

FARM LEASE AGREEMENT

STATE OF LOUISIANA

PARISH OF POINTE COUPEE

THIS AGREEMENT made and entered into by and between

ENTERPRISES LLC represented herein by

a limited liability company domiciled in the Parish of Orleans, State of Louisiana, whose mailing address is declared to be , New Orleans, Louisiana 70112, hereinafter designated as “Lessor”, and

, both residents of the Parish of Pointe Coupee, State of Louisiana, whose mailing address is declared to , Louisiana 70753,

hereinafter designated as “Lessees”;

WITNESSETH:

Lessor and Lessees are parties to a Farm Lease Agreement of the Leased Premises (defined below) to which the Lessor’s signature was acknowledged on _____, 2004 and the Lessees’ signatures were acknowledged on _____, 2004 (the ‘Prior Lease’). This Farm Lease Agreement supersedes and replaces the Prior Lease.

In consideration of the rental, in crop shares, to be paid by Lessees and the agreements herein set forth, Lessor hereby leases, lets and rents unto Lessees, the following described property:

- I. A certain tract of land, situated in the Parish of Pointe Coupee, State of Louisiana, containing 954 acres, more or less, and being known as PLANTATION, situated in Township 1, South, Range 7 East, more particularly described as follows:

(collectively, the “Leased Premises”).

1. The term of this lease is five (5) years, commencing January 1, 2004 and ending at midnight December 31, 2008, unless the Leased Premises are sold to a third party in compliance with Section 19 hereof, in which event the Lease will terminate upon completion of the harvest of any crops being cultivated at the time of the sale.
2. As consideration for this lease, and the peaceful enjoyment of said property during the term of this lease, Lessees agree to plant, cultivate and harvest, in a thorough workmanlike manner, a crop of grains on the Leased Premises. Lessees shall

deliver to Lessor one-fourth (1/4) of all soybeans and one-fifth (1/5) of all corn and wheat crops to Lessor's credit at the elevator or other point at which Lessees deliver said crops, as said crops are harvested. Lessees agree to keep accurate records of the harvesting and marketing of said crops and said records shall be open at all times for inspection, examination and audit by Lessor, their agents or representatives, for ascertaining the number of bushels of grain harvested by him.

3. Lessees will spray all canals on the Leased Premises, when needed, at their own cost and expense.
4. Lessees will spray all fence rows, headlands and farm ditches on the leased property at least twice annually during the term of this lease and at their own cost and expense.
5. Lessees will follow farming practices and operations in connection with the crop hereinabove referred to, in keeping with farming practices for the planting, cultivation and harvesting of similar crops in the locality of the Leased Premises.
6. Lessees obligate themselves to obtain a land plane for use on the Leased Premises and to use same on all acreage that Lessor's hereinafter agent designates, favorable weather permitting.
7. Lessees will comply with all applicable federal and state rules and regulations.
8. Lessor reserves the right, from time to time, to grant to others permits, servitudes and rights of way for pipelines, roads, canals and other purposes, and any damages to Lessees' crops or operations shall be collected by him from any person, firm or legal entity causing said damages.
9. This lease is subject to any validly outstanding mineral lease or leases, and Lessor shall have the right, from time to time, to grant oil, gas and mineral leases on the Leased Premises or any part thereof, and the present lease and agreement shall in no wise hinder the oil, gas and other mineral development of said property. In the event of any damages to Lessees' crops or operations, Lessees shall be entitled to collect damages, but only from the party or parties causing said damages, but all damages to realty, roads, bridges, ditches and fences shall be collected and retained by Lessor.
10. Lessees for themselves, their successors, agents, employees, guests and tenants, especially release Lessor from all warranties against vices and defects of the Leased Premises and all liability for damages from said vices and defects, all in accordance with Louisiana Revised Statutes of 1950, Title 9, Section 3221, as amended and interpreted.

11. Lessees agree to carry insurance including risk, hazard, general liability and pollution coverage, for the protection of Lessor and Lessees with minimum limits for bodily injury of \$100,000 per person, \$300,000 per accident and \$50,000 property damage. All insurance shall be in form and written by companies satisfactory to Lessors, shall name Lessors as additional insureds, and shall provide that any such policy will not be subject to cancellation or change except after at least 30 days prior written notice to Lessors. Certificates evidencing this insurance (which certificates shall evidence the waiver of subrogation required by Section 12 below) together with satisfactory evidence of the payment of the premium thereon, shall be delivered to Lessors upon execution of this Lease, and duly executed certificates evidencing renewal of these insurance policies shall be delivered to Lessors not less than 30 days prior to the expiration of the term of any such insurance policies.
12. Whenever (a) any loss, cost, damage or expense resulting from fire, explosion or any other insurance casualty or occurrence is incurred by either of the parties to this Lease, and (b) such party is then required to be covered in whole or in part by insurance with respect to such loss, cost, damage or expense, then the party so insured, or required to be insured, hereby releases the other party, its mortgagees, agents, successors and assigns, from any and all liability it may have on account of such loss, cost, damage or expense, to the extent of any amount recovered, or which would have been recovered if so insured by reason of such insurance, and waives any right of subrogation which might otherwise exist in or accrue to, any person on account thereof, to the full extent of such losses, costs, damages, or expenses, notwithstanding any deductible and such policy, provided, however, that such release of liability and waiver of the right to subrogation shall not be operative in any case where the effect thereof is to invalidate such insurance coverage. This release will apply even if the loss or damage is caused by the fault or negligence by either party hereto or any person or entity for whom such party may be responsible, and even if it is caused by a matter for which either party is strictly liable.
13. Lessees shall indemnify and hold harmless Lessors from and against any and all claims arising from Lessees' own acts, including the acts of its agents, contractors or employees on or about the Leased Premises and from and against all costs, attorney's fees, expenses and liabilities incurred in the defense of any such claim or action or proceeding may be brought against Lessors by reason of any such claim, Lessees, upon notice from Lessors, shall defend the same at Lessees' expense by counsel reasonably satisfactory to Lessors.
14. Lessees shall not have the right or privilege of assigning this lease in whole or in part, or of subleasing the Leased Premises or any part thereof without the written consent of Lessor.

15. If the whole or a part of the Leased Premises shall be taken by right of eminent domain by any legal entity vested with the power of eminent domain, then when possession shall be taken by or title shall vest in such legal entity, whichever shall first occur of the Leased Premises or any part thereof, the term and all rights of Lessees shall immediately terminate as to the part thus taken, and Lessees shall have no claim against Lessor for the value of the unexpired term or damages of any kind whatsoever, and shall not be entitled to any part of the condemnation award for said land improvements, received by Lessor. Lessees, however, shall have the right to collect damages which might be incurred by them from the said legal entity or entities.
16. Lessor or its agent shall have the right to all reasonable times to enter the Leased Premises for the purposes of inspections.
17. Lessor reserves all hunting rights on the Leased Premises for themselves, the members of their families, and guests.
18. Lessees agree that he will peaceably surrender the leased premises at the end of the term hereof, in good order and condition.
19. During the term of this Lease, Lessees shall have a right of first refusal to purchase the Leased Premises on the same terms offered by any third party. Lessors will deliver written notice of any such proposed sale to Lessees. Lessees will have thirty (30) days from receipt of this notice to notify Lessors in writing, of their willingness to purchase the Leased Premises on those terms. If Lessees choose not to so purchase or fail to respond within the thirty day period, Lessors are entitled to proceed with the third party sale.
20. All notices to be given hereunder shall be given in writing and shall be sent to the following persons:

FOR THE LESSOR:

and to

70112

FOR THE LESSEE:

Lettsworth, Louisiana 70753

All the agreements and stipulations herein contained, and all of the obligations herein assumed shall inure to the benefit of and be binding upon the heirs and successors of the respective parties hereto.

IN WITNESS WHEREOF, the parties hereto have affixed their signatures in the presence of the undersigned competent witnesses who have hereunto signed their names with the said appearers after a due reading of the whole.

WITNESSES to signatures of Lessor:

Lessor:
, LLC
represented by

and Member