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Federal Reserve Bank of Chicago

The Case of the Undying Debt

François R. Velde

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Abstract

The French government currently honors a very unusual debt contract: an annuity that was issued in 1738 and currently yields €1.20 per year. I tell the story of this unique debt, which serves as an anecdotal but symbolic summary of French public finances since the 18th century.

Keywords: life annuities, government debt, default, Bouillon (JEL N13, H63).

I Introduction

In the 18th century, the French government's record on its debt commitments was very poor: partial defaults and unilateral debt restructurings followed one another, offering an unpleasant contrast with France's competitor across the Channel. One interpretation of the fiscal and monetary events in the last years of the Old Regime and the French Revolution is to see them as attempts at establishing a better record, as a trustworthy borrower (Velde and Weir 1992, Sargent and Velde 1995). Indeed, after the great default of 1797 during which the national debt was cut by two-thirds, the successive regimes kept their word when it came to the public debt. The following, the biography of a long-lived debt, will give a measure of this commitment.

2 Life annuities in public finance

A life annuity (in French: *rente viagère*) is a loan contract whereby the lender transfers a capital in exchange for constant, periodic payments continuing until the death of a designated individual, the *tête* or nominee. Nominee and lender need not be the same person. The rate of the loan is the ratio of the annual payments to the initial capital. In certain variants, the annuity is contingent on more than one life: that is, payments continue until all members of a given group are dead. Such contracts are named *tontines* after a seventeenth century promoter, the Italian banker Tonti.

Life annuities have a long history in public finance, stretching back to municipal loans in the Middle Ages (Munro 2003). The French monarchy sold perpetual annuities from 1522, and experimented with life annuities and their multiple-life variants under Louis XIV. The first life annuities issued from 1689 offered rates that depended on the age of the nominee, but the rents issued toward the end of the reign and up to the liquidation of John Law's System in 1720 offered flat rates independent of age. Life annuities were again issued in large volumes during the wars of the eighteenth century, from 1733 to 1737 (war of Polish Succession), from 1741 to 1745 (war of Austrian Succession), and from 1754 to 1759 (Seven Years war), always with age-dependent rates. Following the suspension of payments in October 1759, the French government found it difficult to float new loans, and returned to the practice of flat rates. From 1761 to 1787 flat-rate life annuities were issued in large amounts, particularly under the finance ministers Necker and Calonne. The implicit rates on these loans were high for nominees aged less than 40, and this loophole induced many lenders to designate young and healthy individuals as *tête*. Swiss bankers perfected an early example of securitization:

they bought large chunks of life annuities on the heads of young Genevan girls old enough to have escaped the main childhood diseases and chosen for their families' good health history; they then sold small shares in pools of thirty or fifty heads (Velde and Weir 1992). This financial innovation vastly expanded the demand for the French government's debt, but at the cost of a high interest rate.

The advisability of issuing life annuities, on moral or financial grounds, had been debated for many years (Forbonnais 1758, 4:148). The abuse of life annuities during the Old Regime's twilight prompted a backlash. In 1794 the revolutionary government renounced forever their use and proceeded to revisit the outstanding *dette viagère*, which stood at an annual interest of 105 millions in 1789 (a large sum compared to the State's fiscal revenues of 475 millions). The government did not repudiate the Old Regime's debt which was too widely held. Letting bygones be bygones, it decided that henceforth owners of life annuities on nominees younger than age 52 would receive interest reduced to an actuarially fair rate. The life tables used to compute the new rates of return were provided by Emmanuel-Étienne Duvillard, instead of the life tables published by Deparcieux (1746) in common use until then.

The life annuities, thus reduced, became part of the new National debt created by the finance minister Cambon. After the end of the paper money, the *assignat*, and the official return to metallic currency, the burden of the debt remained high. Successive governments of the Directoire regime struggled with the interest payments until a radical government carried out the so-called "Two-Thirds Bankruptcy" in 1797, effectively cutting the nominal debt, including the life annuities, by 2/3. In 1802, after Bonaparte took power, payment in specie on the debt resumed; by then the life annuities had been reduced to 20 millions.

In accordance with the resolution of 1794, successive French governments did not borrow in the form of life annuities, so that the "life annuities of ancient origin" (as they were known in the accounts) steadily declined as the nominees, numbering over 100,000 in 1804, died out.

I was curious to know how good the government's calculations in 1794 had been. The government's report in 1794 provided the distribution of life annuities by age of *tête* before the conversion (Archives parlementaires, 1re série 1862–, 87:122–23). It also provided net present values per age, thus allowing me to back out the mortality rates. Two sources were used by the government: (Deparcieux 1746, Table XIV), which was based on actual mortality rates among participants in the French government's

tontines of 1689 and 1696, and Duvillard’s own life tables.¹ I wanted to compare this projected path using the two life tables with the actual path in the 19th century, taken from government budgets (Nicolas 1886, 204–06). The results are shown in Figure 1. Deparcieux’s table proved a better tool, with the difference between the two paths in net present value (at a 5% discount rate) being less than 0.3%. Duvillard’s life-table over-estimated mortality, resulting in an error of nearly 10%.

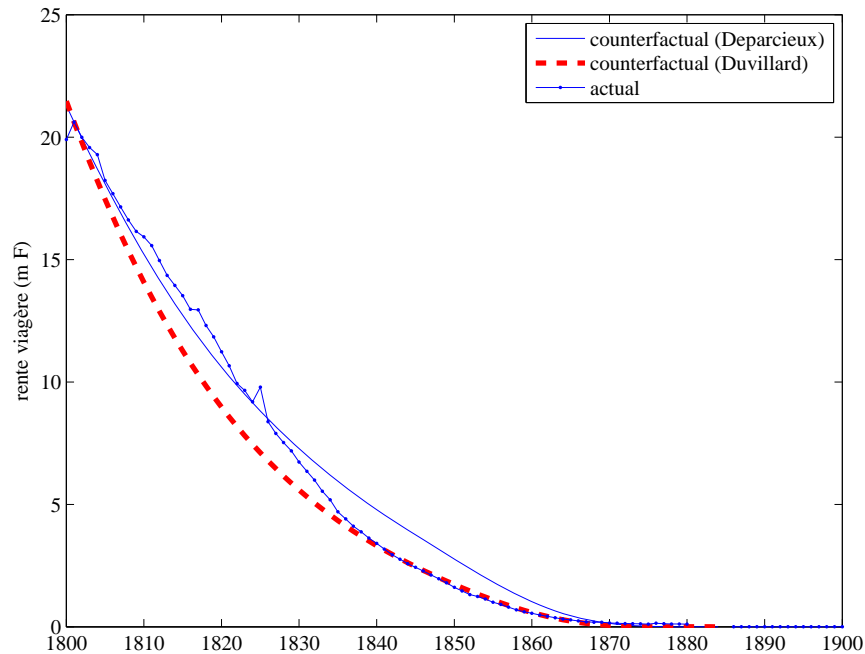


Figure 1: Actual path of life annuity payments and projected paths using the life tables of Deparcieux and Duvillard.

2.1 *A mysterious annuity*

As I searched for the figures on actual life annuity payments by the French government, I stumbled upon the object of this note.²

In 1880, payments on the life annuities amounted to 109,000 F. In 1886, they amounted to 1385 F. One rentier born in 1800 died in 1895, extinguishing 395 F, but

¹Duvillard published in 1806 another life table, which became standard in 19th century France, although the source data was never clear; see Jonckheere (1965).

²See Assemblée Nationale (1881–1940, 44:683, 50:10, 58:2277, 64(2):1506, 71(1):962, 75:886, 79:1555), Archives économiques et financières, Ministère de l’Économie et des Finances, B 47 371.

990 F remained. The next year, the Minister of Finances inquired of the Public Debt Office when further extinctions could be expected to close forever this chapter of French financial history. One annuity of 200 F could be expected to disappear soon, since the rentier was born in 1811.³ The extinction of the last annuity, for 790 F, was “impossible to predict.” In 1898, the 200 F annuity disappeared. The annuity of 790 F remained, the only item left in the section of the budget devoted to the life annuities of ancient origin. Year after year, the parliament voted the appropriation of 790 F, not without some annoyance.

In 1903, the budget committee of the Assemblée Nationale asked the Ministry of Finance who the recipient of this annuity could possibly be. The Ministry answered that the annuity was registered in the *Grand Livre de la Dette Publique*, n° 99345, in name of “Linotte de Poupéhan (Amable Suzanne Élisabeth), born on March 4, 1790, widow of Charles-Louis Bodson de Noirfontaine, for her own enjoyment during her life, and after her death for her children and descendants to be extinguished with the last survivor.” In 1905, the Budget Committee, with some irritation, complained of the persistence of this item in the budget, and asked the ministry to do something about it. After all, the Assembly had, that same year, voted the mandatory redemption of a category of perpetual annuities created by Napoléon I as endowments for his nobility (the *majorats*). These annuities, it had been argued at the time, arose from favors granted unilaterally by the sovereign, and were not inviolable like a real debt. Could not a similar operation be carried out? The Minister answered that it had already made unofficial contact with the beneficiaries in 1900 in an attempt to redeem the annuity, without success. The ministry pointedly noted that the annuity did not arise from a grant of the sovereign, but from a contract “considered to this day as inviolable.”

In the following years of 1906, 1907 and 1908, the budget committee repeated its desire to see the ministry redeem the debt. Having received no response, the budget committee in 1909 recommended that the appropriation of 790 F be voted, but strongly urged the ministry to contact the beneficiaries, and threatened to recommend in the future that the Assembly refuse to appropriate the funds. Why had the ministry not carried out the Assembly’s wishes? The ministry answered that, in 1900, it had proposed to the beneficiaries that the rent be capitalized at 5% and redeemed for 15,800 F. The beneficiaries had refused, and the ministry had decided that it did not have the authority to offer better terms. The budget committee demanded that negotiations resume. On February 15, 1909, the ministry wrote a letter to the family’s *notaire*, Me Loithron, asking

³I do not know how these rentiers born after 1794 managed to obtain these annuities.

what terms might induce the family to relinquish its claim. The *notaire* informed the ministry that the family wished to keep the enjoyment of their annuity, and refused to discuss any terms. This put an end to the matter, and the Assembly had no choice but to continue and vote the appropriation of 790 F every year thereafter.

3 Origins of the annuity

In whose favor was such an unusual annuity created, and why?

The reports of the Budget Committee of the National Assembly, aside from the text of the registration in the Grand Livre, only state that the annuity was acquired by Claude-Henri Linotte before 1764. From this meagre lead, I was fortunate to reconstruct the following story, which begins in the town of Bouillon.

Bouillon is a small city in Belgium's province of Luxembourg, a few miles from the French border (Ozeray 1974, Prévost and d'Amat 1933–, 6:1323–32). It was the seat of the medieval duchy of Bouillon, which, by the 18th century had been considerably cut to size but had nevertheless retained its full sovereignty. It consisted mainly of the town of Bouillon itself and a dozen of small villages, for a total area of 55 square miles and a population of about 2500 in 1789.

The duchy had belonged to Godefroi de Bouillon, the famous leader of the First Crusade and elected first Latin king of Jerusalem; but Godefroi, to finance his expedition, had sold Bouillon to the bishop of Liège. The bishops owned Bouillon for the next few centuries, but due to its distance from their main possessions, left it in the care of local castellans. Over time, the castellans of Bouillon grew increasingly independent, and in the late 15th century the La Marck family, which had inherited the nearby independent territories of Sedan and Raucourt, wrestled control of Bouillon from the bishops. Although Bouillon was returned to the bishops by the Spaniards in 1529, the La Marck family continued to press its claim.

Sedan's position on the Meuse River allowed it to control a gateway to France through the Ardennes, and the ownership of Sedan was a question of strategic importance for the kings of France. Thus, after the unmarried Charlotte de La Marck inherited Sedan, Henri IV made sure that she married his companion in arms, Henri de La Tour d'Auvergne, in 1591. Charlotte died without leaving children, but left her estate to her husband, who remarried and founded the dynasty of the La Tour, (titular) dukes of Bouillon.

The next duc de Bouillon was Frédéric-Maurice de La Tour d'Auvergne (1605–52), a Protestant who served in the armies of the Dutch Estates-General, then converted

to Catholicism and returned to France. He did not get along well with Richelieu, and his involvement in a conspiracy during the Thirty Years War got him arrested in 1642 and facing a possible death sentence. His wife threatened to open Sedan to the Spanish troops, and Richelieu had to spare the prince's life. This episode made clear how important Sedan was to France, and Richelieu began negotiations to acquire Sedan and Raucourt for France. The principle of an exchange was agreed upon in 1647, and a contract was signed on March 20, 1651, by Louis XIV "on the faith and word of a king" and the duc de Bouillon "on the faith and word of a prince." For Sedan and Raucourt, the duc de Bouillon received lands in France, including two duchies and the county of Évreux. This exchange will be very important to our story.

In 1676 French troops seized the town of Bouillon and Louis XIV gave the duchy to the La Tour d'Auvergne family, whose possession was confirmed by the Treaty of Nijmegen of 1679. The La Tour d'Auvergne continued their social ascent, having obtained the rare rank of foreign prince at the French court. Frédéric-Maurice's brother was the famous general Turenne, and his son Godefroi-Maurice (1641–1721) married one of Mazarin's nieces, Marie-Anne Mancini, a friend of La Fontaine. The duc de Bouillon bought and renovated an *hôtel* in Paris, quai Malaquais, in 1676; he also built a splendid castle at Navarre, near Évreux in 1686.

We now meet Claude Linotte (1686-1768), born in Paris of a court clerk.⁴ He became a lawyer, then entered the service of the dukes of Bouillon and became one of the duke's advisors in Paris in 1726, and a member of the Court of Justice of Bouillon. When the duc Emmanuel-Théodore⁵ died in 1730, Linotte became *tuteur onéraire* of the successor Charles-Godefroi (1706–71) and his two children: the onerary holder of a function is the one who actually bears the burden, or onus, of performing the duties. As such played an active role in protecting their inheritance and interests. As it turned out, the inheritance consisted of 2.8 millions in free assets and 6 millions in debts, and the duc was forced to sell the viscounty of Turenne to the King of France for 4.2 millions on May 8, 1738.⁶ Claude Linotte proved a tough negotiator and earned the respect

⁴His father Auguste-François Linotte (d. 1693) was "greffier du parc civil du Châtelet" in Paris; his mother was Marie-Antoinette de Walland (d. 1719). On the Linotte and Noirfontaine families see Neyen (1876, 42–45, 252–54) and Bodard (1967, 63–68,77).

⁵For all their family pride, the La Tour d'Auvergne were not above opportunistic marriages. This duke's younger brother Frédéric-Jules, prince d'Auvergne, married on Jan 13, 1720 Olive Trant, an Irish member of Jacobite circles who had made a great deal of money speculating on the stock-market. Their youngest brother, the comte d'Évreux, married in 1707 the daughter of the financier Antoine Crozat, John Law's predecessor in Louisiana.

⁶See the undated Mémoire in the Archives Nationales (hereafter AN), 257/AP/5.

of the minister of Finances, Philbert Orry. The minister tried to bribe Linotte with an offer of 40,000 livres, a respectable amount. Linotte felt compelled to inform his master the duc de Bouillon, who naturally forbade him to accept such a present, but obviously had to match the offer. The duc deferred Linotte a 2,000 livres life annuity as an “indemnity”; Linotte displayed much gratitude, but remarked that he had no capital to leave to his family, and begged the prince to extend the favor to his whole family.

The duc accepted, and in a contract dated April 22, 1738, he created a perpetual annuity of 1,000 livres, worth 20,000 livres, to be paid to Linotte, his wife, his children born and to-be, which would be extinguished “as of the date of death of the last survivor among the descendants of Mr. and Mrs. Linotte.” For greater safety, the duc in 1754 assigned his *brevet de retenue* on the position of *Grand Chambellan de France* (Great Chamberlain) as security for the principal and interest of the annuity. A *brevet de retenue* was a gift made by the King to one of his officers: upon resignation or death of the office-holder, the next appointee to the position was obliged to pay the specified sum to his predecessor or his heirs. The officer who received the *brevet* could not enjoy the money before his death or resignation, but he could use it to secure debts. The liens placed on the *brevet* had to be cleared before the beneficiaries could collect the sum of the *brevet*. Linotte’s lien on the *brevet* was subordinated to other existing liens, namely life annuities to four other individuals.⁷

It seemed likely that this annuity, with its extraordinary reversibility clause, was the same as the 790 F annuity which so exasperated the Budget Committee of 1908. But how did it change from 1000 livres to 790 F, and more importantly, how did a personal debt of the duc de Bouillon for 1,000 livres become an obligation of the French state for 790 F?

4 The Guéméné Affair

Let us return to the Linotte family. It continued its social ascent. One important step was a marriage: on December 8, 1760, Claude’s only child Claude-Henri (1737-1806) married Anne-Marie-Élisabeth Bodson de Noirfontaine, daughter, grand-daughter and great-grand-daughter of the last three *procureurs-généraux* of the Court of Bouillon. That same day, he was ennobled by the duc de Bouillon and took the title of lord of Poupéhan, a village in the duchy that was part of his wife’s dowry. The same month,

⁷A copy of the *brevet* is in the Minutier Central (hereafter AN MC) LXVIII/422, Jul 1743.

Claude-Henri moved to Bouillon and succeeded his father-in-law to become procureur-général of Bouillon. Also, at his marriage the duc decided to grant the couple a life annuity of 1200 livres, starting after the death of Claude Linotte, and lasting until the death of the surviving spouse. This annuity was also secured by a lien on the same brevet de retenue of 1743, as well as a lien on a brevet de retenue of 1745 on the office of governor of Auvergne (see Documents 3–4). By 1774, when Claude-Henri Linotte de Poupéhan became acting commander of the duchy, he was the most powerful man in the duchy after the duc himself.

In 1771, the duc died, and was succeeded by his son Godefroi-Charles-Henri (1728–92). On August 18, 1775, the new duc de Bouillon resigned from his position of Grand Chambellan in favor of his sister's son, the prince de Guéméné (1745–1809). On August 20, the prince took the oath of office as Grand Chambellan. The same day, he deposited the sum of 800,000 livres with a *notaire* to secure all the existing brevets de retenue on the position of Grand Chambellan. After the liens were cleared, the duc de Bouillon would collect whatever remained of the sum.

As part of this process, the duc's *intendant* wrote to Claude-Henri Linotte on October 20 to inform him of the situation, and ask him to come to Paris, or invest someone with powers of attorney, so that Linotte's lien on the brevet might be cleared. Linotte chose an old friend of his from law school, Marais, *procureur* of the Châtelet of Paris, wrote to him on October 26 to ask him to represent his family interests in this affair. In this letter, he tells the whole tale of the reversible annuity's origin. Curiously, the intendant was only aware of the life annuity of 1760, not of the reversible annuity of 1738; Linotte pointed out the omission and the intendant had to draft a new power of attorney (see Documents 1–2 and 5–8).

From the notarial archives in the Minutier Central⁸ we can follow the proceedings. The brevet of 1743, which secured the reversible rente as well as the life annuity of 1760, amounted to 200,000 livres. Of this sum, 50,000 livres were paid to various creditors, and 150,000 livres were designated as security for the four creditors who were senior to Linotte. Only one creditor survived as of 1776, and it was arranged that the prince de Guéméné would keep the 150,000 livres, pay the remaining life annuity until the creditor's death, then pay the life annuity of 1200 livres of Linotte (as well as other debts) until extinction; after which, whatever was left over of the 150,000 livres was to be turned over to the duc de Bouillon. This arrangement was endorsed by an arrêt du Conseil d'État of September 28, 1776 and the sum given to the prince de Guéméné.

⁸AN MC XVII/967, August 19, 1775; MC LXVIII/431, March 7, 1746; MC LXVIII/422, July 23, 1743.

Linotte's lien on the brevet of governor of Auvergne was transferred to a new brevet on November 17, 1779. Strangely, although the lien for the reversible annuity appears on the brevet of 1743, none of the documents associated with the removal of the liens mentions it: only the life annuity of 1200 livres appears. In fact, a complete account of the liabilities of the estate of the late duc drawn in 1781 does not mention the life annuity of 1760, but lists Linotte as creditor for a perpetual rent of 1,000 livres created by act of April 22, 1738 and adds: "there is every reason to believe that it is regularly paid in Bouillon" (Document 9). Also, a general account of all rents paid by the duc de Bouillon, dated 1781, mentions the annuity of 1738, with the note: "His Highness pays this annuity voluntarily and in honor, since it was created by the late prince for persons who had served him during his upbringing; it is paid in Bouillon" (Document 10). We can surmise that the life annuity had become a liability of the prince de Guéméné, but that the duc continued to allow payment of the reversible annuity out of his own funds, by special arrangement.

This was just as well for Linotte. On September 30, 1782, it is learned that His Most Serene Highness the prince de Guéméné was bankrupt. The debt was then estimated at 15 millions: it turned out later to total 33 millions, a colossal sum at the time, equal to the French Navy's annual budget (wags called it the Most Serene Bankruptcy). The disgraced prince had to resign his office, his wife resigned as tutor of the Royal Children. The Rohan family tried to help, but it finally took the King's good will to save his "cousin": the finance minister Calonne arranged for the King to buy some of the Rohan possessions in Brittany at inflated prices, and transfer the debts to the State. But Linotte appears nowhere in the lists of the thousands of Guéméné creditors. He probably felt it safer to continue to collect his rent from the revenues of the duchy of Bouillon, which he was administering.

5 The Revolution

Godefroi-Charles-Henri was reigning duc de Bouillon when the French Revolution. An eccentric character, he strongly supported liberal ideas and his own *cahier de doléances*, presented on March 14, 1789, was full of proposals for reform. Six days after the storming of the Bastille, he was elected commander of the Garde Nationale of Évreux where he resided and enjoyed broad popularity. In Bouillon, he let the locals form their own Constituent Assembly and write a constitution (Prévost and d'Amat 1933–, s.v. Bouillon).

But the Revolution was nevertheless bringing trouble to the family of La Tour

d'Auvergne and to those attached to it. The Assemblée Constituante saw as its mission the complete overhaul of French institutions and laws, reforming centuries of mistakes and abuses. Nothing in the past was safe from re-examination. One of the many areas ripe for reform was the management of the crown's domain, now called the national domain. Kings had imposed on themselves the discipline that the domain could not be alienated; but budgetary needs had often led them to enter in indefinite or perpetual leases called *engagements*. Kings had also used portions of the domain for exchanges of territories, which was deemed allowable as long as the exchange did not diminish the royal domain but merely replaced some estates with others of no lesser value. Whether the king was receiving anything real in exchange, or in fair proportion rather than as a favor, was often doubtful. The Guéméné exchanges of 1786 were a case in point, denounced as typical of Old Regime cronyism and corruption.

A complete reform of the management of the domain was proposed to the Assembly by its committee on the domain in November 1790, and a law passed (December 1, 1790). The section dealing with exchanges prescribed that exchanges which had not been completed, that is, for which the required procedures had not been entirely followed and final ratification obtained from the courts, were to be examined individually and decided upon by decree of the legislature (articles 18 and 19). The committee's report mentioned the fact that research into incomplete exchanges had already been carried out under the Old Regime, and a 800-page manuscript listing 102 questionable exchanges from 1647 to 1786 had already been compiled. The first date corresponded to the 1647 agreement over Sedan and the last to the Guéméné bailout (Archives parlementaires, 1re série 1862–, 20:316–22, 653–56).

Indeed, the Sedan exchange was not in perfect order, even after one hundred thirty years. Although the contract of exchange of 1651 had been preceded by two estimates of the value of Sedan and Raucourt (one in 1647, rejected as too low by Bouillon and one in 1648), the contract had been only the beginning of a long process. Letters patent to appoint commissioners for the assessment of the estates were sent in March 1651 to the Parlements and the Chambres des Comptes for registration, but the courts raised objections and amended the terms of the contract. Louis XIV ordered his commissioners to proceed without the formal endorsement of the contract by the courts. Twenty years later, in 1674, the commissioners presented their assessments but Bouillon objected that the commissioners had neglected certain expenses that should have been incurred by the king. New commissioners were appointed in 1676 to revise the assessments. A hundred years later, no progress had been made, and at Bouillon's request Louis XV appointed a new commission to examine the duc's complaints in

1770. By the time of the Revolution, the issues were still unresolved, and formally, the exchange had not been brought to a conclusion. In fact, an arrêt of April 2, 1776 from the *Chambre des Comptes* prohibited the duc de Bouillon from receiving fee and homage from the vassals of the domains he had received in the exchange, as long as letters of ratification remained unregistered.⁹

The Constituent Assembly had only opened uncompleted exchanges to examination. The committee had shied away from outright cancelation: “a general repeal would have created great disturbances in society, giving rise suddenly to a multitude of claims and suits capable of overturning the most secure estates.” Its report, indeed, demonstrates how much thinking went into the bill, drawing on history and public law textbooks. The duc was still able to enjoy possession of the estates he had received in 1651, and they formed the bulk of his wealth.

As the Revolution unfolded, attitudes changed. Soon after Léopold (1746–1802) succeeded his father as sovereign duc de Bouillon in 1792, he took an oath to the constitution of Bouillon, and continued to reside at Navarre, near Évreux, rather than emigrate. A foreign war had begun, civil war had erupted, and fiscal revenues collapsed even as spending was exploding. The Convention was looking for any way to increase its resources, and Cambon, head of the finance committee, proposed to drastically revise the law of December 1790. It had not worked, he contended, and 18,000 lawsuits were clogging the courts: “your committee of finance has thought that we must cut down to size the claims of these gentlemen... Let us begin by taking over the engaged estates, earlier laws notwithstanding; let us put them for sale; in that way we will end all the lawsuits, because those who have started them only to remain in possession as they were, once they have been dispossessed, will have no reason to continue their chicanery.” The Convention agreed, and the law of 10 frimaire II (December 10, 1793) that incomplete exchanges were immediately canceled, all estates were to be taken over at once and the original counterparts of the exchanges returned (*Archives parlementaires*, 1re série 1862–, 79:104–10).

Léopold thus lost the vast majority of the estates that provided his income. He petitioned the Convention, arguing that these laws were not applicable to the contract of 1651 which, being a treaty between sovereigns, was only subject to international law and could not be revoked unilaterally. The committees of the Convention rejected his claim and upheld the cancelation in pure Jacobine language. Sovereignty belongs to the people, Bouillon’s sovereignty was usurped and no claim could be based on it:

⁹Details are found in several petitions by La Tour d’Auvergne in AN AF/IV/32, as well as in the report on the law of 8 floréal II, see *infra*.

“let him stop exaggerating the importance of the cession made by his ancestor to the tyrant of the French; it was void from the beginning in regard to the things he values so much; it was itself a political crime, because the policy of free nations knows no laws but those of nature.” Obviously, sovereignty over Sedan could not be returned to Léopold. He could not claim the fortifications or any indemnity for them, since, “built for the people, their expense had been paid for with the people’s sweat.” Nor could he claim any real estate that was of public use. “La Tour d’Auvergne, having become a French citizen, must have the character of one; and when everyone is rushing to make voluntary sacrifices, he will see without complaint the sacrifice which the laws of nature and reason demand from him.” A law of 8 floréal II (April 27, 1794) rescinded the exchange of 1651 (Archives parlementaires, 1re série 1862–, 89:421–23).

The citizen La Tour d’Auvergne was now deprived of most of his estates, and he was briefly detained during the Terror. The duchy of Bouillon was conquered in the summer of 1794 and annexed by France on October 1, 1795. One can imagine that the *ci-devant* duc’s creditors were not getting paid much anymore. But the Terror came to an end, a less hostile regime replaced it. La Tour d’Auvergne was freed from jail and spent the next years fighting to regain his estates.¹⁰ He managed to get a law passed on 7 nivôse V (December 27, 1796) restoring all his estates to him. But after the coups of 1797 and 1798, a more radical executive (the same that carried out the Two Thirds bankruptcy) sequestered all the estates of Bouillon related to the 1651 exchange on 9 fructidor VI (August 26, 1798).

Then, a law passed on 14 ventôse VII (March 4, 1799) offered a modicum of hope to La Tour d’Auvergne. It allowed parties to incomplete exchanges to secure permanent ownership of the disputed estates on condition that they pay in cash 25% of the assessed value. La Tour d’Auvergne found the wherewithal to make a submission and buy in this manner his estates in Auvergne.

For Léopold as for many others, Bonaparte’s accession to power in November 1799 offered hope of a final resolution to the chain of events of the Revolution. He obtained a decree of 1 germinal VIII (March 22, 1800) which ended the sequester of his estates. However, he was still obliged to pay the 25% of assessed value he had offered to pay, and forested areas larger than 150 hectares were returned to him only on a provisional basis. He continued to lobby for a permanent repeal of the law of 8 floréal II and a validation of the exchange of 1651, sending petitions to the First Consul.

Meanwhile, he had to pay the bills, and his situation was grim. The loss of his

¹⁰The relevant decrees and documents are in AN AF/IV/32, 157, 259 1, 349, 528 dossier 4113, 717 dossier 5753.

income during five years had left him with 3 millions in debts, he was hounded by the tax collectors and his creditors, and his expenses exceeded current revenues by 200,000 F every year. In January 1801, he agreed to lease all of his estates to a syndicate of farmers who offered to pay his creditors themselves, pay his taxes, and leave him with a fixed 100,000 F per year. This lease, which was approved by the government (13 germinal IX, April 3, 1801), included a listing of all his creditors, whose annual payments would now come from the representative of the leaseholder, Antoine Roy. In that list, with number 141 out of 289, appears the name of Linotte for a life annuity of 1200 livres, dated December 10, 1760. There is no mention of the reversible annuity.

The citizen Léopold La Tour d'Auvergne died in February 1802, the last of his lineage. Some of his relatives and heirs being émigrés (in particular his first cousin the prince de Guéméné, he of the bankruptcy), and because of the remaining uncertainty over the status of the 1651 exchange, his estates were once again placed under sequester on December 20, 1802.

How had the Linotte family survived the Revolution? Claude-Henri Linotte had peacefully served as procureur-général of Bouillon until 1789. His only son Claude-Louis (1764-1837) graduated as a *bachelier* at age 20 and took seat in the Court of Bouillon at 22. In 1789, the young Claude-Louis married, in the presence of and with the blessing of the duc de Bouillon, who on that occasion extended the life annuity of 1200 livres to the last survivor of the newlyweds, as his father had done at the marriage of Claude-Henri. Soon after, Claude-Henri resigned his office and let his 25-year old son take over. The office disappeared with the reforms in the little duchy, but Claude-Louis Linotte was elected judge, and served in this capacity until the annexation by France. Later, under Napoleon, he became mayor of Bouillon.

One can imagine that the Linotte family did not collect much on their rents during that period. But, from 1801, they were able to collect at least the elder Linotte's life annuity. A decree of 30 messidor XI (July 19, 1803) authorized the payment by the Régie des Domaines of all the rents listed in the annex to the decree of germinal IX, and the leaseholder Antoine Roy was authorized to continue payment on behalf of the State. When the forests in the Bouillon succession were united to the national domain on 15 floréal XII (May 5, 1804), payment of the creditors was allowed out of the revenues of these forests, as a favor to the creditors, until final resolution. The same decree recognized that there existed other debts aside from those enumerated in Germinal IX, either not identified at the time or created later, and it was decided that such additional debts, after verification, should enjoy the same treatment. Accordingly, a list of additional liabilities of the Bouillon estate was compiled and included in a bill

drawn up by the Conseil d'État, which proposed to have those rents paid by the Caisse de l'Administration de l'Enregistrement et des Domaines. Napoleon was at the time on the Polish-Russian border, engaged in talks with Czar Alexander I. The text of the bill, with its annexed list of ninety-six creditors, was sent to Poland and submitted to the Emperor who approved and signed the decree on June 20, 1807 "in our imperial camp of Tilsitt." In the seventh entry of the annexed list, our infinitely reversible rent has reappeared after an eclipse of thirty years, and the Emperor's own hand vouched for its payment by the French state (Document 11).

The matter of the Bouillon inheritance was not settled, however. The 1807 decree authorized payment in conformity with the decree of 30 messidor XI, which said: "provisionally and until otherwise provided." Linotte was still the creditor of a dead man, his annuity paid out of a sequestered and disputed inheritance. Debates on what to do with the sequestered estates continued within the French administration from 1807 to 1809. Heirs had presented themselves, all of them collateral, and some quite distant (descended from the last duc's maternal great-grandmother by a first marriage, for example). It was found that the assets amounted to 5.93 million francs and the liabilities to 8.46 million francs, before even counting the State's claims under the cancelation of the exchange of 1651, valued at 10 million francs. Thus the heirs and the hundreds of creditors could expect little from more years of legal quagmire. The Conseil d'État advised that it would be worthy of His Majesty's generosity to confiscate all sequestered estates and add the creditors' claims to the public debt. The heirs would actually profit from the arrangement, since the chattel and a few estates had not been sequestered, and would be free from liens. The State would make a net loss, but it gained some handsome properties, including the *hôtel de Bouillon* in Paris, and the castle at Navarre; and there is reason to suspect that the castle was wilfully underestimated by the State.

This opinion was endorsed by Napoleon and approved on January 3, 1809. Napoléon quickly made good use of the real estate thus acquired. The Parisian hôtel went to a first cousin of Josephine, the duchess of Baden. The castle of Navarre was given to Joséphine the following year, as compensation after the divorce; to the estate Napoléon attached the strange title of duchess of Navarre.¹¹

As for the liabilities of the Bouillon succession, a complete inventory of the debts

¹¹The castle's name comes from the fact that the counts of Évreux were once kings of Navarre. The castle was inherited by the prince Eugène and razed in 1836; the estate was confiscated in 1855 after Eugène's descendants had settled in Russia and become part of the Russian imperial family. The Parisian hôtel, on the quai Malaquais, is now the École des Beaux-Arts.

was drawn up by the Régie des Domaines in 1809 (Document 12). Linotte's life annuity of 1760 appears as number 239, but it is observed that it ceased to be paid from his death in 1806; the extension to Claude-Louis and his wife had never been properly notarized, and was rejected. However, under number 337, we find a perpetual rent of 1000 livres, subject to 20% withholding, to Claude-Louis Linotte, with date of title April 22, 1738. This same rent appears in the annex to the decree of February 20, 1811 which orders the inscription of ninety-six perpetual rents and one hundred thirty-five life annuities on the Grand Livre de la Dette Publique. N° 96 is a rent to Claude-Louis Linotte, for 790 F. This sum represents the conversion of the 800 livres (net of withholding taxes) into francs, following the law of 25 germinal IV. The rent was listed as a perpetual rent, which it was not: somehow, in the process, the exact terms of the annuity had been lost. A decree of January 18, 1813 rectified this error, ordering that the rent of 790 F in the name of Claude Louis Linotte be registered in the Grand Livre de la Dette Viagère "for him to enjoy alone during his lifetime, and after his death it will revert to his children and descendants to be extinguished with the last survivor" (Document 13).

After the fall of Napoléon in 1814, French borders retreated to their positions of 1792, and the fate of the former duchy of Bouillon hung in the air. The Congress of Vienna decided not to recreate the statelet and awarded the territory to the Grand Duchy of Luxembourg.¹² In 1816, Claude-Louis Linotte was confirmed as a member of the nobility and made mayor of Bouillon. His only daughter Amable-Suzanne-Élisabeth (1790–1874), married her cousin Charles-Louis Bodson de Noirfontaine. As sole descendant of Claude Linotte, it was in her name that the annuity was inscribed on the French Book of Public Debt. She left two daughters, and a decision by the minister of finances of February 8, 1876 confirmed the rente and specified that the annuity would remain in her name after her death, and that her descendants would just have to provide proof of affiliation.

By 1900, when the ministry of finances identified the owner and tried to negotiate redemption of the rente, the only surviving descendant of Amable, and therefore of Claude Linotte, was Marie-Louise-Alexandrine Aubriot (1837-1914), wife of Maximilien-

¹²The eccentric Godefroi-Charles-Henri, who expected his son to have no heirs, had willed his duchy to an English naval officer named Philip Dauvergne he had met by chance while the latter was held as prisoner of war. In 1814 Dauvergne took possession of the duchy and was recognized by the Bouillonnais, but the validity of the will was vigorously contested by relatives of the last duke. The European diplomats assembled in Vienna initially contemplated recreating the duchy, just as they recreated the principality of Monaco, but in view of the disputes they found it simpler to award sovereignty over the territory to nearby Luxembourg, leaving the claims over the real estate to an arbitration court. Dauvergne's claim was rejected in 1816 and he committed suicide; the disputes between collateral heirs continued until 1825.

Melchior Chabiel de Morière. It was with their solicitor that the government negotiated in vain. The rente continued to exist, the last of the rentes viagères. At her death in 1914, the rente remained *indivise* between her two children, Hugues-Melchior-Charles Chabiel de Morière (1874-1939) and Caroline-Marie-Valentine (1862-1946), married to Charles Gentilliez.

The year 1914 was also the end of the stable franc. With the opening of hostilities, the Bank of France suspended the link between francs and gold, and part of the war was financed with large issues of paper currency. When France's Prime Minister Poincaré re-established the link in 1928, he could only do so at 20% of its pre-war parity. In other words, the owners of the Linotte rente only collected a fifth as much gold as before the war. The rente, after all, was denominated in francs, and monetary laws upheld by court decisions left the government free to decide what a franc was, and whether it would pay the 790 F in gold or in paper (Nussbaum 1950, 262–67). This ability to substitute paper, produced at zero cost, to gold, made the burden of debt lighter. The Linotte rente could well live on: inflation would slowly (or rapidly) erode it away.

And the rente lived on. Occasionally, someone noticed its existence in the French state's annual budget and wondered about its origin. Such a query was published in the *Intermédiaire des chercheurs et des curieux* on December 30, 1931; and another one in *L'Intransigeant* on January 26, 1935. The same daily published on February 12, 1935 a response from Hugues Chabiel de Morière: strangely, his explanation for the origin of the rente was incorrect (he thought it had come down to him from the Bodson de Noirfontaine family). Already, the rente's true history had been lost even to its owners.

And at present? The *Compte de la Dette Publique* of 1988 explains that all perpetual rents from 1793 to 1945 were reimbursed by ministerial *arrêt* of April 9, 1987, closing the book on centuries of public finance tradition. But among the life annuities, there is one remaining rent, “indefinitely reversible to the descendants of its first owner, whose origin goes back before 1764, and inscribed on the Great Book pursuant to a decree of January 18, 1813” (Compte de la dette publique 1989, 16). This is, of course, the rent of Claude Linotte; now two hundred and fifty years old, weather-beaten and scarred by time's passage and inflation, bereft of two zeros by the 1960 conversion from old francs to new francs, but tenacious and enduring, alive with dynastic permanence, and yielding each year enough to buy a *café-crème* at the bistrot on the way out from the Treasury.

An inquiry made in 1998 to the Ministry confirmed its existence (Document 14). No

one appeared to collect it.¹³ That is not by lack of potential claimants: the descendants of Claude Linotte are numerous: as of 1998, fifty-eight, of which half were under the age of 20.¹⁴ But it seems that all memory of the *rente* has been lost in the family. The French State will remember indefinitely. In French law there is a 5-year statute of limitation on uncollected interest (article 2277 of the *Code Civil*), but not on the annuity itself, even if it is uncollected for decades. Until the last of the descendants of Claude Linotte dies, the French Treasury stands ready to honor its commitment, and pay out 7,90 F (or €1.20) every year.

6 Conclusion

The story of the Linotte *rente* is nothing more than an anecdote, but it is a telling one. It throws light on the cronyism of the Old Regime, and on how the Revolutionary government dealt with this legacy. Ruthless as it could sometimes be toward “class enemies,” it nevertheless displayed extraordinary sensitivity to the perceived need of honoring its creditors’ claims. In March 1794, when the Revolution’s internal and external struggles were at their fiercest, finance minister Cambon found the time to engage in complex calculations and reduce the existing life annuities to actuarially fair claims.

The Linotte *rente*’s extraordinary survival¹⁵ also exemplifies the means by which the French state, like many others, dealt with its debt problem. True, it honored its commitment unfailingly for over two hundred years; but it did so at nominal values, as it was entitled to by longstanding legal principles. The annuity survives but shorn of any real value by a century of inflation. The fiscal theory of the price level (Cochrane 2001, Woodford 2001) argues that the role of the nominal price level is to balance the government’s budget constraint, adjusting as required to maintain the real value of (nominal) debt equal to the present value of the government’s (exogenously specified) ability to service it. The Linotte *rente*, with its pitiful return of €1.20, is nothing but the value of an eighteenth century servant’s loyalty, adjusted for all the misfortunes that befell France in the intervening two and a half centuries.

¹³The descendants have now been made aware of their heirloom, and may have started collecting it again for all I know.

¹⁴I am most grateful to Mme Marie Verrier, grand-daughter of Hugues Chabiel de Morière, for access to the family archives.

¹⁵Goetzmann and Rouwenhorst (2005) cite a perpetual annuity issued by a Dutch water board in 1624 that is still honored, but the Linotte *rente* may be the oldest *government* debt in existence: British consols only go back to Goschen’s conversion of 1888.

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Documents

1. Letter from Claude-Henri Linotte to Perrault, *intendant* of the duc de Bouillon; Oct. 26, 1775 (AN R/2/182, p. 53).
2. Letter from Linotte to Marais; Oct. 26, 1775 (A /R/2/182, p. 50).
3. excerpt of the marriage contract of Linotte, creating a life annuity of 1200 livres; Dec. 16, 1760 (AN R/2/182, p. 49).
4. Contract creating an annuity of 1000 livres for Claude Linotte and all his descendants; Apr. 22, 1738; mortgage of the *brevet de retenue*, Jan. 24, 1754 (AN MC LXVIII 405; AN R/2/182, p. 48).
5. Letter from Linotte to Perrault; Nov. 6, 1775 (AN R/2/182, p. 47).
6. Proxy signed by Linotte; Nov. 6, 1775 (AN R/2/182, p. 45).
7. Letter from Linotte to Perrault; Nov. 15, 1775 (AN R/2/182, p. 46).
8. Letter from Linotte to Perrault; Dec. 21, 1775 (AN R/2/182, p. 43).
9. Excerpt from the account of liabilities on the successors of the duc of Bouillon deceased in 1771, as of 1781 (AN 273/AP/207bis).
10. Excerpt from the list of all annuities paid by the duc de Bouillon, 1781 (AN 273/AP/384*).
11. Decree of June 1, 1807 (AN AF/IV/259-1).
12. Excerpt from the debts of the Bouillon estate, 1809 (AN 273/AP/384*).
13. Decree of January 13, 1813 (AN AF/IV/717 dossier 5753).
14. Letter from the Ministry of the Economy, Finances and Industry, July 31, 1988 (private communication).

Document 1

A Bouillon, ce 26 Octobre 1775.

J'ai l'honneur de vous envoyer ci-joint la procuration que vous m'avez demandé par la lettre que vous m'avez fait l'honneur de m'écrire le 20 de ce mois.

La pension de 1200 livres qui en est l'objet forme avec une rente perpétuelle de 1000 livres dont je vais avoir l'honneur de vous parler tout le patrimoine que mon père¹⁶ m'aît laissé après avoir servi la maison pendant plus de 50 années avec autant de zèle que de désintéressement. J'ai trop de confiance dans les bontés de S.A.S.¹⁷ et en votre justice, Monsieur, pour concevoir la plus légère inquiétude sur mon sort.

C'est par une suite de cette confiance sans borne que je vous envoie directement ma procuration avec la liberté d'en faire tel usage que vous jugerez à propos. Je serai très flatté que vous voulussiez bien vous en charger, mais indépendamment de l'indiscrétion qu'il y aurait de vous en prier, je conçois que votre qualité est incompatible avec celle que vous prendriez en cette occasion.

J'ai pour remplir mon objet, jeté les yeux sur M. Marais mon ancien maître-clerc, camarade et ami, actuellement procureur au Châtelet. Je lui écris par le même ordinaire pour le prier de bien vouloir accepter ma procuration. Les instructions que je lui donne portent ainsi que toutes celles que je lui enverrai de se conformer à vos intentions. Je peux avoir des droits acquis et résultant de mes titres ; mais je ne m'en connais qu'un seul, celui de faire ma cour à S.A.S. et de lui donner dans toutes les occasions des preuves de mon attachement respectueux et de mon dévouement sans réserve à toutes ses volontés.

Je suis étonné, Monsieur, que vous ne m'ayez point parlé d'une autre rente perpétuelle au principal de 20,000 livres constituée à feu mon père par S.A.S.¹⁸ par acte de donation du 22 avril 1738, et pour sûreté de laquelle elle a bien voulu affecter le même brevet de retenue de 200,000 livres par acte reçu chez M. de Bougainville, notaire, le 24 janvier 1754. Vous trouverez également ci-joint copie de cet acte que vous remettrez à M. Marais, si vous le jugez à propos. Je n'ai pas dit un seul mot de cette rente dans ma procuration, parce que je ne veux me conduire dans cette affaire que suivant vos errements ; c'est cependant le plus beau fleuron de ma couronne. J'attendrai vos instructions à cet égard.

¹⁶Claude Linotte (1686-1768).

¹⁷Son Altesse Sérénissime (the 6th duc de Bouillon, Godefroi-Charles-Henri (1728-92)).

¹⁸The 5th duc de Bouillon, Charles-Godefroi (1706-71).

En ce qui concerne les arrérages de ces deux rentes, je dois vous instruire que j'avais sous le règne précédent un ordre de paiement sur les domaines du duché de Bouillon. Lorsque j'ai eu l'honneur de rendre compte à S.A.S. des charges assignées sur lesdits domaines, venant à ces deux articles, le prince a eu la bonté de me dire (et ce sont ses termes) que s'il n'avait pas d'argent pour me payer il emprunterait, et que lors du travail qu'il se proposait de faire quelques jours après avec vous et avec moi pour arrêter l'état des charges du duché, il y verrait et ratifierait ces rentes avec grand plaisir ; en conséquence, depuis l'époque de l'avènement de S.A.S.¹⁹ je me suis payé par mes mains. Ces articles sont alloués en dépense de mes comptes, et je n'en demande plus rien.

Cependant s'il convenait mieux à vos arrangements de me faire payer lesdits arrérages par Mgr le prince de Guéméné sur et en déduction du brevet de retenue, alors mon fondé de procuration les recevrait d'une main, et les verserait de l'autre dans la caisse de M. de la Bellangerie qui me donnerait un reçu de la somme à laquelle ils se trouveraient monter, à valoir sur les domaines du duché de Bouillon. Je conçois qu'il est un cas où voulant absorber d'autant le brevet de retenue, vous donneriez la préférence à ce parti ; il est aisé de calculer que ces deux objets, à raison de 2,200 livres par année depuis et compris 1772 jusques et compris 1775, s'élèvent à une somme de 8,800 livres.

Enfin, Monsieur, faites pour le mieux et comme il vous plaira, je me jette entre les bras de S.A.S. et les vôtres, je ne puis mieux dire.

Document 2

A Bouillon, ce 26 Octobre 1775.

Mon ancien ami,

Après la vente du vicomté de Turenne,²⁰ M. le Contrôleur-Général lors en place²¹ eut la bonté de dire à mon père que la résistance constante et sincère qu'il avait opposé à l'aliénation de cette principauté en qualité de tuteur des princes, princesses et substitutions de leur maison, n'avait rien à diminuer à l'estime qu'il avait conçu pour lui et qu'il n'en croyait que plus juste de le gratifier d'un pot de vin qu'il annonça ne pouvoir être moins de 40,000 livres.

Mon père remercia très humblement le ministre d'un aussi grand témoignage de bonté, et sans accepter ni refuser il répondit qu'il croyait qu'il était de son devoir de

¹⁹in 1771.

²⁰in 1738.

²¹Philbert Orry (1730-45).

rendre compte à Mgr le duc de Bouillon de sa bonne volonté et de prendre sur cela ses ordres.

Mgr le duc de Bouillon a eu dans le temps d'excellentes raisons que mon père a respectées et que je respecte après lui, de refuser son consentement à une gratification qui devait assurer sa petite fortune et par conséquent celle de sa femme et de son enfant et n'eut rien de plus pressé que de retourner chez M. le Contrôleur Général pour lui rendre compte de la répugnance que S.A.S. avait témoigné de lui voir accepter ce pot de vin et de le supplier de lui éviter la fâcheuse alternative ou de désobéir à Sa Majesté, ou de déplaire à son maître.

Le prince, pour dédommager mon père, lui fit proposer par une personne qui vit encore de le gratifier d'une pension viagère de 2,000 livres. Mon père fit répondre par cette même personne qu'il se trouverait trop honoré et qu'il serait toujours content de ce que S.A.S. voudrait bien faire pour lui, mais que considérant qu'il n'avait pas le plus petit patrimoine à laisser à sa femme et à son enfant, il la suppliait d'étendre ses bontés jusques sur sa famille.

En conséquence, le 22 avril 1738 S.A.S. a daigné gratifier mon père d'une rente annuelle et perpétuelle de 1,000 livres au principal de 20,000 livres par contrat passé pardevant maître de Bougainville et son confrère.

Ce prince, pour plus grande assurance de cette rente, voulut par acte reçu par le même notaire le 24 janvier 1754 affecter spécialement à la garantie du principal et paiement des arrérages de ladite rente le brevet de retenue à lui accordé par Sa Majesté le 13 juin 1743 de la somme de 200,000 livres sur la charge de Grand Chambellan de France, et la mention de ladite affectation a été faite par M. de Bougainville sur l'original dudit brevet le 8 février 1754.

S.A.S. désirant témoigner la satisfaction qu'elle avait de mon alliance avec la Demoiselle Bodson a daigné intervenir à mon contrat de mariage reçu par Me Dupré le 16 décembre 1760, et de nous y faire donation de 1,200 livres de rente viagère réversible sur la tête du survivant, pour ladite rente ne commencer à courir que du jour que les pensions aussi viagères de mon père seraient éteintes par son décès. Le prince eut encore la bonté de consentir à la même affectation. En conséquence autre mention de ladite affectation fut faite en marge du même brevet par Me Dupré le 19 mai 1761.

Vous voyez, mon cher ami, que le brevet de retenue de la somme de 200,000 livres accordé à S.A.S. sur la charge de Grand Chambellan de France m'a été doublement affecté et hypothéqué pour sûreté tant de ma rente perpétuelle que de ma pension viagère. Je dois cependant vous faire remarquer que ces affectations n'ont du avoir lieu qu'au fur et à mesure de l'extinction d'autres affectations précédentes.

S.A.S. Mgr le duc de Bouillon ayant jugé à propos de donner sa démission de la charge de Grand Chambellan en faveur de Mgr le prince de Guéméné son neveu en s'en réservant la survivance de l'agrément de Sa Majesté, le jeune prince pour éviter des longueurs et hâter sa réception a pris le parti de déposer chez Me Lebrun notaire, la somme de 800,000 livres à quoi se sont trouvés monter les brevets de retenue accordés par Sa Majesté. Voici donc mon gage et celui de plusieurs créanciers ou pensionnaires en dépôt chez un notaire.

Dans ces circonstances M. Perrault, intendant général des maison et affaires de S.A.S. Mgr le duc de Bouillon, m'a envoyé un modèle de procuration qui a pour objet de consentir par moi ou mon fondé de procuration au dépôt de la somme de 200,000 livres portée au brevet de retenue du 13 juin 1743, soit entre les mains d'un notaire soit entre les mains de M. le prince de Guéméné, de décharger le brevet de retenue et enfin de prendre au surplus tous les arrangements qui seront convenus et arrêtés pour raison dudit fond envers qui il appartiendra.

La confiance entière que j'ai en l'équité de M. Perrault, qui est véritablement le plus galant homme possible et qui vient de me donner assez récemment des preuves de la meilleure volonté, m'a déterminé à lui envoyer directement cette procuration. Je lui mande que je m'abandonne à lui sans réserves, en un mot qu'il peut faire de ma procuration tel usage qu'il voudra, je n'ai cependant pas l'indiscrétion de le prier de s'en charger ; d'ailleurs la qualité d'intendant de S.A.S. est je pense incompatible avec celle de fondé de pouvoir d'une partie prenante, je le préviens que je prendrai la liberté de vous charger de cette corvée, je compte assez sur votre amitié pour me persuader que vous voudrez bien rendre ce service à votre ancien disciple et ami.

J'ai donc l'honneur de vous prier d'aller aussitôt la présente reçue chez M. Perrault à l'hôtel pour accepter cette procuration, s'il n'y trouve pas de difficulté, et pour conférer avec lui sur ce qu'on pourra faire de mieux pour la conservation de mon petit patrimoine, c'est en homme d'honneur tout ce que mon père m'a laissé.

Quoique cette petite affaire soit pour moi très importante, vous concevez cependant qu'étant très fidèlement et très respectueusement attaché à S.A.S. elle me trouvera dans tous les temps et dans toutes les occasions disposé à me conformer à ses volontés.

C'est d'après ce principe invariable que je vous prie de parler et d'agir, et par une conséquence nécessaire d'avoir toute sorte de condescendance pour l'avis de M. Perrault. Seulement, si par impossible, ce que je ne peux croire, il me fallait sacrifier toutes mes sûretés je vous serais obligé de me donner avis de l'état de la question.

Voilà mon cher ami tout ce que je peux vous dire, vous jugez que je fais des vœux pour que mes affaires aillent au mieux possible, au surplus la volonté de Dieu et de mon

souverain soit faite.

Faites s'il vous plaît agréer à votre famille mes plus humbles compliments et à notre aimable demoiselle mes tendres et respectueux hommages, j'aurais bien de la satisfaction d'apprendre de leurs nouvelles et des vôtres.

Document 3

A ce faire était présent et est intervenu très haut et très puissant etc. Mgr le duc de Bouillon. Lequel voulant témoigner la satisfaction qu'il a de l'alliance entre les deux familles qui lui sont attachées fidèlement depuis longtemps, a par les présentes donné par donation entre vifs pure, simple et irrévocable en la meilleure forme que donation puisse être faite, pour valoir auxdits futurs époux et au survivant d'eux l'acceptant respectivement avec lesdits sieurs leurs pères.

Douze cent livres de rente et pension viagère qui ne commenceront à courir que du jour que les pensions viagères dont il a gratifié ledit S. Linotte père seront éteintes et amorties par le décès dudit S. Linotte, et qui seront payées de six mois en six mois pendant la vie desdits S. et D. futurs époux et su survivant d'eux, à quoi S.A. affecte, oblige et hypothèque tous ses biens présents et à venir, et spécialement

1. les 200,000 livres de retenue accordés par le Roy à S.A. sur la charge de Grand Chambellan de France par brevet du 13 juin 1743 et déposé à Me de Bougainville, notaire à Paris le 23 juillet de la même année ;
2. les 200,000 livres de retenue aussi accordées par le Roy à S.A. sur la charge de gouverneur de la Haute et Basse Auvergne par brevet du 6 novembre 1745 déposé aussi devant Bougainville Notaire le 7 mars 1746, laquelle affectation spéciale qui n'aura lieu qu'au fur et à mesure de l'extinction des affectations présentes.

Qu'il soit fait mention sur lesdits brevets par Dupré jeune l'un des notaires soussignés dépositaires d'iceux. Fait et passé à Paris le 16, 17, 18 Décembre 1760 auprès de Me Dupré jeune, notaire.

Document 4

Par devant le conseiller du Roi Notaire au Chastelet de Paris soussigné fut présent très haut etc. Monseigneur le duc de Bouillon,

Lequel en considération et pour récompenser des services rendus à S.A. par Me Claude Linotte avocat au Parlement, conseiller intendant de ses maison, affaires et

finance, a par les présentes donné par donation entre vifs pure, simple et irrévocable en la meilleure forme que donation puisse avoir audit Sieur Linotte et à la Dame Marie-Anne Delpy son épouse qu'il autorise à l'effet des présentes et au survivant d'eux et après eux aux enfants nés et à naître de leur mariage, les S. et D. Linotte demeurant à Paris à l'hôtel de Bouillon présents et acceptant tant pour eux que pour leurs enfants nés et à naître

Mil livres de rente annuelle et perpétuelle au principal et rachetable de la somme de 20,000 livres que S.A. Monseigneur le duc de Bouillon s'oblige de payer ou faire payer aux S. et D. Linotte et à leurs enfants en cette ville de Paris ou au porteur aux quatre quartiers accoutumés également, dont le premier qui a commencé le premier janvier dernier, est échu le dernier Mars dernier, et ainsi continuera tant que ladite rente aura cours, à l'avoir et prendre généralement sur tous les biens meubles et immeubles présents et à venir de Mgr le duc de Bouillon que S.A. a chargé, affecté, obligé et hypothéqué à garantir le principal de ladite rente et à fournir et faire valoir les arrérages d'icelle bons et bien payables par chacun an aux quatre quartiers et sans aucune diminution nonobstant toutes choses à ce contraire désaisissant, jusqu'à due concurrence voulant constituer procurant le porteur donnant pouvoir pour par lesdits S. et D. Linotte et leurs enfants nés et à naître jouir, faire et disposer des 1000 livres de rente en principal et arrérage en pleine propriété comme chose leur appartenant ;

Sera ladite rente rachetable à toujours en payant pour les racheteurs quand bon leur semblera en une fois et un seul paiement la somme de 20,000 livres avec les arrérages qui en seront lors dûs et échus. Cette donation ainsi faite pour les causes susdites et parce que telle est la volonté de S.A. dont les S. et D. Linotte l'ont très humblement remercié. Si les enfants de S. et D. Linotte survivants leur père et mère venaient à décéder leurs enfants ou leurs descendants sans enfants, en ce cas ladite rente de 1000 livres demeure éteinte et amortie et M. le duc de Bouillon, ses hoirs, successeurs et ayant causes en demeureront déchargé du jour du décès du dernier survivant des descendants du mariage de S. et D. Linotte.

Nonobstant toutes les clauses ci définies S.A. le duc de Bouillon déclare que son intention est qu'il veut et entend que le S. Linotte dispose de ladite rente et du principal d'icelle ainsi que bon lui semblera, qu'il en puisse même recevoir le remboursement sans être obligé d'en faire emploi, et que lesdites clauses viagères n'ayant leur exécution que dans le cas qu'il n'ait pas disposé du principal et des arrérages de la rente.

Pour faire insinuer, fait à Paris en l'hôtel de Bouillon l'an 1738, le 22 avril avant midi et ont signé la minute des présentes demeurée à Me Bougainville.

Le duc de Bouillon, lequel voulant donner à M. Claude Linotte, avocat au Parlement,

qui a été son tuteur onéraire et depuis intendant de sa maison, affaires et finance une plus grande assurance de la rente et pension viagère de 600 livres que Mgr le duc de Bouillon lui a constituée (...) par contrat passé le 3 mars 1732, et de la rente annuelle et perpétuelle de 1000 au principal de 20,000 livres dont Mgr l'a gratifié (...) le 22 avril 1738, veut et entend S.A. le duc de Bouillon que le brevet de retenue à lui accordé par Sa Majesté le 13 juin 1743 déposé devant M. Bougainville le 23 juillet, de la somme de 200,000 livres sur la charge de Grand Chambellan de France, soit et demeure spécialement affecté à la garantie du paiement des arrérages de ladite rente et pension viagère de 600 livres et à la garantie du capital et paiement des arrérages de ladite rente de 1000 livres au principal de 20,000 livres, après néanmoins et et à mesure de l'extinction d'autres rentes viagères que Mgr le duc de Bouillon a constitué aux S. de La Mazelière et Walle de Barantigny, et la D. épouse du S. Sonning, et à M. Louis Hodier (Bordier?) de La Varenne capitaine au régiment des gardes françaises, auxquelles pour sûreté des rentes viagères ledit brevet de retenue a été affecté par Mgr le duc de Bouillon suivant les mentions qui sont transcrites sur ledit brevet. Consentant Mgr le duc de Bouillon que ces mentions soient faites en son absence sur l'original du brevet.(...) Fait et passé à l'hôtel de Bouillon l'an 1754, le 24 janvier.

Mention faite sur le brevet de retenue le 8 février 1754.

Note : The four life annuities mentioned in the text amounted to 15,000 livres. The Minutier Central (AN MC LXVIII/422 Jul 1743) contains the contract of a life annuity of 1,000 livres for Paul de La Mazelière, "ancien capitaine de cavalerie au régiment Colonel-Général," mortgaged on the brevet de retenue, dated July 23, 1743. Also included are death certificates of Balthazar-François Wale, marquis de Barantigny (Aug 25, 1754) and Louis-Jérôme Bordier de La Varenne (Oct 9, 1774). An excerpt of the registers of the Conseil d'État of Sep 29, 1776 mentions that La Mazelière died on December 1, 1775 and that the brevet de retenue of 1743 is encumbered only by 6,000 livres of annuity due to dame Sonning. Similar documents are in AN MC XVII/967 (Aug 1775) with the deposit of 800,000 livres made by the prince de Guéméné and subsequent documents. After payments to various creditors between September 1775 and January 1776, 150,000 livres were left for the brevet of July 23, 1743, which represented the security of the four life annuities totalling 15,000 livres. Sonning, as of 1776, was the senior creditor. But she refused to clear her lien on the brevet and accept repayment, and the matter was taken to the Conseil d'État. The arrêt of September 28, 1776 endorsed an arrangement whereby the duc de Bouillon authorised the prince de Guéméné to retain the 150,000 livres. From this sum he was to pay the annuity of Sonning, and after her death he was to reimburse a perpetual debt of 300 livres to M. de Roussière and pay the life annuity of Linotte (1200 livres) and another life annuity of 1200 livres to M. Dessouben.

After extinction of these annuities, whatever remained of the 150,000 livres was to be turned over to the duc de Bouillon. A document in 273/AP/8 indicates that the rent of Roussière was reimbursed on December 11, 1777, suggesting that Sonning had died by then. In principle, Linotte's rent should have been paid by the prince de Guéméné from that time on.

Document 5

A Bouillon, ce 6 Novembre 1775.

Il me semblait bien que ma procuration devait porter sur ma rente perpétuelle comme sur ma rente viagère, si je ne l'ai pas fait c'est parce que le modèle de procuration que vous m'avez fait l'honneur de m'envoyer ne faisait mention que de la dernière. Je viens d'en dresser une seconde ; le même motif de déférence qui m'a déterminé à vous envoyer la première me porte encore à vous adresser celle-ci directement. J'ai cru devoir la faire porter sur l'un et l'autre objet pour éviter la longueur des énonciations de dates différentes, peut-être les frais de dépôt, etc. Vous aurez donc la bonté de supprimer la première comme inutile. J'écris à nouveau à M. Marais d'aller s'informer de vos intentions, ayant toujours la même confiance en votre justice. Je ne puis que vous en répéter le témoignage, elle est parfaitement entière et sans réserve.

Document 6

L'an 1775, le 6 novembre, pardevant nous Jacques Berthelemy, greffier en chef de la Cour Souveraine de Bouillon et en présence des témoins soussignés furent présentés M. Claude-Henry de Linotte, écuyer, seigneur de Poupehan, conseiller de S.A.S. Mgr le duc de Bouillon, son procureur général en la Cour Souveraine de Bouillon, et Demoiselle Anne-Marie Bodson son épouse de lui suffisamment autorisée à l'effet des présentes, créanciers de mil livres de rente perpétuelle constituée à défunt M. Claude Linotte leur père et beau-père par feu S.A.S. Mgr le duc de Bouillon suivant le contrat passé le 2 avril 1738, et encore de 1200 livres de rente viagère à eux constitués et au survivant d'eux par feu S.A.S. Mgr le duc de Bouillon suivant leur contrat de mariage du 16 décembre 1760 avec affectation par expectative sur le brevet de retenue de la somme de 200,000 livres du 17 juin 1743 sur la charge de Grand Chambellan de France après l'extinction des rentes viagères auxquelles il était affecté.

Lesquels ont fait et constitué pour leur procureur général et spécial
[en blanc]²²

²²A blank was left to fill in the name.

Auquel ils donnent pouvoir de pour eux et en leur nom comparaître en l'étude de Me Lebrun, notaire à Paris, pour consentir pour la somme de 150,000 livres à laquelle les brevets de retenue, soit celui du 13 juin 1743 soit celui du 6 février 1748, étaient affectés pour sûreté de 15,000 livres de rentes viagères constituées par feu S.A.S. Mgr le duc de Bouillon, soient payées ou déposées à qui il appartiendra, ou que ladite somme reste entre les mains de S.A.S. Mgr le prince de Rohan-Guéméné pourvu de ladite charge de Grand Chambellan de France, sur les 800,000 livres qu'il a déposées pour servir tant les rentes viagères subsistantes desdites 15,000 livres que celles affectées par expectative, dont font partie celles de S. et D. Linotte. Dans tous les cas décharger lesdits brevets de retenue des 13 juin 1743 et 8 février 1748 de toutes les affectations, consentir que la remise en soit faite par le notaire à qui ils ont été déposés et que toutes les mentions de décharge soient faites sur lesdits brevets ;

Prendre au surplus tous les arrangements et arrêtés pour raison dudit fond de 150,000 livres ainsi qu'il conviendra de passer et signer tout acte nécessaire. Ainsi fait et passé à Bouillon les jours, mois et an dits, et ont lesdits S. et D. Linotte signé avec nous et les témoins susdits, lecture faite.

Document 7

A Bouillon, ce 15 Novembre 1775.

Lorsque dans la lettre que j'ai eu l'honneur de vous écrire j'ai porté les arrérages de mes rentes et pension à 8,800 livres pour quatre années, ça été pour dire un compte rond et ne pas m'interrompre pour en faire le calcul, cependant la vérité est que la rente perpétuelle de 1000 livres est soumise aux impositions royales, et ce n'est effectivement que sur le pied que j'en suis payé ici, à l'égard de ma pension de 1200 livres elle a toujours été allouée dans les comptes du duché sans déductions des vingtièmes. Voilà l'état actuel des choses.

Si comme j'ai eu l'honneur de vous le proposer vous voulez vis-à-vis des créanciers imputer ces quatre années d'arrérages sur le montant des brevets de retenue, à charge pour moi de les verser immédiatement dans la caisse de M. de La Bellangerie, peut-être objecteront-ils, si les fonds manquent sur eux, que l'on aurait du faire la retenue des impositions royales sur ma pension de 1200 livres. Serais-je sans moyens ? Ne pourrait-on pas dire que ma pension est à titre gratuit et rémunérateur ? Que l'intention de feu S.A.S. et du prince régnant a toujours été qu'elle me fût payée sans déduction et qu'en effet elle a été portée sur ce pied dans les états et dépenses de la maison. Vous êtes plus capable que moi d'apprécier ces raisons, et si elles n'étaient point adoptées, ou si vous

ne jugiez pas à propos de les mettre en avant ce serait en tout cas une bagatelle dont le prince m'indemniserait facilement.

Il est entendu que des arrérages devront être comptés à compter du jour du décès de S.A.S. jusqu'à celui où la distribution est faite.

Document 8

A Bouillon, ce 21 Décembre 1775.

J'ai l'honneur de vous envoyer la procuration dont vous aviez joint le modèle à votre lettre du 15 de ce mois. Je conçois que S.A.S. a du faire décharger le brevet de retenue du gouvernement d'Auvergne avant d'être reçu en ladite charge. Il n'y a nulle espèce de difficultés de se prêter à ses vues surtout si elle a la bonté de permettre que cette affectation soit reportée sur le brevet de retenue qui lui a été accordé sur le même gouvernement. Je suis au moins dans l'opinion que c'est chose faite. Si au contraire le prince ne l'a point encore obtenu de Sa Majesté en lui faisant par moi avec toute l'inclination possible le sacrifice de mon hypothèque, ce serait le cas de prendre des arrangements pour m'en indemniser autant que possible. Sur quoi je n'ai rien à dire ni à proposer jusqu'à ce que M. Marais ait eu l'honneur d'en parler avec vous et qu'il m'ait instruit du résultat de la conférence.

Je me recommande de votre amitié. Je n'ai point de nouvelles de l'assemblée que vous m'aviez annoncée devoir avoir lieu le 16.

Document 9

État des dettes passives de la succession de feu Mgr le duc de Bouillon, décédé le 24 Octobre 1771 (au 1er Juillet 1781).

...

5e classe hypothécaire, article 115 :

Monsieur Linotte, Procureur Général de la Cour Souveraine de Bouillon. Créancier de 28,618 livres 3 sous 4 deniers. [non-opposant]

Savoir : principal d'une rente perpétuelle de 1000 livres constituée par feu Mgr le duc de Bouillon le 22 avril 1738 par acte passé devant Me Bougainville, notaire à Paris. Arrérages des 9 ans, 8 mois et 6 jours du 23 Octobre 1771 au 1er Juillet 1781, déduction faite de 1065 livres 3s 4d pour les impositions royales.²³

²³9 years and 250 days' worth of interest, from which 11% in royal taxes are withheld.

28,618l 3s 4d sera employé dans la présente classe pour les deux sommes de 20,000 et 8,618l 3s 4d. On n'a du calculer que 5 années et la courante à compter du 1er janvier 1776 parce que M. Linotte n'est pas opposant mais il y a tout lieu de croire que cette rente est versée exactement à Bouillon.

Document 10

État Général des rentes et Pensions tant viagères que perpétuelles que paye annuellement son Altesse Monseigneur le Duc de Bouillon (1781)

...

5e chapitre

Rentes viagères constituées par le feu Prince et cautionnées par Monseigneur

...

No du registre des rentes	212
Nom des rentiers :	Linotte M.
Date du cautionnement :	22 avril 1738
Notaires qui ont reçu le contrat :	Bougainville
Capitaux :	Son Altesse paye cette rente volontairement et par honneur ayant été constituée par le feu prince a des personnes attachées à la sienne pendant le cours de son éducation. Se paye à Bouillon.

Document 11

Conseil d'État

Extrait du Registre des délibérations

Séance du 30 mai 1807 Du 20 Juin 1807

Approuvé en notre camp Imp.l de Tilsit

Nap

Projet de décret

Napoléon, Empereur des Français et Roi d'Italie

Sur le rapport de notre ministre des finances

Vu l'arrêté des consuls du 13 germinal an 9 qui ordonne l'exécution du traité passé le 15 nivôse précédent entre Jacques Bouillon La Tour d'Auvergne et Audoin Roy.

Vu l'arrêté du gouvernement du 30 messidor an 11 qui autorise en conséquence le paiement par la Régie des Domaines a compter du 1er vendémiaire an 10 des arrérages des rentes dues aux créanciers du dit Bouillon . . . jusqu'à la concurrence de la somme de 392,648 livres 16 sols

Vu l'arrêté du gouvernement du 10 floréal n 12 portant qu'il soit ajouté a ces rentes celles postérieures au traité confirmé par l'arrêté du 13 germinal an 9 lorsque la légitimité en aura été reconnue

Vu notre décision du 13 ventôse an 13

Considérant que jusqu'à ce moment les rentes payées aux créanciers Bouillon ne sont élevées qu'à une somme inférieure a celle autorisée par les arrêtés précités et que les créanciers reconnus légitimes quoique postérieurement au traité entre défunt Bouillon et le Sr Roy ont des droits égaux aux créanciers légitimes reconnus antérieurement

Notre Conseil d'État entendu

Nous avons décrété ce qui suit :

1. Notre Ministre des finances est autorisé a faire acquitter pour le passé et l'avenir, conformément aux dispositions de l'arrêté du 30 messidor an 11, par la caisse de l'administration de l'enregistrement et des domaines et sur le produit des biens séquestrés provenant de la succession du défunt Jacques Léopold Charles Godefroy Bouillon Latour d'Auvergne, que de ceux provenant de l'échange de 1651 et réunis au domaine national, sauf la déduction des arrérages qui pourraient avoir déjà été acquittés, la somme de quarante quatre mille trois cent quatre vingt neuf francs onze centimes, savoir, 1, celle de quatre mille deux cent trente neuf francs onze centimes montant des rentes perpétuelles et viagères constituées par le dit Bouillon Latour d'Auvergne, tant en numéraire qu'en denrées, antérieurement au traité du 15 nivôse an 9 entre lui et le Sr Roy ; 2, celle de quarante mille cent cinquante francs montant des rentes viagères léguées à différents particuliers et serviteurs de sa maison par son testament du 4 nivôse an 10 et dont l'état nominatif est joint au présent décret.
2. Les créanciers en capitaux exigibles sont renvoyés à se pourvoir après la levée du séquestre contre les héritiers et ayants droits de la succession Bouillon.
3. Notre ministre des finances est chargé de l'exécution du présent décret.

État des créanciers de la succession Bouillon non portés dans l'état du 15 nivôse an 9 qui ont demandé et n'ont pas encore obtenu le paiement de leurs rentes :

Nom des créanciers : Linotte
Date de leurs titres : 22 avril 1728 [sic]
Montant des rentes : 1000
Observations : Rente perpétuelle

Document 12

État général des rentes perpétuelles et viagères dues par la succession de Jacques Léopold Charles Godefroy de la Tour d'Auvergne Bouillon, séquestrée par l'État dont l'acquittement annuel a été autorisé par le Gouvernement avec la situation des rentes payées par l'administration de l'enregistrement et des domaines jusqu'au 14 octobre 1809.

...

B) Chapitre deuxième

Rentes portées sur l'état annexé au décret impérial du 20 Juin 1807 qui en a autorisé l'acquittement annuel

Paragraphe premier : Rentes perpétuelles

...

Numéro d'ordre du présent état :	337	
Montant brut des rentes suivant le dit état :	1000	
Noms et prénoms des rentiers actuels :	Linotte, Claude Louis	
Date des titres :	22 avril 1738	
Montant annuel des rentes servies :	Brut	1000
	Retenue	200
	Net	800
Total général du montant brut des rentes servies et non servies :	1000	

Document 13

Conseil d'État

Extrait du Registre des délibérations Séance du 9 octobre 1812

Tuileries le 18 Janvier 1813

Approuvé Napoléon

Napoléon, Empereur des Français, Roi d'Italie, Protecteur de la Confédération du Rhin, Médiateur de la Confédération Suisse, etc etc etc.

Sur le rapport de notre ministre des finances,
Vu nos décrets impériaux des 3 janvier 1809 et 20 février 1811 concernant l'inscription des rentes perpétuelles et viagères dues par la succession Bouillon et les états annexés au décret du 20 février

Vu les pièces jointes au dit rapport

Notre Conseil d'État entendu

Nous avons décrété et décrétons ce qui suit

1. La rente de sept cent quatre vingt dix francs au nom du sieur Linotte (Claude Louis) portée par erreur sur l'état des rentes perpétuelles dues par la succession Bouillon annexé à notre décret impérial du 20 février 1811, article 96, sera inscrite au grand livre de la dette viagère au nom du dit sieur Linotte (Claude Louis) né le 10 février 1764, pour en jouir d'abord par lui seul sa vie durant, et après son décès retournera à ses enfants et descendants pour s'éteindre au dernier survivant.
2. Nos ministres du Trésor impérial et des Finances sont chargés chacun en ce qui les concerne, de l'exécution du présent décret.

Document 14

Direction de la Comptabilité Publique
Bureau E1 B
Le Vendôme
12, rue du Centre
93196 Noisy-le-Grand Cedex Ref : 050694

Paris, le 31 Juil. 1998

Madame,

Vous m'avez demandé de vous indiquer si la rente attribuée aux descendants de M. Claude Linotte est toujours servie à ce jour. je vous indique que les recherches effectuées par mes services confirment que la rente dont il s'agit est toujours inscrite au grand livre de la Dette publique.

Ce titre de 7,90 F de rente est libellé dans les termes suivants :

"Linotte de Poupéhan (Amable Suzanne Élisabeth) née le 4 mars 1790, Veuve de Charles Louis Bodson de Noirfontaine, pour en jouir d'abord pour elle seule sa vie durant et après son décès à ses enfants et descendants pour s'éteindre au dernier survivant.

Rétabli en vertu d'une décision ministérielle du 8 Février 1876 portant que outre l'extrait d'inscription et le certificat constatant l'existence de l'une des têtes jouissantes on produirait à l'appui de chaque paiement un certificat de propriété considéré comme une annexe confirmative du titre avec lequel il serait immédiatement rendu."

Il appartient aux descendants de Mme Linotte de Poupéhan d'en demander le paiement à mes services en faisant valoir leurs droits dans les conditions qui sont précisées dans le libellé du titre.

je vous prie d'agréer, Madame, l'assurance de ma considération distinguée.

Pour l'Administrateur civil chargée de la sous-direction E,

J.F. Berthier

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