

AGREEMENT TO PURCHASE AND SELL

THIS AGREEMENT, effective as of the date of _____ and entered into by and between:

Old Pine Ventures LLC, whose mailing address is **111 Peter Street, Paradis, Louisiana, 70080**, and whose tax identification number is _____ (hereinafter referred to as "Seller"), and

St. Charles Parish, a political subdivision of the State of Louisiana, whose mailing address is **P. O. Box 302, Hahnville, LA, 70057** and whose tax identification number is **72-6001208**, (hereinafter referred to as "Purchaser").

1. **Property:** In consideration of the mutual obligations undertaken herein, Seller does hereby agree to sell and Purchaser does hereby agree to buy, subject to the terms and conditions hereinafter set forth, the property known as 15090 **River Road, Hahnville, Louisiana, 70057**, all more fully shown on **Exhibit A** attached hereto (said interest being hereinafter collectively referred to as the "Property").
2. **Deposit:** Within **three (3)** business days of being notified of Seller's execution of this Agreement, Purchaser will deliver to Seller the sum of **\$1,000.00**, as a deposit. (the "Deposit"). The failure to make the Deposit shall constitute a breach of this Agreement.
3. **Purchase Price:** The purchase price for the Property shall be **FIVE HUNDRED TWENTY-FIVE THOUSAND AND NO/100THS (\$525,000.00) DOLLARS**, (the "Purchase Price") payable in cash at the Closing, as hereinafter defined.
4. **Conditions to Close:**
 - A. This Agreement and Purchaser's obligation of performance hereunder are expressly contingent upon approval of a physical inspection of the Property by Purchaser at Purchaser's sole cost and expense within ninety (60) days after the effective date of this Agreement (the "Inspection Period").
 - B. Purchaser shall have the right to engage a qualified engineer to conduct an environmental inspection (the "Environmental Inspection") of the Property for any substance regulated by any federal, state or local law, rule, regulation, or ordinance involving the environment. Purchaser and its representatives shall have the right to conduct such physical tests and studies of the Property and samples thereof as Purchaser may deem appropriate, including without limitation intended, soil tests, groundwater tests, wastewater system tests and inspections, architectural and engineering inspections, hazardous substances tests and inspections and air quality tests, termite inspections, and structural tests, including without limitation, the Environmental Inspection. The costs of all of these inspections shall be shared equally by the parties.

- C. If Purchaser, in Purchaser's sole and absolute discretion, objects to any item discovered during the Inspection Period, then Purchaser may elect by written notice to Seller prior to the expiration of the Inspection Period, to terminate this Agreement, in which case the Deposit shall be immediately refunded to Purchaser.
- D. Purchaser must obtain approval by Ordinance of the St. Charles Parish Council before it can acquire this property, and this Agreement, therefore, is subject to St. Charles Parish obtaining said approval.

5. Representations and Warranties:

Seller represents and warrants to Purchaser that:

- a) Seller is the sole owner of the Property and has good valid and merchantable title to the Property, that Seller is the only owner of the Property, and all requisite action has been taken to make this Agreement valid and binding in accordance with its terms.
- b) There is no litigation proceeding pending or, to the best of Seller's knowledge, threatened, against or relating to Seller or any of the Property, including, without limitation, any proceedings for collection of taxes, condemnation or other exercise of eminent domain, or proceedings affecting the annexation or zoning of any of the Property and Seller is not presently in bankruptcy and has not filed for bankruptcy;
- c) There are no outstanding sales contracts, options to purchase, rights of first refusal to purchase or lease, or any other contracts with respect to any of the Property and any no leases or other agreements for use, occupancy or possession with respect to any of the Property shall be terminated at Seller's expense at least ten (10) days prior to Closing.
- d) Between the Effective Date and the Closing, Seller shall not make or enter into any contract, option, lease or other agreement for the sale, lease, use, occupancy or possession of all or any part of the Property without the prior written approval of Purchaser.

- 6. Environmental Representations:** Seller hereby represents and warrants that as of the date hereof and as of the Closing hereunder (i) as long as Seller has owned the Property, Seller has not ever caused or permitted any hazardous materials or substances to be placed, held, located, or disposed of on, under or at the Property or any part thereof, and (ii) Seller does not have any knowledge that any person has ever caused or permitted any hazardous materials or substances to be placed, held, located, or disposed of, on, under or at the Property or any part thereof. The representations and warranties contained in this paragraph shall survive the Closing. Seller represents and warrants to Purchaser that Seller has not received written notice from any federal, state or local government of any current violation of any city, county, state, federal, building, land use, fire, health, safety, environmental, hazardous materials or other governmental or public agency codes, ordinances, regulations, or orders with respect to the Property, or any lands adjacent to the Property. The representations and warranties contained in this paragraph shall survive the Closing.

7. **Sale with Warranty:** Seller's ability to deliver to Buyer a merchantable title is a condition precedent to Buyer's obligations hereunder. Seller's inability to deliver such title within the time stipulated herein permits Buyer to terminate this Agreement upon delivery of written notice to Seller prior to the Closing. At Closing Seller shall sell and deliver a good, valid and merchantable title to the Property to Purchaser with full warranties of title, and with full substitution and subrogation in and to all rights and actions of warranty which said Seller has or may have against all preceding owners. At the sole expense of Purchaser, Purchaser shall order a title insurance commitment insuring title to the Property. If Purchaser's title examination reveals any valid exceptions, claims or defects which would render Seller's title to the Property unmerchantable (hereinafter "Defects"), Purchaser shall have the right to either cancel this Agreement or shall promptly notify Seller and Seller shall, at Seller's expense, take all reasonable efforts to cure such Defects. The Closing Date will be extended by an additional sixty (60) days from the date of receipt of Purchaser's notice in order to cure or remove such Defects. Should Seller be unable to cure or remove any Defect, Purchaser shall have the right to either terminate this Agreement and its obligations hereunder or to proceed with the purchase of the Property subject to such Defect. If Purchaser elects to terminate this Agreement in the manner hereinabove provided, Purchaser shall be entitled to the return of the Deposit. At Closing Seller shall pay and release all amounts secured by mortgages, deeds of trust or other liens on the Property ("Monetary Liens"). Should Seller decline or be unable to cure or remove any Defect, Purchaser shall have the right to terminate this Agreement and its obligations hereunder. If Purchaser elects to terminate this Agreement in the manner hereinabove provided, Purchaser shall be reimbursed its out of pocket expenses for any environmental assessment it ordered of the Property and shall be entitled to reimbursement of its expenses in ordering the Title Commitment.
8. **Seller's Obligations:** Seller shall make available for Purchaser's inspection and copying the following within ten (10) days after the effective date hereof:
- (i) all title opinions and/ or title insurance policies insuring title to the Property;
 - (ii) all ad valorem tax statements for the Property for the 2016 tax years;
 - (iii) any existing survey of the Property;
 - (iv) any environmental audit or review of the Property;
 - (v) all leases affecting the Property.
9. **Date of Closing:** the Closing shall take place on or before thirty (30) days after the expiration of the Inspection Period on a date to be chosen by Purchaser upon three (3) days prior notice to Seller, unless extended in accordance with this Agreement.
10. **Commissions:** Neither Seller nor Purchaser has contracted for the payment of any real estate commission, brokerage, finders or other fees with respect to the transaction contemplated hereby and

each party hereto hereby agrees to defend, indemnify and hold harmless the other party from and against any claim by third parties for brokerage, commission, finders or other fees relative to this Agreement or the sale of the Property, and any court costs, attorney's fees or other costs or expenses arising therefrom, alleged to be due by, through or under the indemnifying party.

11. Closing:

- (A) At the Closing, annual rentals, operating expenses, and real and personal property taxes relating to the Property, shall be prorated as of the Closing. If the current year's immovable property taxes and/or rentals are not available as of the Closing, then the taxes and/or rental paid during the preceding calendar year tentatively shall be used in computing the prorations applicable to the current year. Should actual taxes billed by the applicable governmental authorities vary from those used for proration at Closing, appropriate adjustments shall be made between the parties based on actual taxes as soon as practicable after the actual taxes are determined, notwithstanding that the Closing has already occurred. Past due rentals shall not be taken into account in prorating monthly rentals, and neither Seller nor Purchaser shall have any responsibility to take any collection action with respect thereto, but past due rentals shall remain the property of Seller. All utility charges (based upon meter readings as of the date immediately preceding the Closing), accounts payable, and other operating expenses relating to the Property shall be paid by Seller up to the date of Closing. The obligations set forth in this paragraph which are, by their nature, to be performed after the Closing, shall survive the closing and delivery of the act of sale.
- (B) At the Closing, Seller shall execute and/or deliver to Purchaser the following:
- (i) An act of Cash Sale with full warranties in recordable form acceptable to Purchaser;
 - (ii) An affidavit as described in Section 1445 of the Internal Revenue Code (or Regulations promulgated thereunder) stating under penalty of perjury that the Seller is not a "foreign person" as defined in Section 6039c of the Internal Revenue Code, and stating the Seller's U.S. taxpayer identification number;
 - (iii) Any affidavit required by Purchaser's title company to delete the mechanics and materialmen's lien exemption from the title insurance policy and a gap indemnity to cover any acts recorded but not yet indexed in the public records;
 - (iv) All liens and encumbrances of ascertainable amounts shall be paid and satisfied of record by Seller or Seller shall make arrangements satisfactory to Purchaser for the payment and satisfaction of such liens and encumbrances of record on the Closing; and
 - (v) All other documents reasonably required to be executed by Seller or Purchaser to consummate the transaction in accordance with this Contract.

- (C) As provided above, Seller shall convey title with full warranty of title and with full substitution and subrogation to all of Seller's rights against prior owners and warrantors.
- (D) Seller shall pay a reasonable vendor's closing fee and all conveyance, mortgage and tax research certificates in the name of Seller insofar as they may affect the Property and all title curative work. All costs for preparation, recordation, registration and transfer of the Act of Sale of Property from Seller to Purchaser, all title insurance costs shall be borne by Purchaser and all other fees and costs in connection with the sale of the Property, unless otherwise stipulated to the contrary herein. Each party shall pay the cost and expense for their respective attorneys.
- (E) The Closing shall be passed at Purchaser's attorneys' office.

12. Defaults:

- (A) If Seller fails to perform its obligations hereunder within the time stipulated herein (unless Seller has the right to waive such performance), Purchaser shall have the right to either (i) demand the return of its Deposit and all accrued interest thereon and liquidated and stipulated damages in an amount equal to the Deposit, (ii) to demand specific performance plus damages resulting from Seller's breach which includes reasonable attorneys' fees or (iii) to sue for all damages incurred by Purchaser from Seller's breach.
- (B) If Purchaser fails to perform its obligations hereunder within the time stipulated herein, (unless Purchaser has the right to waive such performance) Seller shall have the right, after placing Purchaser in default to either (i) dissolve this Agreement and declare the Deposit and all accrued interest thereon ipso facto forfeited, as liquidated and stipulated damages or (ii) to demand specific performance.

13. Attorneys' Fees: If any party fails to comply with the terms of this offer, if accepted, then such defaulting party is obligated to and agrees to pay all reasonable attorneys' fees and costs incurred by the non-defaulting party in enforcing its respective rights.

14. Notices: All notices, demands or other communications of any type (hereinafter "Notice") given by Seller to Purchaser or by Purchaser to Seller, whether required by this Agreement or in anyway related to the transaction contemplated herein, shall be in writing and delivered to the person to whom the Notice is directed, either in person, or by Federal Express or similar overnight delivery service, or by United States Mail, registered or certified, return receipt requested. Any notice given or received by either party's attorney shall have the same effect as though given or received by such party personally. Notice delivered by mail shall be effective when received or when tendered for delivery, and shall be addressed, if to Seller, as follows:

**Old Pine Ventures LLC
111 Peter Street
Paradis, LA 70080**

and addressed, if to Purchaser, as follows:

St. Charles Parish
c/o Parish President
P. O. Box 302
Hahnville, LA 70057

with a copy to:

Robert L. Raymond
14108 River Road
Destrehan, Louisiana 70047

Either party may change the address for Notice specified above by giving the other party ten (10) days advance written notice of such change of address.

- 15. Expropriation and Annexation:** Seller hereby warrants that it has not received notification of any pending or threatened expropriation or condemnation proceeding involving the Property or any portion thereof. If the Property is taken in whole or part by condemnation or expropriation proceedings, between the date of mutual execution of this Agreement and the date of Closing, this Agreement may, at Purchaser's option, be terminated, whereupon neither party shall have any further liability or obligation to the other hereunder and the Deposit shall be returned to Purchaser. Alternatively, Purchaser may elect to accept the Property in its then condition, whereupon any condemnation award shall be assigned and/or paid to Purchaser at Closing.
- 16. Risk of Loss:** The risk of any and all losses to the Property as a result of casualty from and after the Effective Date shall be on the Seller. If the Property is materially damaged by fire or other casualty prior to the Closing, then Purchaser will have the right to take title to the Property in its damaged condition, with no reduction in the Purchase Price but with the right to receive all insurance proceeds payable to Seller for repair of the damage to the Property, or to terminate this Agreement, at its sole discretion. If the Purchaser elects to continue this Agreement in effect and to take title to the Property or if the damage to the Property is not material, Seller shall at Closing assign to Purchaser all insurance proceeds payable for repair of the damage to the Property, and the Purchase Price will not be reduced.
- 17. Effective Date** This Agreement has been signed by Purchaser as of the _____ day of _____ 2017, and shall stand as an offer which, if accepted by Seller by 3:00 p.m. on _____, 2017 shall constitute an Agreement to Purchase and Sell as provided herein. If Seller does not accept Purchaser's offer within the required time and in the required manner, then this instrument shall become null and void, and the parties shall have no

further obligation to each other hereunder. This Agreement shall be effective as of the date of execution by Seller.

SELLERS:

OLD PINE VENTURES LLC

BY: _____

DANA FRICKEY

DATE: _____

TIME: _____

PURCHASER:

ST. CHARLES PARISH

BY: _____

LARRY COCHRAN

DATE: _____

TIME: _____