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Spring Lake Owner's Association, Inc.
Attention: Greg Bunch

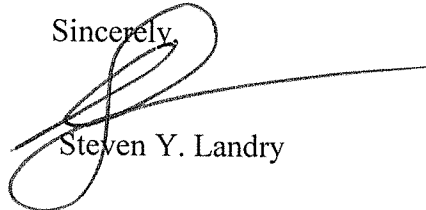
Re: Lease & "Rental"

Via Email

Dear Greg

In response to your question, it is my legal opinion that under Louisiana law, "renting" is the same as "leasing." For your reference, I have attached a copy of Louisiana Civil Code Article 2668, which provides that to have a lease under Louisiana law, there must be an agreement to pay rent. As rent is an essential element of a lease, the term "rental" implies that rent is being paid by a lessee to a lessor in exchange for the use and enjoyment of the property, which would constitute a lease under Louisiana law.

Sincerely,

A handwritten signature in black ink, consisting of a large, stylized 'S' followed by a horizontal line extending to the right.

Steven Y. Landry

Art. 2664. Application of the rules of sale

The contract of exchange is governed by the rules of the contract of sale, with the differences provided in this Title.

Acts 2010, No. 186, § 1.

Revision Comments—2010

This Article amends the language of present Article 2667 without intending to change the law. The rules

of the contract of sale govern exchange transactions with the differences provided in the Articles of Exchange.

Cross References

C.C. arts. 568.1, 568.2, 568.3, 586 to 592, 1934, 1948, 1965, 2430, 2589.

Arts. 2665 to 2667. [Reserved]

TITLE IX. LEASE

Book III, Title IX, Chapters 1 and 2, of the Louisiana Civil Code of 1870, "Of Lease", consisting of Articles 2668 to 2744, has been revised, amended and reenacted by Acts 2004, No. 821, effective January 1, 2005, to consist of Chapter 1 through 4, Articles 2668 to 2729.

CHAPTER 1. GENERAL PROVISIONS

Art. 2668. Contract of lease defined

Lease is a synallagmatic contract by which one party, the lessor, binds himself to give to the other party, the lessee, the use and enjoyment of a thing for a term in exchange for a rent that the lessee binds himself to pay.

The consent of the parties as to the thing and the rent is essential but not necessarily sufficient for a contract of lease.

Acts 2004, No. 821, § 1, eff. Jan. 1, 2005.

Revision Comments—2004

(a) This Article reproduces in condensed form the substance of Articles 2669, 2670, 2674, and 2677 of the Civil Code of 1870. It differs from the source articles in that it excludes the hiring of services from the scope of the term "lease." Under this Revision, the hiring of services is no longer a form of lease, but is instead an innominate contract. This change also makes it possible to replace the term "price" with the more appropriate term "rent" in describing the lessee's performance.

(b) According to this Article, a lease is a synallagmatic, or bilateral, contract . . . that is, "[a] contract . . . [by which] the parties obligate themselves reciprocally, so that the obligation of each party is correlative to the obligation of the other." C.C. Art. 1908 (Rev. 1984). In return for the lessee's obligation to pay the rent, the lessor binds himself to allow the

lessee, and to ensure for him, the use and enjoyment of the thing for the agreed or contemplated term. The lessee's right is a personal rather than a real right, see Civil Code Article 476 (Rev. 1978) and comments thereunder, and the lessor's obligation is a personal rather than a real one, see Civil Code Articles 1766 and 1763 (Rev. 1984). Externally, a lease may resemble certain real rights, such as the personal servitudes of usufruct or habitation or the limited personal servitude of rights of use, all of which also confer on a person the right to use a thing belonging to another. However, unlike those servitudes—which are true dismemberments of ownership conferring on the holder of them a direct and immediate authority over the thing that is assertible against future owners of the thing—a lease simply confers on the lessee the right to demand performance from the lessor and his universal successors. Only exceptionally, and where the law so provides, is this right assertible against subsequent acquirers of the thing. See C.C. Arts. 2711 and 2712 (Rev. 2004), (providing that the transfer of a leased movable or an immovable subject to a recorded lease does not terminate the lease).

(c) The second paragraph of this Article is based on Civil Code Article 2670 (1870), but clarifies that: (1) the necessary consent must be consent as to the thing to be leased and the rent to be paid; and (2) such consent, though essential, is not necessarily sufficient for a contract of lease.

(d) Without an agreement as to the thing and the rent, there cannot be a contract of lease. On the