

CONFIDENTIALITY AGREEMENT AND RELEASE

This Confidentiality Agreement (this "Agreement") dated effective as of _____ 2023 is by and between _____ ("BUYER") with an address of _____ Street, City of _____, State of _____, _____ on behalf of BUYER and its Advisors and Dwayne Murray, solely in his capacity as chapter 11 trustee for WESTBANK HOLDINGS, LLC, et al; (the "SELLER") with an address of 4970 Bluebonnet Blvd., Suite B, Baton Rouge, LA 70809 in the bankruptcy cases of the below- named entities in the United States Bankruptcy Court for the Eastern District of Louisiana (the "Bankruptcy Court").

Recitals

WESTBANK HOLDINGS, LLC, et al (the "SELLER") is exploring the possible sale of :

- a. **Westbank Holdings** – Oakmont. 336-unit apartment complex and related improvements located on two parcels of Properties described as 3690 Vespasian St., New Orleans, LA 70114 on just over 5 acre and 2200 Westbend Pkwy, New Orleans, LA 70114 located on just over 6.5 acres ("Westbank Holdings Properties");
- b. **Forest Park** - 20-unit garden-style apartment complex and related improvements located at 2309-2311 Sixth Street, New Orleans, Louisiana ("Forest Park");
- c. **Cypress Park** - 64-unit apartment complex located at 2110 Cypress Acres Drive, New Orleans, Louisiana ("Cypress Park Properties");
- d. **Liberty Park** - 10 unit garden-style apartment building and related improvements located at 2817-2819 S. Liberty St., New Orleans, LA 70115 ("Liberty Park Properties");
- e. **Riverview** - 45-unit garden-style apartment complex and related improvements located at 1039 Rev. Richard Wilson Drive (a/k/a Third Street) Kenner, LA ("Riverview Properties"); and
- f. **Washington Park** - 25-unit garden-style apartment complex and related improvements located at 2316 Washington Ave., New Orleans, LA ("Washington Park Properties").

(collectively, the "PROPERTIES").

The SELLER is willing to furnish BUYER certain confidential information about the Properties, subject to BUYERS agreement to the terms and conditions in this Agreement.

Agreement

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and obligations contained in this Agreement, and other good and valuable consideration, the SELLER and BUYER agree as follows:

1. Definitions. As used in this Agreement, the following terms have the following meanings:

"Advisors" means any of BUYER's members, shareholders, partners, directors, officers, employees, attorneys, accountants, bankers or other professional consultants.

"Evaluation Material" means any written information about the Properties, including financial, legal and operational information, provided by the SELLER to BUYER; provided, however, Evaluation Material does not include information that: (i) at the time of disclosure or thereafter is generally available to and known by the public (other than as a result of its disclosure by BUYER); (ii) was available to BUYER on a non-confidential basis from a source other than the SELLER; provided, that such source is not bound by a confidentiality agreement with the SELLER; or (iii) has been independently acquired or developed by BUYER without violating any of its obligations under this Agreement or of any other agreement between BUYER and the SELLER or by which BUYER is bound for the benefit of the SELLER.

"Person" or "person" will be broadly interpreted to include, without limitation, any corporation, SELLER, partnership or individual.

2. Evaluation Material.

a. BUYER shall treat all Evaluation Material as the confidential and proprietary information of the SELLER.

b. BUYER will not, without the prior written consent of the SELLER: (a) copy or reproduce any of the Evaluation Material, or (b) disclose or divulge any of the Evaluation Material to or discuss any of the Evaluation Material with any Person in any manner, in whole or in part, directly or indirectly, other than to BUYER's Advisors on a need-to-know basis.

c. BUYER will instruct BUYER's Advisors and any other person to whom BUYER makes any Evaluation Material available in accordance with this Agreement to abide by the terms of this Agreement and will inform them of the non-public, confidential and proprietary nature of the Evaluation Material.

d. BUYER will not use the Evaluation Material in any way directly or indirectly to compete with the SELLER or in any other way directly or indirectly detrimental to the SELLER's businesses.

e. The Evaluation Material and all copies of the Evaluation Material are the SELLER's exclusive Properties. Upon the written request of the SELLER, BUYER will promptly deliver to the SELLER the Evaluation Material and any copies, notes and extracts thereof, and an authorized officer of BUYER will provide written certification to the SELLER verifying that BUYER has destroyed all analyses, projections and other work product derived from or relating to the Evaluation Material.

f. The SELLER has endeavored to include in the Evaluation Material information the SELLER believes relevant for BUYER's evaluation of the Business. BUYER understands and agrees that the SELLER and its affiliates make no representation or warranty as to the accuracy or completeness of the Evaluation Material. BUYER agrees that neither the SELLER nor its affiliates nor any of their respective directors, officers, partners, employees, counsel, agents or advisors shall have any liability to

BUYER or any of BUYER's Advisors resulting from any use or misuse of the Evaluation Material by BUYER or BUYER's Advisors. Only those representations and warranties that are made to a purchaser pursuant to a sale agreement when, as and if it is executed, and subject to such limitations and restrictions as may be specified in such sale agreement, shall have any legal effect.

3. Disclosure of Negotiations.

a. Without the prior written consent of the SELLER, BUYER will not, and BUYER will direct BUYER's Advisors not to, disclose to any Person that any investigations, discussions or negotiations are taking place concerning a possible transaction with the SELLER or any of the terms, conditions or other facts with respect to any such possible transaction with the SELLER.

b. Without the prior written consent of the SELLER, BUYER will not contact any of the SELLER's employees, any mortgage lender, or any contractor or vendor that has a relationship with the SELLER concerning any aspect of the Evaluation Material or a possible purchase of the Business.

4. Properties Visits/Releases. BUYER will not visit, and will prevent its Advisors and agents from visiting, the Properties until BUYER and the SELLER have agreed in advance on the time and date for the Properties Visit. BUYER agrees that BUYER will indemnify, defend and hold the SELLER harmless from and against all claims and liabilities, including costs and expenses for loss, injury to or death of any person and any loss, damage to or destruction of any Properties owned by the SELLER (including claims or liabilities for loss of use of any Properties) resulting directly or indirectly from the negligence or misconduct of BUYER or any of BUYER's Advisors or agents during any visit to the Properties site. BUYER and its Advisors hereby release SELLER from any and all claims, damages, losses or injuries of any type whatsoever incurred or suffered for any reason by Buyer as a result of or during any visit to the Properties including but not limited to any claims, damages, or injuries for personal injury, death or property damage as a result of any dangerous or defective condition of the Properties , or as a result of any other cause whatsoever for which SELLER may have liability.

5. Sale of the Properties. **Any sale of the Properties is subject to court approval of the Bankruptcy Court and this Confidentiality Agreement/ Release is subject to any bid procedures approved by the Bankruptcy Court in connection with the sale of the Properties.**

a. BUYER agrees that the SELLER has no obligation to accept any proposal for the Properties submitted by BUYER, and the SELLER is free to solicit proposals and enter into negotiations for the sale of the Properties with other third parties, or withdraw the Properties from the market and not sell the Properties.

b. If the SELLER enters into an agreement for the sale of the Properties with BUYER or any of BUYER's affiliates, BUYER agrees that BUYER will (i) pay for any and all broker and finder fees associated with any sale of the Business to BUYER or any of BUYER's affiliates and (ii) indemnify, defend and hold the SELLER harmless from any loss, liability, damage, cost or expense (including, without limitation, reasonable attorneys' fees) by reason of any claim to any broker or finder fees associated with any sale of the Business to BUYER or any of BUYER's affiliates.

c. The SELLER will pay a real estate commission to Beau Box Commercial Real Estate subject to a separate agreement.

d. In the event BUYER has engaged a BUYER'S BROKER or SALES PERSON/AGENT in connection with the purchase of the Properties who is a signatory below to this Agreement , SELLER will pay the Buyer Broker or Sales person/Agent a commission equal to ONE PERCENT (1%) of the sale

price to Buyer in the event of a closing of the sale of the Properties to the Buyer, but solely from the proceeds of the sale of the Property.

6. Breach of this Agreement.

a. BUYER will defend, indemnify and hold harmless the SELLER and its affiliates from and against all claims and liabilities, including costs and expenses for loss, injury to or death of any person and any loss, damage to or destruction of any Properties owned by the SELLER (including claims or liabilities for loss of use of any Properties) resulting directly or indirectly from the breach of this Agreement by BUYER or any of BUYER's Advisors or other persons to whom BUYER makes any Evaluation Material available in accordance with this Agreement.

b. If, at any time, the SELLER believes this Agreement is being breached by BUYER, any of BUYER's Advisors or any other Person to whom BUYER makes any Evaluation Material available in accordance with this Agreement, the SELLER may, without notice, bring suit for injunctive relief to prevent such actions, and the SELLER shall be entitled to such injunctive relief without having to prove that it suffered irreparable injury or that there exists in its favor no adequate remedy at law, both of which showings BUYER hereby specifically waives. The bringing of a proceeding for either injunctive relief or monetary damages shall not be deemed to constitute an election of remedies by the SELLER, it being understood that such remedies shall not be deemed to be the exclusive remedies for a breach of this Agreement by BUYER but shall be in addition to any and all remedies available to the SELLER at law or in equity.

7. Miscellaneous.

a. The SELLER's waiver of any condition, term or covenant of this Agreement or any subsequent breach thereof by BUYER or BUYER's Advisors will not be deemed a waiver of any other term, covenant or condition herein.

b. No failure or delay by the SELLER in exercising any right, power or privilege under this Agreement will operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

c. This Agreement may be amended or modified at any time in all respects, but only by an instrument in writing executed by BUYER and the SELLER.

d. This Agreement may be executed in counterpart copies by BUYER and the SELLER, both of which, taken together, shall constitute one and the same instrument. This Agreement may be executed and delivered by facsimile, and such execution and delivery shall have full legal force and effect, and shall be fully binding upon the parties. Any party executing by facsimile shall provide an original executed copy hereof to the other as soon as practicable.

e. This Agreement will continue in full force and effect until the earlier of (i) ten (10) years from the effective date of this Agreement, or (ii) the date of the closing of the sale of the Business/Properties or any interest therein between BUYER and the SELLER and/or their respective affiliates.

f. This Agreement is governed by the laws of the State of Louisiana without regard to conflict of law principles, and BUYER on behalf of itself and its Advisors agree, to submit to the jurisdiction of the Bankruptcy Court with respect to any dispute arising out of or relating to this Agreement.

g. The covenants in this Agreement will bind, and the benefits and advantages will inure to, the respective heirs, executors, administrators and successors of the parties hereto. BUYER agrees that in addition to the SELLER, this Agreement shall protect, and the rights, benefits, terms and conditions hereof shall run in favor of, the SELLER's shareholders, partners, members and affiliates.

h. This Agreement may not be transferred or assigned by BUYER in any manner without the SELLER's prior written consent.

i. This Agreement supersedes any and all prior discussions and agreements of the parties hereto, whether written or oral, regarding the confidentiality of information related to the Properties.

j. The Properties is being sold in "AS IS WHERE IS CONDITION- WITHOUT WARRANTY".

k. Buyer will cause all Advisors who visit the Properties to sign this Agreement acknowledging that they are bound to the provisions hereof, including the releases, prior to visiting the Properties.

This instrument has been executed by the BUYER in _____, State of _____ on _____, 2023.

BUYER:

Name: _____

Email: _____

Address: _____

Cell: _____

BUYER BROKER (if applicable):

Name: _____

Email: _____

Address:

Cell: _____

BUYER'S ADVISOR (if applicable):

Name: _____

Email: _____

Address:

Cell: _____

SELLER - WESTBANK HOLDINGS, LLC, et al

By: _____

Dwayne Murray, Trustee

Date: _____