

MORTGAGE

9703331

STATE OF LOUISIANA

PARISH OF LAFAYETTE

BE IT KNOWN, That on this 12th day of March, 1997, before me, the undersigned authority a Notary Public in and for said Parish and State, duly commissioned and qualified as such, personally came and appeared:

WILFRED BELL, divorced from Nedie Leleux, a person of the full age of majority and a resident of Vermilion Parish, Louisiana, whose mailing address is 523 W. Bell Road, Kaplan, Louisiana, 70548,

who declared in the presence of the undersigned competent witnesses, that he is justly and legally indebted unto

SUE BELL, single, a person of the full age of majority and a resident of Lafayette Parish, Louisiana, whose mailing address is 202 Denier Street, Lafayette, Louisiana, 70508,

in the full sum of FORTY THOUSAND AND NO/100 (\$40,000.00) DOLLARS, money borrowed, and in order to represent said sum in negotiable form Mortgagors this day executed one (1) promissory note for the said sum of FORTY THOUSAND AND NO/100 (\$40,000.00) DOLLARS, drawn to the order of HOLDER OR HOLDERS bearing No interest and made payable On Demand. Said note being paraphed "Ne Varietur" by the undersigned officer for identification herewith Mortgagor handed to HOLDER OR HOLDERS, who acknowledged the receipt thereof.

NOW, in order to more fully secure the punctual payment of of said note at maturity, and all accruing interest thereon, as well as attorney's fees herein fixed at 25% percent in case of suit, the said Mortgagors do by these presents, mortgage, affect and hypothecate in favor of said Mortgagees and the future holder or holders of said note the following described property, to-wit:

That certain parcel of land measuring 1 square acre, situated in Section 19, Township 11 South, Range 2 East, Vermilion Parish, Louisiana, including all buildings and improvements located thereon, the center of said 1 square acre parcel being located at the center of a larger 103.50 acre tract owned by the Bell Family Trust by virtue of Entry No. 96-12305 of the records of Vermilion Parish, Louisiana, together with a twenty foot right of way for purposes of a driveway beginning at the front of the property herein described and extending to W. Bell Road.

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It is agreed and understood that should the mortgagor become insolvent, or in case voluntary or involuntary bankruptcy proceedings are instituted by or against mortgagor or should any proceedings be taken looking to the appointment of a receiver or a syndic or a curator of said mortgagor, or in case of non-payment of the mortgage note, or any of the mortgage notes executed by said mortgagor or of any interest thereon, when due or in the event of the failure of the mortgagor to pay the taxes or assessments whether local or otherwise, before they become delinquent or create, or suffer to be created, any other lien or charge superior in rank to the mortgage herein granted or generally fail to do and perform any of the covenants herein contained, then in any of said events, the said mortgage note, or notes, in principal and interest, attorney's fees and costs and all other indebtedness secured hereby shall at the option of the holder of said mortgage note or notes, immediately become due and payable, anything to the contrary notwithstanding.

And the said Mortgagor further declares that he does by these presents waive and abandon all his rights of homestead and exemption established in his favor by the Constitution and laws of this State and more particularly those secured to them under article eleven of the Constitution, on the property herein mortgaged in favor of the mortgagee and the future holder or holders of said promissory note.

Mortgagor binds himself and heirs not to sell, alienate, or otherwise encumber said property to the prejudice of this act.

And the said mortgagor does by these presents consent, agree and stipulate that in the event of the said note not being punctually paid at maturity, or in the event of any default under the terms of this mortgage, the said Mortgagor hereby authorizes the said Mortgagee or any other holder or holders thereof, to cause all said singular the property hereinabove described and herein mortgaged to be seized and sold under executory process, issued by any competent court, without appraisalment to the highest bidder, payable cash; the said mortgagor hereby expressly dispensing with all and every appraisalment of movable and immovable effects, etc., seized and sold under executory process, or other legal process, the said mortgagor hereby confessing judgment in favor of said mortgagee, and such other person or persons as may be the holder or holders of said note for the full amounts thereof, principal and interest, with all costs, charges and expenses whatsoever. The mortgagee hereby dispenses with any Mortgage certificate or production of tax receipts.

THUS DONE AND PASSED in the Parish of Lafayette, Louisiana on the day and date herein first above written in the presence of the undersigned competent witnesses who sign with appearers and me, Notary, after due reading of the whole.

WITNESSES:

Sumner Domingue
Danli P. Dotolo

Wilfred Bell
WILFRED BELL

Frank W. Johnston
NOTARY PUBLIC

