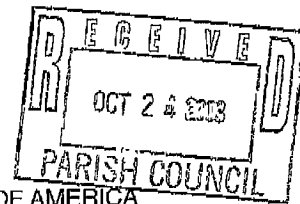


LEASE AGREEMENT



BY: ST. CHARLES PARISH UNITED STATES OF AMERICA  
STATE OF LOUISIANA  
TO: FAIRFIELD PLANTATION OAKS PARISH OF ST. CHARLES  
HOMEOWNERS ASSOCIATION, INC.

KNOW ALL MEN BY THESE PRESENTS: that ST. CHARLES PARISH, 15045 River Road, P. O. Box 302, Hahnville, LA 70057, herein represented by its Parish President Albert D. Laque, as per Ordinance No. 03-10-6 adopted on the 6th day of October, 2003, herein after referred to as "Lessor"; and

The Fairfield Plantation Oaks Homeowners Association, Inc., represented herein by its President, Don Hartman, Jr., P.O. Box 877, St. Rose, LA 70087, as per resolution of its Board of Directors, herein after referred to as "Lessee";

WITNESSETH:

That the Lessor hereby leases, rents and lets to the Lessee, the following described property and facilities, to-wit:

One certain lot or portion of ground identified as Lot 1A of Square 1A, 102 \_\_ Stephen Drive, Fairfield Plantation Oaks Subdivision, St. Rose, as per plan of Frank Foster & Associates, Inc., dated March 18, 1977. Said lot having been acquired by St. Charles Parish from Tomeny Construction Company, Inc. as per Ordinance No. 66-3-226 adopted by the St. Charles Parish Police Jury on May 10, 1976. Said leased property includes all improvements including the swimming pool and club house.

This lease is for a term of twenty-five (25) years commencing on the first day of August, 2003, and terminating on the 31<sup>st</sup> day of July, 2028, at an agreed rental of One Dollar (\$1.00) per year, payable in advance.

The Lessee shall have the right to remodel the buildings located at present on the above described property at their own costs, and all improvements placed thereon of permanent construction shall become the property of the Lessor upon termination of this lease.

The Lessee shall not allow any liens, either materialmen or labor, or any other encumbrances to be filed against the above described property during the existence of this lease.

The Lessee shall be responsible for paying all utilities, maintenance, operational cost, and all taxes which arise out of its operations on said property. The Lessor shall be responsible for payment of the property taxes on said property.

Property shall be used by the non-profit Homeowners Association and shall not be sub-leased for any business purposes, other than normal club house and pool activities.

The Lessee shall maintain fire insurance on the buildings on said property in the amount of Thirty Thousand Dollars (\$30,000.00) which Lessor hereby agrees is the proper and just amount and to which Lessor would be limited in recovery in case of total destruction, or its proper pro rata as determined by the insurance carrier in the event of partial destruction. Lessee shall furnish to Lessor a copy of said policy showing a loss payable clause properly executed in favor of Lessor in the said amount of Thirty Thousand Dollars (\$30,000.00). Lessee also agrees to maintain general liability insurance in the amounts of \$100,000/\$300,000. A copy of this coverage will also be furnished Lessor.

The Lessor shall not be liable for any damages either to persons or property sustained by the Lessee, or his agents, clerks, servants, invitees, licensees, or by other persons. The Lessee hereby agrees to indemnify and hold harmless and release the Lessor from and against any and all liability whatsoever resulting from Lessee's occupancy of said premises or from his operation of said business on said premises.

In the event the property is not used in the manner for which it was intended under the terms of this lease, the Lessor reserves the right to cancel said lease upon thirty days prior written notice to Lessee.

THUS DONE AND SIGNED in the presence of the undersigned competent witnesses on this 22<sup>nd</sup> day of *October* \_\_, 2003.

WITNESSES:

*Barbara J. Jacob*

*Timothy J. Neal*

APPEARERS:

ST. CHARLES PARISH

BY: *Albert D. Laque*  
Albert D. Laque  
Parish President

FAIRFIELD PLANTATION OAKS  
HOMEOWNERS ASSOCIATION, INC.

BY: *Don Hartman, Jr.*  
Don Hartman, Jr.  
President