

NOTICE OF EXERCISE OF OPTION TO PURCHASE



July 11, 2024

Parish of St. Charles, State of Louisiana, as Issuer
P.O. Box 302
Hahnville, Louisiana 70057
Attention: Parish President

Capital One, National Association, as Credit Provider
301 Main St., Floor 17
Baton Rouge, LA 70802
Attention: Jacob Dawson, Director: Underwriting & Portfolio Management

Hancock Whitney Bank, as Trustee
445 North Blvd., Suite 201
Baton Rouge, Louisiana 70802
Telecopy No.: (225) 248-7469
Attention: Corporate Trust Department

Ladies and Gentlemen:

Reference is made to the Lease Agreement dated as of September 1, 2002 (as amended, modified, and supplemented prior to the date hereof, the “Lease”) by and between Parish of St. Charles, State of Louisiana (the “Issuer”) and Randa Properties LLC (the “Company”). Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Lease.

The Company hereby notifies the addressees hereof pursuant to Section 8.1 of the Lease that the Company is hereby exercising its right under Section 8.1 of the Lease to purchase the entirety of the Project simultaneously with the full payment of the Bonds (the “Purchase”). In accordance with Section 8.1 of the Lease, the Company will pay a total purchase price on September 2, 2024 (the “Closing Date”) equal to the sum of the following:

(1) an amount of money that, when paid into the Bond Fund and added to the amount on deposit as of the date hereof, will be sufficient to pay all of the outstanding Bonds at maturity;

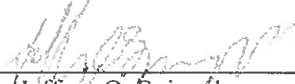
(2) an amount of money equal to the Trustee’s fees and expenses under the Indenture, and the expenses of the Issuer accrued and to accrue until payment of the Bonds at maturity; and

(3) \$2,000.00, equal to the consideration required pursuant to Section 8.1 of the Lease.

Signature page follows

Very truly yours,

RANDA PROPERTIES LLC, as the Company

By: 
Name: Jeffrey O. Spiegel
Title: Managing Member