

Exhibit B. Belle Grove Site Memorandum of Agreement

Belle Grove Site Memorandum of Agreement



Baton Rouge Area Chamber.

Leading Economic Development
in the Baton Rouge Area

CERTIFIED SITE MEMORANDUM OF AGREEMENT

This Memorandum of Agreement ("MOA") is entered into between the BATON ROUGE AREA CHAMBER ("BRAC"), LOCAL PARISH ECONOMIC DEVELOPMENT ORGANIZATION ("EDO"), and the PROPERTY OWNER of Belle Grove Plantation LLC ("PROPERTY OWNER") in reference to a joint project to pursue the Certification by Louisiana Economic Development ("LED") of the SUBJECT PROPERTY. SUBJECT PROPERTY consists of 585 acres in Iberville Parish(es) in the State of Louisiana, and is generally identified as parcel number(s) _____ ("SUBJECT PROPERTY"). Exact acreage is subject to final determination by an ALTA survey.

BRAC and LED have identified that a strong portfolio of development-ready sites is a critical component of the Region's and State's overall economic development resource inventory. BRAC has created a partnership program with Property Owners and Local EDO's to pursue and secure certification of development-ready sites through the LED Certified Site Program, in order to identify, secure and market development ready sites.

Participation in this program is voluntary, and PROPERTY OWNER acknowledges that BRAC, LED and the EDO intend to pursue Certification of the SUBJECT PROPERTY through LED, with a goal of marketing SUBJECT PROPERTY to potential companies who may be interested in purchasing and developing the site, thus resulting in economic development activity (jobs, capital investments, creation of tax revenues, etc.) that will benefit the region. PROPERTY OWNER retains the right to market SUBJECT PROPERTY, at a price per acre specified by PROPERTY OWNER, to potential buyers not represented by BRAC, LED and EDO.

PROPERTY OWNER represents that it is interested in selling the SUBJECT PROPERTY to prospective buyers represented by BRAC, LED and EDO who may be interested in developing the site, and that PROPERTY OWNER hereby states that the sale price is: \$ 29,250,000 (\$ 50,000 per acre) which shall be effective for a period of one year following date of certification. PROPERTY OWNER further agrees to enter into good faith negotiations with prospective purchasers, based on this sale price, with further terms to be defined in a PURCHASE AND SALE AGREEMENT, documented and agreed to between the BUYER and SELLER. PROPERTY OWNER agrees to entertain in good faith, and diligently pursue negotiations from potential purchasers, which shall not be unreasonably rejected, in order to facilitate such sale of SUBJECT PROPERTY.

PROPERTY OWNER represents, and BRAC, LED and EDO acknowledge, that SUBJECT PROPERTY is not intended for sale or development as a residential or retail use. This Certified Site Program is intended only for uses compatible with economic development goals, namely industrial, office, warehouse/distribution, manufacturing or other similar uses that promote economic development activities (i.e. specifically not residential or retail uses).

Throughout the period provided for herein, BRAC, LED, and their representatives shall have the right to enter the SUBJECT PROPERTY to conduct Due Diligence. Eligible Due Diligence expenses include but are not limited to engineering studies to determine infrastructure cost estimates (utilities, roads, water/wastewater, etc.); environmental studies, site surveys and assessments; acquisition of aerial photos, quadrant maps, zoning maps; geotechnical analysis; threatened and endangered species studies; and archeological investigations. Proposals for eligible Due Diligence, including scope of work and cost estimates, are subject to preapproval by LED. Copies of service agreements, invoices, evidence of payment, and final work product will be available to PROPERTY OWNER, BRAC, LED and EDO at the completion of the project. All parties to this MOA acknowledge that, prior to any work being undertaken, BRAC, LED and its representatives shall review the SUBJECT PROPERTY for eligibility with the Program. BRAC, LED and EDO must approve the SUBJECT PROPERTY prior to any work being undertaken. BRAC and LED will provide PROPERTY OWNER with a NOTICE TO PROCEED prior to any eligible work being undertaken.

All parties to this MOA acknowledge that prior to any work being undertaken, that LED shall review the SUBJECT PROPERTY for eligibility with the program, and must approve the SUBJECT PROPERTY prior to any work being undertaken. BRAC will issue PROPERTY OWNER with a Notice to Proceed prior to any eligible work being undertaken.

Initials: [Signature] / ____ / ____
Property Owner / BRAC / EDO



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BRAC, PROPERTY OWNER, and EDO have agreed to share costs of pursuing the Certified Site designation, based on the following percentages. It is understood that BRAC's expenditure cannot exceed \$10,000.00 per site.

PROPERTY OWNER: 12.5 % BRAC: _____ % EDO: _____ % In the event that PROPERTY OWNER does not entertain purchase offers and actively pursue negotiations in good faith for one year from the date of certification, BRAC and EDO shall be entitled to recover from PROPERTY OWNER their contributions towards Site Certification

Agreed and accepted, this 6th day of July, 2016:

Signed on behalf of:

[Signature]
For PROPERTY OWNER(S)

Obi Isle Grove Plantation LLC

Frank Tomeray III
Print Name

For BRAC

Print Name

For (Local EDO)

Print Name

***Belle Grove Plantation, LLC
9191 Siegen Lane, Bldg. 7
Baton Rouge, Louisiana 70810***

July 6, 2016

Mr. Jim Cavanaugh
Baton Rouge Area Chamber
564 Laurel Street
Baton Rouge, LA 70801

HAND DELIVERED ONLY

RE: Belle Grove Plantation, LLC

Dear Jim:

Please find attached the Certified Site Memorandum of Agreement for Belle Grove Plantation, LLC, Site Plan for the proposed New Marine Facility and the following Market Value Appraisals which has been provided on the disk enclosed and are as follows:

- 1) Market Value Appraisal of The "Leased Fee Estate" Ownership Interest In And To
The Succession of Patrick E. Tomeny, Sr.
Clean Harbors Waste Treatment Facility
1000+Acres, South Side of River Road/N&S Sides of Clark Road
Sections 91, 92,93,94,95 & 96 T-10-S,R-13-E/Sections 1,2,3
& 4, T-10-S, R-14-E, White Castle, Iberville Parish, Louisiana
- 2) Market Value Appraisal of The "Fee Simple Estate" Ownership Interest In And To
The Succession of Patrick E. Tomeny, Sr.
35+Acres, North of Louisiana Hwy. 1
Section 70, Township 10 South, Range 14 East
White Castle, Iberville Parish, Louisiana
- 3) Market Value Appraisal of The "Fee Simple Estate" Ownership Interest In And To
The Succession of Patrick E. Tomeny, Sr.
32890 Hwy. 405
N&S Sides of River Road (Highway 405)
Southside of the Mississippi River and North Side of Clark Road
169.79 Acres, Sections 12, 13,90 & 91 Township 10 South, Range
13 East, White Castle, Iberville Parish, Louisiana

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- 4) Market Value Appraisal of The "Fee Simple Estate" Ownership Interest In And To
The Succession of Patrick E. Tomeny, Sr.
Belle Grove Plantation
33110 Highway 405/ N&S Sides of River Road (Highway 405) South Side of the
Mississippi River and North Side of Clark Road, 548.8+ Acres, Sections 9, 10, 11,
12, 91, 92, 93 & 94, Township 10 South, Range 13 East, White Castle, Iberville
Parish, Louisiana

Should you need anything further please do not hesitate to contact my office.

Sincerely,



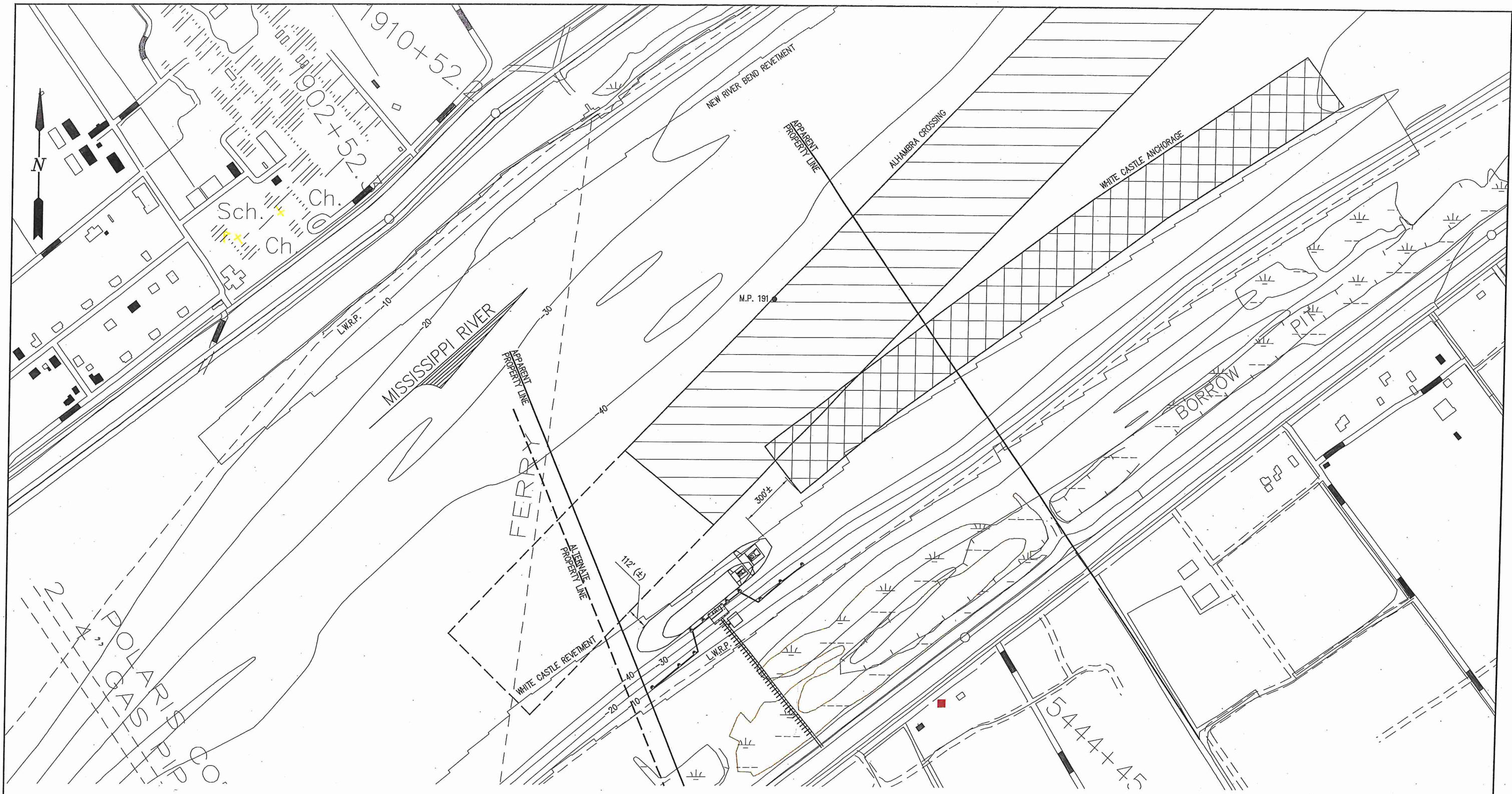
Frank Tomeny, III
President of Belle Grove Plantation, LLC

FT/tlh


Enclosures: Certified Site Memorandum of Agreement
Site Plan for Proposed New Marine Facility
4 Market Value Appraisals of the above (disk)

** Market Value Appraisals as of August 13, 2015**

** Appraisal one outlines property owned by BGIP, Inc. not included
in 585 acres +/- but continuous with BGP, LLC property**



ENLARGED SITE PLAN
SCALE: 1" = 500'
250 0 125 250 500
(IN FEET)



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REV.	DATE	BY	DESCRIPTION

THIS PLAN HAS BEEN PREPARED UNDER MY CLOSE PERSONAL SUPERVISION. TO THE BEST OF MY KNOWLEDGE IT COMPLIES WITH ALL REQUIREMENTS.

DATE	JUNE '16
SCALE	NOTED
DESIGN	NPL
DRAWN	SJA
CHECK	*
APPR'VD	*
CAD NO.	10180-P02

BELLE GROVE PLANTATION	
WHITE CASTLE	LOUISIANA
PROPOSED NEW MARINE FACILITY	
ENLARGED SITE PLAN	

SHEET NO.
10180-16

P2