

CONSTRUCTION CONTRACT

This Construction Contract (the "Contract" or "Agreement") is made as of October 05, 2022 (the "Effective Date") by and between Cindy Farnet of 4021 Chestnut Street, New Orleans, Louisiana 70115, and Farnet Construction of New Orleans, Louisiana, 3900 Caliseum St 70115

Farnet Construction desires to provide Construction services to Cindy Farnet and Cindy Farnet desires to obtain such services from Farnet Construction.

THEREFORE, in consideration of the mutual promises set forth below, the parties agree as follows:

1. DESCRIPTION OF SERVICES. Beginning on October 05, 2022, Farnet Construction will provide to Cindy Farnet the following services (collectively, the "Services"):

2. SCOPE OF WORK. Farnet Construction will provide all services, materials and labor for the construction of a residential single family home described above at the property of Cindy Farnet located at: 4021 Chestnut Street, New Orleans, Louisiana, 70115 hereinafter referred to as ("Worksite").

This includes building and construction materials, necessary labor and site security, and all required tools and machinery needed for completion of construction.

Farnet Construction is only responsible for furnishing any building improvements related to construction of the structure, but not related to landscaping, grading, walkways, painting, sewer or water systems, steps, driveways, patios and aprons, etc., unless they are specifically agreed to in writing.

3. PLANS, SPECIFICATIONS AND CONSTRUCTION DOCUMENTS. Cindy Farnet will make available to Farnet Construction all plans, specifications, drawings, blueprints, and similar construction documents necessary for Farnet Construction to provide the Services described herein. Any such materials shall remain the property of Cindy Farnet. Farnet Construction will promptly return all such materials to Cindy Farnet upon completion of the Services.

4. COMPLIANCE WITH LAWS. Farnet Construction shall provide the Services in a workmanlike manner, and in compliance with all applicable federal, state and local laws and regulations, including, but not limited to all provisions of the Fair Labor Standards Act, the Americans with Disabilities Act, and the Federal Family and Medical Leave Act.

5. WORK SITE. Cindy Farnet warrants that Cindy Farnet owns the property herein described and is authorized to enter into this contract. Prior to the start of construction, Cindy Farnet shall provide an easily accessible building site, which meets all zoning requirements for the structure, and in which the boundaries of Cindy Farnet's property will be clearly identified by stakes at all corners of the property. Cindy Farnet shall maintain these stakes in proper position throughout construction.

6. MATERIALS AND/OR LABOR PROVIDED. Farnet Construction shall provide to Cindy Farnet a List of each and every party furnishing materials and/or labor to Farnet Construction as part of the Services, and the dollar amounts due or expected to be due with regards to provision of the Services herein described. This List of materials and/or labor shall be attached to this Agreement as Exhibit A. Farnet Construction declares, under the laws of the State of Louisiana, that this List is a true and correct statement of each and every party providing materials and/or labor as part of the Services herein described.

Farnet Construction may substitute materials only with the express written approval of Cindy Farnet, provided that the substituted materials are no lesser quality than those previously agreed upon by Cindy Farnet and Farnet Construction.

7. PAYMENT. Payment shall be made to Farnet Construction, 3900, Coliseum ST.
New Orleans LA in the amount of \$383,000 upon completion of the services described in this Agreement.

In addition to any other right or remedy provided by law, if Cindy Farnet fails to pay for the Services when due, Farnet Construction has the option to treat such failure to pay as a material breach of this Contract, and may cancel this Agreement and/or seek legal remedies.

8. TERM. Farnet Construction shall commence the work to be performed within 30 days of October 05, 2022 and shall complete the work on or before Sept 30, 2023, time being of the essence of this contract.

Upon completion of the project, Cindy Farnet agrees to sign a Notice of Completion within ten (10) days after the completion of the contract. If the project passes its final inspection and Cindy Farnet does not provide the Notice, Farnet Construction may sign the Notice of Completion on behalf of Cindy Farnet.

9. PERMITS. Cindy Farnet shall obtain all necessary building permits. Farnet Construction shall apply for and obtain any other necessary permits and licenses required by the local municipal/county government to do the work, the cost thereof shall be included as part of the Payment to Farnet Construction under this Contract.

10. INSURANCE. Before work begins under this Contract, Farnet Construction shall furnish certificates of insurance to Cindy Farnet substantiating that Farnet Construction has placed in force valid insurance covering its full liability under the Workers' Compensation laws of the State of Louisiana and shall furnish and maintain general liability insurance, and builder's risk insurance for injury to or death of a person or persons, and for personal injury or death suffered in any construction related accident and property damage incurred in rendering the Services.

11. WARRANTY. Farnet Construction shall provide its services and meet its obligations under this Contract in a timely and workmanlike manner, using knowledge and recommendations for performing the services which meet generally acceptable standards in Farnet Construction's community and region, and will provide a standard of care equal to, or superior to, care used by service providers similar to Farnet Construction on similar projects. Farnet Construction shall construct the structure in conformance with the plans, specifications, and any breakdown and binder receipt signed by Farnet Construction and Cindy Farnet.

12. FREE ACCESS TO WORKSITE. Cindy Farnet will allow free access to work areas for workers and vehicles and will allow areas for the storage of materials and debris. Driveways will be kept clear for the movement of vehicles during work hours. Farnet Construction will make reasonable efforts to protect driveways, lawns, shrubs, and other vegetation. Farnet Construction also agrees to keep the Worksite clean and orderly and to remove all debris as needed during the hours of work in order to maintain work conditions which do not cause health or safety hazards.

13. UTILITIES. Cindy Farnet shall provide and maintain water and electrical service, connect permanent electrical service, gas service or oil service, whichever is applicable, and tanks and lines to the building constructed under this Agreement after an acceptable cover inspection has been completed, and prior to the installation of any inside wall cover. Cindy Farnet shall, at Cindy Farnet's expense, connect sewage disposal and water lines to said building prior to the start of construction, and at all times maintain sewage disposal and water lines during construction as applicable. Cindy Farnet shall permit Farnet Construction to use, at no cost, any electrical power and water use necessary to carry out and complete the work.

14. INSPECTION. Cindy Farnet shall have the right to inspect all work performed under this Contract. All defects and uncompleted items shall be reported immediately. All work that needs to be inspected or tested and certified by an engineer as a condition of any government departments or other state agency, or inspected and certified by the local health officer, shall be done at each necessary stage of construction and before further construction can continue. All inspection and certification will be done at Cindy Farnet's expense.

15. DEFAULT. The occurrence of any of the following shall constitute a material default under this Contract:

- a. The failure of Cindy Farnet to make a required payment when due.
- b. The insolvency of either party or if either party shall, either voluntarily or involuntarily, become a debtor of or seek protection under Title 11 of the United States Bankruptcy Code.
- c. A lawsuit is brought on any claim, seizure, lien or levy for labor performed or materials used on or furnished to the project by either party, or there is a general assignment for the benefit of creditors, application or sale for or by any creditor or government agency brought against either party.
- d. The failure of Cindy Farnet to make the building site available or the failure of Farnet Construction to deliver the Services in the time and manner provided for in this Agreement.

16. REMEDIES. In addition to any and all other rights a party may have available according to law of the State of Louisiana, if a party defaults by failing to substantially perform any provision, term or condition of this Contract (including without limitation the failure to make a monetary payment when due), the other party may terminate the Contract by providing written notice to the defaulting party. This notice shall describe with sufficient detail the nature of the default. The party receiving said notice shall have 0 days from the effective date of said notice to cure the default(s) or begin substantial completion if completion cannot be made in 0 days. Unless waived by a party providing notice, the failure to cure or begin curing, the default(s) within such time period shall result in the automatic termination of this Contract.

17. FORCE MAJEURE. If performance of this Contract or any obligation thereunder is prevented, restricted, or interfered with by causes beyond either party's reasonable control ("Force Majeure"), and if the party unable to carry out its obligations gives the other party prompt written notice of such event, then the obligations of the party invoking this provision shall be suspended to the extent necessary by such event. The term Force Majeure shall include, but not be limited to, acts of God, plague, epidemic, pandemic, outbreaks of infectious disease or any other public health crisis, including quarantine or other employee restrictions, fire, explosion, vandalism, storm, casualty, illness, injury, general unavailability of materials or other similar occurrence, orders or acts of military or civil authority, or by national emergencies, insurrections, riots, or wars, or strikes, lock-outs, work stoppages. The excused party shall use reasonable efforts under the circumstances to avoid or remove such causes of non-performance and shall proceed to perform with reasonable dispatch whenever such causes are removed or ceased. An act or omission shall be deemed within the reasonable control of a party if committed, omitted, or caused by such party, or its employees, officers, agents, or affiliates.

18. ENTIRE AGREEMENT. This Contract contains the entire Agreement of the parties, and there are no other promises or conditions in any other contract or agreement whether oral or written concerning the subject matter of this Agreement. Any amendments must be in writing and signed by each party. This Agreement supersedes any prior written or oral agreements between the parties.

19. SEVERABILITY. If any provision of this Agreement will be held to be invalid or unenforceable for any reason, the remaining provisions will continue to be valid and enforceable. If a court finds that any

provision of this Agreement is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision will be deemed to be written, construed, and enforced as so limited.

20. AMENDMENT. This Agreement may be modified or amended in writing, if the writing is signed by each party.

21. GOVERNING LAW. This Agreement shall be construed in accordance with, and governed by the laws of the State of Louisiana, without regard to any choice of law provisions of Louisiana or any other jurisdiction.

22. NOTICE. Any notice or communication required or permitted under this Agreement shall be sufficiently given if delivered in person or by certified mail, return receipt requested, to the address set forth in the opening paragraph or to such other address as one party may have furnished to the other in writing.

23. WAIVER OF CONTRACTUAL RIGHT. The failure of either party to enforce any provision of this Contract shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Contract.

24. SIGNATORIES. This Agreement shall be signed by Cindy Farnet and on behalf of Farnet Construction by Sam Farnet, Owner (Contractor's License: 20874) and shall be effective as of the date first written above.

Owner:

By: Cindy Farnet
Cindy Farnet

Date: 10/5/22

Contractor:
Farnet Construction
2. Contractor's License: 20874

By: Sam Farnet
Sam Farnet
~~Owner~~ contractor

Date: 10/5/22