

CONTRACT OF LEASE

STATE OF LOUISIANA

PARISH OF LAFOURCHE

This Contract of Lease entered into by and between LEO JOSEPH DAVID, RODNEY JOHN DAVID, and PETER GERARD DAVID, hereinafter known and designated as LESSORS and THE CITY OF THIBODAUX, a political subdivision of the State of Louisiana, herein represented by Tommy Eschete, its Mayor, duly authorized to act by virtue of the Ordinance attached hereto and made a part hereof, hereinafter known and designated as LESEE,

WITNESSETH:

Lessors hereby agrees to lease the premises owned by Lessor and located on the following described site, to wit:

The Northwestern corner, measuring twelve (12') feet from along Highway 20 by eighteen (18') feet between parallel lines of the following described property:

A certain tract of land situated in the Parish of Terrebonne, State of Louisiana, at about one (1) mile from the City of Thibodaux, Louisiana, on the left descending bank of Bayou Terrebonne, measuring 81' front on Bayou Terrebonne, by a depth of 230' between parallel lines, bounded above or North by land of Estate of Willie Roundtree, now or formerly, below or South by property of Bradley David, now or formerly, on the East by other property of Bradley David, now or formerly, and on the West by Bayou Terrebonne; together with all rights, ways, privileges and servitudes thereto belonging or in anywise appertaining. Said Northwestern corner has a front of twelve (12') feet along Highway 20 by a depth between equal and parallel lines of eighteen (18') feet with a rear distance of twelve (12') feet and is bounded in front or West by Highway 20, above or North by the Estate of Willie Roundtree, now or formerly, below or South and on the East by other property of Lessors.

Being a portion of the same property acquired by Shirley Callahan David from Revlin David by deed dated March 9, 1979 and recorded under Entry No 590413.

This lease is made and accepted on the following terms and conditions, to-wit:

1.

The term of this lease is for twenty (20) years commencing September 1, 2021 and ending at midnight on August 31, 2041.

2.

During the term of this lease, Lessee will pay to Lessor as rental, the sum of Eight Hundred and No/100 (\$800.00) per year, with the rental for the first five (5) years, or Four Thousand and No/100 (\$4,000.00) Dollars, being payable in advance and the remaining rental being due in equal annual installments of Eight Hundred and No/100 (\$800.00) Dollars, due September 1, 2026 and annually thereafter.

3.

In addition to the above, the Lessee agrees to pay all the expenses, particularly state, parish and ad valorem taxes, fire and extended coverage insurance, liability insurance, and the Lessee

further agrees to pay at his expense, any maintenance of any building which it or its assigns make construct on the said premises.

4.

It is agreed and understood between the parties hereto that the premises shall be used for whatever purposes so chosen by Lessee or its assigns. Furthermore, Lessee shall not use the lease premises or any portion thereof for any illegal or unlawful purposes.

5.

The parties agree that the Lessee shall have the right to construct buildings, equipment, or other constructions of its choice on the property and shall be a prudent occupant of the property. At the expiration of the lease period, Lessee shall have the option of removing all construction at its expense or of leaving the construction on the property at which time title to the construction shall revert to Lessor.

6.

Lessee shall occupy the leased premises at his own risk and shall indemnify Lessor against any expense, loss, costs, attorney's fees, damage, claims, action or liability paid, suffered or incurred as a result of any breach by Lessee, its agents, servants, employees, customers, visitors or licensees of any covenant or condition of this lease, or a result of Lessee's use of occupancy of the leased premises or the carelessness, negligence or improper conduct of Lessee, its agents, servants, employees, customers, visitors or licensees.

7.

Lessor is hereby granted the right to sub-lease to a person or business of its choosing if he so desires.

8.

That any violation of the covenants and conditions hereinabove stipulated shall operate as an annulment of this lease and the Lessor shall have the right and privilege to immediately take possession of the property.

IN WITNESS WHEREOF, the parties hereto have signed this Contract of Lease as of the _____ day of _____, 2021, in the presence of the undersigned witnesses, after due reading of the whole.

WITNESSES:

Tommy Eschete, Mayor

Leo Joseph David

Rodney John David

Peter Gerard David