEx Service Guide.

**First NBC Bank (FDIC # 58302)**

Inactive as of April 28, 2017

**Acquired with government assistance**

Data as of: January 27, 2020

First NBC Bank is no longer doing business under that name because it has been acquired with government assistance. See the successor institution, Hancock Whitney Bank (FDIC #: 12441)

|  |   |
|--|---|
| FDIC Certificate#:                     | 58302   |
| Headquarters:                          | 210 Baronne Street<br>New Orleans, LA 70112<br>Orleans County |
| Established:                           | May 19, 2006  |
| Insured:                               | May 19, 2006  |
| Bank Charter Class:                    | Non-member of the Federal Reserve System                      |
| Contact the FDIC about:                |   |
| First NBC Bank or Hancock Whitney Bank |   |

- Locations
- History
- Identifications
- Financials
- Other Names / Websites

Location information is not available for inactive or renamed banks



June 27, 2016

Lycee Francais De La Nouvelle Orleans, Inc.  
5401 S. Claiborne Avenue  
New Orleans, LA 70125-4997

Re: Loan #XXXXXX33688

Dear Sir/Madam,

We have enclosed your paid Promissory Note for your loan that was paid out as of June 8, 2016.

If you have any questions, please contact your account officer or the Loan Operations Department at (504) 252-4150.

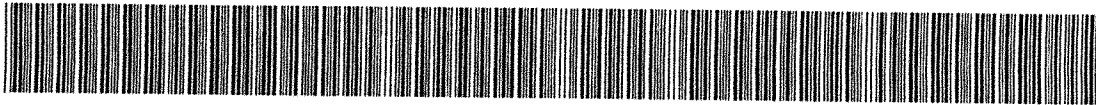
Thank you for choosing First NBC Bank for your banking needs.

Sincerely,

A handwritten signature in cursive script that reads "Margaret Starwalt".

Margaret Starwalt  
First NBC Bank  
Loan Operations Department

Enclosure (1)



\*0000001000133688%LAA1465%0955%05042015%800502031\*

## PROMISSORY NOTE

| Principal  | Loan Date  | Maturity   | Loan No    | Call / Coll | Account | Officer | Initials |
|--|------------|------------|------------|-------------|---------|---------|----------|
| \$800,000.00   | 05-04-2015 | 05-03-2016 | 1000133688 |             | LAA1465 | ***     |          |
| References in the boxes above are for Lender's use only and do not limit the applicability of this document to any particular loan or item.<br>Any item above containing "****" has been omitted due to text length limitations. |            |            |            |             |         |         |          |

**Borrower:** LYCEE FRANCAIS DE LA NOUVELLE ORLEANS,  
INC.  
5401 S CLAIBORNE AVE  
NEW ORLEANS, LA 70125-0000

**Lender:** FIRST NBC BANK  
CARONDELET OFFICE  
233 CARONDELET STREET  
NEW ORLEANS, LA 70130

**Principal Amount: \$800,000.00**

**Date of Note: May 4, 2015**

**PROMISE TO PAY.** LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC. ("Borrower") promises to pay to the order of FIRST NBC BANK ("Lender"), in lawful money of the United States of America the sum of Eight Hundred Thousand & 00/100 Dollars (U.S. \$800,000.00) or such other or lesser amounts as may be reflected from time to time on Lender's books and records as evidencing the aggregate unpaid principal balance of loan advances made to Borrower on a multiple advance basis as provided herein, together with simple interest assessed on a variable rate basis as provided in the "VARIABLE INTEREST RATE" paragraph, with interest being assessed on the unpaid principal balance of this Note as outstanding from time to time, commencing on May 4, 2015, and continuing until this Note is paid in full.

**MULTIPLE ADVANCE LOAN.** This Note contemplates multiple loan advances. Once the total amount of principal has been advanced under this Note, Borrower will not be entitled to further loan advances. Advances under this Note may be requested either orally or in writing by Borrower or as provided in this paragraph. Lender may, but need not, require that all oral requests be confirmed in writing. All communications, instructions, or directions by telephone or otherwise to Lender are to be directed to Lender's office shown above. The following person or persons are authorized to request advances and authorize payments under the multiple advance loan until Lender receives from Borrower, at Lender's address shown above, written notice of revocation of such authority: KEITH BARTLETT, CEO/Executive Director of LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC. Borrower agrees to be liable for all sums either: (A) advanced in accordance with the instructions of an authorized person or (B) credited to any of Borrower's deposit accounts with Lender. The unpaid principal balance owing on this Note at any time may be evidenced by endorsements on this Note or by Lender's internal records, including daily computer print-outs.

**PAYMENT.** Borrower will pay this loan in full immediately upon Lender's demand. If no demand is made, Borrower will pay this loan in one payment of all outstanding principal plus all accrued unpaid interest on May 3, 2016. In addition, Borrower will pay regular monthly payments of all accrued unpaid interest due as of each payment date, beginning June 3, 2015, with all subsequent interest payments to be due on the same day of each month after that until this Note is paid in full. Unless otherwise agreed or required by applicable law, payments will be applied first to any accrued unpaid interest; then to principal; then to any late charges; and then to any unpaid collection costs. Borrower will pay Lender at Lender's address shown above or at such other place as Lender may designate in writing. All payments must be made in U.S. dollars and must be received by Lender consistent with any written payment instructions provided by Lender. If a payment is made consistent with Lender's payment instructions but received after 5:00 PM CENTRAL TIME, Lender will credit Borrower's payment on the next business day.

**VARIABLE INTEREST RATE.** The interest rate on this Note is subject to change from time to time based on changes in an independent index which is the WALL STREET JOURNAL PRIME (the "Index"). The Index is not necessarily the lowest rate charged by Lender on its loans. If the Index becomes unavailable during the term of this loan, Lender may designate a substitute index after notifying Borrower. Lender will tell Borrower the current Index rate upon Borrower's request. The interest rate change will not occur more often than each DAY. Borrower understands that Lender may make loans based on other rates as well. The index currently is 3.250% per annum. Interest on the unpaid principal balance of this Note will be calculated as described in the "INTEREST CALCULATION METHOD" paragraph using a rate of 1.750 percentage points over the Index, adjusted if necessary for any minimum and maximum rate limitations described below, resulting in an initial rate of 5.000% per annum based on a year of 360 days. Under no circumstances will the interest rate on this Note be less than 5.000% per annum or more than the maximum rate allowed by applicable law.

**INTEREST CALCULATION METHOD.** Interest on this Note is computed on a 365/360 basis; that is, by applying the ratio of the interest rate over a year of 360 days, multiplied by the outstanding principal balance, multiplied by the actual number of days the principal balance is outstanding. All interest payable under this Note is computed using this method. This calculation method results in a higher effective interest rate than the numeric interest rate stated in this Note.

**PREPAYMENT.** Other than Borrower's obligation to pay any prepayment penalty, Borrower may prepay this Note in full at any time by paying the then unpaid principal balance of this Note, plus accrued simple interest and any unpaid late charges through date of prepayment. If Borrower prepays this Note in full, or if Lender accelerates payment, Borrower understands that, unless otherwise required by law, any prepaid fees or charges will not be subject to rebate and will be earned by Lender at the time this Note is signed. Early payments will not, unless agreed to by Lender in writing, relieve Borrower of Borrower's obligation to continue to make payments of accrued unpaid interest. Rather, early payments will reduce the principal balance due. Borrower agrees not to send Lender payments marked "paid in full", "without recourse", or similar language. If Borrower sends such a payment, Lender may accept it without losing any of Lender's rights under this Note, and Borrower will remain obligated to pay any further amount owed to Lender. All written communications concerning disputed amounts, including any check or other payment instrument that indicates that the payment constitutes "payment in full" of the amount owed or that is tendered with other conditions or limitations or as full satisfaction of a disputed amount must be mailed or delivered to: FIRST NBC BANK, CARONDELET OFFICE, 233 CARONDELET STREET, NEW ORLEANS, LA 70130.

**LATE CHARGE.** If Borrower fails to pay any payment under this Note in full within 10 days of when due, Borrower agrees to pay Lender a late payment fee in an amount equal to 10.000% of the unpaid portion of the regularly scheduled payment with a maximum of \$250.00. Late charges will not be assessed following declaration of default and acceleration of the maturity of this Note.

**INTEREST AFTER DEFAULT.** If Lender declares this Note to be in default, Lender has the right prospectively to adjust and fix the simple interest rate under this Note until this Note is paid in full, as follows: (A) If the original principal amount of this Note is \$250,000 or less, the fixed default interest rate shall be equal to eighteen (18%) percent per annum based on a year of 360 days, or three (3%) percent per annum in excess of the interest rate under this Note, whichever is greater. (B) If the original principal amount of this Note is more than \$250,000, the fixed default interest rate shall be equal to twenty-one (21%) percent per annum based on a year of 360 days, or three (3%) percent per annum in excess of the interest rate under this Note at the time of default, whichever is greater.

**DEFAULT.** Each of the following shall constitute an event of default ("Event of Default") under this Note:

**Default Under Loan Agreement.** If an event of default occurs or exists under the terms of Borrower's Loan Agreement in favor of Lender.

**Payment Default.** Borrower fails to make any payment when due under this Note.

Note or the related documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

**Material Adverse Change.** Should any material adverse change occur in the financial condition of Borrower or any guarantor of this Note or should any material discrepancy exist between the financial statements submitted by Borrower or any guarantor and the actual financial condition of Borrower or such guarantor.

**Insecurity.** Lender in good faith believes itself insecure with regard to repayment of this Note.

**LENDER'S RIGHTS UPON DEFAULT.** Should any one or more default events occur or exist under this Note as provided above, Lender shall have the right, at Lender's sole option, to declare formally this Note to be in default and to accelerate the maturity and insist upon immediate payment in full of the unpaid principal balance then outstanding under this Note, plus accrued interest, together with reasonable attorneys' fees, costs, expenses and other fees and charges as provided herein. Lender shall have the further right, again at Lender's sole option, to declare formal default and to accelerate the maturity and to insist upon immediate payment in full of each and every other loan, extension of credit, debt, liability and/or obligation of every nature and kind that Borrower may then owe to Lender, whether direct or indirect or by way of assignment, and whether absolute or contingent, liquidated or unliquidated, voluntary or involuntary, determined or undetermined, secured or unsecured, whether Borrower is obligated alone or with others on a "solidary" or "joint and several" basis, as a principal obligor or otherwise, all without further notice or demand, unless Lender shall otherwise elect.

**ATTORNEYS' FEES; EXPENSES.** If Lender refers this Note to an attorney for collection, or files suit against Borrower to collect this Note, or if Borrower files for bankruptcy or other relief from creditors, Borrower agrees to pay Lender's reasonable attorneys' fees in an amount not exceeding 25.000% of the principal balance due on the loan.

**GOVERNING LAW.** This Note will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Louisiana without regard to its conflicts of law provisions. This Note has been accepted by Lender in the State of Louisiana.

**RETURNED ITEM CHARGE.** In the event that Borrower makes any payment under this Note by check or electronic payment and Borrower's check or electronic payment is returned to Lender unpaid for any reason, Borrower agrees to pay Lender a returned item charge in an amount of \$25.00 or 5.000% of the dishonored item (whether check or electronic payment), whichever is greater.

**DEPOSIT ACCOUNTS.** As collateral security for repayment of this Note and all renewals and extensions, as well as to secure any and all other loans, notes, indebtedness and obligations that Borrower may now and in the future owe to Lender or incur in Lender's favor, whether direct or indirect, absolute or contingent, due or to become due, of any nature and kind whatsoever (with the exception of any indebtedness under a consumer credit card account), and to the extent permitted by law, Borrower is granting Lender a continuing security interest in any and all funds that Borrower may now and in the future have on deposit with Lender or in certificates of deposit or other deposit accounts as to which Borrower is an account holder (with the exception of IRA, pension, and other tax-deferred deposits). Borrower further agrees that, to the extent permitted by law, Lender may at any time apply any funds that Borrower may have on deposit with Lender or in certificates of deposit or other deposit accounts as to which Borrower is an account holder against the unpaid balance of this Note and any and all other present and future indebtedness and obligations that Borrower may then owe to Lender, in principal, interest, fees, costs, expenses, and reasonable attorneys' fees.

**COLLATERAL.** This Note is secured by Real Estate Collateral. In particular, this Note is secured by a Multiple Indebtedness Mortgage dated May 4, 2015, to Lender on real property located in ORLEANS Parish, State of Louisiana; and an Assignment of All Rents to Lender on real property located in ORLEANS Parish, State of Louisiana. Collateral securing other loans with Lender may also secure this Note as the result of cross-collateralization.

**FINANCIAL STATEMENTS.** Borrower agrees to provide Lender with such financial statements and other related information at such frequencies and in such detail as Lender may reasonably request.

**ADVANCE.** Advances under the loan are subject to inspections by an inspector acceptable to the Lender.

**WAIVERS.** Borrower and each guarantor of this Note hereby waive demand, presentment for payment, protest, notice of protest and notice of nonpayment, and all pleas of division and discussion, and severally agree that their obligations and liabilities to Lender hereunder shall be on a "solidary" or "joint and several" basis. Borrower and each guarantor further severally agree that discharge or release of any party who is or may be liable to Lender for the indebtedness represented hereby, or the release of any collateral directly or indirectly securing repayment hereof, shall not have the effect of releasing any other party or parties, who shall remain liable to Lender, or of releasing any other collateral that is not expressly released by Lender. Borrower and each guarantor additionally agree that Lender's acceptance of payment other than in accordance with the terms of this Note, or Lender's subsequent agreement to extend or modify such repayment terms, or Lender's failure or delay in exercising any rights or remedies granted to Lender, shall likewise not have the effect of releasing Borrower or any other party or parties from their respective obligations to Lender, or of releasing any collateral that directly or indirectly secures repayment hereof. In addition, any failure or delay on the part of Lender to exercise any of the rights and remedies granted to Lender shall not have the effect of waiving any of Lender's rights and remedies. Any partial exercise of any rights and/or remedies granted to Lender shall furthermore not be construed as a waiver of any other rights and remedies; it being Borrower's intent and agreement that Lender's rights and remedies shall be cumulative in nature. Borrower and each guarantor further agree that, should any default event occur or exist under this Note, any waiver or forbearance on the part of Lender to pursue the rights and remedies available to Lender, shall be binding upon Lender only to the extent that Lender's specifically agrees to any such waiver or forbearance in writing. A waiver or forbearance on the part of Lender as to one default event shall not be construed as a waiver or forbearance as to any other default. Borrower and each guarantor of this Note further agree that any late charges provided for under this Note will not be charges for deferral of time for payment and will not and are not intended to compensate Lender's for a grace or cure period, and no such deferral, grace or cure period has or will be granted to Borrower in return for the imposition of any late charge. Borrower recognizes that Borrower's failure to make timely payment of amounts due under this Note will result in damages to Lender, including but not limited to Lender's loss of the use of amounts due, and Borrower agrees that any late charges imposed by Lender hereunder will represent reasonable compensation to Lender for such damages. Failure to pay in full any installment or payment timely when due under this Note, whether or not a late charge is assessed, will remain and shall constitute an Event of Default hereunder.

**SUCCESSORS AND ASSIGNS LIABLE.** Borrower's and each guarantor's obligations and agreements under this Note shall be binding upon Borrower's and each guarantor's respective successors, heirs, legatees, devisees, administrators, executors and assigns. The rights and remedies granted to Lender under this Note shall inure to the benefit of Lender's successors and assigns, as well as to any subsequent holder or holders of this Note.

**CAPTION HEADINGS.** Caption headings in this Note are for convenience purposes only and are not to be used to interpret or define the provisions of this Note.

**SEVERABILITY.** If any provision of this Note is held to be invalid, illegal or unenforceable by any court, that provision shall be deleted from this Note and the balance of this Note shall be interpreted as if the deleted provision never existed.

**SUCCESSOR INTERESTS.** The terms of this Note shall be binding upon Borrower, and upon Borrower's successors, heirs, legatees, devisees, administrators, executors and assigns, and shall inure to the benefit of Lender and its successors and assigns.

**APPLICABLE LENDING LAW.** To the extent not preempted by federal law, this business or commercial loan is being made under the terms and provisions of La. R.S. 9:3509, et seq.

9/16/2015 - 4:42 PM



1000133688 L

Messages: Credit Line AFT C

|                  |            |
|------------------|------------|
| Current balance  | .00        |
| Original balance | 800,000.00 |

[VIEW IMAGE](#)  [PRINT IMAGE](#) 

TRANSACTION SET 01

The upper portion of the screen contains the customer's short name, account number, original amount of the loan, current balance of the loan, payment amount, and next payment date. In addition to these fields, a "Control" field is present. It is used to perform some search operations explained below. There is also the option to View or Print at the top right hand side of the screen if Image is active.

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- > REDISPLAY
- > RATE/STAT CHANGE
- > SCAN FORWARD
- > SCAN BACKWARD
- > LIP DETAIL
- > ESCROW ONLY
- > SHADOW
- > DSP SERIAL NUMBER
- > TOP
- > BOTTOM
- > EFT
- > DETAIL
- > REVERSALS
- > TRAIL CODES
- > UNIT NUMBER

| Posted  | Effective | Due On   | Src | TIC   | DOC | ATI | Amount     | Balance    |
|---------|-----------|----------|-----|-------|-----|-----|------------|------------|
| 5/04/15 | 5/04/15   |          | G   | 00089 | C   | N   | .00        | .00        |
| 6/02/15 | 5/11/15   | 6/03/15  | M   | 00062 | D   | N   | 250.00     | .00        |
| 6/02/15 | 5/04/15   | 6/03/15  | G   | 00921 | D   | A   | 1,806.35   | .00        |
| 6/02/15 | 5/04/15   | 6/03/15  | M   | 00091 | D   | P   | 448,474.20 | 448,474.20 |
| 6/15/15 | 6/15/15   | 6/03/15  | G   | 00004 | D   | LA  | 186.86     | 448,474.20 |
| 6/18/15 | 6/18/15   | 6/03/15  | C   | 00010 | C   | Q   | 2,055.49   | 448,474.20 |
| 7/07/15 | 7/07/15   | 7/03/15  | C   | 00010 | C   | Q   | 1,868.65   | 448,474.20 |
| 8/03/15 | 8/03/15   | 8/03/15  | F   | 00341 | C   | Q   | 1,930.93   | 448,474.20 |
| 8/18/15 | 8/18/15   | 9/03/15  | C   | 00091 | D   | P   | 43,781.50  | 492,255.70 |
| 9/03/15 | 9/03/15   | 9/03/15  | F   | 00341 | C   | Q   | 2,028.22   | 492,255.70 |
| 9/15/15 | 9/15/15   | 10/03/15 | C   | 00021 | C   | P   | 492,255.70 | .00        |

[Previous](#) 

```
PREVIOUS <  SUBMIT >  EXIT
```

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# SHUTTLAKE

Paid balance



Deposit Inquiry For

LYCEE FRANCAIS DE LA NOUVELLE



110054487

PREVIOUS &lt; | SUBMIT &gt; | EXIT X

SPECIAL MESSAGES &gt;

MESSAGE PAGE 1 1

## PAGE FUNCTIONS

- > BALANCE INQUIRY
- > REDISPLAY
- > SCAN FORWARD
- > SCAN BACKWARDS
- > PRIOR BALANCE
- > EFT
- > TOP
- > BOTTOM
- > EOI
- > RETAIL
- > TRANSACTION SET
- > CHECKS

Deposits - Special Instructions Messages All Dr

Last statement balance / date 2,309,041.61 / Monday, August 31 2015  
Current balance 1,572,029.85 Statement cycle 30

POSITION

VIEW IMAGE | PRINT IMAGE

TRANSACTION SET

| Posted  | Check  | Doc | TCN | Debit      | Credit   | Balance      |
|---------|--------|-----|-----|------------|----------|--------------|
| 9/14/15 | 5072 P |     | 092 | 4,083.75   |          | 2,093,842.86 |
| 9/15/15 | C      |     | 163 |            | 145.00   | 2,093,987.86 |
| 9/15/15 |        |     | 060 | 452,255.70 |          | 1,601,732.16 |
| 9/15/15 | 5037 P |     | 092 | 773.76     |          | 1,600,958.38 |
| 9/15/15 | 5040 P |     | 092 | 23,500.49  |          | 1,577,457.89 |
| 9/16/15 | C      |     | 980 | 11.54      |          | 1,577,446.35 |
| 9/16/15 | C      |     | 920 |            | 355.00   | 1,577,801.35 |
| 9/16/15 | C      |     | 920 |            | 1,783.26 | 1,579,584.61 |
| 9/16/15 | C      |     | 920 |            | 80.00    | 1,579,664.61 |
| 9/16/15 | 5066 P |     | 980 | 2,384.12   |          | 1,577,300.49 |
| 9/16/15 | 5069 P |     | 980 | 1,129.90   |          | 1,576,170.59 |
| 9/16/15 | 5070 P |     | 980 | 575.74     |          | 1,575,594.85 |
| 9/16/15 | 5073 P |     | 980 | 65.00      |          | 1,575,529.85 |
| 9/16/15 | 5020 P |     | 980 | 3,500.00   |          | 1,572,029.85 |

Previous

PREVIOUS &lt; | SUBMIT &gt; | EXIT X



Silverlake Browser Interface

First NBC Bank

About | Client Portal | NetForum | Website | Help Desk | Home

9/16/2015 -- 4:42 PM

PRINT FORM

PRINT SERIES FORM

VIEW MESSAGES

Loan Inquiry For: LAA1466  
LYCEE FRANCAIS DE LA NOUVELLE

1000133688 L  
COMM RE CONSTR/LAND

PREVIOUS <   SUBMIT >   EXIT X

SPECIAL MESSAGES. >

PAGE FUNCTIONS

Functions   Expanded

> ADDL FUNCTIONS

> REGULAR / CR LINE

> SWEEP INQUIRY

> HISTORY

> ADDRESS

> MESSAGES

> MAINTENANCE

> RELATIONSHIPS

> ALT PMT SCHEDULE

> ESCROW/INSURANCE

> MORE FUNCTIONS

Messages   Credit Line   AFT Cr

Customer Profile   Account Information   Payment   Interest Information   Bank Internal   Reporting

|                            |            |                    |            |
|----------------------------|------------|--------------------|------------|
| Current balance            | .00        | Branch number      | 014        |
| Late charges due           |            | Loan term / code   | 12   M     |
| Other charges              | .00        | Date of loan setup | 6/02/15    |
| Officer                    | JGC        | J CELESTIN         |            |
| Sales Associate            | JGC        | JEAN CELESTIN      |            |
| Maturity information       |            |                    |            |
| Maturity date              | 5/03/15    | Maturity grace     | 0          |
| Maturity rate              | 0.000000%  |                    |            |
| Credit information         |            |                    |            |
| Credit limit               | 800,000.00 | Available credit   | 387,744.30 |
| Payoff summary information |            |                    |            |
| Current payoff             | 820.43     | Payoff good thro   | 9/16/15    |
| Next period payoff         | .00        | Payoff pending     | No         |
|                            |            | Date paid off      | 0/00/00    |
| Charge off date            | 0/00/00    | Charge off amount  |            |

PREVIOUS <   SUBMIT >   EXIT X

The loan type description comes from the loan type parameter file.

If the account is using an alternate address the letters "ALT" will appear after the zip code line in the address information for the customer.

If the account is using a seasonal address the letters "SEA" will appear after the zip code line in the address information for the customer.

[Learn more >](#)

export

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SILVERLAKE  
SYSTEM

Available to Draw

**BAYOUTITLE, INC.**  
1820 Belle Chasse Hwy  
Suite 205  
Gretna, LA 70056

P (504) 393-0315 F (504) 393-0330

075B28



\*0000001000133688%LAA1465%1290%05042015%800502031\*

**MULTIPLE INDEBTEDNESS MORTGAGE**

**Mortgagor:** LYCEE FRANCAIS DE LA  
NOUVELLE ORLEANS, INC.  
5401 S CLAIBORNE AVE  
NEW ORLEANS, LA  
70125-0000

**Mortgagee:** FIRST NBC BANK  
CARONDELET OFFICE  
233 CARONDELET STREET  
NEW ORLEANS, LA 70130

**MULTIPLE INDEBTEDNESS MORTGAGE**

**UNITED STATES OF  
AMERICA**

**BY: LYCEE FRANCAIS DE LA NOUVELLE  
ORLEANS, INC.**

**STATE OF LOUISIANA  
PARISH OF  
JEFFERSON**

**IN FAVOR OF:**

**FIRST NBC BANK**

**And Any Future Holder or Holders**

**BE IT KNOWN, that on May 4, 2015;**

**BEFORE ME, the undersigned Notary Public, and in the presence of the undersigned  
competent witnesses;**

**PERSONALLY CAME AND APPEARED:**

**SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART THEREOF;**

**WHO DECLARED THAT:**

**TERMS AND CONDITIONS:**

**INDEBTEDNESS.** The word "Indebtedness" as used in this Mortgage means individually, collectively and interchangeably any and all present and future loans, advances, and/or other extensions of credit obtained and/or to be obtained by Mortgagor from Mortgagee, as well as Mortgagee's successors and assigns, from time to time, one or more times, now and in the future, under a certain commercial loan agreement dated May 4, 2015 and any and all promissory notes evidencing such present and/or future loans, advances, and/or other extensions of credit, including without limitation, a Note dated May 4, 2015, in the principal amount of \$800,000.00, from Mortgagor to Mortgagee, and any and all amendments thereto and/or substitutions therefor, and any and all renewals, extensions and refinancings thereof, as well as any and all other obligations, including, without limitation, Mortgagor's covenants and agreements in any present or future loan or credit agreement or any other agreement, document or instrument executed by Mortgagor and liabilities that Mortgagor may now and/or in the future owe to and/or incur in favor of Mortgagee, whether direct or indirect, or by way of assignment or purchase of a participation interest, and whether related or unrelated, or whether committed or purely discretionary, and whether absolute or contingent, liquidated or unliquidated, voluntary or involuntary, determined or undetermined, due or to become due, and whether now existing or hereafter arising, or otherwise secured or unsecured, whether Mortgagor is obligated alone or with others on a "solidary" or "joint and several" basis, as a principal obligor or as a surety, guarantor, or endorser, of every nature and kind whatsoever.



Hon. Dale N. Atkins  
CLERK OF CIVIL DISTRICT COURT  
INST #: 2015-18962 05/06/2015 10:28:09 AM  
TYPE: MIN 16 Pg(S)  
MIN#: 1186935

**MULTIPLE INDEBTEDNESS MORTGAGE**

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Notwithstanding any other provision of this Mortgage, the maximum amount of Indebtedness secured hereby shall be limited to \$50,000,000.00.

**GRANTING OF MORTGAGE.** And now, in order to secure the prompt and punctual payment and satisfaction of the Indebtedness, in principal, interest, costs, expenses, attorneys' fees and other fees and charges, and additionally to secure repayment of any and all Additional Advances that Mortgagee may make on behalf of Mortgagor as provided in this Mortgage, together with interest thereon, Mortgagor does by these presents specifically mortgage, affect and hypothecate unto and in favor of Mortgagee, any and all of Mortgagor's present and future rights, title and interest in and to the following described Property located in ORLEANS Parish, State of Louisiana:

The immovable (real) property specifically described as follows:

See EXHIBIT "A", which is attached to this Mortgage and made a part of this Mortgage as if fully set forth herein.

Together with any and all present and future buildings, constructions, component parts, improvements, attachments, appurtenances, fixtures, rights, ways, privileges, advantages, batture, and batture rights, servitudes and easements of every type and description, now and/or in the future relating to the Property, and any and all items and fixtures attached to and/or forming integral or component parts of the Property in accordance with the Louisiana Civil Code.

The Property or its address is commonly known as 1619 LEONIDAS STREET, NEW ORLEANS , LA 70118.

**MORTGAGE SECURING FUTURE INDEBTEDNESS.** This Mortgage has been executed by Mortgagor pursuant to Article 3298 of the Louisiana Civil Code for the purpose of securing Mortgagor's Indebtedness that may now be existing or that may arise in the future as provided herein, with the preferences and priorities provided under applicable Louisiana law. However, nothing under this Mortgage shall be construed as limiting the duration of this Mortgage or the purpose or purposes for which Mortgagor's Indebtedness may be requested or extended. Mortgagor's additional loans will automatically be secured by this Mortgage without the necessity that Mortgagor agrees or consents to such a result at the time additional loans are made and that the note or notes evidencing such additional loans reference the fact that such notes are secured by this Mortgage. Mortgagor understands that Mortgagor may not subsequently have a change of mind and insist that Mortgagor's additional loans not be secured by this Mortgage unless Mortgagee specifically agrees to such a request in writing.

**DURATION OF MORTGAGE.** This Mortgage will remain in effect until (A) all of the Indebtedness is fully paid and satisfied and there is no agreement or commitment to advance any additional Indebtedness; and (B) Mortgagor cancels this Mortgage by filing a written cancellation instrument signed by Mortgagee. When all of the indebtedness is fully paid and satisfied and there is no agreement or commitment to advance any additional indebtedness, Mortgagor may request Mortgagee to sign such a written cancellation instrument by writing Mortgagee at the above address or at such other address as Mortgagee may advise. Mortgagee may delay providing Mortgagor with such a mortgage cancellation instrument for a period of sixty (60) days following receipt of Mortgagor's written request, or such longer time as may be necessary for Mortgagee to verify that all conditions precedent for mortgage cancellation have been satisfied.

**PROHIBITIONS REGARDING PROPERTY.** So long as this Mortgage remains in effect, Mortgagor shall not, without the prior written consent of Mortgagee, sell, transfer, forego, assign, do anything or permit anything to be done that may in any way affect Mortgagee's security interests and rights in and to the mortgaged Property, or create or permit to exist any Encumbrance in or against any of the Property, in favor of any person other than Mortgagee.

**REPRESENTATIONS AND WARRANTIES CONCERNING THE PROPERTY.** Except as previously disclosed to Mortgagee in writing, Mortgagor represents and warrants that: (A) Mortgagor is and will continue to be the lawful owner of the Property; (B) Mortgagor has the right to mortgage the Property to Mortgagee; (C) as of the time this Mortgage is recorded, there are no Encumbrances affecting the Property; (D) the security rights and interest granted under this Mortgage will at no time become subordinate or junior to any security rights, interests, liens, or claims of, or in favor of, any person, firm, corporation, or other entity; and (E) this Mortgage is binding upon Mortgagor as well as Mortgagor's heirs, successors, legatees, administrators, executors, representatives and assigns, and is legally enforceable in accordance with its terms. The above representations and warranties, and all other representations and warranties contained in this Mortgage, are and will be continuing in nature and will remain in full force and

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effect until such time as this Mortgage is cancelled in the manner provided above.

**INSURANCE PROVISIONS.** The following insurance provisions are a part of this Mortgage:

**Required Insurance.** So long as this Mortgage remains in effect, Mortgagor shall, at its sole cost, keep and/or cause others, at their expense, to keep the Property constantly insured against loss by fire, by hazards included within the term "extended coverage," and by such other hazards (including flood insurance, where applicable) as may be required by Mortgagee. Such insurance shall be in an amount not less than the full replacement value of the Property, or such other amount or amounts as Mortgagee may require or approve in writing. Mortgagor shall further provide and maintain, at its sole cost and expense, comprehensive public liability insurance, naming both Mortgagor and Mortgagee as parties insured, protecting against claims for bodily injury, death and/or property damage arising out of the use, ownership, occupancy, possession, operation and condition of the Property, and further containing a broad form contractual liability endorsement covering Mortgagor's obligations to indemnify Mortgagee as provided hereunder. The Real Property is or will be located in an area designated by the Administrator of the Federal Emergency Management Agency as a special flood hazard area. Mortgagor agrees to obtain and maintain Federal Flood Insurance, if available, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Mortgagee, and to maintain such insurance for the term of the loan.

**Insurance Companies and Policies.** Mortgagor may purchase such insurance from any insurance company or broker that is acceptable to Mortgagee, provided that such approval may not be unreasonably withheld. All such insurance policies, including renewals and replacements, must also be in form and substance acceptable to Mortgagee, and must additionally contain a lender's loss payee endorsement in favor of Mortgagee, providing in part that (1) all proceeds and returned premiums under such policies of insurance will be paid directly to Mortgagee, and (2) no act or omission on the part of Mortgagor, or any of its directors, officers, agents, employees or representatives, nor breach of any warranty contained in such policies, shall affect the obligations of the insurer to pay the full amount of any loss to Mortgagee. Such policies of insurance must also contain a provision prohibiting cancellation, nonrenewal, or the alteration of such insurance without at least ten (10) days prior written notice to Mortgagee of such intended cancellation or alteration. Mortgagor agrees to provide Mortgagee with originals or certified copies of such policies of insurance. Mortgagor further agrees to promptly furnish Mortgagee with copies of all renewal notices and, if requested by Mortgagee, with copies of receipts for paid premiums. Mortgagor shall provide Mortgagee with originals or certified copies of all renewal or replacement policies of insurance no later than fifteen (15) days before any such existing policy or policies should expire. If Mortgagor's insurance policies and renewals are held by another person, Mortgagor agrees to supply original or certified copies of the same to Mortgagee within the time periods required above.

**Property Losses and Claims.** Mortgagor agrees to immediately notify Mortgagee in writing of any material casualty to or accident involving the Property, whether or not such casualty or loss is covered by insurance. Mortgagor further agrees to promptly notify Mortgagor's insurance company and to submit an appropriate claim and proof of claim to the insurance company in the event that any of the Property is lost, damaged, or destroyed as a result of an insured hazard. Mortgagee may submit such a claim and proof of claim to the insurance company on Mortgagor's behalf, should Mortgagor fail to do so promptly for any reason. Mortgagor hereby irrevocably appoints Mortgagee as its agent and attorney-in-fact, such agency being coupled with an interest, to make, settle and adjust claims under such policy or policies of insurance and to endorse the name of Mortgagor on any check or other item of payment for the proceeds thereof; it being understood, however, that unless one or more Events of Default exist under this Mortgage, Mortgagee will not settle or adjust any such claim without the prior approval of Mortgagor (which approval shall not be unreasonably withheld).

**Insurance Proceeds.** Mortgagee shall have the right to directly receive the proceeds of all insurance protecting the Property. In the event that Mortgagor should receive any such insurance proceeds, Mortgagor agrees to immediately turn over and to pay such proceeds directly to Mortgagee. All insurance proceeds may be applied, at Mortgagee's sole option and discretion, and in such a manner as Mortgagee may determine (after payment of all reasonable costs, expenses and attorney's fees necessarily paid or fees necessarily paid or incurred by Mortgagee in this connection), for the purpose of: (1) repairing or restoring the lost, damaged or destroyed Property; or (2) reducing the then outstanding balance of the

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Indebtedness and any Additional Advances that Mortgagee may have made on Mortgagor's behalf, together with interest thereon. Mortgagee's receipt of such insurance proceeds and the application of such proceeds as provided herein shall not, however, affect the lien of this Mortgage. Nothing under this section shall be deemed to excuse Mortgagor from its obligations to promptly repair, replace or restore any lost or damaged Property, whether or not the same may be covered by insurance, and whether or not such proceeds of insurance are available, and whether such proceeds are sufficient in amount to complete such repair, replacement or restoration to the satisfaction of Mortgagee. Furthermore, unless otherwise confirmed by Mortgagee in writing, the application or release of any insurance proceeds by Mortgagee shall not be deemed to cure or waive any Event of Default under this Mortgage.

**TAXES AND LIENS.** The following provisions relating to the taxes and liens on the Property are part of this Mortgage:

**Payment.** Mortgagor shall promptly pay or cause to be paid when due, all taxes, local and special assessments, and governmental and other charges, as well as all public and/or private utility charges, of every type and description, that may from time to time be imposed, assessed and levied against the mortgaged Property or against Mortgagor.

**POSSESSION AND MAINTENANCE OF THE PROPERTY.** Mortgagor agrees that Mortgagor's possession and use of the Property shall be governed by the following provisions:

**Use of Property.** Mortgagor shall not use the Property and shall not permit others to use the Property, for any purpose or purposes other than those previously disclosed to Mortgagee in writing, and in no event shall any of the Property be used in any manner that would damage, depreciate, or diminish its value, or that may result in a cancellation or termination of insurance coverage. Mortgagor additionally agrees not to do or to suffer to be done anything which may increase the risk of fire or other hazard to the Property or any part or parts thereof. Mortgagor shall not permit the Property, or any portion thereof, to be used by the public and others as may make possible a claim or claims of adverse usage, easement, servitude, right of way or habitation, or adverse possession by the public and others, or any implied, tacit or other dedication of the Property.

**Compliance with Applicable Laws and Regulations.** Mortgagor shall observe and abide by, and shall cause others to observe and abide by, all present and future laws, ordinances, orders, rules, regulations, restrictions, and requirements of all federal, state and municipal governments, courts, departments, commissions, boards, agencies, and officers, affecting the Property and its use.

Mortgagor shall further promptly perform and observe, and shall cause others to promptly perform and observe, all the terms, covenants and conditions of any requirements, instruments and agreements affecting the Property, non-compliance with which may adversely affect the priority of this Mortgage, or which may impose any duty or obligation upon Mortgagor, or upon any lessee or other occupant of the Property. Mortgagor shall further do and cause to be done all things necessary to preserve intact and unimpaired any and all easements, servitudes, appurtenances and other interests and rights in favor of, or constituting any portion of, the Property.

**Compliance With Environmental Laws.** Mortgagor represents and warrants to Mortgagee that: (1) During the period of Mortgagor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance by any person on, under, about or from the Property; (2) Mortgagor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Mortgagee in writing, (a) any breach or violation of any Environmental Laws, (b) any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any Hazardous Substance on, under, about or from the Property by any prior owners or occupants of the Property, or (c) any actual or threatened litigation or claims of any kind by any person relating to such matters; and (3) Except as previously disclosed to and acknowledged by Mortgagee in writing, (a) neither Mortgagor nor any tenant, contractor, agent or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of or release any Hazardous Substance on, under, about or from the Property; and (b) any such activity shall be conducted in compliance with all applicable federal, state, and local laws, regulations and ordinances, including without limitation all Environmental Laws. Mortgagor authorizes Mortgagee and its agents to enter upon the Property to make such inspections and tests, at Mortgagor's expense, as Mortgagee may deem appropriate to determine compliance of the Property with this section of the Mortgage. Any inspections or tests made by Mortgagee shall be for Mortgagee's purposes only and shall not be construed to create any

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responsibility or liability on the part of Mortgagee to Mortgagor or to any other person. The representations and warranties contained herein are based on Mortgagor's due diligence in investigating the Property for Hazardous Substances. Mortgagor hereby (1) releases and waives any future claims against Mortgagee for indemnity or contribution in the event Mortgagor becomes liable for cleanup or other costs under any such laws; and (2) agrees to indemnify, defend, and hold harmless Mortgagee against any and all claims, losses, liabilities, damages, penalties, and expenses which Mortgagee may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, disposal, release or threatened release occurring prior to Mortgagor's ownership or interest in the Property, whether or not the same was or should have been known to Mortgagor. The provisions of this section of the Mortgage, including the obligation to indemnify and defend, shall survive the payment of the Indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Mortgagee's acquisition of any interest in the Property, whether by foreclosure or otherwise.

**ERISA.** Mortgagor represents and warrants to Lender that the granting of this Mortgage and the consummation of any loan or loans or other transactions contemplated or secured hereby will not violate the provisions of, and will not constitute a prohibited transaction under the ERISA.

**Alterations.** Mortgagor shall not, without the prior written consent of Mortgagee, demolish, remove, construct, restore, add to or alter any building(s) or other improvements to or upon the Property, or any part or parts thereof, or consent to, or permit any such demolition, removal, construction, restoration, addition or alteration. Mortgagor shall further not, without the prior written consent of Mortgagee, remove or permit the removal of any present or future fixtures and other property forming part of the Property. Mortgagee may condition its consent to permit Mortgagor to demolish or to remove such improvements, fixtures and/or other property upon Mortgagor's agreement to replace the same with new improvements and/or fixtures of at least equal value then satisfactory to Mortgagee.

**Abandonment of Property.** Mortgagor shall not, nor shall Mortgagor permit others to abandon, commit waste, or destroy the Property, or any part or parts thereof.

**Repairs and Maintenance.** Mortgagor shall keep and maintain, and/or cause others to keep and maintain, the Property and the sidewalks and curbs adjoining the Property, in good order, repair and condition. Mortgagor shall further make and/or cause all necessary repairs to be made to the Property (including the repair and restoration of any portion of the Property that may have been damaged, lost or destroyed).

**ENCUMBRANCES.** The following provisions relating to Encumbrances on the Property are a part of this Mortgage:

**Prior Encumbrances.** To the extent applicable, Mortgagor shall fully and timely perform any and all of Mortgagor's obligations under any prior Encumbrances affecting the Property. Without limiting the foregoing, Mortgagor shall not commit or permit to exist any breach of or default under any such prior Encumbrances. Mortgagor shall further promptly notify Mortgagee in writing upon the occurrence of any event or circumstances that would, or that might, result in a breach of or default under any such prior Encumbrance. Mortgagor shall further not modify or extend any of the terms of any prior Encumbrance or any indebtedness secured thereby, or request or obtain any additional loans or other extensions of credit from any third party creditor or creditors whenever such additional loan advances or other extensions of credit may be directly or indirectly secured, whether by cross-collateralization or otherwise, by the Property, or any part or parts thereof, with possible preference and priority over the lien of this Mortgage.

**Future Encumbrances.** Mortgagor shall not, without the prior written consent of Mortgagee, grant any Encumbrance that may affect the mortgaged Property, or any part or parts thereof, nor shall Mortgagor permit or consent to any Encumbrance attaching to or being filed against any of the mortgaged Property in favor of anyone other than Mortgagee. Mortgagor shall further promptly pay when due all statements and charges of mechanics, materialmen, laborers and others incurred in connection with the alteration, improvement, repair and maintenance of the mortgaged Property, or otherwise furnish appropriate security or bond, so that no future Encumbrance may ever attach to or be filed against the Property or any of Mortgagor's Rights.

**Notice of Encumbrances.** Mortgagor shall immediately notify Mortgagee in writing upon the filing of any attachment, lien, judicial process, claim, or other Encumbrance. Mortgagor additionally agrees to notify Mortgagee immediately in writing upon the occurrence of any



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default, or event that with the passage of time, failure to cure, or giving of notice, might result in a default under any of Mortgagor's obligations that may be secured by any presently existing or future Encumbrance, or that might result in an Encumbrance affecting the mortgaged Property, or should any of the mortgaged Property be seized or attached or levied upon, or threatened by seizure or attachment or levy, by any person other than Mortgagee.

**ADDITIONAL ADVANCES FOR SPECIFIC PURPOSES.** Mortgagee shall have the right, within Mortgagee's sole option and discretion, to make Additional Advances on Mortgagor's behalf for the following purposes:

**Insurance.** If Mortgagor should for any reason fail to maintain insurance on the Property as required under this Mortgage, Mortgagee may make Additional Advances on Mortgagor's behalf for the purpose of purchasing and maintaining, and Mortgagee may purchase and maintain such insurance coverage (including insurance protecting only Mortgagee's interests in the Property).

**Taxes.** If Mortgagor should for any reason fail to promptly pay when due taxes, assessments and governmental and other charges as required under this Mortgage, Mortgagee may make Additional Advances on Mortgagor's behalf for the purpose of paying, and Mortgagee may pay, such taxes, assessments and governmental and other charges.

**Repairs.** If Mortgagor should for any reason fail to make all necessary repairs to the Property and to keep the Property in good working order and condition as required under this Mortgage, Mortgagor agrees that Mortgagee may make Additional Advances on Mortgagor's behalf for the purpose of making, and Mortgagee may make, such repairs and maintenance to the Property as Mortgagee may deem to be necessary and proper within its sole discretion.

**Encumbrances.** If Mortgagor should permit or allow any Encumbrance to attach to or be recorded or filed against the Property, without having first obtained Mortgagee's prior written consent, or if Mortgagor should for any reason default under any obligation secured by any presently existing or future Encumbrance, Mortgagee may make Additional Advances on Mortgagor's behalf and take such other action or actions as Mortgagee may deem to be necessary and proper, within Mortgagee's sole discretion, to pay and fully satisfy such obligation and/or Encumbrance, to cure or rectify any such default or defaults, and to prevent the occurrence of any future defaults.

**Other.** Mortgagee may further make Additional Advances on Mortgagor's behalf and take such other action or actions as Mortgagee may deem to be necessary and proper, within Mortgagee's sole discretion, to cure and rectify any actions or inactions on Mortgagor's part, as are required under this Mortgage, that are not listed immediately above.

**No Obligations.** Nothing under this Mortgage shall obligate Lender to make any such Additional Advances or to take any of the above actions on Grantor's behalf, or as making Lender in any way responsible or liable for any loss, damage or injury to Grantor, or to any other person or persons, resulting from Lender's election not to advance such additional sums or to take such action or actions. In addition, Lender's election to make Additional Advances and/or to take the above actions on Grantor's behalf shall not constitute a waiver or forbearance by Lender of any Event of Default under this Mortgage.

**OBLIGATION TO REPAY ADDITIONAL ADVANCES; INTEREST.** Mortgagor unconditionally agrees to repay any and all Additional Advances that Mortgagee may elect to make on Mortgagor's behalf, together with interest as provided herein, immediately upon demand by Mortgagee. Mortgagor further agrees to pay Mortgagee interest on the amount of such Additional Advances at the rate of interest provided under the Note or at the legal rate of interest provided under applicable law, whichever is greater from the date of each such Advance until all such Advances are repaid in full. Mortgagor's obligations to repay Additional Advances to Mortgagee, together with interest thereon, shall be secured by this Mortgage.

**COLLATERAL ASSIGNMENT AND PLEDGE OF RIGHTS AS ADDITIONAL SECURITY.** As additional collateral security for the prompt and punctual payment and satisfaction of any and all present and future Indebtedness in favor of Mortgagee as may be outstanding from time to time, at any one or more times, and all Additional Advances that Mortgagee may make on Mortgagor's behalf pursuant to this Mortgage, together with interest thereon as provided herein, Mortgagor hereby assigns, pledges, and grants Mortgagee a continuing security interest in and to:

**Proceeds.** Any and all proceeds derived or to be derived from the sale, transfer, conveyance, insurance loss, damage, destruction, condemnation, expropriation, or other



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taking of the Property, or other proceeds and proceeds of proceeds, and any unearned insurance premiums relating thereto, including the rights of Mortgagor to receive such proceeds directly from the obligor or obligors therefor, and to further enforce any rights that Mortgagor may have to collect such proceeds, including without limitation, Mortgagor's rights to commence an appropriate collection or enforcement action or actions incident thereto.

**Leases, Rents and Profits.** Any and all present and future leases or subleases affecting the mortgaged Property, and all rents, income, and profits therefrom, including without limitation, any and all rents, income, profits, bonuses, revenues, royalties, cash or security deposits, advance rentals and other payments, and further including Mortgagor's rights to enforce all present and future leases or subleases and to receive and enforce any rights that Mortgagor might have to collect rental and all other payments.

**Deposits.** Any and all present and future deposits or other security or advance payments, including rental payments, made by or on behalf of Mortgagor to others, with respect to (1) utility service regarding the Property, (2) cleaning, maintenance, repair, or similar services regarding the Property, (3) refuse removal or sewer service regarding the Property, (4) rentals of equipment, if any, used in the operation by or on behalf of Mortgagor regarding the Property, and/or (5) parking or similar services or rights regarding the Property.

**Options.** Any and all present and future options to sell or lease the mortgaged Property or any interest therein.

**Contract Rights.** To the extent assignable and/or transferrable, any and all of Mortgagor's present and future contract rights, instruments, documents, and general intangibles necessary for use or useful in connection with the ownership and operation of all or any part of the Property, whether now existing or hereafter created, or otherwise acquired by Mortgagor, and all liens, security interests, guaranties, remedies, privileges and other rights pertaining thereto, and all rights and remedies of any kind forming the subject matter thereof.

**REPRESENTATIONS AND WARRANTIES CONCERNING RIGHTS.** Mortgagor represents and warrants that: (A) Mortgagor is and/or will be the lawful owner of all of the Rights; (B) Mortgagor has the right to collaterally assign and pledge all such Rights to Mortgagee; (C) Mortgagor has not granted any previous security interests and has not otherwise encumbered any of Mortgagor's Rights; (D) to the extent applicable, all of Mortgagor's Rights that consist of or give rise to obligations of third parties, represent and/or will at all times continue to represent bona fide obligations of the obligors thereunder, free of any offset, compensation, deduction or counterclaim. The collateral assignment and pledge of Mortgagor's Rights are further binding upon Mortgagor, as well as Mortgagor's heirs, successors, representatives and assigns, and are legally enforceable in accordance with the foregoing terms and conditions.

**ADDITIONAL OBLIGATIONS OF MORTGAGOR WITH REGARD TO COLLATERALLY ASSIGNED AND PLEDGED RIGHTS.** Mortgagor additionally agrees:

**Prohibitions Regarding Property.** So long as this Mortgage remains in effect, Mortgagor shall not, without the prior written consent of Mortgagee, sell, transfer, forego, assign, do anything or permit anything to be done that may in any way affect Mortgagee's security interests and rights in and to the mortgaged Property, or create or permit to exist any Encumbrance in or against any of the Property, in favor of any person other than Mortgagee.

**No Settlement or Compromise.** Mortgagor shall not, without the prior written consent of Mortgagee, compromise, settle, adjust or extend payment under or with regard to any of Mortgagor's Rights subject hereto.

**Financial Records.** Maintain its books and records in accordance with GAAP, applied on a consistent basis, and permit Mortgagee to examine and audit Mortgagor's books and records at all reasonable times.

**Notice to Obligors.** Upon request by Mortgagee, Mortgagor immediately will notify individual obligors and debtors under Mortgagor's Rights, advising such obligors and debtors of the fact that their respective agreements or obligations have been collaterally assigned and pledged to Mortgagee. In the event that Mortgagor should fail to provide such notices for any reason upon Mortgagee's request, Mortgagor agrees that Mortgagee may forward appropriate notices to such obligors and debtors either in Mortgagee's name or in Mortgagor's name.

**Protection of Rights.** Mortgagor will at all times protect and preserve all of Mortgagor's

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Rights.

**Notice of Change of Names.** Mortgagor will promptly notify Mortgagee of any change in Mortgagor's name, including any change to the assumed business names of Mortgagor. Mortgagor will also promptly notify Mortgagee of any change in Mortgagor's social security number or employer identification number. Mortgagor further agrees to notify Mortgagee in writing prior to any change in address or location of Mortgagor's principal office.

**EVENTS OF DEFAULT.** The following actions or inactions or both shall constitute Events of Default under this Mortgage:

**Default Under Loan Agreement.** If an Event of Default occurs or exists under the terms of Mortgagor's Loan Agreement in favor of Mortgagee.

**Default Under the Note.** Should Mortgagor default in the payment of principal or interest under the Note or any of the Indebtedness.

**Default Under this Mortgage.** Should Mortgagor violate, or fail to comply fully with any of the terms and conditions of, or default under this Mortgage.

**Default Under other Agreements.** Should any default occur or exist under any Related Document which directly or indirectly secures repayment of any of the Indebtedness.

**Other Defaults in Favor of Mortgagee.** Mortgagor or any guarantor defaults under any other loan, extension of credit, security right, instrument, document, or agreement, or obligation in favor of Mortgagee.

**Default in Favor of Third Parties.** Should Mortgagor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Mortgagor's property or ability to repay the Indebtedness or perform Mortgagor's obligations under this Mortgage or any of the Related Documents.

**Insolvency.** Should the suspension, failure or insolvency, however evidenced, of Mortgagor or any Guarantor occur or exist.

**Readjustment of Indebtedness.** Should proceedings for readjustment of indebtedness, reorganization, composition or extension under any insolvency law be brought by or against Mortgagor or any Guarantor.

**Assignment for Benefit of Creditors.** Should Mortgagor or any Guarantor file proceedings for a respite or make a general assignment for the benefit of creditors.

**Receivership.** Should a receiver of all or any part of Mortgagor's property, or the property of any Guarantor, be applied for or appointed.

**Dissolution Proceedings.** Proceedings for the dissolution or appointment of a liquidator of Mortgagor or any guarantor are commenced.

**Failure to Pay Additional Advances.** Mortgagor fails to pay any Additional Advance, together with interest thereon, as provided in this Mortgage, upon Mortgagee's demand.

**False Statements.** Any warranty, representation or statement made or furnished to Mortgagee by Mortgagor or on Mortgagor's behalf under this Mortgage or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

**Insecurity.** Mortgagee in good faith believes itself insecure with regard to repayment of the Indebtedness.

**OTHER DEFAULTS.** Mortgagor fails to comply with or to perform any other term, obligation, covenant or condition contained in this Mortgage or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Mortgagee and Mortgagor.

**MORTGAGEE'S RIGHTS UPON DEFAULT.** Should one or more Event of Default occur or exist under this Mortgage, as provided above, Mortgagee, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights and remedies provided by law:

**Acceleration; Foreclosure.** Mortgagee shall have the right, at its sole option, to accelerate the maturity and demand immediate payment in full of any and all of the Indebtedness. Mortgagee shall then have the right to commence appropriate foreclosure proceedings against the Property and against Mortgagor's Rights as provided in this Mortgage.

**MULTIPLE INDEBTEDNESS MORTGAGE**

Loan No: 1000133688

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**Seizure and Sale of Property.** In the event that Mortgagee elects to commence appropriate Louisiana foreclosure proceedings under this Mortgage, Mortgagee may cause the Property, or any part or parts thereof, with the exception of any Rights described in the "Leases, Rents, and Profits" provision above, to be immediately seized and sold, whether in term of court or in vacation, under ordinary or executory process, in accordance with applicable Louisiana law, to the highest bidder for cash, with or without appraisal, and without the necessity of making additional demand upon or notifying Mortgagor or placing Mortgagor in default, all of which are expressly waived.

**Executory Process.** For purposes of foreclosure under Louisiana executory process procedures, Mortgagor confesses judgment and acknowledges to be indebted to Mortgagee, up to the full amount of the Indebtedness in principal, interest, costs, expenses, reasonable attorneys' fees and other fees and charges. Mortgagor further confesses judgment and acknowledges to be indebted unto and in favor of Mortgagee in the amount of all Additional Advances that Mortgagee may make on Mortgagor's behalf pursuant to this Mortgage, together with interest thereon. To the extent permitted under applicable Louisiana law, Mortgagor additionally waives the following: (1) the benefit of appraisal as provided in Articles 2332, 2336, 2723, and 2724 of the Louisiana Code of Civil Procedure, and all other laws with regard to appraisal upon judicial sale; (2) the demand and three (3) days' delay as provided under Articles 2639 and 2721 of the Louisiana Code of Civil Procedure; (3) the notice of seizure as provided under Articles 2293 and 2721 of the Louisiana Code of Civil Procedure; (4) the three (3) days' delay provided under Articles 2331 and 2722 of the Louisiana Code of Civil Procedure; and (5) all other benefits provided under Articles 2331, 2722 and 2723 of the Louisiana Code of Civil Procedure and all other Articles not specifically mentioned above. Mortgagor further agrees that any declaration of fact made by authentic act before a Notary Public and two witnesses, by a person declaring that such facts are within his or her knowledge, shall constitute authentic evidence of such facts for purposes of foreclosure under applicable Louisiana law and for purposes of La. R.S. 9:3504(D)(6) and La. R.S. 10:9-629, to the extent applicable.

**Keeper.** Should any or all of the Property be seized as an incident to an action for the recognition or enforcement of this Mortgage, by executory process, sequestration, attachment, writ of fieri facias or otherwise, Mortgagor hereby agrees that the court issuing any such order shall, if requested by Mortgagee, appoint Mortgagee, or any agent designated by Mortgagee or any person or entity named by Mortgagee at the time such seizure is requested, or any time thereafter, as Keeper of the Property as provided under La. R.S. 9:5136, et seq. Such a Keeper shall be entitled to reasonable compensation. Mortgagor agrees to pay the reasonable fees of such Keeper, which are hereby fixed at \$50.00 per hour, which compensation to the Keeper shall also be secured by this Mortgage in the form of an Additional Advance as provided in this Mortgage.

**Declaration of Fact.** Should it become necessary for Mortgagee to foreclose under this Mortgage, all declarations of fact, which are made under an authentic act before a Notary Public in the presence of two witnesses, by a person declaring such facts to lie within his or her knowledge, shall constitute authentic evidence for purposes of executory process and also for purposes of La. R.S. 9:3509.1, La. R.S. 9:3504(D)(6) and La. R.S. 10:9-629, as applicable.

**Separate Sale of Mortgagor's Rights Following Default.** Should one or more Event of Default occur or exist under this Mortgage, Mortgagee shall have the additional right, at its sole option, to separately sell the aforesaid Rights, or any part or parts thereof, with the exception of any Rights described in the "Leases, Rents and Profits" provision above, at private or public sale, at such price or prices as Mortgagee may deem best, either for cash or for any other compensation, or on credit, or for future delivery, without the assumption of any credit risk. The sale of the aforesaid Rights may be without appraisal, the benefit of which is also expressly waived by Mortgagor. Mortgagee may exercise any other remedies with regard to Mortgagor's Rights as may be authorized under the Louisiana Commercial Laws (La. R.S. 10:9-101, et seq.).

**Automatic Transfer of Rights.** In the event of foreclosure under this Mortgage, or other transfer of title or assignment of the Property, or any part or parts thereof, in lieu of payment of the Indebtedness, whether in whole or in part, all policies of insurance and other Rights applicable to the foreclosed upon or transferred Property shall automatically inure to the benefit of and shall pass to the purchaser(s) or transferee(s) thereof, subject to the rights of the purchaser(s) or transferee(s) to reject such insurance coverage and/or Rights at its or their sole option and election.

**Specific Performance.** Mortgagee may, in addition to or in lieu of the foregoing remedies, in

**MULTIPLE INDEBTEDNESS MORTGAGE**  
(Continued)

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Mortgagee's sole discretion, commence an appropriate action against Mortgagor seeking specific performance of any covenant contained in this Mortgage or in aid of the execution or enforcement of any power in this Mortgage granted.

**Election of Remedies.** Except as may be prohibited by applicable law, all of Mortgagee's rights and remedies, whether evidenced by this Mortgage or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Mortgagee to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Mortgagor under this Mortgage, after Mortgagor's failure to perform, shall not affect Mortgagee's right to declare a default and exercise its remedies. Nothing under this Mortgage or otherwise shall be construed so as to limit or restrict the rights and remedies available to Mortgagee following an Event of Default, or in any way to limit or restrict the rights and ability of Mortgagee to proceed directly against Mortgagor and/or against any other co-maker, guarantor, surety or endorser of the Indebtedness, and/or to proceed against any other collateral directly or indirectly securing the Indebtedness.

**MORTGAGEE'S RIGHT TO DIRECTLY COLLECT AND RECEIVE PROCEEDS AND PAYMENTS BEFORE OR AFTER DEFAULT.** Mortgagee shall have the right, at its sole option and election, at any time, whether or not one or more Event of Default then exist under this Mortgage, to directly collect and receive all proceeds and/or payments arising under or in any way accruing from Mortgagor's Rights, as such amounts become due and payable. In order to permit the foregoing, Mortgagor unconditionally agrees to deliver to Mortgagee, immediately following demand, any and all of Mortgagor's records, ledger sheets, and other documentation, in the form requested by Mortgagee, with regard to Mortgagor's Rights and any and all proceeds and/or payments applicable thereto.

Mortgagee shall have the further right, whether or not an Event of Default then exists under this Mortgage, where appropriate and within Mortgagee's sole discretion, to file suit, either in Mortgagee's own name or in the name of Mortgagor, to collect any and all proceeds and payments that may then and/or in the future be due and owing under and/or as a result of such rights. Where it is necessary for Mortgagee to attempt to collect any such proceeds and/or payments from the obligors therefor, Mortgagee may compromise, settle, extend, or renew for any period (whether or not longer than the original period) any obligation or indebtedness thereunder or evidenced thereby, or surrender, release, or exchange all or any part of said obligation or indebtedness, without affecting the liability of Mortgagor under this Mortgage or under the Indebtedness. To that end, Mortgagor hereby irrevocably constitutes and appoints Mortgagee as its attorney-in-fact, coupled with an interest and with full power of substitution, to take any and all such actions and any and all other actions permitted hereby, either in the name of Mortgagor or Mortgagee.

**PROTECTION OF MORTGAGEE'S SECURITY RIGHTS.** Mortgagor will be fully responsible for any losses that Mortgagee may suffer as a result of anyone other than Mortgagee asserting any rights or interest in or to the Property and/or Mortgagor's Rights collaterally assigned and pledged hereunder. Mortgagor agrees to appear in and to defend all actions or proceedings purporting to affect Mortgagee's security interests in any of the Property and/or Rights subject to this Mortgage and any of the rights and powers granted Mortgagee hereunder. In the event that Mortgagor fails to do what is required of it under this Mortgage, or if any action or proceeding is commenced naming Mortgagee as a party or affecting Mortgagee's security interests or the rights and powers granted under this Mortgage, then Mortgagee may, without releasing Mortgagor from any of its obligations under this Mortgage, do whatever Mortgagee believes to be necessary and proper within its sole discretion to protect the security of this Mortgage, including without limitation making Additional Advances on Mortgagor's behalf as provided herein. Should the reappraisal of the Property occur, whether to comply with appropriate regulatory requirements or otherwise, Mortgagor agrees to pay the costs of such appraisal or reappraisals or to reimburse Mortgagee for the costs thereof.

**INDEMNIFICATION OF MORTGAGEE.** Mortgagor agrees to indemnify, to defend and to save and hold Mortgagee harmless from any and all claims, suits, obligations, damages, losses, costs, expenses (including, without limitation, Mortgagee's attorney's fees), demands, liabilities, penalties, fines and forfeitures of any nature whatsoever that may be asserted against or incurred by Mortgagee, its officers, directors, employees, and agents arising out of or in any manner occasioned by this Mortgage and the exercise of the rights and remedies granted Mortgagee hereunder. The foregoing indemnity provisions shall survive the cancellation of this Mortgage as to all matters arising or accruing prior to such cancellation and the foregoing indemnity shall survive in the event that Mortgagee elects to exercise any of the remedies as provided under this Mortgage following default hereunder.

**MULTIPLE INDEBTEDNESS MORTGAGE**

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**EXECUTION OF ADDITIONAL DOCUMENT.** Mortgagor agrees to execute all additional documents, instruments and agreements that Mortgagee may deem to be necessary and proper, within its sole discretion, in form and substance satisfactory to Mortgagee, to keep this Mortgage in effect, to better reflect the true intent of this Mortgage, and to consummate fully all of the transactions contemplated hereby and by any other agreement, instrument or document heretofore, now or at any time or times hereafter executed by Mortgagor and delivered to Mortgagee.

**INSPECTION OF PROPERTY.** Mortgagee and Mortgagee's designated representatives and agents shall have the right at all reasonable times to examine and inspect the Property wherever located.

**AUDITS.** Mortgagee and its agents may also periodically conduct audits of Mortgagor's books and records that in any way pertain to the Property, the foregoing Rights and any part or parts thereof.

**APPLICATION OF PAYMENTS.** Mortgagor agrees that all payments and other sums and amounts received by Mortgagee under the Indebtedness or under this Mortgage, including, but not limited to, the net proceeds of any judicial or other sale, of any charter, management or other use of the Property by Mortgagee, of any claim for damages to the Property and of any insurance proceeds received by Mortgagee (except to the extent that such insurance proceeds are to be paid to Mortgagor pursuant to any other provisions of this Mortgage) shall be held and applied by Mortgagee from time to time in accordance with the terms of the Note.

**TAXATION.** In the event that there should be any change in law with regard to taxation of mortgages or the debts they secure, Mortgagor agrees to pay any taxes, assessments or charges that may be imposed upon Mortgagee as a result of this Mortgage.

**ADDITIONAL REPRESENTATIONS AND WARRANTIES.** Mortgagor further represents, warrants and covenants that:

**Organization.** Mortgagor is a non-profit corporation which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the laws of the State of Louisiana. Mortgagor is duly authorized to transact business in all other states in which Mortgagor is doing business, having obtained all necessary filings, governmental licenses and approvals for each state in which Mortgagor is doing business. Specifically, Mortgagor is, and at all times shall be, duly qualified as a foreign corporation in all states in which the failure to so qualify would have a material adverse effect on its business or financial condition. Mortgagor has the full power and authority to own its properties and to transact the business in which it is presently engaged or presently proposes to engage. Mortgagor maintains an office at 5401 S CLAIBORNE AVE, NEW ORLEANS, LA 70125-0000. Unless Mortgagor has designated otherwise in writing, the principal office is the office at which Mortgagor keeps its books and records including its records concerning the Collateral. Mortgagor will notify Mortgagee prior to any change in the location of Mortgagor's state of organization or any change in Mortgagor's name. Mortgagor shall do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges, and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental or quasi-governmental authority or court applicable to Mortgagor and Mortgagor's business activities.

**Authorization.** Mortgagor's execution, delivery, and performance of this Mortgage and all the Related Documents have been duly authorized by all necessary action by Mortgagor and do not conflict with, result in a violation of, or constitute a default under (1) any provision of (a) Mortgagor's articles of incorporation or organization, or bylaws, or (b) any agreement or other instrument binding upon Mortgagor or (2) any law, governmental regulation, court decree, or order applicable to Mortgagor or to Mortgagor's properties.

**Consents and Approvals.** If notice to or the consent or approval of any governmental body or authority, or any third party (including without limitation, any other creditor of Mortgagor) is now or any time hereafter required in connection with the execution, delivery and performance by Mortgagor of this Mortgage, then (1) with respect to all currently applicable requirements, such notice has been given and consent or approval obtained by Mortgagor prior to the execution hereof and written evidence thereof has been concurrently herewith delivered to Mortgagee, and (2) with respect to such requirements that shall at any time hereafter be imposed or become applicable, such notice will be given and such consent or approval will be obtained by Mortgagor prior to the time such failure to do so will constitute a violation of law or result in any breach, default or failure by Mortgagor under any contract or instrument, and written evidence thereof will at such time be delivered to Mortgagee.

**MULTIPLE INDEBTEDNESS MORTGAGE**  
(Continued)

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**ADDITIONAL WAIVERS.** In granting this Mortgage, Mortgagor waives any and all homestead exemptions and other rights and all other exemptions from seizure or sale with regard to the Property to which Mortgagor may be entitled under the laws of the State of Louisiana. Mortgagor is also waiving the production of Mortgage, Conveyance and any and all other Certificates and relieves and releases the Notary Public before whom this Mortgage was passed from all responsibility and liability in connection therewith.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Mortgage:

**Amendments.** No amendment, modification, consent or waiver of any provision of this Mortgage, and no consent to any departure by Mortgagor therefrom, shall be effective unless the same shall be in writing signed by a duly authorized officer of Mortgagee, and then shall be effective only as to the specific instance and for the specific purpose for which given.

**Caption Headings.** Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

**Effect of Waivers.** Any failure or delay on the part of the Mortgagee to exercise any of the rights and remedies granted under this Mortgage or under any other agreement or agreements by and between Mortgagor and Mortgagee, shall not have the effect of waiving any of Mortgagee's rights and remedies. Any partial exercise of any rights and remedies granted to Mortgagee shall furthermore not constitute a waiver of any of Mortgagee's other rights and remedies; it being Mortgagor's intent and agreement that all of Mortgagee's rights and remedies shall be cumulative in nature. Furthermore, any failure on the part of Mortgagee at any time or times hereafter to require strict performance by Mortgagor of any of the provisions, warranties, terms and conditions contained herein or in any other agreement, document or instrument now or hereafter executed by Mortgagor and delivered to Mortgagee, shall not waive, affect, or diminish the rights of Mortgagee to thereafter demand strict compliance and performance therewith and with respect to all other provisions, warranties, terms and conditions contained herein or therein. None of the warranties, conditions, provisions and terms contained in this Mortgage or any other agreement, document, or instrument now or hereafter executed by Mortgagor and delivered to Mortgagee, shall be deemed to have been waived by any act or knowledge of Mortgagee, its agents, directors, officers or employees; but only by an instrument in writing specifying such waiver, signed by a duly authorized officer of Mortgagee and delivered to Mortgagor. A waiver or forbearance on the part of Mortgagee as to one Event of Default shall not constitute a waiver or forbearance as to any other or subsequent default.

**Successors and Assigns Bound; Solidary Liability.** Mortgagor's obligations and agreements under this Mortgage shall be binding upon Mortgagor's successors, heirs, legatees, devisees, administrators, executors and assigns. In the event that there is more than one Mortgagor under this Mortgage, all of the agreements and obligations made and/or incurred by Mortgagors under this Mortgage shall be on a "solidary" or "joint and several" basis.

**Governing Law.** This Mortgage will be governed by federal law applicable to Mortgagee and, to the extent not preempted by federal law, the laws of the State of Louisiana without regard to its conflicts of law provisions. This Mortgage has been accepted by Mortgagee in the State of Louisiana.

**Severability.** If any provision of this Mortgage is held to be illegal, invalid or unenforceable under present or future laws effective during the term hereof, such provision shall be fully severable. This Mortgage shall be construed and enforceable as if the illegal, invalid or unenforceable provision had never comprised a part of it, and the remaining provisions of this Mortgage shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there shall be added automatically as a part of this Mortgage, a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and legal, valid and enforceable.

**WAIVER OF CERTIFICATES.** The parties to this Mortgage hereby waive the production of mortgage, conveyance, tax, paving, chattel mortgage, assignment of accounts, and all other certificates and relieve and release the Notary before whom this Mortgage was passed from all responsibilities and liabilities in connection therewith.

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and

**MULTIPLE INDEBTEDNESS MORTGAGE**  
(Continued)

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terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Louisiana Commercial Laws (La. R.S. 10: 9-101, et seq.):

**Additional Advance.** The words "Additional Advance" mean any and all additional sums that Mortgagee may advance on Mortgagor's behalf as provided under this Mortgage.

**Advance.** The word "Advance" means a disbursement of Loan funds made, or to be made, to Mortgagor or on Mortgagor's behalf on a line of credit or multiple advance basis under the terms and conditions of this Mortgage.

**Borrower.** The word "Borrower" means LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC. and includes all co-signers and co-makers signing the Note and all their successors and assigns.

**Encumbrance.** The word "Encumbrance" means individually, collectively and interchangeably any and all presently existing and/or future mortgages, liens, privileges and other contractual and/or statutory security interests and rights, of every nature and kind, whether in admiralty, at law, or in equity, that now and/or in the future may affect the Property or any part or parts thereof.

**Environmental Laws.** The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

**ERISA.** The word "ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and including all regulations and published interpretations of the act.

**Event of Default.** The words "Event of Default" mean any of the events of default set forth in this Mortgage in the default section of this Mortgage.

**GAAP.** The word "GAAP" means generally accepted accounting principles.

**Hazardous Substances.** The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

**Indebtedness.** The word "Indebtedness" means and includes all amounts identified in the Indebtedness section of this Mortgage.

**Mortgage.** The word "Mortgage" means this Multiple Indebtedness Mortgage as this Multiple Indebtedness Mortgage may be amended, supplemented, restated or otherwise modified from time to time.

**Mortgagee.** The word "Mortgagee" means FIRST NBC BANK, Mortgagee's successors and assigns, and any future holder or holders of the Indebtedness or any interest therein.

**Mortgagor.** The word "Mortgagor" means individually, collectively and interchangeably LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC., as well as any and all persons and entities subsequently purchasing the mortgaged Property, with or without assumption of this Mortgage.

**Note.** The word "Note" means the note or credit agreement dated May 4, 2015, in the principal amount of \$800,000.00 from LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC. to Lender, together with all substitute or replacement notes therefor, as well as all renewals, extensions, modifications, refinancings, consolidations and substitutions of and for the note or credit agreement.

**Property.** The word "Property" means all of Mortgagor's right, title and interest in and to all



**EXHIBIT A**  
**LEGAL DESCRIPTION**

**APPEARANCE OF MORTGAGOR**

**LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC. (XX-XXX2031)**, a Non-Profit Corporation which is organized under the law of the State of Louisiana and domiciled in Orleans Parish, herein represented by Keith Bartlett, its duly authorized agent by virtue of a Resolution, an original of which is attached to an Act of Cash Sale dated the same date and recorded in the Conveyance records the same date as this act.

**Mailing Address: 5401 South Claiborne, New Orleans, LA 70125**

**DESCRIPTION OF PROPERTY**

SEVENTH DISTRICT SQUARE 208.

ENTIRE SQUARE 208 OF the Seventh District of this City, bounded by Greene, Leonidas, Birch and Joliet Streets, measuring 300' front more or less, on each of said streets.

The improvements thereon bear the Municipal No. 1619 Leonidas Street, New Orleans, La. 70128.

THIS ACT IS FURTHER MADE, EXECUTED AND ACCEPTED SUBJECT TO THE FOLLOWING:

1. **This property is subject to the restriction declaring that this said property is to be dedicated exclusively to school purposes as stated in said Act of Transfer dated July 3, 1979 and recorded at COB 717, page 552, Orleans Parish, Louisiana.**

Title Ins. Prod: Bayou Title, Inc.

Address: 1820 Belle Chasse Hwy., Suite 205, Gretna, Louisiana 70056

Prod. Lic. # 257049

Title Ins. Underwriter: WFG NATIONAL TITLE INSURANCE COMPANY

Title Opinion By: BRENT J. LALIBERTE

LA Bar Roll #: 22275

**MULTIPLE INDEBTEDNESS MORTGAGE**  
(Continued)

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the Property as described in the "Granting of Mortgage" section of this Mortgage.

**Real Property.** The words "Real Property" mean the real immovable property, interests and rights, as further described in this Mortgage.

**Related Documents.** The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

**Rights.** The word "Rights" means any and all of Mortgagor's additional rights collaterally assigned and pledged to Mortgagee as provided under this Mortgage.

THUS DONE AND PASSED, on the day, month and year first written above, in the presence of the undersigned Notary and the undersigned competent witnesses, who hereunto sign their names with Mortgagor after reading of the whole.

## WITNESSES:

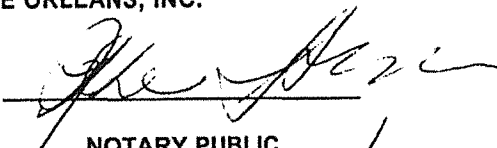
X   
Witness Jean Celestin

X   
Witness Anthony Dalmacio II

## MORTGAGOR:

LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC.

By:   
KEITH BARTLETT, CEO/Executive Director of LYCEE  
FRANCAIS DE LA NOUVELLE ORLEANS, INC.

  
NOTARY PUBLIC  
LA Bar/Notary ID No. 26314/61232

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Rose Hager  
Attorney/Notary Public  
La. Bar No.: 26314/Notary ID No.: 61232  
State of Louisiana  
My Commission is for Life

1340 Poydras Street, 4th Floor  
New Orleans, Louisiana 70112

Telephone (504) 407-0005



Chelsey Richard Napolcon  
Chief Deputy Clerk

Land Records Division

**Hon. Dale N. Atkins**  
Clerk of Court and Ex-Officio Recorder  
Parish of Orleans

**DOCUMENT RECORDATION INFORMATION**

Instrument Number: 2015-18962

Recording Date: 5/6/2015 10:28:09 AM

Document Type: MULTIPLE INDEBTEDNESS MORTGAGE

Addtl Titles Doc Types:

Mortgage Instrument Number: 1186935

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Filed by: BAYOU TITLE  
1820 BELLE CHASSE HWY  
SUITE 205  
GRETN, LA 70056

THIS PAGE IS RECORDED AS PART OF YOUR DOCUMENT AND  
SHOULD BE RETAINED WITH ANY COPIES.



\*0000001000133688%LAA1465%0115%05042015%800502031\*

**BAYOU TITLE, INC.**  
1820 Belle Chasse Hwy  
Suite 205  
Gretna, LA 70056

P (504) 393-0315 F (504) 393-0300

## ASSIGNMENT OF LEASES AND RENTS

OPSB28

**Grantor:** LYCEE FRANCAIS DE LA  
NOUVELLE ORLEANS, INC.  
5401 S CLAIBORNE AVE  
NEW ORLEANS, LA  
70125-0000

**Lender:** FIRST NBC BANK  
CARONDELET OFFICE  
233 CARONDELET STREET  
NEW ORLEANS, LA 70130

**THIS ASSIGNMENT OF LEASES AND RENTS** dated May 4, 2015, is made and executed between LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC., whose address is 5401 S CLAIBORNE AVE, NEW ORLEANS, LA 70125-0000 (referred to below as "Grantor") and FIRST NBC BANK, whose address is 233 CARONDELET STREET, NEW ORLEANS, LA 70130 (referred to below as "Lender").

**CROSS-COLLATERALIZATION.** In addition to the Note, this Assignment secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated, whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise.

**COLLATERAL DESCRIPTION.** The word "Collateral" as used in this Assignment means all of Grantor's present and future rights, title, interest and remedies in, to and under the following described specific Leases and Rents of all or a portion of the following described immovable (real) property located in ORLEANS Parish, State of Louisiana (the "Property"):

The immovable (real) property specifically described as follows:

See EXHIBIT "A", which is attached to this Assignment and made a part of this Assignment as if fully set forth herein.

Together with any and all present and future buildings, constructions, component parts, improvements, attachments, appurtenances, fixtures, rights, ways, privileges, advantages, batture, and batture rights, servitudes and easements of every type and description, now and/or in the future relating to the Property, and any and all items and fixtures attached to and/or forming integral or component parts of the Property in accordance with the Louisiana Civil Code.

The Property or its address is commonly known as 1619 LEONIDAS STREET, NEW ORLEANS , LA 70118.

The following is a general description of the specific leases:

|                              |   |
|------------------------------|---|
| <b>LEASE TYPE:</b>           | ALL LEASES AND RENTS                        |
| Lease Date:                  |   |
| Start Date:                  |   |
| End Date:                    |   |
| Lessee(s):                   |   |
| Description of the Premises: | 1619 LEONIDAS STREET, NEW ORLEANS, LA 70118 |
| Rental Amount:               |   |
| Deposit Amount:              |   |
| Lease Terms:                 |   |
| Recording Data:              |   |

**GRANT OF SECURITY INTEREST.** Grantor assigns, pledges and hereby grants to Lender a continuing security interest in the above-described Collateral to secure the prompt and punctual payment and satisfaction of the Indebtedness. This Assignment shall remain in effect until such time as this Assignment and the security interests created hereby are terminated and cancelled by Lender under a written cancellation instrument in favor of Grantor.



Hon. Dale N. Atkins  
CLERK OF CIVIL DISTRICT COURT  
INST #: 2015-18963 05/06/2015 10:28:10 AM  
TYPE: ASSNLR 12 PGS

**ASSIGNMENT OF LEASES AND RENTS  
(Continued)**

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rights, title and interest in, to and under the leases described in the "Collateral Description" section of this Assignment, including, without limitation, all rents, revenue, income, issues, royalties, bonuses, accounts receivable, cash or security deposits, advance rentals, profits and proceeds from the Property, and other payments and benefits derived from such leases, whether due now or later, including without limitation Grantor's right to enforce such leases and to receive and collect payment and proceeds thereunder.

**Lender.** The word "Lender" means FIRST NBC BANK, its successors and assigns, and any subsequent holder or holders of the Note or any interest therein.

**Note.** The word "Note" means the promissory note dated May 4, 2015, in the original principal amount of \$800,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement.

**Property.** The word "Property" means the immovable (real) property subject to the Lease, as described in the "COLLATERAL DESCRIPTION" section of this Assignment.

**Related Documents.** The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

THE UNDERSIGNED ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT, AND NOT PERSONALLY BUT AS AN AUTHORIZED SIGNER, HAS CAUSED THIS ASSIGNMENT TO BE SIGNED AND EXECUTED ON BEHALF OF GRANTOR ON MAY 4, 2015.

GRANTOR:

LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC.

By: 

KEITH BARTLETT, CEO/Executive Director of LYCEE  
FRANCAIS DE LA NOUVELLE ORLEANS, INC.

**ASSIGNMENT OF LEASES AND RENTS**

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**DELIVERY OF DOCUMENTS.** Contemporaneously with the execution of this Assignment, Grantor shall deliver to Lender or Lender's designated agent, any and all documents, instruments and other writings evidencing or giving rise to the Collateral. As long as this Assignment remains in effect, Grantor shall immediately deliver to Lender or to Lender's designated agent, any and all future documents, instruments, or other writings applicable or in any way germane to such Collateral.

**NOTICE TO OBLIGORS.** Upon request by Lender, Grantor shall immediately notify individual lessees, sublessees and/or obligors under the Collateral, advising such lessees, sublessees and/or obligors of the fact that their obligations have been assigned to Lender. In the event that Grantor should fail to provide such notices for any reason upon request by Lender, Grantor agrees that Lender may forward appropriate notices to such lessees, sublessees and/or obligors, either in Lender's name or in the name of Grantor.

**GRANTOR'S OBLIGATIONS AS LESSOR.** Grantor shall faithfully perform any and all of Grantor's obligations as lessor or sublessor of the Property, with Grantor further agreeing not to do, neglect to do, or permit to be done, anything that may result in the modification, substitution or termination of any such Lease, or the obligations of any lessee or sublessee, or any other person, or which may diminish or impair the value of any Lease, or rents provided therein, or the interests of Grantor or Lender therein or thereunder. Grantor shall further immediately notify Lender in writing of any default, substitution, cancellation, or notice of cancellation under any such Lease. Grantor will not, without the prior written consent of Lender, which consent shall not be unreasonably withheld: (A) cancel, terminate, or accept a surrender or permit any substitution, cancellation, termination or surrender of any Lease; (B) modify any Lease as to reduce the term thereof, or the payments thereunder, or change any renewal provisions contained therein; (C) commence any summary proceeding or other action to recover possession of any of the Property, other than a proceeding brought in good faith resulting from a default by the lessee or sublessee under the terms and conditions of the Lease; (D) receive or collect, or permit the receipt or collection of, any rental payments under any Lease except in accordance with the terms and conditions of the Lease previously approved by Lender in writing; (E) take any other action with respect to any Lease that may tend to impair the security of Lender under this Assignment; (F) lease, sublease, or extend any present Lease other than in the manner provided for therein, or enter into any future leases of all or any portion of the Property except on the best terms reasonably obtainable, under leases which shall in all respects be satisfactory to Lender as to the form and substance, and the credit standing of the respective lessees or sublessees thereunder; or (G) sell, assign, or otherwise transfer any such Lease.

**DEFAULT UNDER GRANTOR'S OBLIGATIONS.** Should Grantor for any reason fail to comply with Grantor's obligations under the Note or any of the other Indebtedness, Lender may make additional advances on Grantor's behalf and/or take such other action or actions as Lender may deem proper within its sole discretion, to perform such obligations on Grantor's behalf and to cure and rectify any such default or defaults and/or to prevent additional defaults on Grantor's part. All additional sums advanced by Lender for such purposes, together with interest thereon at the rate provided under the Note or at the legal rate of interest provided under applicable law, whichever is higher, shall constitute additional indebtedness secured by this Assignment.

**GRANTOR'S REPRESENTATIONS AND WARRANTIES.** Grantor warrants that: (A) Grantor is, and will continue to be, the legal and beneficial owner of the Collateral for the duration of the Indebtedness; (B) Grantor has the right, power and authority to enter into this Assignment, to assign and pledge the Collateral to Lender to secure repayment of the Indebtedness; (C) Grantor's execution and delivery of this Assignment and Grantor's performance hereunder, will not result in any violation of any provision of Grantor's Articles of Incorporation or Bylaws or violate or constitute a default under the terms of any agreement, indenture or other instrument, license, judgment, decree, order, law, statute, ordinance or other governmental rule or regulation applicable to the Property or any of Grantor's property; (D) Grantor has not made any previous assignments or pledges or otherwise encumbered the Collateral; (E) upon its proper recordation, this Assignment shall create a valid first lien in favor of Lender upon, and perfect a security interest in, the Collateral, subject to no prior security interest, lien, charge, encumbrance or agreement purporting to grant to any third party a security interest in the Collateral; (F) such Collateral represents and/or will represent bona fide obligations of the lessees, sublessees and/or other obligors thereunder, free of any offset, compensation, deduction or counterclaim; (G) such Collateral is and will continue to be in full compliance with all applicable state and federal laws and regulations; and (H) this Assignment is binding upon Grantor, as well as Grantor's heirs, successors, representatives and assigns, and is legally enforceable in accordance with its terms. The foregoing representations and warranties, and all other representations and warranties set forth in this Assignment, shall be continuing in nature

**ASSIGNMENT OF LEASES AND RENTS**  
**(Continued)**

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and shall remain in full force and effect until such time as this Assignment is cancelled in the manner provided hereinabove.

**PROTECTION OF LENDER'S SECURITY INTERESTS.** Grantor will be fully responsible for any losses that Lender may suffer as a result of anyone other than Lender asserting any rights or interest in or to all or any part of the Collateral. Grantor agrees to appear in and to defend all actions or proceedings purporting to affect Lender's security interests in any of the Collateral subject to this Assignment and any of the rights and powers granted Lender hereunder. In the event that Grantor fails to do what is required of it under this Assignment, or if any action or proceeding is commenced naming Lender as a party or affecting Lender's security interests in the Collateral or the rights and powers granted to Lender under this Assignment, then Lender may, without demand upon Grantor and without releasing Grantor from any of its obligations under this Assignment, do whatever Lender believes is necessary and proper within its sole discretion to protect the security of this Assignment. Grantor agrees to reimburse Lender for its costs associated therewith, including without limitation, Lender's reasonable attorneys' fees, which additional costs and expenses shall be secured by this Assignment.

**INDEMNIFICATION OF LENDER.** Grantor agrees to indemnify, defend, save and hold Lender harmless from any and all claims, losses, costs, expenses (including, without limitation, Lender's attorneys' fees), demands, liabilities, penalties, fines and forfeiture of any nature whatsoever which may be asserted against or incurred by Lender arising out of or in any manner occasioned by this Assignment or any rights conferred upon Lender hereunder. The foregoing indemnification shall survive the cancellation of this Assignment as to all matters arising or accruing prior to such cancellation and the foregoing indemnification shall further survive in the event that Lender elects to exercise any of the remedies as provided under this Assignment.

**ADDITIONAL OBLIGATION OF GRANTOR.** The following shall constitute additional obligations of Grantor under this Assignment:

**ADDITIONAL SECURITY.** In the event that any of the Collateral should become unsatisfactory to Lender for any reason, Grantor agrees to immediately provide Lender with additional collateral security as may then be acceptable to Lender.

**NO SALE OR ENCUMBRANCE.** As long as this Assignment remains in effect, Grantor unconditionally agrees not to sell, assign, pledge or create or permit to exist any lien or security interest in or against any of the Collateral in favor of any person or entity other than Lender.

**NO SETTLEMENT OR COMPROMISE.** Grantor will not, without the prior written consent of Lender, compromise, settle, adjust or extend payment under any of the Collateral.

**BOOKS AND RECORDS.** Grantor will keep proper books and records with regard to Grantor's business activities and the Collateral, which books and records shall at all times be open to inspection and copying by Lender or its designated agent. Lender shall also have the right to inspect Grantor's books and records, and to discuss Grantor's affairs and finances with Grantor at such reasonable times as Lender may designate.

**VERIFICATIONS.** Lender or Lender's agents may periodically contact individual lessees, sublessees or obligors whose obligations have been assigned and pledged under this Assignment in order to verify such obligations, determine whether such lessees, sublessees or obligors have any offsets or counterclaims against Grantor, and with respect to such other matters about which Lender may inquire.

**NOTIFICATION OF LENDER.** Grantor will promptly deliver to Lender all written notices, and will promptly give Lender written notice of any other notices received by Grantor with respect to the Property or the Collateral and Lender will promptly give like notice to Grantor of any such notices received by Lender or its nominee.

**NOTICE TO OBLIGORS.** Upon request by Lender, Grantor immediately will notify individual lessees, sublessees and obligors under the Collateral, advising such lessees, sublessees and obligors of the fact that their obligations have been assigned to Lender. In the event that Grantor should fail to provide such notices for any reason upon Lender's request, Grantor agrees that Lender may forward appropriate notices to such lessees, sublessees and obligors either in Lender's name or in Grantor's name.

**ADDITIONAL DOCUMENTS.** Grantor further agrees to execute and deliver to Lender upon request all additional documents which Lender may deem necessary and proper, within its sole discretion, to better reflect the true intent of this Assignment.

**LIMITED OBLIGATIONS OF LENDER.** Beyond the exercise of reasonable care to assure the safe custody of any documents relating to the Collateral delivered to Lender, Lender shall have no



## ASSIGNMENT OF LEASES AND RENTS (Continued)

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duty or liability to preserve any of the Collateral and shall be relieved of all responsibility upon surrendering to Grantor the various documents, instruments and other writings relating thereto then in Lender's possession.

**EFFECT OF WAIVERS.** Grantor has waived, and/or does by these presents waive, demand, presentment for payment, protest, notice of protest and notice of non-payment under any and all of the Indebtedness secured by this Assignment. Grantor has further waived, and/or does by these presents waive, all pleas of division and discussion with regard to the Indebtedness and agrees that Grantor shall remain liable together with all guarantors, endorsers and sureties of the Indebtedness on a "joint and several" or "solidary" basis. Grantor further agrees that discharge or release of any party who is or will be liable under any of the Indebtedness, or the release of any collateral directly or indirectly securing repayment of the same, shall not have the effect of releasing Grantor, and/or the Property, and/or any other party or parties guaranteeing payment of the Indebtedness, who shall remain liable to Lender, and/or of releasing any other collateral that is not expressly released by Lender.

Grantor additionally agrees that Lender's acceptance of payments other than in accordance with the terms of any agreement or agreements governing repayment of the Indebtedness, or Lender's subsequent agreement to extend or modify such repayment terms, shall likewise not have the effect of releasing Grantor and/or of releasing the Property, and/or any other party or parties guaranteeing payment of the Indebtedness from their respective obligations to Lender, and/or of releasing any other collateral directly or indirectly securing repayment of the Indebtedness. In addition, no course of dealing between Grantor and Lender, nor any failure or delay on the part of the Lender to exercise any of the rights and remedies granted to Lender under this Assignment, or under any other agreement or agreements by and between Grantor and Lender, shall have the effect of waiving any of Lender's rights and remedies. Any partial exercise of any rights and remedies granted to Lender shall furthermore not constitute a waiver of any of Lender's other rights and remedies, it being Grantor's intent and agreement that Lender's rights and remedies shall be cumulative in nature. Grantor further agrees that, should Grantor default under any of the Indebtedness in favor of Lender, any waiver or forbearance on the part of Lender shall be binding upon Lender only if the forbearance is in writing.

**LENDER'S EXPENDITURES.** Grantor recognizes and agrees that Lender may incur certain expenses in connection with Lender's exercise of rights under this Assignment. If any action or proceeding is commenced that would materially affect Lender's interest in the Collateral or if Grantor fails to comply with any provision of this Assignment or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Assignment or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate, including but not limited to discharging or paying all taxes, encumbrances and other claims, at any time levied or placed on the Collateral or the Property and paying all costs for insuring, maintaining and preserving the Property, including without limitation, the purchase of insurance protecting only Lender's interest in the Property. Lender may further take such other action or actions and incur such additional expenditures as Lender may deem to be necessary and proper to cure or rectify any actions or inactions on Grantor's part as may be required under this Assignment. Nothing under this Assignment or otherwise shall obligate Lender to take any such actions or to incur any such additional expenditures on Grantor's behalf, or as making Lender in any way responsible or liable for any loss, damage, or injury to the Property, to Grantor, or to any other person or persons, resulting from Lender's election not to take such actions or to incur such additional expenses. In addition, Lender's election to take any such actions or to incur such additional expenditures shall not constitute a waiver or forbearance by Lender of any Event of Default under this Assignment. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note or other notes then constituting the Indebtedness and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Indebtedness; or (C) be treated as a balloon payment which will be due and payable at the maturity of a specific note constituting part of the Indebtedness. Such right shall be in addition to all other rights and remedies to which Lender may be entitled upon Default.

**DEFAULT.** Each of the following, at Lender's option, shall constitute an Event of Default under this Assignment:

**Payment Default.** Grantor fails to make any payment when due under the Indebtedness.

**Other Defaults.** Grantor fails to comply with or to perform any other term, obligation,

## ASSIGNMENT OF LEASES AND RENTS (Continued)

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covenant or condition contained in this Assignment or in any of the Related Documents or to comply with or to perform any term, obligation, covenant or condition contained in any other agreement between Lender and Grantor.

**Default on Other Payments.** Failure of Grantor within the time required by this Assignment to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

**Default in Favor of Third Parties.** Grantor defaults under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Grantor's property or ability to perform Grantor's obligations under this Assignment or any of the Related Documents.

**False Statements.** Any warranty, representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Assignment or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished or becomes false or misleading at any time thereafter.

**Defective Collateralization.** This Assignment or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

**Insolvency.** The dissolution or termination of Grantor's existence as a going business, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

**Creditor or Forfeiture Proceedings.** Commencement of foreclosure or forfeiture proceedings, whether by judicial proceeding, self-help, repossession or any other method, by any creditor of Grantor or by any governmental agency against the Leases and Rents or any property securing the Indebtedness. This includes a garnishment of any of Grantor's accounts, including deposit accounts, with Lender. However, this Event of Default shall not apply if there is a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the creditor or forfeiture proceeding and if Grantor gives Lender written notice of the creditor or forfeiture proceeding and deposits with Lender monies or a surety bond for the creditor or forfeiture proceeding, in an amount determined by Lender, in its sole discretion, as being an adequate reserve or bond for the dispute.

**Collateral Damage or Loss.** The Collateral is lost, stolen, sold, or borrowed against.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the Indebtedness or any guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness.

**Adverse Change.** A material adverse change occurs in Grantor's financial condition, or Lender believes the prospect of payment or performance of the Indebtedness is impaired.

**Insecurity.** Lender in good faith believes itself insecure with regard to repayment of the Indebtedness.

**Cure Provisions.** If any default, other than a default in payment, is curable and if Grantor has not been given a notice of a breach of the same provision of this Assignment within the preceding twelve (12) months, it may be cured if Grantor, after Lender sends written notice to Grantor demanding cure of such default: (1) cures the default within fifteen (15) days; or (2) if the cure requires more than fifteen (15) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**RIGHTS AND REMEDIES ON DEFAULT.** Upon the occurrence of any Event of Default and at any time thereafter, Lender may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

**Lender's Right to Accelerate.** Should one or more Event of Default occur or exist under this Assignment, as provided above, Lender shall have the right, at its sole option, to accelerate the maturity of and to declare any and all Indebtedness then owed to Lender to be immediately due and payable. Lender shall have the further right, again at its sole option, to exercise and/or pursue any of the rights and remedies granted to Lender under this Assignment or otherwise.

**Specific Performance.** Lender may, in addition to or in lieu of the foregoing remedies, in

**ASSIGNMENT OF LEASES AND RENTS  
(Continued)**

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Lender's sole discretion, commence an appropriate action against Grantor seeking specific performance of any covenant contained in this Assignment or in aid of the execution or enforcement of any power in this Assignment granted.

**Election of Remedies.** Except as may be prohibited by applicable law, all of Lender's rights and remedies, whether evidenced by this Assignment or by any other writing, shall be cumulative and may be exercised singularly or concurrently. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or to take action to perform an obligation of Grantor under this Assignment, after Grantor's failure to perform, shall not affect Lender's right to declare a default and exercise its remedies. Nothing under this Assignment or otherwise shall be construed so as to limit or restrict the rights and remedies available to Lender following an Event of Default, or in any way to limit or restrict the rights and ability of Lender to proceed directly against Grantor and/or against any other co-maker, guarantor, surety or endorser and/or to proceed against any other collateral directly or indirectly securing the Indebtedness.

**Lender's Right Before or After Default to Proceeds and Payments.** Lender shall have the additional right, at any time and for any reason, whether or not an Event of Default exists under this Assignment, to directly collect and receive the benefit of all Collateral obligations and all proceeds and/or payments assigned to Lender under this Assignment, as such amounts and/or obligations become due and payable. In order to permit the foregoing, Grantor unconditionally agrees to deliver to Lender, immediately following demand, any and all records and other documentation, in the form requested by Lender, with regard to the Collateral. Grantor further unconditionally agrees that Lender shall have the right to notify any individual lessee, sublessee and/or obligor under the Lease to pay all such rents, proceeds and/or payments directly to Lender at an address to be designated by Lender and to do any and all other things as Lender may deem necessary and proper, within its sole discretion, to carry out the terms and intent of this Assignment. Lender shall have the further right, where appropriate and within Lender's sole discretion, to file suit, either in its own name or in the name of Grantor, to enforce any obligations and/or to collect any and all such proceeds and payments that may now and in future be due and owing under the Collateral. Grantor agrees that Lender may compromise or take such other actions, either in Grantor's name or in the name of Lender, as Lender may deem appropriate within its sole judgment, with regard to collection and payment of the same, without affecting the liability of Grantor under this Assignment or under the Indebtedness secured hereby.

In order to further permit the foregoing, Lender shall have the additional irrevocable right, coupled with an interest, to: (1) remove any and all of Grantor's documents, files and records related or pertaining to the Collateral from any premises where the same shall then be located; (2) at Grantor's sole cost and expense, use such of Grantor's personnel, supplies and space at Grantor's place or places of business as may be necessary, within Lender's sole discretion, to properly administer the Collateral and/or to handle collections thereon; (3) receive, open and dispose of all mail addressed to Grantor pertaining to any of the Collateral; (4) notify the postal authorities to change the address and delivery of mail addressed to Grantor pertaining to any of the Collateral, to such address as Lender may designate; (5) endorse Grantor's name on any and all notes, acceptances, checks, drafts, money orders or other evidence of payment of the Collateral that may come into Lender's possession, and to deposit or otherwise collect the same, applying such funds to the unpaid balance of Indebtedness in the manner provided below; (6) prepare and mail invoices relating to the Collateral; (7) send verifications of the Property to the lessees, sublessees and/or obligors thereunder; and (8) execute in Grantor's name affidavits and/or notices with regard to any lien rights available to Grantor under such the Collateral.

**Lender's Receipt of Rents, Proceeds and Payments.** If Grantor receives any rents, proceeds or payments assigned under this Assignment and deposits such amounts in one or more of Grantor's deposit accounts, no matter where located, Lender shall have the additional right following default under this Assignment to attach any deposit accounts in which such amounts were deposited, whether or not such amounts were commingled with Grantor's other funds or whether or not those amounts then remain on deposit in such account(s). To this end, Grantor additionally grants Lender a continuing security interest in any and all deposit accounts that Grantor may now or in the future maintain in any financial institutions, as well as money market accounts with other types of entities, and agrees to execute any additional documentation required to perfect Lender's security interest in such deposit accounts.

This right is in addition to Lender's statutory right pursuant to La. R.S. § 6:316 to offset against the Indebtedness funds in any deposit account(s) that Grantor maintains with

**ASSIGNMENT OF LEASES AND RENTS  
(Continued)**

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Lender.

**Application of Rents, Proceeds and Payments.** Any and all rents, amounts, proceeds and/or other payments that Lender receives and collects as provided hereunder shall be applied first to reimburse Lender for costs of collecting the same (including, but not limited to, attorneys' fees incurred by Lender), with the balance being applied to principal, interest, costs, expenses, attorneys' fees and other fees and charges under the indebtedness in such order and with such preferences and priorities as Lender shall determine within its sole discretion. Any remaining amounts shall be returned to Grantor as its interests may appear.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Assignment:

**Acceptance.** This Assignment is accepted by Lender in the State of Louisiana.

**Amendments.** No amendment, modification, consent or waiver of any provision of this Assignment, and no consent to any departure by Grantor therefrom, shall be effective unless the same shall be in writing signed by a duly authorized officer of Lender, and then shall be effective only as to the specific instance and for the specific purpose for which given.

**Caption Headings.** Caption headings in this Assignment are for convenience purposes only and are not to be used to interpret or define the provisions of this Assignment.

**Governing Law.** This Assignment will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Louisiana without regard to its conflicts of law provisions. This Assignment has been accepted by Lender in the State of Louisiana.

**Merger.** There shall be no merger of the interest or estate created by this assignment with any other interest or estate in the Collateral at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

**Interpretation.** (1) In all cases where there is more than one Borrower or Grantor, then all words used in this Assignment in the singular shall be deemed to have been used in the plural where the context and construction so require. (2) If more than one person signs this Assignment as "Grantor," the obligations of each Grantor are joint and several. This means that if Lender brings a lawsuit, Lender may sue any one or more of the Grantors. If Borrower and Grantor are not the same person, Lender need not sue Borrower first, and that Borrower need not be joined in any lawsuit. (3) The names given to paragraphs or sections in this Assignment are for convenience purposes only. They are not to be used to interpret or define the provisions of this Assignment.

**No Waiver by Lender.** Lender shall not be deemed to have waived any rights under this Assignment unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Assignment shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Assignment. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or of any of Grantor's obligations as to any future transactions. Whenever the consent of Lender is required under this Assignment, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

**Notices.** To give Grantor any notice required under this Assignment, Lender may hand deliver or mail the notice to Grantor at Grantor's last address in Lender's records. If there is more than one Grantor under this Assignment, notice to a single Grantor shall be considered as notice to all Grantors. To give Lender any notice under this Assignment, Grantor (or any Grantor) shall mail the notice to Lender by registered or certified mail at the address specified in this Assignment, or at any other address that Lender may have given to Grantor (or any Grantor) by written notice as provided in this section. All notices required or permitted under this Assignment must be in writing and will be considered as given on the day it is delivered by hand or deposited in the U.S. Mail as provided herein.

**Powers of Attorney.** The various agencies and powers of attorney conveyed on Lender under this Assignment are granted for purposes of security and may not be revoked by Grantor until such time as the same are renounced by Lender.

**Severability.** If any provision of this Assignment is held to be illegal, invalid or

## ASSIGNMENT OF LEASES AND RENTS (Continued)

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unenforceable under present or future laws effective during the term hereof, such provision shall be fully severable. This Assignment shall be construed and enforceable as if the illegal, invalid or unenforceable provision had never comprised a part of it, and the remaining provisions of this Assignment shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom. Furthermore, in lieu of such illegal, invalid or unenforceable provision, there shall be added automatically as a part of this Assignment, a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and legal, valid and enforceable.

**Successors and Assigns Bound; Solidary Liability.** Subject to any limitations set forth herein on transfer of the Collateral, this Assignment shall be binding upon and inure to the benefit of the parties, and their successors and assigns. In the event that there is more than one Grantor under this Assignment, all of the agreements and obligations made and/or incurred by any Grantor under this Assignment shall be on a "solidary" or "joint and several" basis.

**Waiver of Homestead Exemption.** Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Louisiana as to all Indebtedness secured by this Assignment.

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Assignment. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America. Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require:

**Assignment.** The word "Assignment" means this ASSIGNMENT OF LEASES AND RENTS, as this ASSIGNMENT OF LEASES AND RENTS may be amended or modified from time to time, together with all exhibits and schedules attached or to be attached to this ASSIGNMENT OF LEASES AND RENTS from time to time.

**Borrower.** The word "Borrower" means LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC..

**Collateral.** The word "Collateral" means all of Grantor's present and future rights, title, interest and remedies in, to and under Leases and Rents of the Property. as described in the "COLLATERAL DESCRIPTION" above.

**Default.** The word "Default" means any event of default described in either the "DEFAULT" or "DEFAULT UNDER GRANTOR'S OBLIGATIONS" sections of this Assignment.

**Event of Default.** The words "Event of Default" mean any event of default described in either the "DEFAULT" or "DEFAULT UNDER GRANTOR'S OBLIGATIONS" sections of this Assignment.

**Grantor.** The word "Grantor" means LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC..

**Guaranty.** The word "Guaranty" means the guaranty from guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

**Indebtedness.** The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Assignment, together with interest on such amounts as provided in this Assignment. Specifically, without limitation, Indebtedness includes all amounts that may be indirectly secured by the Cross-Collateralization provision of this Assignment. **Notwithstanding any other provision of this Assignment, the maximum amount of Indebtedness secured by this Assignment is limited to \$50,000,000.00.**

**Lease.** The word "Lease" means all of Grantor's present and future rights, title and interest in, to and under the leases described in the "Collateral Description" section of this Assignment, including, without limitation, all rents, revenue, income, issues, royalties, bonuses, accounts receivable, cash or security deposits, advance rentals, profits and proceeds from the Property, and other payments and benefits derived from such leases, whether due now or later, including without limitation Grantor's right to enforce such leases and to receive and collect payment and proceeds thereunder.

**Leases and Rents.** The words "Leases and Rents" mean all of Grantor's present and future

**EXHIBIT A**  
**LEGAL DESCRIPTION**

**APPEARANCE OF MORTGAGOR**

**LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC. (XX-XXX2031)**, a Non-Profit Corporation which is organized under the law of the State of Louisiana and domiciled in Orleans Parish, herein represented by Keith Bartlett, its duly authorized agent by virtue of a Resolution, an original of which is attached to an Act of Cash Sale dated the same date and recorded in the Conveyance records the same date as this act.

**Mailing Address: 5401 South Claiborne, New Orleans, LA 70125**

**DESCRIPTION OF PROPERTY**

SEVENTH DISTRICT SQUARE 208.

ENTIRE SQUARE 208 OF the Seventh District of this City, bounded by Greene, Leonidas, Birch and Joliet Streets, measuring 300' front more or less, on each of said streets.

The improvements thereon bear the Municipal No. 1619 Leonidas Street, New Orleans, La. 70128.

THIS ACT IS FURTHER MADE, EXECUTED AND ACCEPTED SUBJECT TO THE FOLLOWING:

1. **This property is subject to the restriction declaring that this said property is to be dedicated exclusively to school purposes as stated in said Act of Transfer dated July 3, 1979 and recorded at COB 717, page 552, Orleans Parish, Louisiana.**

Title Ins. Prod: Bayou Title, Inc.

Address: 1820 Belle Chasse Hwy., Suite 205, Gretna, Louisiana 70056

Prod. Lic. # 257049

Title Ins. Underwriter: WFG NATIONAL TITLE INSURANCE COMPANY

Title Opinion By: BRENT J. LALIBERTE

LA Bar Roll #: 22275

**ASSIGNMENT OF LEASES AND RENTS  
(Continued)**

Loan No: 1000133688

Page 10

**CORPORATE ACKNOWLEDGMENT**

STATE OF Louisiana )  
 ) SS  
PARISH OF Orleans )

BE IT KNOWN, that on this 4th day of May, 20 15  
;

BEFORE ME, a Notary Public,

PERSONALLY CAME AND APPEARED:

KEITH BARTLETT, CEO/Executive Director of LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC., authorized agent of LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC., who, being duly sworn, did say and acknowledge that he or she executed the foregoing Assignment on behalf of said corporation as its free act and deed.

GRANTOR:

LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC.

By: Keith Bartlett  
KEITH BARTLETT, CEO/Executive Director of LYCEE  
FRANCAIS DE LA NOUVELLE ORLEANS, INC.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at my office in said Parish and State the date and year last above written.

Sworn to and subscribed before me this 4th day of May, 20 15.

[Signature]

Notary Public

LA Bar/Notary ID No. 26314/61232

Rose Hager  
Attorney/Notary Public  
La. Bar No.: 26314/Notary ID No.: 61232  
State of Louisiana  
My Commission is for Life



1340 Poydras Street, 4th Floor  
New Orleans, Louisiana 70112

Telephone (504) 407-0005



Chelsey Richard Napoleon  
Chief Deputy Clerk

Land Records Division

**Hon. Dale N. Atkins**  
**Clerk of Court and Ex-Officio Recorder**  
Parish of Orleans

**DOCUMENT RECORDATION INFORMATION**

Instrument Number: 2015-18963

Recording Date: 5/6/2015 10:28:10 AM

Document Type: ASSIGNMENT OF LEASES AND RENTS

Addtl Titles Doc Types:

Mortgage Instrument Number: 1186936

Filed by: BAYOU TITLE  
1820 BELLE CHASSE HWY  
SUITE 205  
GRETN, LA 70056

**THIS PAGE IS RECORDED AS PART OF YOUR DOCUMENT AND  
SHOULD BE RETAINED WITH ANY COPIES.**

UNIFORM REQUEST AND CANCELLATION AFFIDAVIT  
(FOR MORTGAGES AND VENDOR'S LIENS)

STATE OF \_\_\_\_\_

PARISH/COUNTY OF \_\_\_\_\_

BE IT KNOWN THAT before me, the undersigned Notary Public, appeared:

FIRST NBC BANK

Appearing herein by its duly authorized officer

(Corporate Title and Name of Entity If Applicable)

Its duly authorized agent hereinafter referred to as affiant, who after first being sworn declares that affiant is:

**CHECK ONE BOX ONLY:**

- ☐ A notary public requesting cancellation under La. R.S. 9:5167(A)(1), herein declaring that affiant or someone under his direction did satisfy the promissory note, and that the affiant or someone under his direction (1) received the note marked "Paid in Full" from the last holder of the note, and that the note was lost or destroyed while in the affiant's custody; or (2) has confirmed that the last holder of the paraphed note received payment in full and send the note but the note was never received, and that the affiant has made a due and diligent search for the note, the note cannot be located, and sixty days have elapsed since payment or satisfaction of the note.
- ☐ A duly authorized officer of a Louisiana licensed title insurer as defined in La. R.S. 22:46 of the Louisiana Insurance Code, requesting cancellation under La. R.S. 9:5167(B)(1), herein declaring that all obligations secured by the mortgage or vendor's privilege have been satisfied, and that affiant has made a due and diligent search for the lost or destroyed instrument which was sufficient to cause a cancellation of the mortgage or vendor' privilege, that the lost or destroyed instrument cannot be located, and that sixty days have elapsed since payment or satisfaction of the secured obligation.
- ☐ An authorized officer of a title insurance business, the closing notary public, or the attorney for the person or entity which made the payment requesting cancellation under La. R.S. 9:5167.1, herein declaring on behalf of the mortgagor or and owner of the property encumbered by the mortgage that the mortgagee has received payment of the loan secured by the mortgage in accordance with the payoff statement, as evidenced by (1) a bank check, certified check, or escrow account check which has been negotiated by or on behalf of the mortgagee, or (2) other documentary evidence of the receipt of payment by the mortgagee, including but not limited to verification that the funds were wired to the mortgagee, that more than sixty days have elapsed since the date payment was received by the mortgagee and that the mortgagee has not returned documentary authorization for cancellation of the mortgage; and that the mortgagee has been given at least fifteen days notice in writing of the intention to execute and record an affidavit in accordance with La. R.S. 9:5167.1, with a copy of the proposed affidavit attached to the written notice. Affiant declares that he has attached all evidence required by law.
- ☐ An obligee of record requesting cancellation under La. R.S. 9:5168, herein declaring that affiant is the obligee of record of the mortgage or vendor's privilege securing a paraphed promissory note and that the note has been lost or destroyed and cannot be presented; that the note is paid, forgiven, or otherwise satisfied; and that affiant has not sold, transferred, or assigned the note to any other person or entity. If affiant is not the Original Obligee of Record, but an Obligee of Record by recorded Assignment of the inscription to be cancelled, a list of recorded Assignments is attached.
- ☐ An obligee of record requesting release under La. R.S. 9:5169, declaring that affiant is herein acknowledging the satisfaction, releasing or acknowledging the extinction of the mortgage or privilege. If affiant is not the Original Obligee or Record, but an Obligee of Record by recorded Assignment of the inscription to be cancelled, affiant has attached a list of recorded Assignments. JUDGMENTS OR LEGAL MORTGAGES MAY NOT BE CANCELLED USING THIS FORM.
- ☐ An affiant requesting cancellation under La. R.S. 9:5170, here declaring that he is attaching herewith
- ☐ the paraphed obligation marked "PAID" or "CANCELLED"; or
- ☐ an authentic act of release conforming to the requirements of La. R.S. 9:5170(A) (2).

☒ A duly authorized officer of a Licensed Financial Institution under La. R.S. 9:5172, herein declaring that the institution was the obligee or the authorized agent of the obligee of the obligation secured by the mortgage or privilege when the obligation was extinguished and that the secured obligation has been paid or otherwise satisfied or extinguished; or that the institution is the obligee or authorized agent of the obligee of the secured obligation and that it releases the mortgage or privilege and directs the recorder to cancel its recordation.

AFFIANT HEREBY EXPRESSLY REQUESTS, AUTHORIZES, AND DIRECTS, in accordance with the provision of the applicable statute indicated by the checked box above, and in accordance with the provisions of La. Civil Code Art. 3366, that the Clerk of Court and ex officio Recorder of Mortgages for the Parish of Orleans to

☒ FULLY CANCEL

OR



PARTIALLY CANCEL

the following: Multiple Indebtedness Mortgage

A mortgage or vendor's privilege:

Granted/Made by: LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC.

In favor of: FIRST NBC BANK

Instrument dated May 4, 2015 Recorded in Orleans Parish;

Recorded in MOB \_\_\_\_\_ Folio \_\_\_\_\_ Instrument No. 1186935

(LEGAL DESCRIPTION OF PROPERTY: SEE ATTACHMENT HERETO MADE A PART HEREOF.)

AFFIANT DECLARES that he has attached property descriptions as required by law; and that he is aware that if no property description is attached, this affidavit will be rejected.

AFFIANT FURTHER DECLARES that if this affidavit is intended to cancel related inscriptions, such as assignments or subordinations, in a parish where the clerk allows such cancellations, he has attached a separate list of related inscriptions.

AFFIANT WARRANTS that affiant has complied with all requirements of applicable law, including full or partial discharge of the obligations where the law requires.

AFFIANT AGREES to be liable to and to indemnify the Clerk of Court as ex officio Recorder of Mortgages and any person relying upon the cancellation by this affidavit for any claims or damages suffered as a consequence of such reliance, if this affidavit contains materially false or incorrect statements.

AFFIANT ACKNOWLEDGES BY HIS SIGNATURE BELOW that the contents of this affidavit are true and correct to the best of his knowledge, information, and belief, and further that he is aware that knowingly preparing, signing, or filing a Uniform Cancellation Affidavit containing materially false or incorrect statements shall subject the affiant to civil and criminal liability under Louisiana law, including the provisions of R.S. 9:5174, R.S. 14:133.

Affiant's Signature: \_\_\_\_\_ Printed Name: \_\_\_\_\_

Company Name: \_\_\_\_\_ Title: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone #: \_\_\_\_\_ Email: \_\_\_\_\_

SWORN TO AND SUBSCRIBED before me this \_\_\_\_\_ day of \_\_\_\_\_, 20 20.

\_\_\_\_\_  
Notary Public Signature and Seal

Printed Name: \_\_\_\_\_

State of Appointment: \_\_\_\_\_

Notary or Bar No.: \_\_\_\_\_

Commission Expires: \_\_\_\_\_

**REQUEST TO CANCEL**

FILER: Fill out below if filer is NOT the affiant

In accordance with the provisions of Civil Code Article 3366, the undersigned filer requests the Clerk of Court and ex officio Recorder of Mortgages to file this Uniform Cancellation Affidavit and hereby requests the cancellation referenced therein.

\_\_\_\_\_  
Signature

Printed Name: Lizette Castillo

Company: Steeg Law Firm, LLC

Title: \_\_\_\_\_  
(Its duly authorized agent)

Mailing Address: 201 St. Charles Avenue, Suite 3201

City: New Orleans State: LA Zip: 70170

Telephone #: (504)582-1199

Email: LCastillo@steeglaw.com

EXHIBIT A  
LEGAL DESCRIPTION

APPEARANCE OF MORTGAGOR

LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC. (XX-XXX2031), a Non-Profit Corporation which is organized under the law of the State of Louisiana and domiciled in Orleans Parish, herein represented by Keith Bartlett, its duly authorized agent by virtue of a Resolution, an original of which is attached to an Act of Cash Sale dated the same date and recorded in the Conveyance records the same date as this act.

Mailing Address: 5401 South Claiborne, New Orleans, LA 70125

DESCRIPTION OF PROPERTY

SEVENTH DISTRICT SQUARE 208.

ENTIRE SQUARE 208 OF the Seventh District of this City, bounded by Greene, Leonidas, Birch and Joliet Streets, measuring 300' front more or less, on each of said streets.

The improvements thereon bear the Municipal No. 1619 Leonidas Street, New Orleans, La. 70128.

THIS ACT IS FURTHER MADE, EXECUTED AND ACCEPTED SUBJECT TO THE FOLLOWING:

1. This property is subject to the restriction declaring that this said property is to be dedicated exclusively to school purposes as stated in said Act of Transfer dated July 3, 1979 and recorded at COB 717, page 552, Orleans Parish, Louisiana.

Title Ins. Prod: Bayou Title, Inc.

Address: 1820 Belle Chasse Hwy., Suite 205, Gretna, Louisiana 70056

Prod. Lic. # 257049

Title Ins. Underwriter: WFG NATIONAL TITLE INSURANCE COMPANY

Title Opinion By: BRENT J. LALIBERTE

LA Bar Roll #: 22275

UNIFORM REQUEST AND CANCELLATION AFFIDAVIT  
(FOR MORTGAGES AND VENDOR'S LIENS)

STATE OF \_\_\_\_\_

PARISH/COUNTY OF \_\_\_\_\_

BE IT KNOWN THAT before me, the undersigned Notary Public, appeared:

FIRST NBC BANK

\_\_\_\_\_  
Appearing herein by its duly authorized officer

\_\_\_\_\_  
(Corporate Title and Name of Entity If Applicable)

Its duly authorized agent hereinafter referred to as affiant, who after first being sworn declares that affiant is:

**CHECK ONE BOX ONLY:**

- ☐ A notary public requesting cancellation under La. R.S. 9:5167(A)(1), herein declaring that affiant or someone under his direction did satisfy the promissory note, and that the affiant or someone under his direction (1) received the note marked "Paid in Full" from the last holder of the note, and that the note was lost or destroyed while in the affiant's custody; or (2) has confirmed that the last holder of the paraphed note received payment in full and send the note but the note was never received, and that the affiant has made a due and diligent search for the note, the note cannot be located, and sixty days have elapsed since payment or satisfaction of the note.
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- ☐ An authorized officer of a title insurance business, the closing notary public, or the attorney for the person or entity which made the payment requesting cancellation under La. R.S. 9:5167.1, herein declaring on behalf of the mortgagor or and owner of the property encumbered by the mortgage that the mortgagee has received payment of the loan secured by the mortgage in accordance with the payoff statement, as evidenced by (1) a bank check, certified check, or escrow account check which has been negotiated by or on behalf of the mortgagee, or (2) other documentary evidence of the receipt of payment by the mortgagee, including but not limited to verification that the funds were wired to the mortgagee, that more than sixty days have elapsed since the date payment was received by the mortgagee and that the mortgagee has not returned documentary authorization for cancellation of the mortgage; and that the mortgagee has been given at least fifteen days notice in writing of the intention to execute and record an affidavit in accordance with La. R.S. 9:5167.1, with a copy of the proposed affidavit attached to the written notice. Affiant declares that he has attached all evidence required by law.
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- ☐ the paraphed obligation marked "PAID" or "CANCELLED"; or
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**X**

A duly authorized officer of a Licensed Financial Institution under La. R.S. 9:5172, herein declaring that the institution was the obligee or the authorized agent of the obligee of the obligation secured by the mortgage or privilege when the obligation was extinguished and that the secured obligation has been paid or otherwise satisfied or extinguished; or that the institution is the obligee or authorized agent of the obligee of the secured obligation and that it releases the mortgage or privilege and directs the recorder to cancel its recordation.

AFFIANT HEREBY EXPRESSLY REQUESTS, AUTHORIZES, AND DIRECTS, in accordance with the provision of the applicable statute indicated by the checked box above, and in accordance with the provisions of La. Civil Code Art. 3366, that the Clerk of Court and ex officio Recorder of Mortgages for the Parish of Orleans to

☒ FULLY CANCEL

OR



PARTIALLY CANCEL

the following: Assignment of Leases and Rents

A mortgage or vendor's privilege:

Granted/Made by: LYCEE FRANCAIS DE LA NOUVELLE ORLEANS, INC.

In favor of: FIRST NBC BANK

Instrument dated May 4, 2015 Recorded in Orleans Parish;

Recorded in MOB \_\_\_\_\_ Folio \_\_\_\_\_ Instrument No. 1186936

(LEGAL DESCRIPTION OF PROPERTY: SEE ATTACHMENT HERETO MADE A PART HEREOF.)

AFFIANT DECLARES that he has attached property descriptions a required by law; and that he is aware that if no property description is attached, this affidavit will be rejected.

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AFFIANT AGREES to be liable to and to indemnify the Clerk of Court as ex officio Recorder of Mortgages and any person relying upon the cancellation by this affidavit for any claims or damages suffered as a consequence of such reliance, if this affidavit contains materially false or incorrect statements.

AFFIANT ACKNOWLEDGES BY HIS SIGNATURE BELOW that the contents of this affidavit are true and correct to the best of his knowledge, information, and belief, and further that he is aware that knowingly preparing, signing, or filing a Uniform Cancellation Affidavit containing materially false or incorrect statements shall subject the affiant to civil and criminal liability under Louisiana law, including the provisions of R.S. 9:5174, R.S. 14:133.

Affiant's Signature: \_\_\_\_\_ Printed Name: \_\_\_\_\_

Company Name: \_\_\_\_\_ Title: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone #: \_\_\_\_\_ Email: \_\_\_\_\_

SWORN TO AND SUBSCRIBED before me this \_\_\_\_\_ day of \_\_\_\_\_, 20 20.

\_\_\_\_\_  
Notary Public Signature and Seal

Printed Name: \_\_\_\_\_

State of Appointment: \_\_\_\_\_

Notary or Bar No.: \_\_\_\_\_

Commission Expires: \_\_\_\_\_

---

#### REQUEST TO CANCEL

FILER: Fill out below if filer is NOT the affiant

In accordance with the provisions of Civil Code Article 3366, the undersigned filer requests the Clerk of Court and ex officio Recorder of Mortgages to file this Uniform Cancellation Affidavit and hereby requests the cancellation referenced therein.

\_\_\_\_\_  
Signature

Printed Name: Lizette Castillo

Company: Steeg Law Firm, LLC

Title: \_\_\_\_\_  
(Its duly authorized agent)

Mailing Address: 201 St.Charles Avenue, Suite 3201

City: New Orleans State: LA Zip: 70170

Telephone #: (504)582-1199

Email: LCastillo@steeglaw.com

**EXHIBIT A**  
**LEGAL DESCRIPTION**

**APPEARANCE OF MORTGAGOR**

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