

COAST GUARD EMPLOYEES CREDIT UNION

Hale Boggs Federal Building, 500 Poydras St. Rm. 1226
New Orleans, LA 70130-3396
Web: www.coastguardecu.net

Toll free: 800-772-6163
Direct: 504-671-2287 or -2289
Fax: 504-671-2290 or 877-427-3291



Promissory Note

E-mail: cgecu@coastguardecu.net

| | | | |
|---|---|---------------------------------------|-----------------------|
| Applicant | | | |
| Name: | | Account Number: | Date |
| Amount: | Funds Disbursed: <input type="checkbox"/> Deposited to Savings <input type="checkbox"/> Check Number: | | Net Amount Disbursed: |
| Payment agreement: | | | |
| <p>For the value received, I/We, jointly, severally and in solido, promise to pay to the order of the COAST GUARD EMPLOYEES CREDIT UNION at its office in New Orleans, Louisiana the sum of _____ dollars</p> <p>(_____), payable in _____ <input type="checkbox"/> monthly or <input type="checkbox"/> bi-weekly installments of _____ dollars (_____) each including interest at the rate of _____ percent per month on the unpaid balance, which is _____% ANNUAL PERCENTAGE RATE, both before and after maturity, the first payment to be made on _____ and <input type="checkbox"/> monthly or <input type="checkbox"/> bi-weekly thereafter until the full amount has been paid.</p> | | | |
| Late Payment Fee: | | | |
| <p>If the payment on my loan is greater than ten (10) days delinquent a Late Payment Fee of 5% of the past due amount, not to exceed \$35.00 per payment will be imposed. Further, that any cost incurred by the Credit Union for notification that my account is greater than 30 days delinquent will be accessed once per month to my account.</p> | | | |
| Default: | | | |
| <p>In case of default, for any reason whatsoever, or if the maker (or mortgager) causes a loss to be inquired to the Credit Union, at the option of the holder, at once mature and become due and payable.</p> <p>Each party to this note, whether as maker, endorser or guarantor, severally waives presentment for payment, demand, protest and notice of protest and dishonor of the same.</p> <p>It is further agreed by each party hereto, that if the holder hereof, after default shall place this note in the hands of an attorney or an agency for collection, the undersigned agree(s) to pay all costs of collection including court costs and attorney's fees in an amount equal to twenty five percent (25%) of the principal and interest due on this note, but such charges in no event to be less than ten dollars (\$10.00).</p> | | | |
| Pledge of shares: | | | |
| <p>I/WE hereby pledge all paid shares and payments on shares which we now have, or may have in this Credit Union as security for payment of this loan, and interest, fines and costs, and the Treasurer is hereby authorized to apply any or all shares or payments on shares to the payment of said loan, interest, fines and costs.</p> | | | |
| Security Interest: | | | |
| <p>This loan is secured by a Security Agreement of even date covering the following described collateral:</p> | | | |
| Signatures | | | |
| _____ Signature of applicant | | _____ Signature of joint/co-signer | |
| _____ date | | _____ date | |
| IMPORTANT NOTICE | | | |
| <p>The CONSUMER CREDIT DISCLOSURE STATEMENT pertaining to this loan is contained on the Truth-in Lending – Regulation Z – Consumer Credit Disclosure Form, CGECU FORM 7010-4 Truth In Lending in accordance with Regulation Z – Acknowledgement of this statement by affixing your signature on the form is required.</p> | | | |

Promissory Note Instructions

Form Description:

The **Promissory Note** is the legal contract for this loan between you and the credit union. This document and the **Truth-In-Lending – Regulation Z – Consumer Credit Disclosure Form** CGECU 7010-4 should be kept in a safe secured location until the loan is paid in full.

IMPORTANT ALL STEPS MUST BE FOLLOWED OR FORM IS INVALID

| Step | Instructions |
|------|---|
| 1 | Read the uncompleted form prior to entering any data. |
| 2 | IMPORTANT, DO NOT place any other marks on this form except where indicated in these steps. |
| 3 | Call the Credit Union staff if you have any questions concerning this form or the instructions. |
| 4 | Applicant must sign in the designated area. Joint/Co-signer signature only if you wish to include a Joint/Co-signer on the loan application. All Joint/Co-signers must be a member of the credit union. |
| 5 | Return original documents to the credit union by mail or as directed by Credit Union Staff. |

SIGNATURES ON THIS FORM ARE OPTIONAL AND NOT REQUIRED FOR REVIEW BY A LOAN OFFICER.

BUT UNSIGNED FORMS AND/OR IMPROPERLY COMPLETED FORMS WILL DELAY DISBURSEMENT OF FUNDS IF APPLICATION IS APPROVED.

Page two (2), Promissory Note Instructions do not have to be sent to the Credit Union office with signed page one of form.

Completed page one of form should be reviewed on receipt and/or cashing of any checks received to insure you agree with terms listed.