

assistance of Gauthier, on 8/30/01 a Dation En Paiement and Termination of Trust was prepared. (PE-7) The Dation, Termination of Trust and an Act of Exchange between Bell and Sue Bell Holdings L.L.C were all signed the next day on 8/31/01. (PE-12, 13,14.) Bell signed the Dation En Paiement as Trustee of the Trust and as agent for her. The Act of Exchange between Sue Bell and Sue Bell Holdings, L.L.C. transferred to the L.L.C., Bell's claim against the Trust in return for the property received in the Dation. (PE-13)

The Dation transferred 185 of the 288 acres of Trust property, in the heart of Kaplan rice farming and mineral rich areas, to Ms. Bell. It also transferred 100% of the mineral rights for all of the acreage to Ms. Bell. The acreage that was transferred to Bell included the only water well that serviced the rice farming on the remaining Trust property. The Dation also included miscellaneous assets such as a \$16,000.00+ note due from Wilfred's wife, Nedie, the Bell family house and one acre and some co-op stock. No water rights were reserved for the Trust by Bell and Bell did not resign as Trustee. The farmer, Kenneth Gaspard, testified that the acreage that remained with the Trust could not be farmed without the water well as there was no other water source. He testified that drilling a new water well on the remaining Trust property could not be accomplished without a significant amount of underground irrigation. (Gaspard pg 16-17, PACER 128) Estimates of the cost of a comparable new well ranged from \$52,000.00 as per the experience of Mr. Gaspard (Gaspard pg 29-30, PACER 128) versus \$47,000.00-\$52,000.00 as per expert witness Edward Wartelle (PE-23) Mr. Wartelle and Mr. Gaspard both testified that the economics of farming only 103 acres made the drilling of a new well ill-advised.

Neither the new \$266,000.00 debt, the Dation, the Act of Exchange, the Termination of Trust or the \$120,000.00 offer for the minerals were disclosed to the beneficiaries despite their numerous inquiries the Trust and their request for an accounting, which since October 1996 had never been rendered by Bell. (Cheri Fontenot pg 96-97, PACER 117) Mr. Gauthier testified that

