

AGREEMENT TO DONATE

THIS AGREEMENT, effective as of the date of July 11, 2018 and entered into by and between:

**P & L Investments, IX, L.L.C.**, a Louisiana, a limited liability company, which mailing address is 13760 River Road, Destrehan, Louisiana, 70047, appearing herein through Paul J. Murray, III, its agent duly authorized by Authorization dated September 27, 2016, recorded in the records of the Clerk of Court, St. Charles Parish, at Entry No. 418594, COB 838, folio 510, attached hereto and made a part hereof, (hereinafter referred to as "Donor"), 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 "Donee").

1. **Property:** In consideration of the mutual obligations undertaken herein, Donor does hereby agree to donate and Donee does hereby agree to accept the donation, subject to the terms and conditions hereinafter set forth, the property known as **identified as Tract 4-II-A-4**, all as more fully shown on **Exhibit A** attached hereto (said interest being hereinafter collectively referred to as the "Property").

2. **Conditions to Close:**

- A. Donee must obtain approval by Ordinance of the St. Charles Parish Council before it can accept the donation of this property, and this Agreement, therefore, is subject to St. Charles Parish obtaining said approval.
- B. Donee is to deliver a 25' servitude of access identified as Tract 4-II-A-4, adjacent to the donated property said servitude of access being in favor of tract 4-II-A-5, and properties to the east or south of said servitude currently owned by P&L Investments, IX, L.L.C.

3. **Representations and Warranties:**

Donor represents and warrants to Donee that:

- a) Donor is the sole owner of the Property and has good valid and merchantable title to the Property; that Donor 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 pending or, to the best of Donor's knowledge, threatened, against or relating to Donor 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 Donor 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 Donor's expense at least ten (10) days prior to Closing.

- d) Any improvements made to the Personal Servitude of Passage, shall be made in strict accordance with any and all applicable Parish Subdivision and/or Construction requirements and only after receiving all necessary approvals.
- e) Between the Effective Date and the Closing, Donor 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 Donee.

4. **Donation with Warranty:** Donor's ability to deliver to Donee a merchantable title is a condition precedent to Donee's obligations hereunder. Donor's inability to deliver such title within the time stipulated herein permits Donee to terminate this Agreement upon delivery of written notice to Donor prior to the Closing. At Closing Donor shall deliver a good, valid and merchantable title to the Property to Donee with full warranties of title, and with full substitution and subrogation in and to all rights and actions of warranty which said Donor has or may have against all preceding owners. At the sole expense of Donee, Donee shall order a title insurance commitment insuring title to the Property. If Donee's title examination reveals any valid exceptions, claims or defects which would render Donor's title to the Property unmerchantable (hereinafter "Defects"), Donee shall have the right to either cancel this Agreement or shall promptly notify Donor and Donor shall, at Donor'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 Donee's notice in order to cure or remove such Defects. Should Donor be unable to cure or remove any Defect, Donee 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 Donee elects to terminate this Agreement in the manner hereinabove provided, Donee shall be entitled to the return of the Deposit. At Closing Donor shall pay and release all amounts secured by mortgages, deeds of trust or other liens on the Property ("Monetary Liens"). Should Donor decline or be unable to cure or remove any Defect, Donee shall have the right to terminate this Agreement and its obligations hereunder. If Donee elects to terminate this Agreement in the manner hereinabove provided, Donee 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.

5. **Donor's Obligations:** Donor shall make available for Donee'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.

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. **Date of Closing:** the Closing shall take place on or before January 31, 2018 or within thirty (30) days of adoption of the ordinance authorizing the purchase, whichever is later.
8. **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.
  - (B) At the Closing, Donor shall execute and/or deliver to Donee the following:
    - (i) An act of Donation with full warranties in recordable form acceptable to Donee;
  - (C) As provided above, Donor shall convey title with full warranty of title and with full substitution and subrogation to all of Donor's rights against prior owners and warrantors.
  - (D) Donor shall pay a reasonable vendor's closing fee and all conveyance, mortgage and tax research certificates in the name of Donor insofar as they may affect the Property and all title curative work. All costs for preparation, recordation, registration and transfer of the Act of Donation of Property from Donor to Donee, all title insurance costs shall be borne by Donee 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 Donee's attorneys' office.
9. **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.
10. **Notices:** All notices, demands or other communications of any type (hereinafter "Notice") given by Donor to Donee or by Donee to Donor, 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 Donor, as follows:

**P&L Investments IX, L.L.C.  
13760 River Road  
Destrehan, LA 70047**

and addressed, if to Donee, 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.

11. **Expropriation and Annexation:** Donor 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 Donee'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 Donee. Alternatively, Donee may elect to accept the Property in its then condition, whereupon any condemnation award shall be assigned and/or paid to Donee at Closing..

**DONORS:**

**DONEE:**

**P&L INVESTMENTS IX, L.L.C.**

**ST. CHARLES PARISH**

BY: 

BY: 

**PAUL J. MURRAY, III**

**LARRY COCHRAN**

DATE: 2-20-2018

DATE: 2-11-18

TIME: 3:15 PM

TIME: 12:00

STATE OF LOUISIANA

PARISH OF Washington DC

AUTHORIZATION  
TO ACT FOR  
P & L Investments, IX, L.L.C.  
A LIMITED LIABILITY COMPANY

BE IT KNOWN that on 9/27/16 before me, Kathleen Hardt, a Notary Public duly commissioned and qualified in and for aforesaid parish and state, and in the presence of the undersigned witnesses, personally came and appeared:

Perri Iger, Managing Member, XXX-XX-0744, whose present mailing address is One American Place, 23<sup>rd</sup> Floor, 301 Main Street, Baton Rouge, La 70801;

Gary Silversmith, Member, XXX-XX-9213, whose present mailing address is One American Place, 23<sup>rd</sup> Floor, 301 Main Street, Baton Rouge, La 70801;

who, after being duly sworn, did acknowledge and declare that they are all of the members of P & L Investments, IX, L.L.C., a Limited Liability Company organized under the laws of the State of Louisiana, whose Articles of Organization are recorded in the office of the Louisiana Secretary of State, and that they do hereby authorize and empower Paul J. Murray, III to act for and in the name of the said P & L Investments, IX, L.L.C., to transact the following on behalf of P & L Investments, IX, L.L.C.:

Sell, purchase, quitclaim, donate, partition, exchange, compromise, re-subdivide, mortgage, assign, lease, pledge, subordinate or release any or all property, interests or rights of any kind owned by, or to be acquired by, P & L Investments, IX, L.L.C. pertaining to property formerly or currently owned by BP Products North America, Inc. located in Destrehan, St. Charles Parish, Louisiana.

The said Paul J. Murray, III is authorized to sign all documents, of every kind whatsoever, for and in the name of P & L Investments, IX, L.L.C., and to take all such actions in its name as may, in the sole and exclusive judgment of Paul J. Murray, III, be necessary to accomplish the authority expressed above.

Any person dealing with Paul J. Murray, III may assume that the authority conferred upon him by this document is still in full force and effect unless and until there is recorded in the conveyance records of St. Charles an express revocation of such authority.

THUS DONE AND SIGNED on the day and date set forth above at the City of WASHINGTON, District State of Columbia, the parties hereto having affixed their signatures, together with me, Notary, and the undersigned witnesses, after due reading of the whole.

WITNESSES:

X [Signature]  
Print Name:

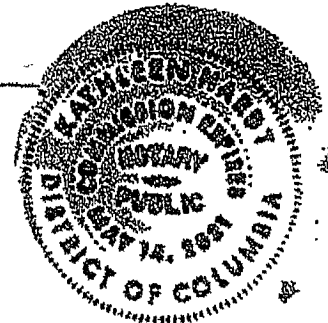
X [Signature]  
Perri Iger

X [Signature]

X [Signature]  
Gary Silversmith

KATHLEEN HARDT  
NOTARY PUBLIC  
District of Columbia  
My Commission Expires May 14, 2021

[Signature]  
NOTARY PUBLIC



MINUTES OF SPECIAL MEETING OF MEMBERS

OF

P&L INVESTMENTS IX, LLC

The Special Meeting of Members of the above-captioned Company was held on September 10, 2106.

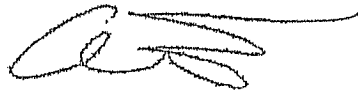
There were present the following members:

Names of Shareholders

Gary Silversmith  
Perri Iger

The meeting was called to order by Perri Iger. It was moved, seconded and unanimously carried that P&L Investments IX, LLC (sometimes "Company"), the contract purchaser of property owned by BP Products North America, Inc, located in Destrehan, St Charles Parish, Louisiana ("Property") intends to close on its purchase of the Property, and accordingly, has authorized its Vice President, Gary Silversmith, to execute any and all documents in connection with the purchase of the Property and the subsequent sale of parts of the Property to the Destrehan Plantation or their assignee and Riverlands Investments Group, LLC or their assignee and all future purchasers or tenants of portions of the Property, and further, that Mr. Silversmith and Ms. Iger each hereby agree that Paul J Murray will receive a Power of Attorney to execute any of the aforementioned. Gary Silversmith and Paul J. Murray will each have authority to execute any and all documents on behalf of P&L Investments IX, LLC in order to release Choice Title from any and all claims.

There being no further business to come before the meeting, upon motion duly made, seconded and unanimously carried, it was adjourned



Secretary

Members:

Gary Silversmith

Perri Iger