

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 9<sup>th</sup> day of January, in the year two thousand and fifteen (2015).

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. 14-11-7 adopted by the St. Charles Parish Council on November, 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, 2013 and 2014 are paid. The parties have prorated taxes due for year 2015 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 Jackson, Hinds 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 9<sup>th</sup> day of January, 2015.

WITNESSES:

G.D. Smith

Catherine B. Smith

EASTGROUP PROPERTIES, L.P.

BY: EASTGROUP PROPERTIES  
GENERAL PARTNERS, INC.

Bruce Corkern

BY: BRUCE CORKERN

ITS: SENIOR VICE PRESIDENT,  
CONTROLLER, CHIEF ACCOUNTING  
OFFICER & ASST. SECRETARY

Staci H. Tyler

BY: STACI H. TYLER

ITS: VICE PRESIDENT, ASSISTANT  
CONTROLLER

Dru H. Luckett

NOTARY PUBLIC  
Name: Dru H. Luckett  
Bar/Notary ID: 61191

STATE OF MISSISSIPPI  
NOTARY PUBLIC  
ID # 61191  
DRU H. LUCKETT  
Commission Expires  
Nov. 9, 2018  
HINDS COUNTY

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 12<sup>th</sup> day of January, 2015.

WITNESSES:

Nick Mearns

Spencer & Hegdon

PARISH OF ST. CHARLES

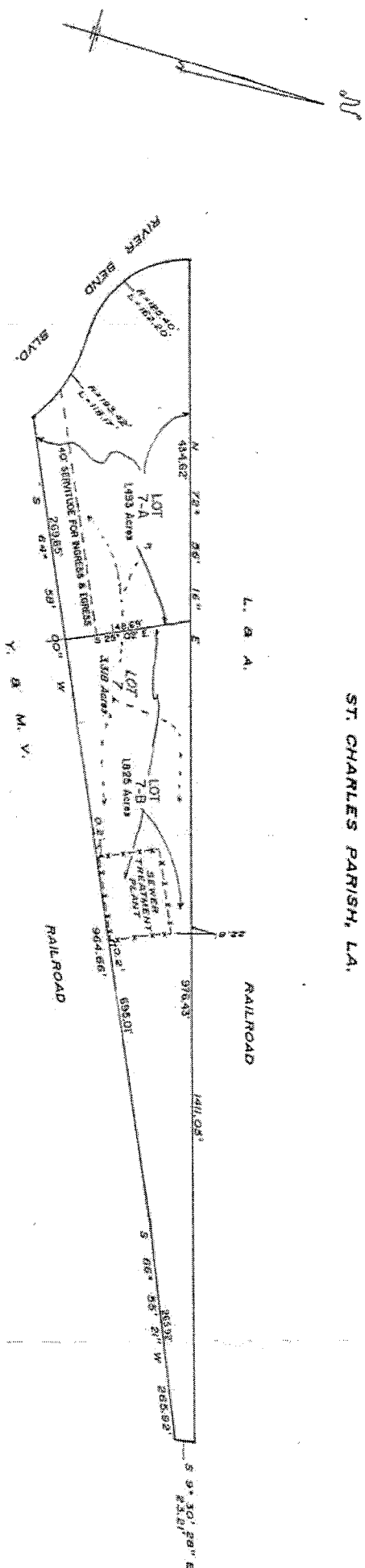
V. J. St. Pierre, Jr.

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

David S. Moyer

NOTARY PUBLIC  
DAVID S. MOYER  
NO. 28166

ST. CHARLES PARISH, LA.



RECOMMENDATION  
APPROVAL/DISAPPROVAL

DIRECTOR OF PLANNING

DATE 4/21/89

PARISH PRESIDENT

DATE 4/21/89

Recorded in the Clerk of Court Office  
St. Charles Parish, LA, on 4/21/89 at 11:00 AM  
Book 119 of BBL, 1989  
Page 119

Signature \_\_\_\_\_ Title \_\_\_\_\_

This map is made in accordance with Louisiana  
RS 33:505, et seq. and all regulations  
pertaining to the same. It is a true and  
correct copy of the original filed in the  
Clerk of Court Office, St. Charles Parish, LA.

SCALE 1" = 100'

RIVER RIDGE, LA.

PLAN SHOWING THE RESUBDIVISION OF LOT 7 RIVER  
BEND BUSINESS PARK, ST. CHARLES PARISH, LA. INTO  
LOTS 7-A, 7-B, 7-C RIVER BEND BUSINESS PARK, ST.  
CHARLES PARISH, LA.  
MADE AT THE REQUEST OF ADAMS & REESE.

MARCH 28, 1989

This is to certify that I have examined the Federal Insurance Administration  
Flood Hazard Boundary Maps and found that the above explained property  
is located in a Special Flood Hazard Zone.  
CORN PANEL 32060 0150 B MAY 2, 1983.

GERALD SWANSON, INC.  
8715 SOUTHDOWN LANE  
RIVER RIDGE, LA. 70125  
787-1803



STATE OF MISSISSIPPI  
COUNTY OF HINDS

CERTIFICATE OF AUTHORITY

BE IT KNOWN, that on November \_\_\_, 2014, personally came and appeared the undersigned N. Keith McKey, who did acknowledge and declare that he is the Executive Vice President, Chief Financial Officer, Secretary and Treasurer of EastGroup Properties General Partners, Inc., a Delaware corporation qualified to do business in the State of Louisiana, (the "Corporation"), the sole general partner of EastGroup Properties, L.P., a Delaware limited partnership qualified to do business in the State of Louisiana (the "Company"), and is authorized to certify the authority of the following persons to act on behalf of the Corporation and the Company:

Bruce Corkern, Senior Vice President, Controller, Chief  
Accounting Officer and Assistant Secretary  
and  
Staci H. Tyler, Vice President and Assistant Controller

and each of the above named officers is authorized to sell, on behalf of the Corporation and the Company, on such terms and conditions as they in their sole discretion deem fit and proper, that certain real property known as Lot 7-A Riverbend Business Park located on Riverbend Boulevard, St. Rose, Parish of St. Charles, Louisiana (the "Property") described herein to-wit:

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;

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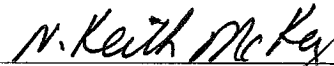
Thence S 64° 58' 00" W a distance of 269.65 feet to the point of beginning.

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.

And each of the above named officers is authorized to execute all documents, of every kind whatsoever, for and in the name of the Corporation and Company, and to take all such actions as may be necessary to accomplish the sale of the Property.

Any person dealing with Bruce Corkern and Staci H. Tyler may assume that the authority conferred upon them by this document is still in full force and effect unless and until there is recorded in the conveyance records of St. Charles Parish an express revocation of such authority.

THUS DONE AND SIGNED on the day and date set forth above in Jackson, Hinds County, Mississippi, the party hereto having affixed his signature, after due reading of the whole.

A handwritten signature in black ink, reading "N. Keith McKey". The signature is written in a cursive style with a horizontal line underneath it.

N. Keith McKey, Executive Vice President,  
Chief Financial Officer, Secretary and  
Treasurer