

CIVIL DISTRICT COURT FOR THE PARISH OF ORLEANS

N

2024-07249
NO. _____

STATE OF LOUISIANA

SECTION 8
DIVISION "1" CIVIL DISTRICT COURT
AUG - 6 PM 4: 20
FILED

CRESCENT BANK & TRUST
VERSUS
HARRY E. CANTRELL, JR.

FILED: _____

DEPUTY CLERK
CLERK, CIVIL DISTRICT COURT
402 CIVIL COURTS BUILDING
ROOM 402
NEW ORLEANS, LA 70112
504-407-0000

PETITION TO COLLECT ON A GUARANTY

Crescent Bank & Trust avers as follows.

I. Receipt Date 8/6/2024 4:29:00 PM
Receipt Number 978275
Cashier Register CDC Cash Register 1

Crescent Bank & Trust ("Crescent Bank") is a Louisiana chartered bank domiciled in Orleans Parish.

Case Number 2024-07249

II. Grand Total \$ 572.50
Amount Received \$ 572.50
Balance Due \$ 0.00
Over Payment \$ 0.00

Made defendant is Harry E. Cantrell, Jr. ("Cantrell") who is domiciled in Orleans Parish.

III. Payment/ Transaction List

Check # 03968 \$572.50

Crescent Bank made separate loans to Jason Cantrell and to The Reimbursement Project,

L.L.C., and Cantrell separately guaranteed payments on each loan. Crescent Bank would not have

made either loan without each Guaranty from Cantrell.

The Guaranty For Jason Cantrell

Item	Charged	Paid	Bal
Itemization for Suit on Note	\$444.50	\$444.50	\$0.00
Building Fund Fee	\$25.00	\$25.00	\$0.00
IV. Indigent Legal Fee	\$10.00	\$10.00	\$0.00
JSC	\$30.50	\$30.50	\$0.00

Cantrell signed a Commercial Guaranty to guarantee the debt of Jason Cantrell, a true copy

of which is attached as Exhibit 1 (the "Jason Guaranty").

V.

Under the Jason Guaranty, Cantrell agreed and promised to pay all indebtedness of his son, Jason Cantrell, under a Promissory Note dated March 26, 2009, in the principal amount of \$50,000 made by Jason Cantrell in favor of Crescent Bank, plus all other promissory notes made in connection with Jason Cantrell's indebtedness to Crescent Bank.

AUG 16 2024
VERIFIED
Amber Day
VERIFIED

VI.

A true copy of the Promissory Note made by Jason Cantrell in favor of Crescent Bank dated March 26, 2009, in the principal amount of \$50,000, is attached as Exhibit 2.

VII.

Jason Cantrell died on or about August 24, 2023.

VIII.

The indebtedness owed by Jason Cantrell under the Promissory Note was \$27,276.60 (includes \$500 for attorney fees) as of April 16, 2024, with interest accruing at 8% per annum, or \$5.58 per diem.

IX.

An amicable demand was made on Harry E. Cantrell, Jr. under letter dated April 16, 2024, a true copy of which is attached as Exhibit 3 (the "Jason Letter").

X.

Harry E. Cantrell, Jr. received the Jason Letter.

XI.

This Promissory Note is in default because the borrower, Jason Cantrell, died and because the full amount of principal was not paid when it became due on March 26, 2010.

XII.

The last payment by Jason Cantrell under his Promissory Note was made on July 31, 2023, with periodic payments having been made without a lapse of five years or more since March 26, 2010.

XIII.

Cantrell owes reasonable attorney fees for the enforcement of the Jason Guaranty.

The Guaranty For The Reimbursement Project, L.L.C.

XIV.

Cantrell signed a Commercial Guaranty to guarantee the debt of The Reimbursement Project, L.L.C. ("Reimbursement"), a true copy of which is attached as Exhibit 4 (the "Reimbursement Guaranty").

XV.

Under the Reimbursement Guaranty, Cantrell agreed and promised to pay all indebtedness of Reimbursement, under a Promissory Note dated March 22, 2019, in the principal amount of \$40,175.82 made by Reimbursement in favor of Crescent Bank, plus all other promissory notes made in connection with Reimbursement's indebtedness to Crescent Bank.

XVI.

A true copy of the Promissory Note made by Reimbursement in favor of Crescent Bank dated March 22, 2019, in the principal amount of \$40,175.82, is attached as Exhibit 5.

XVII.

The indebtedness owed by Reimbursement under its Promissory Note was \$5,918.22 as of July 29, 2024, with interest accruing at 7.5% per annum, or \$1.08 per diem.

XVIII.

An amicable demand was made on Harry E. Cantrell, Jr. under letter dated July 30, 2024, a true copy of which is attached as Exhibit 6 (the "Reimbursement Letter").

IXX.

Harry E. Cantrell, Jr. received the Reimbursement Letter.

XX.

This Promissory Note is in default because the borrower, Reimbursement, failed to pay the full amount of principal when it became due on March 22, 2020.

XXI.

The last payment by Reimbursement under its Promissory Note was made on December 21, 2023.

XXII.

Cantrell owes reasonable attorney fees for the enforcement of the Reimbursement Guaranty.

WHEREFORE, Crescent Bank & Trust prays for judgment in its favor against Harry E. Cantrell, Jr.:

- 1) in the amount of \$27,276.60 plus reasonable attorney's fees, court costs, interest at \$5.58 per diem from April 16, 2024, and any other relief to which it is entitled; and,
- 2) in the amount of \$5,918.22, plus reasonable attorney's fees, court costs, interest at \$1.08 per diem from July 29, 2024, and any other relief to which it is entitled.

Respectfully submitted,

By: *A. Elyce Ieyoub*

Wade P. Webster, T.A. (Bar No. 1639)

A. Elyce Ieyoub (Bar No. 39918)

CHAFFE McCALL, L.L.P.

2300 Energy Centre

1100 Poydras Street

Telephone No. 504-585-7217

Fax: 504-544-6103

New Orleans, LA 70163-2300

Attorney for Crescent Bank & Trust

PLEASE SERVE:

Harry E. Cantrell, Jr.

54 Park Timbers Court

New Orleans, LA 70131

COMMERCIAL GUARANTY FILED

Principal	Loan Date	Maturity	Loan No	Call / Col	Account	Officer	Initials
				4A / 2015		20	

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. Any item above containing "****" has been omitted due to text length limitations.

Borrower: JASON CANTRELL (SSN: [REDACTED] 1675)
309 BARONNE STREET, SUITE 306
NEW ORLEANS, LA 70112

Lender: CRESCENT BANK & TRUST
ENERGY CENTRE
1100 POYDRAS STREET SUITE 100
POST OFFICE BOX 61813
NEW ORLEANS, LA 70161-1813

Guarantor: HARRY E. CANTRELL, JR. (SSN: [REDACTED] 0942)
309 BARONNE STREET, SUITE 300
NEW ORLEANS, LA 70112

CONTINUING GUARANTEE OF PAYMENT AND PERFORMANCE. For good and valuable consideration, Guarantor absolutely and unconditionally guarantees full and punctual payment and satisfaction of Guarantor's Share of the Indebtedness of Borrower to Lender, and the performance and discharge of all Borrower's obligations under the Note and the Related Documents. This is a guaranty of payment and performance and not of collection, so Lender can enforce this Guaranty against Guarantor even when Lender has not exhausted Lender's remedies against anyone else obligated to pay the Borrower's Indebtedness or against any collateral securing the Borrower's Indebtedness, this Guaranty or any other guaranty of the Borrower's Indebtedness. Guarantor will make any payments to Lender or its order, on demand, in same-day funds, without set-off or deduction or counterclaim, and will otherwise perform Borrower's obligations under the Note and Related Documents. Under this Guaranty, Guarantor's obligations are continuing.

GUARANTOR'S SHARE OF BORROWER'S INDEBTEDNESS. The words "Guarantor's Share of Borrower's Indebtedness" as used in this Guaranty mean an amount not to exceed Fifty Thousand & 00/100 Dollars (U.S. \$50,000.00) of the principal amount of the Borrower's Indebtedness that is outstanding from time to time and at any one or more times. In addition, all interest thereon to the extent not prohibited by law, costs, expenses, attorneys' fees and other fees and charges related thereto to the extent not prohibited by law under Borrower's Indebtedness shall be fully guaranteed hereunder.

Guarantor's Share of Borrower's Indebtedness will only be reduced by sums actually paid by Guarantor under this Guaranty, but will not be reduced by sums from any other source including, but not limited to, sums realized from any collateral securing the Indebtedness or this Guaranty, or payments by anyone other than Guarantor, or reductions by operation of law, judicial order or equitable principles. Lender has the sole and absolute discretion to determine how sums shall be applied among guaranties of the Indebtedness.

The above limitation on liability is not a restriction on the amount of the Note of Borrower to Lender either in the aggregate or at any one time.

BORROWER'S INDEBTEDNESS. The words "Borrower's Indebtedness" as used in this Guaranty mean all of the principal amount outstanding from time to time and at any one or more times, accrued unpaid interest thereon and all collection costs and legal expenses related thereto permitted by law, reasonable attorneys' fees, arising from any and all present and future loans, loan advances, extensions of credit, obligations and/or liabilities that Borrower individually or collectively or interchangeably with others, owes or will owe or incur in favor of Lender whether direct or indirect, or by way of assignment or purchase of a participation interest, and whether absolute or contingent, voluntary or involuntary, determined or undetermined, liquidated or unliquidated, due or to become due, secured or unsecured, and whether Borrower may be liable individually, jointly or solidarily with others, whether primarily or secondarily, or as a guarantor or otherwise, and whether now existing or hereafter arising, of every nature and kind whatsoever.

If Lender presently holds one or more guaranties, or hereafter receives additional guaranties from Guarantor, Lender's rights under all guaranties shall be cumulative. This Guaranty shall not (unless specifically provided below to the contrary) affect or invalidate any such other guaranties. Guarantor's liability will be Guarantor's aggregate liability under the terms of this Guaranty and any such other unexpired guaranties.

JOINT, SEVERAL AND SOLIDARY LIABILITY. Guarantor's obligations and liability under this Guaranty shall be on a "solidary" or "joint and several" basis along with Borrower to the same degree and extent as if Guarantor had been and/or will be a co-borrower, co-principal obligor and/or co-maker of Borrower's Indebtedness. In the event that there is more than one Guarantor under this Guaranty, or in the event that there are other guarantors, endorsers or sureties of all or any portion of Borrower's Indebtedness, Guarantor's obligations and liability hereunder shall further be on a "solidary" or "joint and several" basis along with such other guarantors, endorsers and/or sureties.

CONTINUING GUARANTY. THIS IS A "CONTINUING GUARANTY" UNDER WHICH GUARANTOR AGREES TO GUARANTEE THE FULL AND PUNCTUAL PAYMENT, PERFORMANCE AND SATISFACTION OF THE GUARANTOR'S SHARE OF THE INDEBTEDNESS OF BORROWER TO LENDER, NOW EXISTING OR HEREAFTER ARISING OR ACQUIRED, ON A CONTINUING BASIS. ACCORDINGLY, ANY PAYMENTS MADE ON THE BORROWER'S INDEBTEDNESS WILL NOT DISCHARGE OR DIMINISH GUARANTOR'S OBLIGATIONS AND LIABILITY UNDER THIS GUARANTY FOR ANY REMAINING AND SUCCEEDING INDEBTEDNESS EVEN WHEN ALL OR PART OF THE OUTSTANDING INDEBTEDNESS MAY BE A ZERO BALANCE FROM TIME TO TIME.

DURATION OF GUARANTY. This Agreement and Guarantor's obligations and liability hereunder shall remain in full force and effect until such time as this Agreement may be cancelled or otherwise terminated by Lender under a written cancellation instrument in favor of Guarantor (subject to the automatic reinstatement provisions hereinbelow). It is anticipated that fluctuations may occur in the aggregate amount of Borrower's Indebtedness guaranteed under this Agreement and it is specifically acknowledged and agreed to by Guarantor that reductions in the amount of Borrower's Indebtedness, even to zero (\$0.00) dollars, prior to Lender's written cancellation of this Agreement, shall not constitute or give rise to a termination of this Agreement.

CANCELLATION OF AGREEMENT; EFFECT. Unless otherwise indicated under such a written cancellation instrument, Lender's agreement to terminate or otherwise cancel this Guaranty shall affect only, and shall be expressly limited to, Guarantor's continuing obligations and liability to guarantee Borrower's Indebtedness incurred, originated and/or extended (without prior commitment) after the date of such a written cancellation instrument; with Guarantor remaining fully obligated and liable under this Guaranty for any and all of Borrower's Indebtedness incurred, originated, extended, or committed to prior to the date of such a written cancellation instrument. Nothing under this Guaranty or under any other agreement or understanding by and between Guarantor and Lender, shall in any way obligate, or be construed to obligate, Lender to agree to the subsequent termination or cancellation of Guarantor's obligations and liability hereunder; it being fully understood and agreed to by Guarantor that Lender has and intends to continue to rely on Guarantor's assets, income and financial resources in extending credit and other Indebtedness to and in favor of Borrower, and that to release Guarantor from Guarantor's continuing obligations and liabilities under this Guaranty would so prejudice Lender that Lender may, within its sole and uncontrolled discretion and judgment, refuse to release Guarantor from any of Guarantor's continuing obligations and liability under this Guaranty for any reason whatsoever as long as any of Borrower's Indebtedness remains unpaid and outstanding, or otherwise.

OBLIGATIONS OF MARRIED PERSONS. If Guarantor is married, Guarantor hereby expressly agrees that recourse may be had against both Guarantor's separate property and Guarantor's community property for all Guarantor's obligations under this Guaranty.

DEFAULT. Should any event of default occur or exist under any of Borrower's Indebtedness, Guarantor unconditionally and absolutely agrees to pay Lender the then unpaid amount of Guarantor's Share of the Indebtedness of Borrower to Lender. Such payment or payments shall be made at Lender's offices indicated above, immediately following demand by Lender.

GUARANTOR'S WAIVERS. Guarantor hereby waives:

- (A) Notice of Lender's acceptance of this Guaranty.
- (B) Presentment for payment of Borrower's Indebtedness, notice of dishonor and of nonpayment, notice of intention to accelerate, notice of acceleration, protest and notice of protest, collection or institution of any suit or other action by Lender in collection thereof, including any notice of default in payment thereof, or other notice to, or demand for payment thereof, on any party.
- (C) Any right to require Lender to notify Guarantor of any nonpayment relating to any collateral directly or indirectly securing Borrower's Indebtedness, or notice of any action or nonaction on the part of Borrower, Lender, or any other guarantor, surety or endorser of Borrower's Indebtedness, or notice of the creation of any new or additional Borrower's Indebtedness subject to this Guaranty.
- (D) Any rights to demand or require collateral security from the Borrower or any other person as provided under applicable Louisiana law or otherwise.
- (E) Any right to require Lender to notify Guarantor of the terms, time and place of any public or private sale of any collateral directly or indirectly securing Borrower's Indebtedness.
- (F) Any "one action" or "anti-deficiency" law or any other law which may prevent Lender from bringing any action, including a claim for deficiency, against Guarantor, before or after Lender's commencement or completion of any foreclosure action, or any action in lieu of foreclosure.

VERIFIED

EXHIBIT
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(G) Any election of remedies by Lender that may destroy or impair Guarantor's subrogation rights or Guarantor's right to proceed for reimbursement against Borrower or any other guarantor, surety or endorser of Borrower's Indebtedness, including without limitation, any loss of rights Guarantor may suffer by reason of any law limiting, qualifying, or discharging Borrower's Indebtedness.

(H) Any disability or other defense of Borrower, or any other guarantor, surety or endorser, or any other person, or by reason of the cessation from any cause whatsoever, other than payment in full of Borrower's Indebtedness.

(I) Any statute of limitations or prescriptive period, if at the time an action or suit brought by Lender against Guarantor is commenced, there is any outstanding Borrower's Indebtedness which is barred by any applicable statute of limitations or prescriptive period.

Guarantor warrants and agrees that each of the waivers set forth above is made with Guarantor's full knowledge of its significance and consequences, and that, under the circumstances, such waivers are reasonable and not contrary to public policy or law. If any such waiver is determined to be contrary to any applicable law or public policy, such waiver shall be effective only to the extent permitted by law.

GUARANTOR'S SUBORDINATION OF RIGHTS. In the event that Guarantor should for any reason (A) advance or lend monies to Borrower, whether or not such funds are used by Borrower to make payment(s) under Borrower's Indebtedness, or (B) make any payment(s) to Lender or others for and on behalf of Borrower under Borrower's Indebtedness, or (C) make any payment to Lender in total or partial satisfaction of Borrower's obligations and liabilities under this Guaranty, or (D) if any of Borrower's property is used to pay or satisfy any of Borrower's Indebtedness, Guarantor hereby agrees that any and all rights that Guarantor may have or acquire to collect from or to be reimbursed by Borrower (or from or by any other guarantor, endorser or surety of Borrower's Indebtedness), whether Guarantor's rights of collection or reimbursement arise by way of subrogation to the rights of Lender or otherwise, shall in all respects, whether or not Borrower is presently or subsequently becomes insolvent, be subordinate, inferior and junior to the rights of Lender to collect and enforce payment, performance and satisfaction of Borrower's Indebtedness that then remains, until such time as Borrower's Indebtedness is fully paid and satisfied. In the event of Borrower's insolvency or consequent liquidation of Borrower's assets, through bankruptcy, by an assignment for the benefit of creditors, by voluntary liquidation, or otherwise, the assets of Borrower applicable to the payment of claims of both Lender and Guarantor shall be paid to Lender and shall be first applied by Lender to Borrower's Indebtedness that then remains. Guarantor hereby assigns to Lender all claims which it may have or acquire against Borrower or any assignee or trustee of Borrower in bankruptcy; provided that, such assignment shall be effective only for the purpose of assuring to Lender full payment of Borrower's Indebtedness guaranteed under this Guaranty.

GUARANTOR'S RECEIPT OF PAYMENTS. Guarantor further agrees to refrain from attempting to collect and/or enforce any of Guarantor's collection and/or reimbursement rights against Borrower (or against any other guarantor, surety or endorser of Borrower's Indebtedness), arising by way of subrogation or otherwise, until such time as all of Borrower's Indebtedness that then remains is fully paid and satisfied. In the event that Guarantor should for any reason whatsoever receive any payment(s) from Borrower (or any other guarantor, surety or endorser of Borrower's Indebtedness) that Borrower (or such a third party) may owe to Guarantor for any of the reasons stated above, Guarantor agrees to accept such payment(s) in trust for and on behalf of Lender, advising Borrower (or the third party payee) of such fact. Guarantor further unconditionally agrees to immediately deliver such funds to Lender, with such funds being held by Guarantor over any interim period, in trust for Lender. In the event that Guarantor should for any reason whatsoever receive any such funds from Borrower (or any third party), and Guarantor should deposit such funds in one or more of Guarantor's deposit accounts, no matter where located, Lender shall have the right to attach any and all of Guarantor's deposit accounts in which such funds were deposited, whether or not such funds were commingled with other monies of Guarantor, and whether or not such funds then remain on deposit in such an account or accounts. To this end and to secure Guarantor's obligations under this Guaranty, Guarantor collaterally assigns and pledges to Lender, and grants to Lender a continuing security interest in, any and all of Guarantor's present and future rights, title and interest in and to all monies that Guarantor may now and/or in the future maintain on deposit with banks, savings and loan associations and other entities (other than tax deferred accounts with Lender), in which Guarantor may at any time deposit any such funds that may be received from Borrower (or any other guarantor, endorser or surety of Borrower's Indebtedness).

ADDITIONAL COVENANTS. Guarantor agrees that Lender may, at its sole option, at any time, and from time to time, without the consent of or notice to Guarantor, or any of them, or to any other party, and without incurring any responsibility to Guarantor or to any other party, and without impairing or releasing any of Guarantor's obligations or liabilities under this Guaranty:

- (A) Make additional secured and/or unsecured loans to Borrower.
- (B) Discharge, release or agree not to sue any party (including, but not limited to, Borrower or any other guarantor, surety, or endorser of Borrower's Indebtedness), who is or may be liable to Lender for any of Borrower's Indebtedness.
- (C) Sell, exchange, release, surrender, realize upon, or otherwise deal with, in any manner and in any order, any collateral directly or indirectly securing repayment of any of Borrower's Indebtedness.
- (D) Alter, renew, extend, accelerate, or otherwise change the manner, place, terms and/or times of payment or other terms of Borrower's Indebtedness, or any part thereof, including any increase or decrease in the rate or rates of interest on any of Borrower's Indebtedness.
- (E) Settle or compromise any of Borrower's Indebtedness.
- (F) Subordinate and/or agree to subordinate the payment of all or any part of Borrower's Indebtedness, or Lender's security rights in any collateral directly or indirectly securing any such Borrower's Indebtedness, to the payment and/or security rights of any other present and/or future creditors of Borrower.
- (G) Apply any payments and/or proceeds to any of Borrower's Indebtedness in such priority or with such preferences as Lender may determine in its sole discretion, regardless of which of Borrower's Indebtedness then remains unpaid.
- (H) Take or accept any other collateral security or guaranty for any or all of Borrower's Indebtedness.
- (I) Enter into, deliver, modify, amend, or waive compliance with, any instrument or arrangement evidencing, securing or otherwise affecting, all or any part of Borrower's Indebtedness.

NO IMPAIRMENT OF GUARANTOR'S OBLIGATIONS. No course of dealing between Lender and Borrower (or any other guarantor, surety or endorser of Borrower's Indebtedness), nor any failure or delay on the part of Lender to exercise any of Lender's rights and remedies under this Guaranty or any other agreement or agreements by and between Lender and Borrower (or any other guarantor, surety or endorser), shall have the effect of impairing or releasing Guarantor's obligations and liabilities to Lender, or of waiving any of Lender's rights and remedies under this Guaranty or otherwise. 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 Guarantor's intent and agreement that Lender's rights and remedies shall be cumulative in nature. Guarantor further agrees that, should Borrower default under any of Borrower's Indebtedness, any waiver or forbearance on the part of Lender to pursue Lender's available rights and remedies shall be binding upon Lender only to the extent that Lender specifically agrees to such waiver or forbearance in writing. A waiver or forbearance on the part of Lender as to one event of default shall not constitute a waiver or forbearance as to any other default.

NO RELEASE OF GUARANTOR. Guarantor's obligations and liabilities under this Guaranty shall not be released, impaired, reduced, or otherwise affected by, and shall continue in full force and effect notwithstanding the occurrence of any event, including without limitation any one or more of the following events:

- (A) The death, insolvency, bankruptcy, arrangement, adjustment, composition, liquidation, disability, dissolution, or lack of authority (whether corporate, partnership or trust) of Borrower (or any person acting on Borrower's behalf), or of any other guarantor, surety or endorser of Borrower's Indebtedness.
- (B) Any payment by Borrower, or any other party, to Lender that is held to constitute a preferential transfer or a fraudulent conveyance under any applicable law, or any such amounts or payment which, for any reason, Lender is required to refund or repay to Borrower or to any other person.
- (C) Any dissolution of Borrower, or any sale, lease or transfer of all or any part of Borrower's assets.
- (D) Any failure of Lender to notify Guarantor of the making of additional loans or other extensions of credit in reliance on this Guaranty.

AUTOMATIC REINSTATEMENT. This Guaranty and Guarantor's obligations and liabilities hereunder shall continue to be effective, and/or shall automatically and retroactively be reinstated, if a release or discharge has occurred, or if at any time, any payment or part thereof to Lender with respect to any of Borrower's Indebtedness, is rescinded or must otherwise be restored by Lender pursuant to any insolvency, bankruptcy, reorganization, receivership, or any other debt relief granted to Borrower or to any other party to Borrower's Indebtedness or any such security therefor. In the event that Lender must rescind or restore any payment received in total or partial satisfaction of Borrower's Indebtedness, any prior release or discharge from the terms of this Guaranty given to Guarantor shall be without effect, and this Guaranty and Guarantor's obligations and liabilities hereunder shall automatically and retroactively be renewed and/or reinstated and shall remain in full force and effect to the same degree and extent as if such a release or discharge had never been granted. It is the intention of Lender and Guarantor that Guarantor's obligations and liabilities hereunder shall not be discharged except by Guarantor's full and complete performance and satisfaction of such obligations and liabilities; and then only to the extent of such performance.

REPRESENTATIONS AND WARRANTIES BY GUARANTOR. Guarantor represents and warrants that: