

CASH SALE

UNITED STATES OF AMERICA

FROM: EASTGROUP PROPERTIES, L.P.

STATE OF LOUISIANA

TO: ST. CHARLES PARISH

PARISH OF ST. CHARLES

BE IT KNOWN, that on this ____ day of _____, in the year two thousand and fourteen (2014).

BEFORE ME, the undersigned notaries public, duly commissioned and qualified, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared:

EASTGROUP PROPERTIES, L.P., a Delaware limited partnership authorized to do business in the State of Louisiana, with a Taxpayer Identification No. 72-1368281, appearing herein by and through EastGroup Properties General Partners, Inc., its General Partner, represented by Bruce Corkern, its duly authorized Senior Vice President, Controller, Chief Accounting Officer and Assistant Secretary and STACI H. TYLER, its duly authorized Vice President and Assistant Controller, and whose mailing address is 190 E. Capital St., Suite 400, Jackson MS 39201; pursuant to a Certificate of Authority, a copy of which is attached hereto and made a part hereof;

hereinafter designated as "vendor" who declared that for the consideration and upon the terms and conditions hereinafter expressed, said vendors do by these presents sell, grant, bargain, assign, transfer, deliver, and abandon and set over under all lawful warranties and with substitution and subrogation to all rights and actions of warranty against all preceding owners and vendors, unto:

ST. CHARLES PARISH, a political subdivision of the State of Louisiana, herein represented by V. J. St. Pierre, Jr., its Parish President, and whose mailing address is P. O. Box 302, Hahnville, Louisiana, 70057; and pursuant to Ordinance No. _____ adopted by the St. Charles Parish Council on _____, 2014 a copy of which is attached hereto and made a part hereof;

hereinafter designated as "purchaser", here present, accepting, purchasing, and acknowledging delivery and possession of the following described property, to wit:

ALL OF ITS UNDIVIDED INTEREST IN AND TO THE FOLLOWING DESCRIBED PROPERTY:

A CERTAIN PIECE OR PORTION OF GROUND, together with all the buildings and improvements thereon, situated in the Parish of St. Charles, State of Louisiana, in that area known as Riverbend Business Park and identified as Lot 7-A on a plan of resubdivision of Gerald W. Swanson, Land Surveyor, dated March 28, 1989, approved by the St. Charles parish Council on April 21, 1989, filed on April 25, 1989 in COB 404, folio 519, and in accordance with a plan of survey of Krebs,

LaSalle, LeMieux Consultants, Inc., Job No. 9701261, File NO. G-73-003-60, dated February 26, 1997 (the "Lot 7-A Survey"), Lot 7-A is more particularly described as follows:

Begin at the intersection of the easterly right of way line of Riverbend Boulevard and the northerly right of way line of Y. & M.V. Railroad, thence along the easterly right of way line of Riverbend Boulevard along a curve to the left, with a radius of 193.42 feet, an arc length of 118.17 feet, a chord of N 73° 40' 08"W, chord length of 116.35 feet, to a reverse curve;

Thence along a curve to the right having a radius of 125.40 feet, an arc length of 162.20 feet, a chord of N 54° 07' 20" W, a chord length of 151.13 feet to a point on the southerly right of way line of the L. & A. Railroad right of way line;

Thence along said right of way line N 72° 56' 16"E a distance of 434.62 feet to a point on the line common to Lots 7-A and 7-B;

Thence S 25° 02' 00" E a distance of 148.69 feet to a point on the northerly right of way line of Y. & M.V. Railroad;

Thence S 64° 58' 00" W a distance of 269.65 feet to the point of beginning.

Being the same property acquired by Eastgroup Properties, L.P. from The Prudential Insurance Company of America by Act of Cash Sale dated September 22, 1997, recorded in COB 527, folio 341, Entry #214395 on September 25, 1997, St. Charles Parish, Louisiana.

To have and to hold the said property unto the said purchaser forever. This present sale and conveyance is made and accepted for and in consideration of the sum and price of **ONE HUNDRED SEVENTY THOUSAND DOLLARS AND NO/100 (\$170,000.00)**, lawful current money of the United States of America, which amount the said purchaser has paid in ready CASH, receipt of which is hereby acknowledged by the vendor, and full discharge and acquittance granted therefor.

All State, Parish, and City taxes up to and including the taxes due and payable in 2011, 2012, and 2013 are paid. The parties have prorated taxes due for year 2014 to the date of the act of sale hereto. The parties hereto waive any conveyance, mortgage, tax and any other certificates and relieve and release the undersigned notaries public from any and all responsibility in connection therewith. The parties also acknowledge that no examination of the title has been made by the undersigned notaries public and agree to relieve, release, defend, save, hold harmless, and indemnify the undersigned notaries public from any and all claims, liabilities, and responsibilities in connection therewith.

Whenever the word "vendor" is used in this act, it shall be construed to include "vendors", and whenever the word "purchaser" is used, it shall be construed to include

"purchasers".

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

The certificate of mortgages required by Article 3364 of the revised Civil Code of Louisiana is hereby dispensed with by the parties hereto.

THUS done, read, and passed at my office in the City of _____, Madison County, State of Mississippi, in the presence of undersigned competent witnesses who have hereunto signed their names with the parties and me, said Notary, on the ____ day of _____, 2014.

WITNESSES:

EASTGROUP PROPERTIES, L.P.

**BY: EASTGROUP PROPERTIES
GENERAL PARTNERS, INC.**

**BY: BRUCE CORKERN
ITS: SENIOR VICE PRESIDENT,
CONTROLLER, CHIEF ACCOUNTING
OFFICER & ASST. SECRETARY**

**BY: STACI H. TYLER
ITS: VICE PRESIDENT, ASSITANT
CONTROLLER**

NOTARY PUBLIC

Name: _____
Bar/Notary ID: _____

THUS done, read, and passed at my office in the City of Hahnville, St. Charles Parish, State of Louisiana, in the presence of undersigned competent witnesses who have hereunto signed their names with the parties and me, said Notary, on the ____ day of _____, 2014.

WITNESSES:

PARISH OF ST. CHARLES

**BY: V. J. ST. PIERRE, JR.
PARISH PRESIDENT**

**NOTARY PUBLIC
DAVID S. MOYER
NO. 28166**