



Executive Plaza

10001 Lake Forest Blvd., Ste 200, New Orleans, LA 70127

COMMERCIAL LEASE AGREEMENT

THIS LEASE made and entered into this **1st** day of **September, 2021** ("Effective Date") between **The City of New Orleans** (hereinafter referred to as "Tenant"), whose mailing address is 1300 Perdido, Suite 8EOC, New Orleans, La 70112, and **Executive Plaza, LLC**, through its duly authorized manager (hereinafter referred to as "Owner"), whose principal office address is: 10001 Lake Forest Blvd, Suite 200, New Orleans, Louisiana 70127.

The **Owner** and **Tenant** enter into this Lease under the following exclusive terms and conditions, to-wit:

ARTICLE 1 LEASED PREMISES

a. Suite Number and Footage: Owner hereby leases unto Tenant, for the term of **24 months**, at the average monthly rental rate **\$14.95** per square foot and upon the other terms and conditions hereinafter set forth, the premises known as of the Executive Plaza Building located at 10001 Lake Forest Boulevard, New Orleans, LA 70127, hereinafter referred to as the "Building", which, Suite number **508** comprises approximately **2411**, rentable square feet as shall be determined by Article 1 (b) below of a total of 114,615 square feet of office rentable area of the Executive Plaza Building, (hereinafter referred to as the "Leased Premises") as further shown on the annexed plan marked Exhibit A in The Building.

b. Rentable Area and Tenant Rentable Area: The rentable area in the Building is defined as that area enclosed within the perimeter of the exterior glass line of the Building excluding all vertical penetrations (elevator shafts, stairwells, fresh air shafts, and vertical risers enclosed in pipe chase) and the interior walls enclosing such penetrations. The Tenants rentable area is that area (i) enclosed by the midpoint of the demising partitions, the exterior glass line of the Building, and the corridor side of the finished corridor wall, plus (ii) a pro-rata portion of the public area of the Building. The public area of the Building is defined as the rentable area of an office building lease the area available for tenants defined by (i) above.

ARTICLE 2 TERM

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Initial Term: The initial term of this Lease shall be **24 months** or until sooner terminated as herein provided, commencing on the **1st** day of **September, 2021** or upon occupancy, whichever is the earliest date, and ending on the **31th** day of **August, 2023**. If the Owner shall be unable to give possession of the Leased Premises on the date of commencement of the term hereof for any reason, and provided Tenant is not responsible for such delays, the rent reserved and covenanted to be paid herein shall not commence until the Leased Premises are available for occupancy or for construction of tenant improvements, whichever shall first occur, and the term of this Lease will be extended for a period of time equal to the period of such delay in availability. No such failure to make the Leased Premises available on the date of commencement of the term shall affect the validity of this Lease or the rights of the parties hereunder, or subject Owner to liability of any nature.

Renewal: Tenant shall have the right to extend this lease for an additional term ("Renewal Term"). Each Renewal Term shall be on the same terms and conditions as set forth herein, for months 12 through 24. After such time rent shall be increased by three per cent (3%) of the rent paid over the proceeding term. This Lease shall automatically renew for each successive Renewal Term and rent will increase by three per cent (3%) unless Tenant notifies Owner, in writing, of Tenant's intention not to renew this Lease, at least sixty (60) days prior to the Initial term or any Renewal Term.

ARTICLE 3 RENT

This Lease is made for and in consideration of an annual base rental (Base Rent") as defined below, and is to be paid in advance, on the first day of each calendar month during the term hereof, without prior notice or demand, to Landlord or its agent at the Executive Plaza, 10001 Lake Forest Blvd., Suite 200, New Orleans, Louisiana 70127 or to such other party or at such other address as the **Owner** may designate in writing. If the term of this Lease shall commence on any day other than the first day of the calendar month the rent for such fractional month shall be prorated in the proportion that the number of days this Lease was in effect bears to 30.

Base Rent is defined as follows;

Tenant will have an annual base rental of **\$36,044.00(Thirty Six Thousand Forty Four Dollars and 00/100 Cents)** which is based upon **\$14.95** per square foot per year ("Base Rental Rate") for the **2411** rentable square feet covered by this Lease, subject to any additional rental which may be due as provided monthly in this Lease which may from time to time apply, payable in monthly installments of **\$3,004.00(Three Thousand Four Dollars and 00/100 Cents)**.

- a. **Delinquency fee:** Without affecting any legal rights of the Owner in connection with default as stated in this Lease, including eviction and additional interest, should the Tenant be delinquent in payment of the monthly rental by greater than **five (5) days**, a late fee of ten **(10%)** percent of the monthly rental shall be added to the rental installment as additional rent, and the total shall bear an annual interest rate of eighteen **(18%)** percent until paid.
- b. **Security Deposit:** Simultaneously with the execution of the Lease, let it be known that the Tenant will deposit with the Owner the sum of **\$2,913.00 (Two Thousand Nine Hundred Thirteen Dollars and 00/100 Cents)** which is hereby acknowledged by Owner, as security (but not as a trust fund) for the performance by Tenant of the terms, covenants and conditions of this Lease to be kept and performed by Tenant. Such security deposit shall be returned to Tenant, without interest, upon the termination of this Lease, provided Tenant has complied with all terms, covenants and conditions hereof.
- c. **Monthly Rental Payment by Invalid Checks:** Should a monthly rental check be returned to the Owner for any reason, including but not limited to being NSF, Canceled, Improperly executed, or drawn on a closed account, the provisions of Sections b and c above shall apply, as though the monthly rental had not been paid, and Tenant shall apply an additional **\$50.00** to the total principal amount owed and subject to the penalty and interest in Section a of this Article. Should Tenant issue an Invalid Check for monthly rental, the Owner, at its discretion may require tenant to pay all remaining monthly rentals by certified funds.
- d. **Stipulated Damages:** Should the Owner decide to file an action for breach of this Lease, the Tenant agrees that the stipulated damages are equal to the accelerated amount of all annual rental payments of the initial term or renewal term, whichever is applicable, plus all legal costs and attorney fees in the amount of \$5,000.00 or twenty-five (25%) of the accelerated annual rental, whichever is greater.

ARTICLE 4 OPERATING EXPENSE ADJUSTMENTS

a. **Operating Base Expense:** The operating Base Expense of the office area of the Building shall be **\$5.00** per square foot of office rentable area therein. If in any calendar year during the term of this Lease, the Operating Expenses of the office area of the Building should exceed the Operating Base Expense (such excess being hereinafter referred to as the "Operating Expense Differential"), then as additional rental for that year, Tenant shall pay within thirty (30) days of being notified by Landlord of said amount being due for each rentable square foot of floor space leased hereunder, and in any expansions or extensions thereof, the Operating Expense Differential.

b. **Energy and Water Surcharge:** Energy and water surcharges are computed \$1.75 per square foot and \$.25 per square foot out of the \$5.00 operating costs. Anything above these rates will be computed monthly, as per the bills, and added to the monthly rent which is to be paid along with the monthly rent.

c. **Operating Expenses:** For purposes of this Lease, the term operating expenses means any and all costs and expenses paid or incurred by Landlord, or its agents, for any calendar year in connection with the operation, servicing maintenance and repair of the Building, determined in accordance with generally accepted accounting principles, and ground rent, if any, property taxes, insurance and any tax imposed upon gross receipt of rents, but shall exclude: (1) provisions for depreciation; (2) interest on indebtedness, except as provided for hereinafter; (3) income taxes; (4) dividends; and (5) other expenses which do not relate to the operation of the Building.

d. **Operating Expense Adjustment:** If during any calendar year of the Lease, the occupancy of the office rentable area of the Building averages less than ninety-five percent (95%), then it is agreed that the Operating Expenses will be adjusted for such year so that all such Operating Expenses shall be computed as though the office rentable area of the Building had been ninety-five percent (95%) occupied for such calendar year. All such expense categories will be accounted for and reported in accordance with generally accepted

accounting principles.

e. Monthly Adjustment Payments: At any time during the term of this Lease, but no later than ten (10) days prior to the date a rental payment is due, Landlord may deliver to Tenant a written estimate of any additional rents which may be reasonably anticipated hereunder, where upon the monthly rental for such full or partial calendar year shall be increased by the amount estimated divided by the number of months remaining in the calendar year.

f. Statement of Actual Adjustments: Statements showing the actual Operating Expenses of the Building and Tenant proportionate share thereof (hereinafter referred to as "Statement of Actual Adjustment") shall be delivered by Landlord to Tenant within ninety (90) days after the end of any calendar year in which additional rental was paid or due by Tenant under the provisions hereof. Within fifteen (15) days after the delivery by Landlord to Tenant of such Statement of Actual Adjustment, Tenant shall pay to Landlord the amount of any rental shown as being due and unpaid thereon. Should such Statement of Actual Adjustment show the Tenant had paid to Landlord an aggregate amount in excess of the additional rental due for the preceding calendar year and Tenant is not then in default hereunder, Landlord shall credit the amount thereof to the monthly rent or rents next becoming due from Tenant.

g. Proration of Actual Adjustments: If the term of this Lease begins on a day other than the first day of a calendar year, or should this Lease terminate on a day other than the last day of a calendar year, the amount shown as due by Tenant on the Statement of Actual Adjustment shall reflect a proration based on the proportion that the number of days this Lease was in effect divided by 30.

h. Fuel Adjustment Payment: In addition to the Actual Adjustments described in this Article, the Tenant shall pay on a proportionate amount calculated on the basis the proportion of rented space by Tenant and Building Rental Space any amount monthly fuel adjustment charge charged to the Landlord upon presentation by the Landlord of a Fuel Adjustment Statement.

If the term of this Lease begins on a day other than the first day of a calendar year, or should this Lease terminate on a day other than the last day of a calendar year, the amount shown as due by Tenant on the Statement of Actual Adjustment shall reflect a proration based on the proportion that the number of days this Lease was in effect divided by 30.

ARTICLE 5 USE

a. Business Use: Tenant shall use and occupy the Leased Premises as a business office consistent with its declared business purpose and for no other purpose without the written consent of the Owner. The Leased Premises shall NOT be used for residential purposes. **Tenant cannot use the Leased Premises for church services.**

b. Abandonment: For purposes of this Lease, if the Tenant fails to conduct business in the Leased Premises on a continuous basis for thirty (30) days, is in default of this Lease for more than thirty (30) days after demand for payment, or if at any time, the telephone lines to the Leased Premises are disconnected or no clients/visitors/patients/customers have signed in at the Front Desk for thirty (30) days, the Leased Premises, shall be, at the discretion of the Owner, declared abandoned. Upon abandonment, the Landlord may secure the Leased Premises by changing locks or any other measure deemed appropriate before taking legal procedures to take possession of the Leased Premises, and this Lease shall be considered breached.

c. Tenant Noise: Tenant shall not cause disruptive noise of any sort in the Leased Premises. For purposes of this Lease, disruptive noise shall be defined as noise levels in the Leased Premises which can be heard through adjoining walls of other Leased Premises and that reasonably disrupts the business transactions of such other Leased Premises.

d. Waiver of Warranties. Tenant hereby (i) accepts the Leased Premises and all of its parts (including without limitation, all fixtures, glass, walls, heating, ventilation, and air conditioning equipment, sprinkler and all other mechanical systems) in proper working condition on the Effective Date and agrees that this condition is suitable for the Permitted Use, (ii) agrees to perform all maintenance, repairs and replacements that become necessary during the term of the lease to keep the Leased Premises and all its parts in a condition suitable for the Permitted Use, (iii) waives any obligation on Landlord's part to keep the Lease Premises safe and in a condition suitable for the Permitted Use, and (iv) waives (and Landlord hereby expressly disclaims) all express or implied representations and warranties on the part of Landlord, including, but not limited to, any warranties that the Leased Premises are suitable for the Permitted use or are free from vices, defects or deficiencies, whether hidden or 2696-2699 or apparent, and all warranties under Louisiana Civil Code articles 2682(2), 2684, 2691, or any other provision of law, but only to the extent not expressly prohibited by Louisiana Law.

ARTICLE 6 UTILITIES AND SERVICES

- _____ INITIALS
- a. As long as Tenant is not in default under any of the covenants of this Lease, Owner shall, except as hereinafter stipulated, provide for or to the Leased Premises, the following:
- i. Normal air conditioning and heating as required in the reasonable judgment of Owner, from 8:00 a.m. to 6:00 p.m., Monday through Friday and from 8:00 a.m. to 1:00 p.m. on Saturdays (such hours and days being referred to throughout this Lease as "Normal Business Hours"). All services at any other times and all special equipment which may be required for such services and all above normal service and special equipment which may be requested for such services during Normal Business Hours or otherwise shall be furnished only upon the request and at the cost of the Tenant.
 - ii. Water at those points of supply provided and in amounts normally required for general Tenant use.
 - iii. Janitorial service in and about the Building and the Leased Premises, three (3) days per week; however, Tenant shall pay the additional costs attribute to the cleaning and improvements within the Leased Premises other than Building standard improvements, as determined by Owner.
 - iv. Passenger elevator service in common with others during Normal Business Hours. The use of the freight elevator shall be subject to such rules and regulations as may be established from time to time by Owner.
 - v. A building directory appropriately framed in the entrance lobby with name and address within the Building of Tenant properly numbered and lettered.
 - vi. Electricity during Normal Business Hours for electrical outlets (120 volt single phase) in an amount not exceeding one (1) watt per square foot of rentable area within the Leased Premises. The cost of any electrical service at other than Normal Business Hours exceeding the permissible wattage mentioned above, whether determined by separate metering, survey or other means of apportionment, shall be paid by Tenant to Owner monthly, as billed, and the cost of all wiring and equipment required by Tenant for electrical service beyond that provided as aforesaid by landlord shall be paid by Tenant.
 - vii. In the event that the Building has a loading dock or area, Tenant may use the same during Normal Business Hours and Tenant agrees not to delay in its receipt of any item left at the loading dock or area for Tenant. The use of the loading dock or area shall be subject to such rules and regulations as may be established from time to time by Owner.
 - viii. New Year's Day, Mardi Gras, Memorial Day, July 4th, Labor Day, Thanksgiving Day and Christmas Day shall be holidays and excluded from the definition of normal business hours under this Lease.
- b. Owner reserves the right to stop services of the heating, elevators, plumbing, air conditioning, electrical power or other utilities or services when necessary by reason of accident or for repairs, alterations, replacements or improvements which are necessary or desirable for as long as may be necessary by reason of such repairs, alterations, replacements or improvements or by reason of strikes, accidents, laws, orders, regulations, unavailability or other factors beyond the control of Owner, and no such interruption or cessation of utilities or service shall render Owner liable in any respect for damages to any person or property, or place Owner in default of Tenant or work an abatement of rent, or alter in any way the obligations of Tenant hereunder.
- c. Tenant obligates itself to use such means as are reasonably available to it, and as may be directed by Owner to conserve energy if it does not interfere with the normal business operation of Tenant. Tenant furthermore agrees to notify Owner in advance should Tenant anticipate that the use and consumption of any one or more utilities in the Leased Premises will substantially and regularly exceed that normally furnished as aforesaid by Owner, or that Tenant will regularly require such utilities, heating and/or air conditioning at times other than Normal Business Hours, in which event Owner may at his option install special equipment at Tenant's expense to accommodate such excess energy use, but in either event Tenant shall be liable for the charges for such energy use computed on a monthly basis.
- d. If Owner is required to make any capital expenditures by any city, state or federal agency for energy conservation or other purposes during the term of this Lease, such expenditures by Owner shall be reimbursed as additional rent by Tenant. Such expenditures will be amortized over a five-year period including prevailing interest and Tenant shall bear his pro rata share payable monthly during the existence of this Lease.
- e. If Owner makes any voluntary capital expenditures that result in energy saving to Tenant then such capital expenditures shall be reimbursed as additional rent by Tenant. Such expenditures together with the prevailing interest shall be amortized in the amount of the energy saving to the Tenant on a pro rata basis payable monthly. However, in no event shall the charge to Tenant exceed the energy cost saved by Tenant.

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ARTICLE 7 QUIET ENJOYMENT

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Owner covenants that so long as Tenant is not in default hereunder, Tenant shall and may peaceably and quietly have, hold and enjoy the Leased Premises during the term of this Lease and any renewal or extension hereof.

ARTICLE 8 MAINTENANCE

- a. **Acceptance of Premises:** Tenant leases and accepts the Leased Premises in their condition at the beginning of the term of this lease, acknowledges that the Leased Premises are in a good and satisfactory condition and, except as otherwise expressly provided in this Article 8, assumes responsibility throughout the term of this Lease for maintaining said premises in a good, orderly and safe condition and state of repair (normal wear and tear excepted) including, without limitation, replacement of any glass broken on the Leased Premises, and maintenance of lighting fixtures and replacement of lamps, bulbs and ballasts. Tenant shall furthermore promptly repair all damage or injury to other parts of the Building, if such damage or injury is caused by or attributable to the activities or omissions of Tenant, its servants, agents, employees, invitees or licensees.
- b. **Level of Maintenance:** All such maintenance and repairs within the Leased Premises shall be of a class or quality which is in Owner's opinion at least equal to the original work or construction in the Building, upon date of tenant possession of the Leased Premises, and shall otherwise be completed to the satisfaction of Owner and shall be done only by licensed and certified engineers, contractors, carpenters, electricians, painters, mechanics or others approved by Owner, but at the expense of Tenant.
- c. **Notice to Owner:** Tenant shall give Owner prompt notice of any needed repairs to plumbing, heating or air conditioning, or electrical lines located within, servicing or passing through the Leased Premises, and following such notice Owner shall remedy the condition with due diligence and at its expense, unless such repairs are necessitated by damage or injury attributable to Tenant, Tenant's servants, agents, employees, invitees or licensees in which event Tenant shall bear the expense of any such repairs.
- d. **Tenant Repairs:** If Tenant fails after ten (10) days notice to proceed with due diligence to make repairs required to the Leased Premises which are necessary in the judgment of Landlord, then Landlord may (but shall not be obligated to) make such repairs at the expense of Tenant, and the expense thereof incurred by Owner shall be collected as additional rent in the next installment of rent falling due.
- e. **Plumbing:** If your suite has been modified for plumbing or HVAC in any way, such as sinks, toilets, HVAC's, etc, within the Leased Premise, the Tenant is responsible for all repairs and maintenance thereof. The Owner is only obligated to provide common restroom facilities located on each floor opposite of the elevators.

ARTICLE 9 ALTERATIONS

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- a. **Tenant Alterations:** The Owner will provide the space, walls, floors, and ceiling in for mentioned suite. All improvements and alterations within Leased Premises are the responsibility of the Tenant. All Tenant improvements and alterations within the Leased Premises are to be approved by the Landlord prior to improvements or alterations per this agreement. The costs associated with all improvements or alterations within the Leased Premises will be the responsibility of the Tenant and will be paid by Tenant. Tenant may make such repairs, alterations and decorations in and to the Leased Premises, as it may deem desirable for its use with the plans approved by Owner, provided that all repairs and alterations shall be performed by licensed contractors, free and clear of any liens. Upon termination of this Lease, or any renewal thereof Tenant may, at its own expense, remove its furniture, fixtures, partitions and other such items as it has installed during the term of this Lease, or any renewal thereof, provided, however, that the Tenant shall repair any damages caused by such removal and return the space to the original condition upon Tenant possession and execution of Leased Premises.
- b. **Ad Valorem Taxes:** All ad valorem taxes assessed upon any improvements made by Tenant, or on behalf of Tenant by the Owner within the Leased Premises or upon any movable property of Tenant situated within the Leased Premises shall be the sole responsibility of and shall be promptly paid by Tenant.
- c. **Injury to Building:** Tenant shall not in any manner deface or injure the Building or any part thereof, or overload the floors of the Leased Premises, it being mutually agreed that in no event shall any weight placed upon said floors exceed fifty (50) pounds per square foot.

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ARTICLE 10 LIABILITY

- a. **Waiver of Liability:** Tenant waives all claims against Owner, its agents, servants, and employees for reimbursement, indemnification, and claims of any sort brought against Owner by any third party for any

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claims in personal injury or property damages within the Leased Premises, caused by Tenant, its servants, agents and employees. Tenant shall indemnify and hold harmless Owner, its agents, servants, and employees from and against all claims, damages, losses and expenses, including all litigation expenses and attorney fees, resulting in bodily injury, sickness, disease, death, or to destruction of tangible property within Leased Premises, including loss of use, other than claims, damages, losses and expenses within Leased Premises, resulting from any alleged negligence of the Owner. Tenant, its employees, agents and servants waives all damages in personal injury within the Leased Premises, against Owner in negligence, and shall hold Owner harmless, and agrees to indemnify and defend Owner.

ARTICLE 11 INSURANCE

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a. **Bodily Injury and Wrongful Death:** Tenant shall, at its expense, at all times during the term of this Lease maintain general public liability insurance against claims for bodily injury and death occurring in, on or about the Leased Premises or Building, with such insurance to afford protection to a single limit of not less than \$1,000,000.00 (One Million Dollars and Zero Cents) with respect to bodily injury or death arising out of any one occurrence or for damage or injury to property occurring in, on or about the Leased Premises or the Building. Tenant shall furnish Owner proof thereof prior to move in.

b. **Fire and other Casualty:** In case of fire or other casualty, Tenant shall give immediate notice thereof to Owner.

c. **Damage without Tenant Fault:** If the Leased Premises, without fault or neglect of Tenant, its servants, agents, employees, invitees or licensees, shall be partially destroyed by fire or other casualty so as to render the Leased Premises un-rentable, the rental herein recited shall be proportionately abated until such time as the Leased Premises so damaged are made rentable by Owner. In the case of total destruction of the Leased Premises, or if there by partial destruction of the Leased Premises, or if there by partial destruction to the extent that the Leased Premises are unfit for occupancy, and repairs cannot be completed within ninety (90) days from the date of such partial destruction, Owner shall have the option to either make the necessary repairs, or to cancel this Lease, and Owner shall give Tenant written notice of its election within sixty (60) days from the date of such total or partial destruction. If Owner elects to make such repairs or reconstruction, Owner shall commence operations for such repairs or reconstruction within a reasonable time following settlement of its insurance claim arising from such destruction, and shall continue such operations with reasonable diligence, whereupon this Lease shall be extended for a period of time equal to the period from the date of the destruction to the date that the Leased Premises are again available for occupancy by Tenant.

d. **Tenant Damage:** Owner shall keep the Building insured against such contingencies as are normally covered by fire and extended coverage insurance but shall not insure and will not be responsible for any loss or damage to any property belonging to Tenant. Tenant agrees that it will obtain such insurance covering its own property and shall hold the Owner harmless for any such damage.

e. **Non-Subrogation Clause:** Tenant and Owner agree that insurance carried by each of them against loss or damage by fire or other casualty shall contain a clause whereby the insurer waives its right to subrogation against the other party and the other Tenants in the Building. Should Tenant's insurer assert a subrogation claim against the Owner, the Tenant shall defend the Owner and reimburse the Owner for any payment, whether settlement or judgment, on such claim.

ARTICLE 12 EMINENT DOMAIN

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In the event all or any portion of the Leased Premises, or the real property of which they form a part, is taken by any governmental authority under the exercise of its right of eminent domain or similar right (or by act in lieu thereof) all right, title and interest in and to any award granted (or sums paid in lieu thereof) shall belong entirely to Owner, and Tenant hereby assigns to landlord all of its interest, title or claim, if any, in and to such award (or sums paid in lieu thereof), including, but not limited to, any part of such award attributable to Tenant's leasehold interest, if any, except for the portion of tenant-installed improvements and Tenant's trade fixtures. In the event of a partial taking, rent shall be reduced as of the date of such taking by a percentage equal to the percentage obtained by relating the space taken to the total space leased hereunder, and, if such taking be substantial, Tenant shall have the option, to be exercised by notice in writing to the Owner, within sixty (60) days after such taking, of terminating this Lease, or, if such taking be total, this lease shall terminate upon the taking. In the event of a temporary taking, that is, if all or any portion of the leased premises or the real property of which they form a part, is taken by any governmental authority under the exercise of its right to eminent domain or similar right (or by act in lieu thereof) for a period of time which is less than the remaining term of this Lease, rent shall during the period of such taking, but not thereafter, be proportionately abated if the temporary taking is partial, or totally abated if the temporary taking is total, but such taking shall not terminate this Lease. In the event of a partial taking which includes twenty-five percent (25%) or more of the Leased Premises, Owner shall have the right to cancel this Lease upon ninety (90) days prior written notice to Tenant.

ARTICLE 13 SUBSTITUTION OF THE PREMISES

Owner reserves the right on thirty (30) days written notice to Tenant to substitute for the Leased Premises, at the same rental as required of Tenant herein, including adjustment, other comparable premises within the Executive Plaza for all uses and purposes as though originally Leased to Tenant at the time of

execution and delivery of this Lease and subject to all terms and provisions hereof. In the event Owner elects to cause such substitution of premises, Owner agrees to pay all reasonable expenses of Tenant incidental thereto.

ARTICLE 14 SUBORDINATION

This Lease is subject and subordinate to any mortgage or land Lease which now or hereafter encumbers or affects the Building of which the Leased Premises form a part and/or the land on which the Building is situated, and to all renewals, modifications, consolidations, replacements and extensions thereof. This clause shall be self-operative and no further instrument of subordination need be required by any mortgagee or Owner. In confirmation of such subordination, however, Tenant shall, at Owner's request, promptly execute any appropriate certificate or instrument that Owner may request. Tenant hereby constitutes and appoints Owner as Tenant's attorney in fact to execute any such certificate or instrument of the remedies provided for by law or by such mortgage or land Lease, Tenant will, upon request of any person or party succeeding to the interest of Landlord as a result of such enforcement automatically become the Tenant of such successor in interest without change in the terms or other provisions of the Lease. Upon request by such successor in interest, Tenant shall execute and deliver in instrument or instruments confirming the attornment herein provided for. At any time during the term of this Lease, at Owner's request, Tenant shall execute within five (5) days after request by Owner, either an estoppel certificate or a three-party agreement in form satisfactory to Owner, certifying as to such facts and agreeing to such notice provisions and other matters as may reasonably be required.

ARTICLE 15 SALE OR ASSIGNMENT BY LANDLORD

Owner may sell the Building subject to this Lease and may assign this Lease to a buyer in the event of such a sale, and all of the provisions of this Lease as to the rights and obligations of Tenant shall thereupon apply to such purchaser or assignee, and assignor shall thereupon be divested of all rights and released from all obligations hereunder. Nothing contained in this paragraph shall prevent Owner from assigning this Lease or the revenue derived there from to any lender.

ARTICLE 16 CHANGE OF NAME OF BUILDING

Owner shall have the right to name and from time to time change the name of the Building.

ARTICLE 17 ACCESS TO PREMISES

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Owner and Owner's agents shall have the right at all times to enter the Leased Premises, by pass key or otherwise, for janitorial services, or to make such repairs, decorations, additions or alterations as may be necessary or desirable for the safety, betterment, improvement and/or preservation of the Leased Premises, or the Building, or any portion of the Building, without in any manner affecting the obligations of Tenant hereunder. Tenant waives any claims for damages including loss of business there from.

ARTICLE 18 DEFAULT

This Lease is made upon the condition that Tenant shall punctually and faithfully perform all of the covenants and agreements by it to be performed as herein set forth, and if any of the following events of default shall occur, to-wit:

- (a) Any installment of Base Rent, additional rent, or any other sums required to be paid by Tenant hereunder, or any part thereof, shall at any time be in arrears and unpaid for five (5) days after same is due, or
- (b) There be any default on the part of Tenant in observance or performance of any of the other covenants, agreements, or conditions of the Lease on the part of Tenant to be kept and performed, and said default shall continue for a period of ten (1) days after receipt of written notice thereof from Owner to Tenant (unless such default cannot reasonably be cured within ten (10) days and Tenant shall have commenced to cure said default within said ten (10) days and continues diligently to pursue the curing of the same); or,
- (c) Tenant shall file a petition in bankruptcy or to be adjudicated a bankrupt, or file any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief for itself under any present or future federal, state, or other statutes, law, or regulation, or make an assignment for the benefit of creditors; or,
- (d) Any trustee, receiver, or liquidator of Tenant or of all or any substantial part of its properties or of the Premises shall be appointed in any action, suit, or proceeding by or against Tenant, and such proceeding or action shall not have been dismissed within thirty (30) days after such appointment; or,
- (e) The leasehold estate hereby created shall be taken on execution or by other process of law; or,
- (f) Tenant shall close the Leased Premises or discontinues active business therein or abandons,

vacates or misuses the leased Premises, or makes or attempts to make any sale or removal of the movable property in the Leased Premises on which landlord has a lien, or

- (g) Tenant sublets the Leased Premises or any part thereof, or
- (h) Tenant fails to obtain and/or maintain the insurance required under this Lease

Then, and in any of said cases, Owner may, in addition to any other right or rights which Owner may have under the provision of this Lease or by law, and at Owner's option: (1) proceed for past due installments of rent, reserving its right to proceed later for the remaining installments, or (2) declare all of the unpaid installments of rent at once due and payable, whereupon the whole thereof shall become and be immediately due and payable, anything herein to the contrary notwithstanding, and proceed to enforce its legal remedies hereunder, or (3) declare this Lease to be terminated, and immediately expel Tenant, without, however, waiving Owner's right to collect all installments of rent and other payments due or owing for the period up to the time Owner regains occupancy. All rights and remedies of Owner under this Lease shall be cumulative and none shall exclude any other right or remedy allowed by this Lease or by law. Tenant further agrees that in any such event of default or termination, Tenant hereby expressly waives any notice of eviction and/or notice to vacate the premises.

Stipulated Damages: Should the Owner decide to file an action for breach of this Lease, the Tenant agrees that the stipulated damages are equal to the accelerated amount of all annual rental payments of the primary term or subsequent term, whichever is applicable, plus all legal costs and attorney fees in the amount of \$5,000.00 or twenty-five (25%) of the accelerated annual rental, whichever is greater.

ARTICLE 19 FAILURE TO INSIST ON STRICT PERFORMANCE

The failure of Owner or Tenant to insist, in any one or more instances, upon a strict performance of any covenant of this Lease shall not be construed as a waiver or relinquishment thereof, but the same shall continue and remain in full force and effect. The receipts by Owner of rent with knowledge of the breach of any covenant of Tenant hereunder shall not be deemed a waiver of the rights of Owner with respect to such breach, and no waiver by Owner of any provision hereof shall be deemed to have been made unless expressed in writing and signed by the Owner.

ARTICLE 20 RE-ENTRY OF OWNER

- a. Tenant shall, upon the termination of this Lease, by lapse of time or otherwise, return the Leased Premises to Owner in as good condition as when received by Tenant, loss by fire or other unavoidable casualty and ordinary wear excepted. It is understood and agreed that the exception made as to "loss by fire or other unavoidable casualty" does not include damages, fires or casualties caused or contributed to by the act or neglect of Tenant, its servants, agents, employees, invitees or licensees, and not compensated for by insurance.
- b. All installations, additional, fixtures and improvements in or upon the Leased Premises, whether placed there by Owner or Tenant, and including, without limitations, paneling, decoration, partitions, railing, carpeting and flooring, shall become the property of landlord and shall remain upon the leased Premises at the termination of the Lease without compensation, allowance or credit to the Tenant; provided, however, if prior to such termination or within ten (10) days thereafter Owner so directs by written notice, Tenant shall promptly remove those installations, fixtures and improvements placed in the Leased Premises by Tenant, or by Owner at Tenant's request, as designated in the notice and upon failure of Tenant to so remove, Owner shall have the right to do so at Tenant's expense.
- c. Should Tenant fail to vacate the Leased premises at the termination hereof, Tenant hereby agrees to pay, as liquidated damages for each day during which Tenant's occupancy continues, an amount equal to five (5) times the daily rental for which Tenant was obligated hereunder during the last month to the term of this Lease, together with such sums as may be necessary to restore the premises to the condition in which Tenant is obligated to return them to Owner as aforesaid.
- d. Any furniture, equipment, machinery or other movable property brought onto the Leased Premises during Tenant's occupancy thereof and not removed at the termination of the Lease may be removed by Landlord, at the cost, expense and risk of Tenant, with no liability upon Owner for loss or injury thereto and without prejudice to Landlord's lien and privilege security all sums due hereunder.
- e. Tenant expressly waives any notice to vacate and all legal delays to which it may be entitled at the end of the Lease term or at the termination of this Lease for any other cause and hereby consents that Owner may immediately take possession of the leased premises upon the expiration or termination of this Lease. Should the Owner allow Tenant to remain in the Leased Premises beyond the term of this Lease, there shall result a lease from month to month which may be terminated by either party upon thirty (30) days written notice to the other, but otherwise upon the terms and conditions of this Lease, and no such holding over or payment of rent resulting there from shall constitute a reconduction of this Lease.

**ARTICLE 21
INSURANCE PREMIUM**

Tenant will not do or suffer to be done on the Leased Premises any act which shall result in an increase of the rate or premium for fire and extended coverage insurance for the Building or any Tenant thereof. If, in spite of this provisions, Tenant's actions or occupancy should cause an increase in the insurance rate or premium, Tenant shall immediately pay to Owner, as additional rent hereunder, the amount of such increase.

**ARTICLE 22
EXPENSES AND ATTORNEY'S FEES**

INITIALS Tenant will pay to Owner as additional rent hereunder all reasonable attorney's fees and expenses and all other expenses which may be incurred by Owner in enforcing any of the obligations of Tenant under this Lease or in any litigation or negotiation in which Owner shall, without its fault, become involved through or because of their Lease.

**ARTICLE 23
OBLIGATIONS OF TENANT**

INITIALS If Owner shall be put to any charge or expense or make any expenditures for which Tenant is responsible or which Tenant should make, or if Tenant should fail to make any payment other than rent which Tenant is obligated to make under the terms and provisions of the lease and all riders and other addenda hereto, then the amount thereof may at landlord's option, be added to and be deemed a part of any installment of rent then due or thereafter failing due.

**ARTICLE 24
COMPLIANCE WITH LAWS**

INITIALS Tenant, in its use of the Leased Premises, shall at all times hereafter, at its sole cost and expense, promptly comply with all present and future laws, ordinances and regulations and all requirements, of all Federal, State, Municipal and local governments, commissions and boards and all lawful directions of public officials.

**ARTICLE 25
COMPLIANCE WITH RULES**

INITIALS Tenant and Tenant's servants, employees, agents, visitors and licensees shall observe and comply with the Rules and Regulations which are annexed hereto and made available online; and such other reasonable rules and regulations as landlord may from time to time adopt. Notice of any additional rules and regulations shall be given in writing by Owner to Tenant, whereupon they will become a part of the Lease for all purposes, to the same extent as if originally set forth herein.

**ARTICLE 26
ASSIGNMENT**

INITIALS Tenant shall not assign or permit an assignment by operation of law of this Lease or any interest hereunder, or sublet or suffer or permit the Leased the Leased Premises or any part thereof to be used by any party other than Tenant without the prior written consent of the Owner. If this Lease be assigned, or if the leased Premises or any part thereof be sublet or occupied by any person other than Tenant, then Owner may collect rent from the assignee, sub-lessee or occupant, and apply the net amount collected to the rent for which Tenant is obligated to landlord under the terms hereof and may retain for its own account any additional amount remaining, but no such collection shall be deemed a waiver of this covenant or the acceptance of this assignee, sub-lessee or occupant as Tenant nor shall it release Tenant from the further observance and performance of the restriction on assignment and subletting herein contained.

**ARTICLE 27
AIR RIGHTS**

This Lease does not grant any rights to light, view and air over property.

**ARTICLE 28
NOTICE**

Any notice to be given under this Lease by Owner to Tenant, or by Tenant to Owner, shall be considered as duly given if made in writing, addressed to the other party and mailed by registered or certified mail, postage prepaid, to the following addresses, or to such address of Owner as L Owner may from time to time designate in writing or to such address of Tenant as Tenant may from time to time designate in writing:

LANDLORD: Executive Plaza, LLC
10001 Lake Forest Blvd, Suite 200
New Orleans, Louisiana 70127

TENANT: The City Of New Orleans
1300 Perdido Street, Suite 8EO3
New Orleans, Louisiana 70112
and
The City Of New Orleans
10001 Lake Forest Blvd., Ste 508
New Orleans, Louisiana 70127

**ARTICLE 29
LOUISIANA CONTRACT**

This Lease is a Louisiana Contract, to be interpreted and enforced under and in accordance with the laws of the State of Louisiana.

**ARTICLE 30
CONSTRUCTION OF LEASE**

Notwithstanding the fact that this Lease may have been prepared by Owner, the language in all parts of this Lease shall in all cases be construed as a whole according to its fair meaning and not strictly for nor against either Owner or Tenant. Paragraph headings in this Lease are for convenience only and are not to be construed as part of this Lease or in any way defining, limiting or amplifying the provisions thereof. Owner and Tenant agree that in the event any term, covenant or condition herein contained is held to be invalid or void by any court of competent jurisdiction, the invalidity of any such term, covenant or condition shall in no way affect any other term, covenant or condition herein contained.

**ARTICLE 31
REASONABLE CONSENT**

Owner agrees not to unreasonably withhold its approval of or consent to any act of Tenants where such approval or consent is required by the terms of this Lease.

**ARTICLE 32
MORTGAGES PROTECTION CLAUSE**

Tenant agrees to give any Mortgagee, by registered mail, a copy of any notice of default served upon the Owner, provided that prior to such notice Tenant has been notified in writing of the address of such Mortgagee. Tenant further agrees that if Owner shall have failed to cure such default within the time provided for in this Lease, then Mortgagee shall have an additional thirty (30) days within which to cure such default, or if such default cannot be cured within that time, then such additional time as may be necessary, if within such thirty (30) days Mortgagee has commenced and is diligently pursuing the remedies necessary to cure such default (including but not limited to commencement of foreclosure proceedings if necessary to effect such cure), in which event this Lease shall not be terminated while such remedies are being so diligently pursued.

**ARTICLE 33
OWNER'S LIABILITY LIMITATION**

_____ It is understood and agreed by Tenant that any obligations undertaken in this Lease by Owner shall not exceed the Owner's net equity value in the Building and in no event shall result in any liability over and above said net equity value of the Owner and the general partners.

**ARTICLE 34
ADDENDUM**

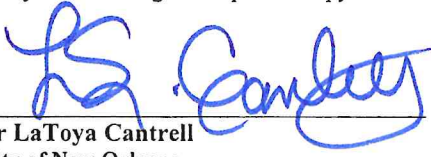
Any addendum annexed hereto and executed by the parties for identification herewith are made a part of this Agreement of Lease for all purposes as though set forth in full here.

IN WITNESS WHEREOF, the parties hereto have executed this agreement in the presence of the undersigned competent witnesses on the date first above written.

**ARTICLE 35
WAIVER OF LIABILITY**

Tenant hereby agrees to hold Owner harmless for any personal injury sustained by Tenant or his invitees for any claim of property damage to tenant's property in the Leased Premises. Tenant further agrees to indemnify and defend Owner for any claim of bodily injury brought against Owner by Tenant's invitees or persons permitted in the Leased Premises by Tenant.

We the undersigned, have read, understand, and agree to each of the provision of this Agreement and hereby acknowledge receipt of a copy of this contract.



Mayor LaToya Cantrell
The City of New Orleans

Date: 2/8/22

Gowri Kailas, *Managing Member*
Executive Plaza, LLC.

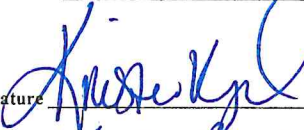
Date: _____

WITNESSES

Signature 

Print Name Gloria Smith

Date: 02/08/2022

Signature 

Print Name Krista Rupp

Date: 2/8/22

FORM AND LEGALITY APPROVED:



Law Department, City of New Orleans

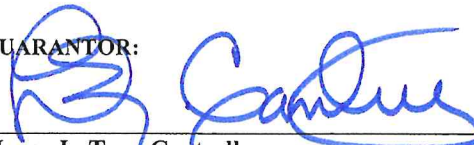
CONTINUING GUARANTY

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledge, the undersigned, (Guarantor) hereby personally guarantees the payment by Tenant to Owner of all sums (including all applicable attorney's fees and other cost and expenses of collection) due or becoming due under this Lease and the full performance of all other obligations of Tenant provided hereunder.

This Continuing Guaranty is absolute and complete and acceptance and notice of acceptance thereof by Owner and Tenant are therefore unnecessary and are hereby expressly waived by Guarantor. This Continuing Guaranty shall continue in force until the termination of this Lease, including any extensions or renewals thereof. In the event more than one individual executes this Continuing Guaranty, it is understood and agreed that each individual shall be bound jointly and severally by all of the provisions of this Continuing Guaranty Agreement as if each individual was the only person executing same.

This obligation and liability on the part of each Guarantor shall be primary and not a secondary obligation and liability, due immediately upon demand, without recourse, first having been had by Owner and Tenant. The undersigned hereby waives the benefits of all provisions of law which may provide for a stay or a delay of the execution of sale of property or of other satisfaction or judgment against the undersigned until judgment by first obtained against the Tenant and execution thereon returned unsatisfied, or until it is shown that Tenant shall have no property available for the satisfaction of any amounts or obligation of any Guarantor hereunder to Owners shall bind the legal representatives, heirs and assigns of the Guarantor hereunder to Owner shall bind them and shall insure to the benefit of the successors and assigns of the Owner. If Tenant is turned over to a collection attorney by the Owner, Tenant shall be responsible for any legal fees and court cost, in addition to the rental amounts and interest/late fees due Owner. Tenant understands that the collection attorney may obtain a Notice of Eviction, whereby Tenant shall be locked out of Tenant's premises until all monies due Landlord, the court and the collection attorney are paid. This Continuing Guaranty shall be construed in accordance with the laws of the State of Louisiana and be enforceable under the jurisdiction of its Courts.

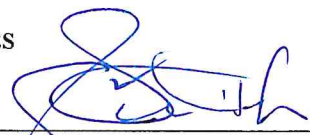
GUARANTOR:



Mayor LaToya Cantrell
The City of New Orleans

Date: 2/8/22

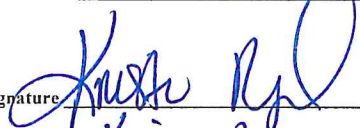
WITNESSES



Signature

Print Name GLORIA SMITH

Date: 02/08/2022



Signature

Print Name Kriste Rypa

Date: 2/8/22

FORM AND LEGALITY APPROVED:



Law Department, City of New Orleans