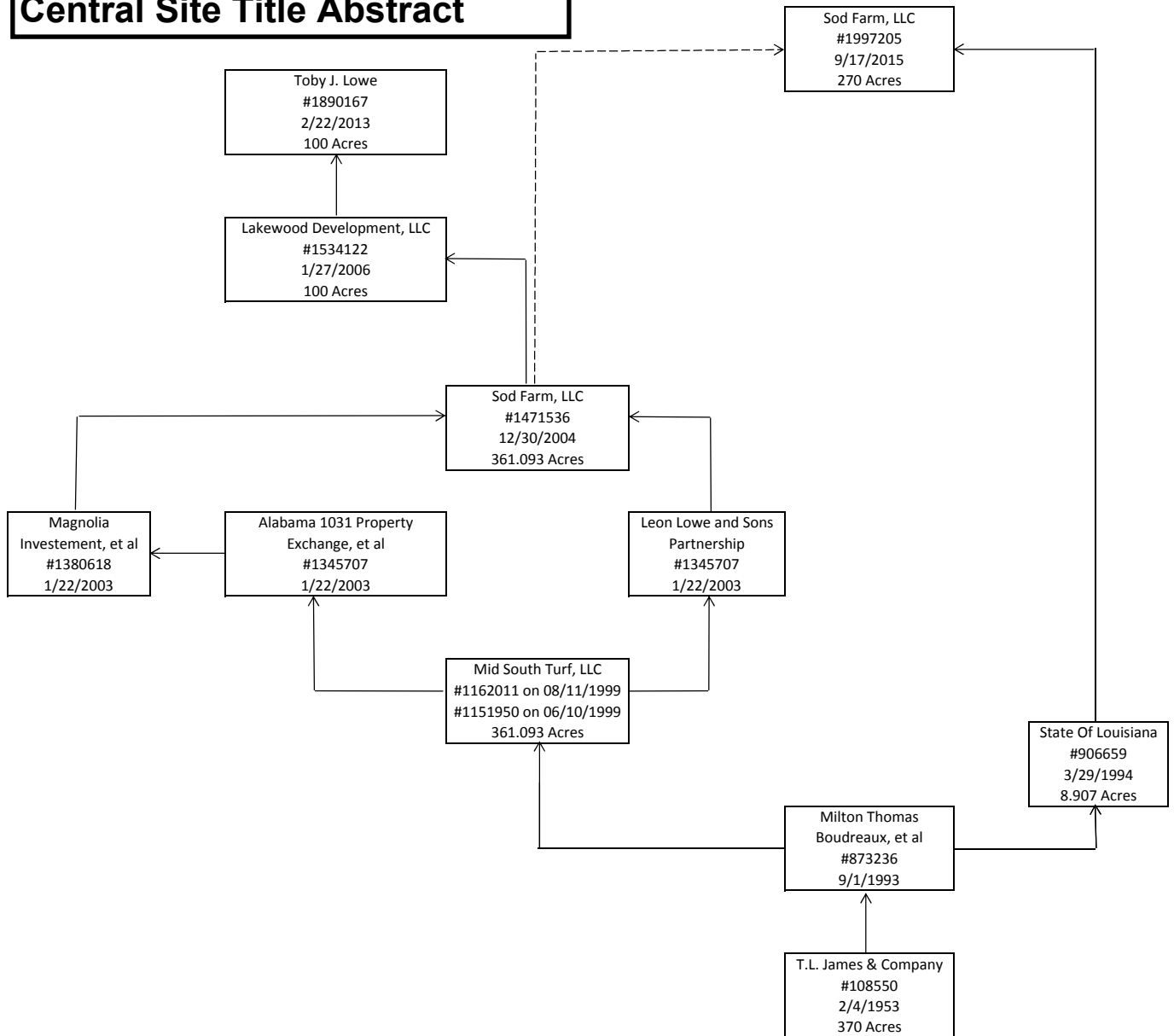


Exhibit A - St. Tammany South Central Site Title Abstract



STATE OF LOUISIANA**PARISH OF ST. TAMMANY**

STATE PROJECT NO. 852-33-0002
I-12 TO BUSH
(I-12 - LA 36)
ROUTE LA 3241
ST. TAMMANY PARISH
PARCEL NO. 07-01, FILE NO. 52-0161

ACT OF SALE OF EXCESS PROPERTY
WITHOUT WARRANTY

St. Tammany Parish
 Instrument #: 1997205
 Registry #: 2397021 mb2
 09/25/2015 11:00:00 AM
 MB CB X MI UCC

BEFORE ME/US, the undersigned Notary(s) Public, and in the presence of the undersigned competent witnesses, personally came and appeared:

THE DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT OF THE STATE OF LOUISIANA ("Department"), Vendor, whose permanent mailing address is Post Office Box 94245, Baton Rouge, Louisiana, 70804, herein represented by **HUBERT GRAVES, REAL ESTATE ADMINISTRATOR**, authorized by Policy and Procedure Memorandum Number 44, dated August 24, 1977, as amended, issued by the Secretary of the Department, who declares that the Department does hereby sell, convey, transfer, set over and deliver, **WITHOUT WARRANTY**, even to the return of the purchase price, but with full subrogation to any warranty which Department may have from or through any preceding owner(s) or vendor(s); and

SOD FARM, LLC Purchaser, (**TAX I. D. NO: XX-XXX-6507**), a Louisiana limited liability company, appearing herein through its duly authorized Managing Member, **TOBY J. LOWE**, as per minutes of Limited Liability Company Resolution, dated September 14, 2015, a copy of which is attached hereto and made a part hereof, whose permanent mailing address is 38266 Hwy. Dept Road, Pearl River, Louisiana 70452-0310, herein after referred to as Purchaser, who purchases the described property and who accepts delivery and possession of it, for himself and his heirs and assigns forever.

THE FOLLOWING PROPERTY, to wit:

DESCRIPTION

One (1) certain tract or parcel of land, together with all the improvements situated thereon, and all of the rights, ways, privileges, servitudes and advantages thereunto belonging or in anywise appertaining, situated in Section 15, Township 7 South, Range 12 East, Greensburg Land District, St. Tammany Parish, Louisiana, identified as PARCEL NO. 7-1 as shown on Sheet No. 7 on the property map for STATE PROJECT NO. 852-33-00002, I-12 TO BUSH, (I-12 - LA 36), LA 3241, ST. TAMMANY PARISH, LOUISIANA, prepared by J.J. Krebs and Sons, Inc. and John F. Marshall, Professional Land Surveyor, dated February 20, 1991 and revised August 4, 1993 and October 7, 1993, said map being attached hereto and made a part hereof, which property is more particularly described as follows:

PARCEL NO. 7-1

Beginning at a point along the Parcel's southerly property line and which point is also along the adopted centerline of State Project No. 852-33-0002 which point intersects project centerline at Highway Survey Station 309+02.30; thence proceed North 61° 32' 45" West, a distance of approximately 205.79 feet to a point and corner; thence proceed along the arc of a curve having a radius of approximately 6,141.82 feet (the chord of which bears North 11° 59' 07" West, a distance of approximately 873.30 feet) an arc distance of approximately 874.04 feet to a point which point measures 145.00 feet left of project centerline; thence proceed North 08° 20' 15" West, a distance of approximately 206.46 feet to a point and corner which point is along the Parcel's northerly property line; thence, proceed North 30° 24' 28"

Parcel 7-1
 8.907 acres

East, along the Parcel's northerly property line a distance of approximately 58.68 feet to a point; thence proceed North 46° 22' 19" East, a distance of approximately 335.47 feet to a point and corner, and which if point were extended would intersect project centerline at Highway Survey Station 322+38.77; thence proceed along the arc of a curve having a radius of approximately 5,851.82 feet (the chord of which bears South 11° 13' 12" East, a distance of approximately 1,569.27 feet) an arc distance of approximately 1,574.01 feet to a point and corner; thence, proceed North 61° 32' 45" West, a distance of approximately 211.16 feet to the **POINT OF BEGINNING** and containing a net required area of approximately 8.907 acres

Being a portion of the same property acquired from Wilma Ann Denoux Boudreaux, et al, via Act of Sale filed and recorded May 19, 1994, Instrument No. 906659, Registration No. 524,043 in the Conveyance records of St. Tammany Parish, State of Louisiana.

This sale is made in consideration of the price and sum of **AMOUNT OF THIRTY EIGHT THOUSAND NINE HUNDRED SIXTY EIGHT (\$38,968.00) DOLLARS AND NO/100**, cash, which amount represents the present appraised market value of the property, which the Purchaser has paid to the Vendor in lawful current money of the United States of America, Vendor acknowledging receipt thereof.

The above described property is, and has been properly declared to be, surplus property, and is not needed by the Vendor, who sells the property in accordance with the provisions of La. R.S. 48:221, as amended.

Pursuant to Article 9, Section 4 of the 1974 Constitution of Louisiana, no mineral rights are conveyed by this instrument.

There is expressly and particularly excluded from this conveyance any and all right, title and interest the Vendor, or Vendor's ancestors-in-title, have or may have had in, to, across, over, under, and/or upon any highway, road, street, alley, railroad, or other right of way upon which the conveyed property fronts and/or by which it is bounded.

Purchaser expressly acknowledges that certain easements, including but not limited to utility easements, may exist in, on, under, and/or across the purchased property, and Purchaser hereby freely and knowingly agrees that this sale and conveyance is made subject to any all such existing easements, whether any such easement is apparent or non-apparent.

Vendor, a public body, enjoys tax exempt status, and the property conveyed herein has not been subject to ad valorem taxation since Vendor's ownership began, resulting in no ad valorem taxes due and owing during Vendor's ownership. Purchaser expressly acknowledges that this tax exempt status ends upon conveyance to Purchaser, and Purchaser may thereafter be subject to pay ad valorem taxes from the date of purchase.

IN TESTIMONY WHEREOF the parties hereto have severally signed, executed and acknowledged, in triplicate originals, this instrument as their free and voluntary acts, in the presence of the undersigned Notary(s) Public, and the undersigned competent Witnesses.

WITNESSES:

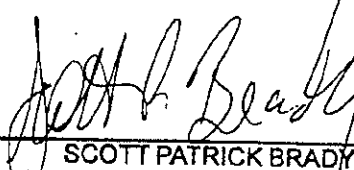
**DEPARTMENT OF TRANSPORTATION
AND DEVELOPMENT OF THE STATE
OF LOUISIANA**


BRANDI A. NEWMAN

BY: 
HUBERT GRAVES
REAL ESTATE ADMINISTRATOR


DEBORAH HARRELL MCKNEELY

SWORN TO AND SUBSCRIBED BEFORE ME, NOTARY, in the presence of the above signed witnesses, on this 17th day of September, 2015.



SCOTT PATRICK BRADY
EX-OFFICIO NOTARY, ID # 139718
DEPT. OF TRANS. AND DEV.
P. O. BOX 94245
BATON ROUGE, LA 70804-9245

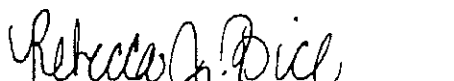
NOTARY PUBLIC

WITNESSES:

BUYER'S NAME
SOD FARM, LLC

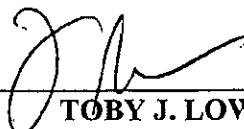

Signature of Witness

Deborah W. Carter
Printed Name of Witness


Signature of Witness

Rebecca J. Bice
Printed Name of Witness

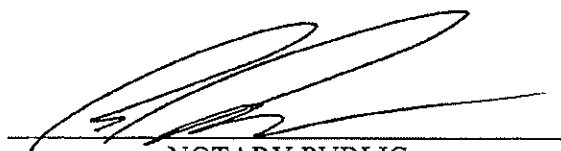
BY:



TOBY J. LOWE
MANAGING MEMBER

Duly Authorized by Resolution
dated September 14, 2015

SWORN TO AND SUBSCRIBED BEFORE ME, NOTARY, in the presence of the above signed witnesses, on this September 23 day of September, 2015.

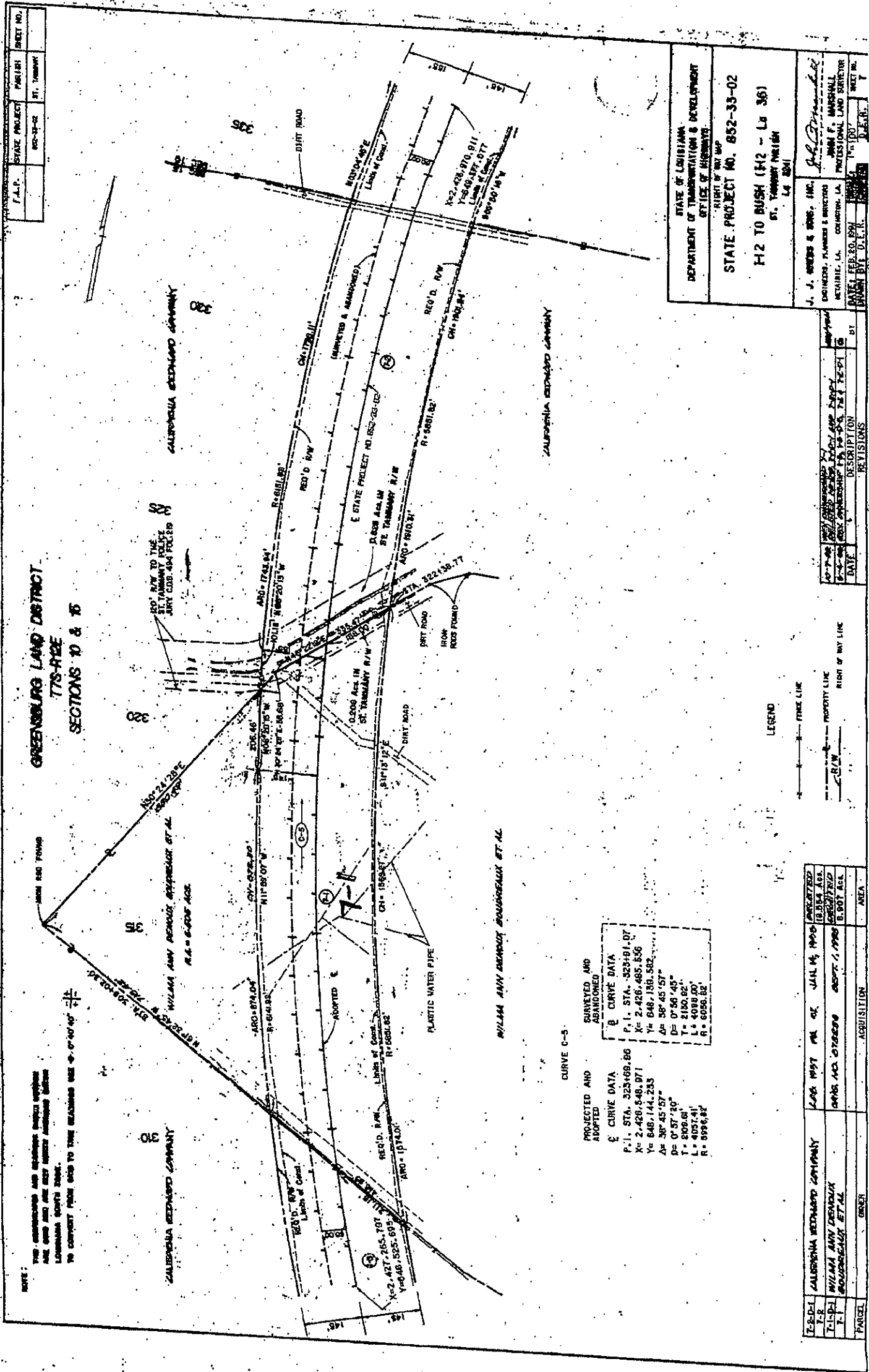


NOTARY PUBLIC

Printed Name: _____
Bar Roll/Notary Number: _____
My Commission Expires: _____

ROSS FORREST LAGARDE
NOTARY PUBLIC

My Commission Expires: with Life
Notary Identification # 64851



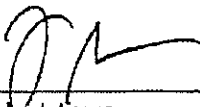
LIMITED LIABILITY COMPANY RESOLUTION

The undersigned being the managing member of **Sod Farm, L.L.C.**, a limited liability company formed under the laws of the State of Louisiana, do hereby certify that the following resolution was, or hereby is, duly adopted in accordance with the procedures set forth in the limited liability agreement of the Company and that said resolution has not been amended, rescinded or revoked, and is in no way in conflict with any of the provisions of the Company's limited liability agreement.

RESOLVED: That the Limited Liability Company purchase and acquire real estate known or described as Parcel No. 7-1; File No. 52-0161, in the parish of St. Tammany, State of Louisiana, more fully described on the attached drawing of State Project No. 852-33-02; I12 to Bush (I12 - La 36) prepared by J. J. Krebs & Sons, Inc. and dated February 20, 1991, from LA DOTD, Office of Engineering, Real Estate Section 23 for the purchase price of \$38,968.00, as further set forth in a letter of offer dated August 14, 2015 as annexed hereto.

RESOLVED: That the undersigned hereby certifies that he/she is the duly elected and qualified Managing Member of **Sod Farm, L.L.C.**, a limited liability company duly formed pursuant to the laws of the state of Louisiana and that the foregoing is a true record of a resolution duly adopted at a meeting of the managing members/owners and that said meeting was held in accordance with state law and the Articles of Organization of the above named Limited Liability Company on September 14, 2014, and that said resolution is now in full force and effect without modification or rescission.

IN WITNESS WHEREOF, I have hereunto subscribed by name on behalf of the Company.


 Toby J. Lowe
 Managing Member

September 14, 2015

SWORN TO and subscribed before me, Notary, on this

 day of September 2015.

NOTARY PUBLIC

My Commission Expires: 



Price Jones

Notary Public of LA

My Comm. Expires Upon My Death

STATE PROJECT NO. 852-33-0002
 I-12 TO BUSH
 (1-12 - LA 36)
 LA 3241
ST. TAMMANY PARISH
PARCEL NO. 7-1

DT. REG # 524,043
 S A L Inst # 906659
 FILED ST. TAMMANY PAR
 05/19/1994 08:30:00AM tbt
 COR ~~X~~ MOB MI

STATE OF LOUISIANA:

PARISH OF ST. TAMMANY:

For the price and on the terms and conditions hereinafter set forth, WE, (1) WILMA ANN DENOUX BOUDREAUX, (S.S. NO. _____), nee Denoux, wife of/and (2) MILTON THOMAS BOUDREAUX, (S.S. NO. _____), AND (3) MARY PAMELA NAQUIN PELTIER, (S.S. NO. _____), nee Naquin, wife of/and (4) DONALD LOUIS PELTIER, JR., (S.S. NO. _____), all being of the full age of majority and residents of St. Tammany Parish, Louisiana, being hereinafter sometimes referred to as the "Vendor"; have bargained and sold and do hereby grant, bargain, sell, transfer, assign, set over, convey, and deliver under all lawful warranties and with substitution and subrogation to all of my rights and actions of warranty, unto the Department of Transportation and Development of the State of Louisiana, herein represented by JAMES M. DOUSAY of said Department of Transportation and Development, authorized herein by Policy and Procedure Memorandum Number 31, dated August 24, 1977, as amended, issued by the Secretary of the Louisiana Department of Transportation and Development, who accepts this sale on behalf of the Department of Transportation and Development, the following described property, situated in the Parish of St. Tammany, Louisiana, to-wit:

D E S C R I P T I O N

One (1) certain tract or parcel of land, together with all the improvements situated thereon, and all of the rights, ways, privileges, servitudes and advantages thereunto belonging or in anywise appertaining, situated in Section 15, Township 7 South, Range 12 East, Greensburg Land District, St. Tammany Parish, Louisiana, identified as PARCEL NO. 7-1 as shown on Sheet No. 7 on the property map for STATE PROJECT NO. 852-33-0002, I-12 TO BUSH, (1-12 - LA 36), LA 3241, ST. TAMMANY PARISH, LOUISIANA, prepared by J. J. Krebs and Sons, Inc. and John F. Marshall, Professional Land Surveyor, dated February 20, 1991 and revised August 4, 1993 and October 7, 1993, said map being attached hereto and made a part hereof, which property is more particularly described as follows:

(Parcel 7-1)

PARCEL NO. 7-1:

Beginning at a point along Vendor's southerly property line and which point is also along the adopted centerline of State Project No. 852-33-0002 which point intersects project centerline at Highway Survey Station 309+02.30; thence, proceed North $61^{\circ}32'45''$ West a distance of 205.79 feet to a point and corner; thence, proceed along the arc of a curve having a radius of 6,141.82 feet (the chord of which bears North $11^{\circ}59'07''$ West a distance of 873.30 feet) an arc distance of 874.04 feet to a point which point measures 145.00 feet left of project centerline; thence, proceed North $08^{\circ}20'15''$ West a distance of 206.46 feet to a point and corner which point is along Vendor's northerly property line; thence, proceed North $30^{\circ}24'28''$ East along Vendor's northerly property line a distance of 58.68 feet to a point; thence, proceed North $46^{\circ}22'19''$ East a distance of 335.47 feet to a point and corner, and which if point were extended would intersection project centerline at Highway Survey Station 322+38.77; thence, proceed along the arc of a curve having a radius of 5,851.82 feet (the chord of which bears South $11^{\circ}13'12''$ East a distance of 1,569.27 feet) an arc distance of 1,574.01 feet to a point and corner; thence, proceed North $61^{\circ}32'45''$ West a distance of 211.16 feet to the point of beginning and containing a net required area of 8.907 acres.

Being a portion of the same property acquired by Vendors by Act recorded September 2, 1993 in Original No. 873236 in the records of St. Tammany Parish, Louisiana.

This sale and conveyance is made for and in consideration of the price and sum of EIGHTY-SEVEN THOUSAND ONE HUNDRED FIFTY-NINE AND NO/100 (\$87,159.00) DOLLARS, which price Department hereby binds and obligates itself to pay to Vendor upon the approval by Department of Vendor's good and unencumbered title to the hereinabove described property.

Vendor acknowledges and agrees that the consideration provided herein constitutes full and final payment for the property hereby conveyed and for any and all diminution in the value of the Vendor's remaining property as a result of the transfer of this property for highway purposes.

All ad valorem taxes assessed against the above described property for the four (4) years immediately preceding the current year have been paid. Taxes for the current year will be pro-rated in accordance with the provisions of Act No. 123 of the Legislature of the State of Louisiana for the year 1954.

It is understood and agreed that Vendor reserves unto himself, his heirs and assigns, all oil and gas minerals beneath the area hereinabove described; it is specifically understood, however, that while no exploration, drilling, nor mining of oil or gas minerals of any kind shall be conducted upon said area, there may be directional drilling from adjacent lands to extract the oil or gas minerals from under said area.

The consideration recited herein represents full and final settlement of all claims of any kind to the full extent of the Vendor's loss, except relocation assistance claims where applicable, and specifically represents a compromise by all parties to avoid formal expropriation proceedings and the added expenses of litigation.

NOW INTO THESE PRESENTS, comes MID SOUTH SOD, INC., a Louisiana Corporation, duly authorized to do business in the State of Louisiana represented herein by MILTON T. BOUDREAUX, its president, duly authorized to act herein by virtue of a resolution dated March 21, 1994, A copy which is attached hereto and made a part hereof, appearing herein by virtue of Lease, recorded February 20, 1992, in COB 1495, Page 666 of the official records of the Parish of St. Tammany, who declares that said corporation does hereby accept, ratify and confirm this sale and conveyance in all its terms and conditions.

The parties herein does hereby agree and authorize the Department to pay over the amount of \$71,993.49 to Mid South Sod, Inc. in payment for crop loss.

The parties herein does hereby agree and authorize Mid South Sod, Inc. to harvest its 1994 crop on or before July 1, 1994.

AFFIDAVIT

STATE OF LOUISIANA:

PARISH OF EAST BATON ROUGE:

BEFORE ME, the undersigned authority this day personally appeared JOSEPH S. RECILE, to me personally known to be the identical person whose name is subscribed to the foregoing instrument as an attesting witness, who being first duly sworn on his/her oath, says: That he/she subscribed his/her name to the foregoing instrument as a witness, and that he/she knows WILMA ANN DENOUX BOUDREAUX, MILTON THOMAS BOUDREAUX, MARY PAMELA NAQUIN PELTIER AND DONALD LOUIS PELTIER, JR., who executed the same and saw them sign the same as their voluntary act and deed, and that he/she, the said JOSEPH S. RECILE, subscribed his/her name to the same at the same time as an attesting witness.

Joseph Recile
AFFIANT JOSEPH S. RECILE

SWORN TO and subscribed before me, this 10th day of May, 1994.

Bonnie Hill
NOTARY PUBLIC
DEPARTMENT OF TRANSPORTATION
AND DEVELOPMENT
STATE OF LOUISIANA

R E S O L U T I O N O F

MID-SOUTH SOD, INC.

ADOPTED AT A MEETING DULY HELD ON THE

March 21, 1994

ON MOTION duly made, seconded, and unanimously adopted, it was:

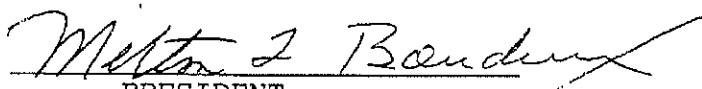
RESOLVED, that Milton Thomas Boudreaux, duly authorized President of Mid-South Sod, Inc., be, and he is hereby authorized and empowered for and on behalf of and in the name of this corporation, to execute any and all documents in connection with the business affairs of the said corporation concerning all movable and immovable property, and all documents and other instruments in writing, including, but not limited to, purchase agreements to purchase or sell property, acts of exchange, acts of sale, dation en paiements, servitude agreements, acts of dedication, leases, subordinations, building contracts, releases of any nature, compromises.

The president is specifically authorized and empowered to negotiate any and all acts of sale, settlement, or compromise regarding any and all crop loss or damages with the Louisiana Department of Transportation and Development resulting from the expropriation of property by the Department on such terms and conditions as the president may deem appropriate and to sign and execute any and all documents necessary to affect the same.

I hereby certify that the above and foregoing is a true and correct resolution of the Board of Directors of said corporation, unanimously adopted at a meeting at which a quorum was present and voting, duly held and convened on the 21st day of March, 1994, and that the same has not been heretofore revoked or rescinded.


SECRETARY

ATTEST:


PRESIDENT

IN TESTIMONY WHEREOF, the parties hereto have signed and executed and acknowledged this instrument as their free and voluntary acts, in triplicate originals in the presence of the undersigned competent witnesses, as of the 29th day of March, 1994.

WITNESSES:

[Signature] Wilma Ann Denoux Boudreaux
WILMA ANN DENOUX BOUDREAUX

[Signature] Milton T Boudreaux
MILTON THOMAS BOUDREAUX

[Signature] Mary Pamela Naquin Peltier
MARY PAMELA NAQUIN PELTIER

[Signature] Donald Louis Peltier, Jr.
DONALD LOUIS PELTIER, JR.

[Signature] MID SOUTH SOD, INC.

[Signature] Milton T Boudreaux
BY: MILTON T. BOUDREAUX
ITS: PRESIDENT
FID 72-1204352

DEPARTMENT OF TRANSPORTATION
AND DEVELOPMENT OF THE STATE
OF LOUISIANA

[Signature]
[Signature]
BY: Charles P. Harrison
REAL ESTATE ADMINISTRATOR

**CONVEYANCE OF PROPERTY
BY
LAKEWOOD DEVELOPMENT, L.L.C.
TO
TOBY JAMES LOWE**

St. Tammany Parish 122
Instrmnt #: 1890167
Registry #: 2209089 mb2
02/25/2013 2:31:00 PM
MB CB X MI UCC

BE IT KNOWN, that on the dates hereinafter indicated but effective as of the 22nd day of February, 2013 (the "Effective Date");

BEFORE the undersigned Notaries Public, each duly commissioned and qualified in and for the Parish(es) of the State of Louisiana hereinafter indicated, and in the presence of the hereinafter identified undersigned witnesses;

PERSONALLY CAME AND APPEARED:

LAKEWOOD DEVELOPMENT, L.L.C., a Louisiana limited liability company, represented herein by Lawrence A. Kornman, its duly authorized Manager, whose mailing address is declared to be 62250 West End Boulevard, Slidell, Louisiana, 70461, and whose Tax ID No. is XX-XXX-1477

(hereinafter referred to as "Seller") who declared unto me, Notary, that Seller does by these presents grant, bargain, sell, convey, transfer, assign, set over, abandon and deliver, without any warranties whatsoever, except for warranties with respect to Seller's own acts or omissions, but with full substitution and subrogation in and to all the rights and actions of warranty which Seller has or may have against all preceding owners and vendors, unto:

TOBY JAMES LOWE, a person of the full age of majority and a resident of the State of Mississippi, who declared to the undersigned notary that he has been married but once and then to Genelle Cagle Lowe, with whom he is living and residing; that the last four digits of his Social Security number are -3789; and that his mailing address is 476 Old Hwy 35 South, Sandy Hook, MS 39478,

(hereinafter referred to as "Purchaser") accepting and purchasing for himself, his heirs, successors and assigns, acknowledging due delivery and possession thereof, all and singular, that certain immoveable property, together with all buildings and improvements thereon, and all rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging, or in anywise appertaining, situated in THE PARISH OF ST. TAMMANY, STATE OF LOUISIANA, the following described property, to-wit (hereinafter referred to as the "Property"):

*seal not of
100 acres*

#106-11-

A CERTAIN PIECE OR PORTION OF LAND containing 100.00 acres situated in Section 14, Township 7 South, Range 12 East, St. Tammany Parish, Louisiana and being more fully described as follows:

Commencing from the corner common to Sections 10, 11, 14 & 15, Township 7 South, Range 12 East, St. Tammany Parish, Louisiana run along the south line of Section 11 South 89 degrees 51 minutes 36 seconds East for a distance of 215.58 feet to a point on the South line of Section 11, thence leaving the South line of Section 11 run South 25 degrees 52 minutes 24 seconds East for a distance of 689.10 feet to a point; thence run North 63 degrees 44 minutes 00 seconds East for a distance of 150.30 feet to a point; thence run South 85 degrees 22 minutes 36 seconds East for a distance of 74.21 feet to a point; thence run South 47 degrees 52 minutes 07 seconds East for a distance of 167.27 feet to a point; thence run South 69 degrees 42 minutes 13 seconds East a distance of 102.45 feet to the POINT OF BEGINNING.

From the POINT OF BEGINNING run North 13 degrees 32 minutes 41 seconds East for a distance of 710.90 feet to a point; thence run South 76 degrees 27 minutes 19 seconds East for a distance of 300.00 feet to a point; thence run South 13 degrees 32 minutes 41 seconds West for a distance of 104.52 feet to a point; thence run South 76 degrees 27 minutes 19 seconds East for a distance of 269.30 feet to a point; thence run South 13 degrees 32 minutes 41 seconds West for a distance of 607.30 feet to a point; thence run South 74 degrees 54 minutes 08 seconds East for a distance of 37.08 feet to a point; thence run North 26 degrees 26 minutes 27 seconds East for a distance of 95.68 feet to a point; thence run North 88 degrees 15 minutes 31 seconds East for a distance of 808.69 feet to a point; thence run North 89 degrees 28 minutes 36 seconds East for a distance of 1635.90 feet to a point; thence run North 33 degrees 02 minutes 30 seconds East for a distance of 58.26 feet to a point; thence run North 83 degrees 51 minutes 26 seconds East for a distance of 55.78 feet to a point; thence run South 00 degrees 00 minutes 15 seconds West for a distance of 1353.26 feet to a point; thence run West for a distance of 2852.35 feet to a point on the East line of a 105 foot wide southern natural gas line right-of-way; thence run along said right-of-way North 25 degrees 52 minutes 24 seconds West for a distance of 961.33 feet to a point; thence leaving said right-of-way North 13 degrees 32 minutes 41 seconds East for a distance of 465.12 feet back to the POINT OF BEGINNING.

Said parcel contains 100.00 acres or 4,356,043.80 Sq. Ft. more or less. All in accordance with Survey of John E. Bonneau & Associates, Inc., dated October 17, 2005.

and

A servitude of ingress and egress, right-of-way and passage over and across the following described property;

THAT CERTAIN PARCEL OF GROUND situated in Sections 14 and 15, Township 7 South, Range 12 East, Greensburg District, St. Tammany Parish, Louisiana, as shown on survey by S.K. Landry Engineering Company, Inc., dated April 3, 1984, revised May 17, 1984 and more particularly described as follows, to-wit:

From the Section corner common to Sections 10, 11, 14 and 15, Township 7 South, Range 12 East, run South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence run South 25 degrees 52 minutes 24 seconds East 689.10 feet; thence run North 63 degrees 44 minutes 00 seconds East 150.30 feet; thence run South 85 degrees 22 minutes 36 seconds East 74.21 feet; thence run South 47 degrees 52 minutes 07 seconds East 167.27 feet; thence run South 69 degrees 42 minutes 13 seconds East 102.45 feet; thence run North 13 degrees 32 minutes 41 seconds East 710.90 feet;

thence run South 76 degrees 27 minutes 19 seconds East 270.00 feet to the Point of Beginning.

Thence run North 13 degrees 32 minutes 41 seconds East 783.65 feet to a point on the Southerly line of Louisiana State Route 36; thence run along the Southerly line of State Route 36 South 75 degrees 22 minutes 01 seconds East 60 feet; thence run South 13 degrees 32 minutes 41 seconds West 887.03 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet; thence run North 13 degrees 32 minutes 41 seconds East 104.52 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet to the Point of Beginning of the Servitude.

LESS AND EXCEPT: ALL THAT CERTAIN PIECE OR PARCEL OF LAND, situated in Section 15, Township 7 South, Range 12 East, St. Tammany Parish, Louisiana, and being more fully described as follows, to-wit:

From the Section corner common to Sections 10, 11, 14 and 15 of the above township and range go South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence South 25 degrees 52 minutes 24 seconds East 689.10 feet; thence South 63 degrees 44 minutes 00 seconds West 110.1 feet; thence South 78 degrees 14 minutes 51 seconds West 131.86; thence South 85 degrees 34 minutes 09 seconds West 381.49 feet; thence North 80 degrees 40 minutes 48 seconds West 147.36 feet; North 68 degrees 31 minutes 00 seconds West 512.40 feet; thence South 89 degrees 39 minutes 09 seconds West 57.38 feet; thence South 50 degrees 47 minutes 45 seconds West 81.02 feet; thence South 34 degrees 08 minutes 21 seconds West 233.64 feet; thence South 57 degrees 53 minutes 18 seconds West 189.66 feet; thence South 76 degrees 17 minutes 25 seconds West 150.82 feet; thence South 86 degrees 05 minutes 19 seconds West 274.30 feet; thence South 60 degrees 11 minutes 14 seconds West 100.94 feet; thence South 46 degrees 08 minutes 00 seconds West 118.3 feet to the Point of Beginning.

From the Point of Beginning go South 46 degrees 08 minutes 00 seconds West 335.47 feet; thence South 29 degrees 46 minutes 57 seconds West 58.67 feet; thence South 08 degrees 57 minutes 60 seconds East 206.46 feet; thence proceed along the arc of a curve having a radius of 6,141.82 feet and a chord bearing South 12 degrees 17 minutes 30 seconds East 878.99 feet, an arc distance of 879.74 feet (Title 874.04 feet); thence South 61 degrees 34 minutes 27 seconds East 416.95 feet; thence along the arc of a curve having a radius of 5,851.82 feet and a chord bearing North 11 degrees 31 minutes 30 seconds West 1,576.44 feet an arc distance of 1,581.24 feet (Title 1,574.01 feet) to the Point of Beginning, heretofore set.

Said property containing 8.907 acres. All as more fully set forth on the map and plat of survey by John E. Bonneau & Associates, Inc., dated May 28, 1999, being the same property expropriated by the State of Louisiana, by Sale dated the 29th day of March, 1994, of record at COB Instrument No. 906659, of the records of St. Tammany Parish.

Being the same property acquired by Seller from Sod Farm, L.L.C., by an Act of Credit Sale with Subordination, passed before D. Rex English, Notary Public, dated January 27, 2006, and recorded in Conveyance and Mortgage Instrument Number 1534122, records of St. Tammany Parish, Louisiana.

This sale is made and accepted subject to all alienations, encumbrances, covenants, ordinances, mineral rights, mineral reservations, restrictions, limitations, servitudes, rights of way, easements, agreements, assignments and leases appearing in the record chain of title thereto, without the benefit

of re-imposing same and without the intention to interrupt or revive prescription thereon or to recognize the validity thereof.

In consideration of the price set forth below, and for no further consideration, Seller hereby assigns to Purchaser all right, title and interest that Seller has or may have to acquire the previously described approximately 8.907 acre parcel of land, designated as Parcel No. 7-1, which parcel was previously acquired by the State of Louisiana for use as a state roadway, and which parcel separates approximately 6.51 acres of the property of Sod Farm, L.L.C., from other property of Sod Farm, L.L.C.

TO HAVE AND TO HOLD the Property and the appurtenances appertaining thereto, unto the Purchaser, Purchaser's heirs, successors and assigns forever.

This sale and conveyance of the Property is made and accepted for and in consideration of the price and sum of **Four Hundred Twenty-five Thousand and 00/100 (\$425,000.00) Dollars** cash, which Purchaser has well and truly paid in ready and current money to Seller. Seller hereby acknowledges the receipt of the consideration herein recited and grants full acquittance and discharge therefor.

All Parish, State and City *ad valorem* taxes bearing against the Property have been paid, up to and including those due for the year 2012 as per research of the tax rolls. Taxes for the year 2013 have been prorated between the parties as of the Effective Date hereof. Purchaser shall be responsible for all *ad valorem* taxes bearing against the Property after and including those for the year 2013.

Purchaser declared that all future notices of *ad valorem* taxes and special assessments for the Property are to be sent to:

Toby J. Lowe
476 Old Hwy 35 South
Sandy Hook, MS 39478

The parties hereto waive production of mortgage, conveyance and tax research certificates and further acknowledge that no title examination or survey of the Property has been performed in connection with this sale. Purchaser hereby relieves and releases the undersigned Notaries and Seller from any responsibility and liability in connection therewith, except to the extent of any such matters arising out of Seller's own acts or omissions.

Purchaser acknowledges and agrees that the Property is transferred and conveyed in its condition at the time of this sale AS-IS, WHERE-IS, without any representation or warranty as to physical condition whatsoever, including, without limitation, without any representation or warranty that the Property is free from redhibitory or latent defects or vices. Purchaser further acknowledges

that he has had an opportunity to investigate all pertinent facts and to inspect the Property. Purchaser waives all warranties and representations imposed on Seller as a matter of law as to the physical condition of the Property, including without limitation, the following: (i) the warranty of fitness for an intended purpose or guarantee against hidden or latent redhibitory vices under Louisiana law, including Louisiana Civil Code Articles 2520 through 2548; (ii) the warranty imposed by Louisiana Civil Code Article 2475 with regard to the absence of hidden defects and fitness for intended use; (iii) all rights in redhibition pursuant to Louisiana Civil Code Article 2520, et seq.; and (iv) the warranty of fitness for ordinary use under Louisiana Civil Code Article 2524. Purchaser shall have no right against Seller for damages, rescission of this sale, return of the Property, or reduction in the purchase price of the Property because of any redhibitory or other vice or defect, any such right or claim being hereby expressly waived by Purchaser, and hereby releases Seller from any liability for redhibitory or latent defects or vices affecting the Property. This express waiver is a material and integral part of this sale, and is a component of the consideration paid for the Property.

PURCHASER HEREBY ACKNOWLEDGES THAT: (I) THE FOREGOING WAIVERS AND DISCLAIMERS HAVE BEEN BROUGHT TO HIS ATTENTION, (II) THE FOREGOING WAIVERS AND DISCLAIMERS HAVE BEEN READ AND ARE UNDERSTOOD BY HIM, (III) THE AGREEMENT OF PURCHASER TO ALL OF THE TERMS AND CONDITIONS OF THESE WAIVERS AND DISCLAIMERS IS AN INTEGRAL PART OF THIS SALE BY SELLER TO PURCHASER WITHOUT WHICH THIS ACT OF SALE WOULD NOT HAVE BEEN ENTERED INTO BY SELLER, AND (IV) THE VALUE OF THE PROPERTY REFLECTS, AND TAKES INTO CONSIDERATION, THE FOREGOING WAIVERS AND DISCLAIMERS.

This document may be executed in multiple counterparts which, taken together, shall have the full force and effect of an original.

SIGNATURE PAGES TO FOLLOW

THUS DONE AND SIGNED by Seller on the 13th day of February, 2013 in the Parish of Orleans, State of Louisiana, before the undersigned Notary Public, duly commissioned and qualified in and for said Parish and State, and in the presence of the undersigned competent witnesses, who have signed with Seller after a due reading of the whole.

WITNESSES:

Jan J. LeBlanc
signature
Print Name: Jan J. LeBlanc

LAKEWOOD DEVELOPMENT, L.L.C.

Nicolle A. Jene'
signature
Print Name: Nicolle A. Jene'

BY: Lawrence A. Kornman
Manager

Lillian E. Eyrich
Notary Public, LA Bar Roll/Notary ID# 16905
Print Name: Lillian E. Eyrich
Parish of Orleans, State of Louisiana

Seal

My Commission Is Issued for Life

Caution! The Notary may not act as a witness

Caution! The names of the witnesses and Notary must be printed or typed under their respective signatures

LILLIAN E. EYRICH
Attorney/Notary Public
Orleans Parish, Louisiana
My Commission is issued for Life
La Bar Roll No. 16905

THUS DONE AND SIGNED by Purchaser on the 22 day of February 2013 in the Parish of St. Tammany, State of Louisiana, before the undersigned Notary Public, duly commissioned and qualified in and for said Parish and State, and in the presence of the undersigned competent witnesses, who have signed with Purchaser after a due reading of the whole.

WITNESSES:

Deborah Carter

signature

Print Name: Deborah Carter

Toby James Lowe

TOBY JAMES LOWE

Marcel J. Radosta Jr.

signature

Print Name: MARCEL T. RADOSTA JR.

Angel L. Byrum

Notary Public, LA Bar Roll/Notary ID# 30423

Print Name: Angel L. Byrum

Parish of Orleans, State of Louisiana

Seal

My Commission Is Issued for Life

Caution! The Notary may not act as a witness

Caution! The names of the witnesses and Notary must be printed or typed under their respective signatures.



ANGEL L. BYRUM
Notary Public
Notary ID No. 132435
Orleans Parish, Louisiana

SEE MAP FILE # 4142**CREDIT SALE WITH SUBORDINATION**

FROM: SOD FARM, L.L.C. STATE OF LOUISIANA
TO: LAKEWOOD DEVELOPMENT, L.L.C. PARISH OF ST. TAMMANY

BEFORE ME, D. Rex English, a Notary Public duly commissioned and qualified, in and for the Parish of St. Tammany, State of Louisiana, on this 27TH day of January, 2006, and in the presence of the witnesses hereinafter named and undersigned,

PERSONALLY CAME AND APPEARED:

SOD FARM, L.L.C., a Louisiana Limited Liability Company, domiciled in the State of Louisiana, with its registered offices at 916 Morgan Bluff Road, Pearl River, La 70452, appearing herein through C. Bradley Lowe, its duly authorized agent, by virtue of a Certificate of Authority, original attached hereto and made a part hereof, and Fred H. Goodson, its duly authorized Manager.

MAILING ADDRESS: 916 Morgan Bluff Road, Pearl River, LA 70452
TIN: 33-1116507

the herein referred to as ("VENDOR"), who declared that it does by these presents grant, bargain, sell, transfer, convey, assign, set over, abandon and deliver unto

LAKEWOOD DEVELOPMENT, L.L.C., a Louisiana Limited Liability Company organized under the laws of the State of Louisiana, represented herein by Lawrence A. Kornman, its duly authorized Manager; its mailing address is declared to be 62250 West End Boulevard, Slidell, Louisiana, 70461; its Tax Id No. is 72-1561477,

(hereinafter sometimes referred to as "VENDEE")

here present accepting, and purchasing for its heirs and assigns, and acknowledging due delivery and possession thereof, all and singular the following described property to-wit:

A CERTAIN PIECE OR PORTION OF LAND containing 100.00 acres situated in Section 14, Township 7 South, Range 12 East, St. Tammany Parish, Louisiana and being more fully described as follows:

Commencing from the corner common to Sections 10, 11, 14 & 15, Township 7 South, Range 12 East, St. Tammany Parish, Louisiana run along the south line of Section 11 South 89 degrees 51 minutes 36 seconds East for a distance of 215.58 feet to a point on the South line of Section 11, thence leaving the South line of Section 11 run South 25 degrees 52 minutes 24 seconds East for a distance of 689.10 feet to a point; thence run North 63 degrees 44 minutes 00 seconds East for a distance of 150.30 feet to a point; thence run South 85 degrees 22 minutes 36 seconds East for a distance of 74.21 feet to a point; thence run South 47 degrees 52 minutes 07 seconds East for a distance of 167.27 feet to a point; thence run south 69 degrees 42 minutes 13 seconds East a distance of 102.45 feet to the POINT OF BEGINNING.

From the POINT OF BEGINNING run North 13 degrees 32 minutes 41 seconds East for a distance of 710.90 feet to a point; thence run South 76 degrees 27 minutes 19 seconds East for a distance of 300.00 feet to a point; thence run South 13 degrees 32 minutes 41 seconds West for a distance of 104.52 feet to a point; thence run South 76 degrees 27 minutes 19 seconds East for a distance of 269.30 feet to a point; thence run South 13 degrees 32 minutes 41 seconds West for a distance of 607.30 feet to a point; thence run South 74 degrees 54 minutes 08 seconds East for a distance of 37.08 feet to a point; thence run North 26 degrees 26 minutes 27 seconds East for a distance of 95.68 feet to a point; thence run North 88 degrees 15 minutes 31 seconds East for a distance of 808.69 feet to a point; thence run North 89 degrees 28 minutes 36 seconds East for a distance of 1635.90 feet to a point; thence run North 33 degrees 02 minutes 30 seconds East for a distance of 58.26 feet to a point; thence run North 83 degrees 51 minutes 26 seconds East for a distance of 55.78 feet to a point; thence run South 00 degrees 00 minutes 15 seconds West for a distance of 1353.26 feet to a point; thence run West for a distance of 2852.35 feet to a point on the East line of a 105 foot wide southern natural gas line right-of-way; thence run along said right-of-way North 25 degrees 52 minutes 24 seconds West for a distance of 961.33 feet to a point; thence leaving said right-of-way run North 13 degrees 32 minutes 41 seconds East for a distance of 465.12 feet back to the POINT OF BEGINNING.

Said parcel contains **100.00 acres or 4,356,043.80 Sq. Ft. more or less**. All in accordance with Survey of John E. Bonneau & associates, Inc., dated October 17, 2005, Survey No. 2005 761A,

and

St. Tammany Parish 1038
 Instrmnt #: 1534122
 Registry #: 1572547 SLM
 01/30/2006 12:30:00 PM
 MB X CB X MI UCC

seal of
 100 acres

A servitude of ingress and egress, right-of-way and passage over and across the following described property;

THAT CERTAIN PARCEL OF GROUND situated in Sections 14 and 15, Township 7 South, Range 12 East, Greensburg District, St. Tammany Parish, Louisiana, as shown on survey by S. K. Landry Engineering Company, Inc., dated April 3, 1984, revised May 17, 1984 and more particularly described as follows, to-wit:

From the Section corner common to Sections 10, 11, 14 and 15, Township 7 South, Range 12 East, run South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence run South 25 degrees 52 minutes 24 seconds East 689.10 feet; thence run North 63 degrees 44 minutes 00 seconds East 150.30 feet; thence run South 85 degrees 22 minutes 36 seconds East 74.21 feet; thence run South 47 degrees 52 minutes 07 seconds East 167.27 feet; thence run South 69 degrees 42 minutes 13 seconds East 102.45 feet; thence run North 13 degrees 32 minutes 41 seconds East 710.90 feet; thence run South 76 degrees 27 minutes 19 seconds East 270.00 feet to the Point of Beginning.

Thence run North 13 degrees 32 minutes 41 seconds East 783.65 feet to a point on the Southerly line of Louisiana State Route 36; thence run along the Southerly line of State Route 36 south 75 degrees 22 minutes 01 seconds East 60 feet; thence run South 13 degrees 32 minutes 41 seconds West 887.03 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet; thence run North 13 degrees 32 minutes 41 seconds East 104.52 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet to the Point of Beginning of the Servitude.

LESS AND EXCEPT: ALL THAT CERTAIN PIECE OR PARCEL OF LAND, situated in Section 15, Township 7 South, Range 12 East, St. Tammany Parish, Louisiana, and being more fully described as follows, to-wit:

From the Section corner common to Sections 10, 11, 14 and 15 of the above township and range go South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence South 25 degrees 52 minutes 24 seconds East 689.10 feet; thence South 63 degrees 44 minutes 00 seconds West 110.1 feet; thence South 78 degrees 14 minutes 51 seconds West 131.86 feet; thence South 85 degrees 34 minutes 09 seconds West 381.49 feet; thence North 80 degrees 40 minutes 48 seconds West 147.36 feet; North 68 degrees 31 minutes 00 seconds West 512.40 feet; thence South 89 degrees 39 minutes 09 seconds West 57.38 feet; thence South 50 degrees 47 minutes 45 second West 81.02 feet; thence South 34 degrees 08 minutes 21 seconds West 233.64 feet; thence South 57 degrees 53 minutes 18 seconds West 189.66 feet; thence South 76 degrees 17 minutes 25 seconds West 150.82 feet; thence South 86 degrees 05 minutes 19 seconds West 274.30 feet; thence South 60 degrees 11 minutes 14 seconds West 100.94 feet; thence South 46 degrees 08 minutes 00 seconds West 118.3 feet to the Point of Beginning.

From the Point of Beginning go South 46 degrees 08 minutes 00 seconds West 335.47 feet; thence south 29 degrees 46 minutes 57 seconds West 58.67 feet; thence South 08 degrees 57 minutes 60 seconds East 206.46 feet; thence proceed along the arc of a curve having a radius of 6,141.82 feet and a chord bearing South 12 degrees 17 minutes 30 seconds East 878.99 feet, an arc distance of 879.74 feet (Title 874.04 feet); thence South 61 degrees 34 minutes 27 seconds East 416.95 feet; thence along the arc of a curve having a radius of 5,851.82 feet and a chord bearing North 11 degrees 31 minutes 30 seconds West 1,576.44 feet an arc distance of 1,581.24 feet (Title 1,574.01 feet) to the Point of Beginning, heretofore set.

Said property containing 8.907 acres. All as more fully set forth on the map and plat of survey by John E. Bonneau & Associates, Inc., dated May 28, 1999, being the same property expropriated by the State of Louisiana, by Sale dated the 29th day of March, 1994, of record at COB Instrument No. 906659, of the records of St. Tammany Parish.

Being a portion of the same property acquired by Leon Lowe and Sons Partnership and Alabama 1031 Property Exchange, Inc., as Qualified Exchange Accommodation Titleholder for Magnolia Investment, L.P., and Settlement Land Development, L.L.C., from Mid-South Turf, L.L.C., by act before Linda R. Marinello, Notary Public, dated January 22, 2003, and registered as CIN#1345707.

THIS ACT IS MADE, EXECUTED AND ACCEPTED SUBJECT TO THE FOLLOWING:

Any and all restrictions, conditions, servitudes and encroachments that may be contained in the chain of title and/or plan of subdivision.

Fence Agreement by and between T. L. James and Company, Inc., Edward B. Poitevent and Crown-Zellerbach Corporation, dated November 9, 1970 and registered in COB 595, folio 367.

Servitude Agreement between T. L. James and Company, Inc. And CLECO, dated February 20, 1970 and registered in COB 562, folio 3.

Servitude Agreement between T. L. James and Company, Inc., and CLECO, dated July 3, 1969 and registered in COB 540, folio 89.

Right of way contract from T. L. James Company, Inc., to the Parish of St. Tammany for a drainage canal, dated August 28, 1967, registered in COB 494, folio 219.

CERTIFICATE OF AUTHORITY

THE UNDERSIGNED, being all of the Members of SOD FARM, L.L.C.. (the "Company") and acting in such capacity, hereby certify that:

C. Bradley Lowe, an Authorized Agent is hereby authorized and empowered on behalf of the Company to sell App. 100.00 Acres located in section 14, Township 7 South, Range 12 East, St. Tammany Parish, Louisiana to Lakewood Development, LLC for such price and for such terms and conditions, as he shall deem proper.

The Authorized Agent be and is hereby authorized and empowered on behalf of the Company to receive proceeds of sale and be authorized to sign any and all documents necessary to carry out the authority granted in this certificate.

It is the intent of this Certificate that only the signature of the Authorized Agent shall be required on any and all documents contemplated hereby, however either of the undersigned Members may appear with Agent in connection with the sale contemplated herein. For the purposes of the mutual consents required by Article VIII of the Articles of Organization of the company, this Certificate of Authority shall serve as the unanimous consent of the Members.

THUS DONE AND SIGNED this 27th day of January, 2006.

LEON LOWE & SONS PARTNERSHIP

BY: 

Toby J. Lowe, General Partner

MAGNOLIA INVESTMENTS, L.L.P.

BY: 

Fred H. Goodson, General Manager

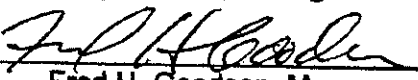
SETTLEMENT LAND DEVELOPMENT, LLC

BY: 

Fred H. Goodson, Manager



Toby J. Lowe, Manager



Fred H. Goodson, Manager

Fifteen (15') foot Pipeline Right of way by T. L. James and Company, Inc., to Southern Natural Gas Company, dated November 3, 1967, registered in COB 479, folio 305.

Fifteen (15') foot Pipeline Right of way by T. L. James and Company, Inc., to Southern Natural Gas Company, dated July 13, 1967, registered in COB 467, folio 34.

Twenty-five (25') foot Pipeline Right of way by T. L. James and Company, Inc., to Southern Natural Gas Company, dated August 28, 1958, registered in COB 265, folio 236.

Right of way by T. L. James and Company, Inc., to the State of Louisiana for Louisiana Highway 36, dated January 21, 1958, registered in COB 259, folio 410.

Servitude for a road conveyed in the sale by T. L. James and Company, Inc., to Gulf Atlantic Associates, Ltd., Partnership, dated May 17, 1984, registered in COB 1152, folio 431.

Fifty (50') foot Pipeline Right of way by A. A. Dewitt, et al to Southern Natural Gas Company, dated November 25, 1952, registered in COB 210, folio 387.

Contract by and between Great Southern Lumber Company, Inc., and the Department of Conservation of Louisiana, dated May 26, 1938, registered in COB 140, folio 342, assigned to F.P. Bateman, et al by act dated May 26, 1938 and registered in COB 145, folio 510; assigned to A.A. Dewitt by act dated September 29, 1950, registered in COB 196, folio 554; and assigned to T.L. James and Company, Inc., by act dated February 27, 1953, registered in COB 212, folio 477.

Mineral reservation in sale dated September 1, 1993, from T. L. James and Company, Inc., to Milton Thomas Boudreaux, et al.

Ninety (90') foot Servitude or Right of Way granted to Southern Natural Gas Company or its predecessors, as shown on the plat by John E. Bonneau and Associates, Inc., dated May 28, 1999.

Sixty (60') foot private road as shown on the plat by John E. Bonneau and Associates, Inc., dated May 28, 1999.

6.51 acres lying East of the proposed LA Highway 3241, previously expropriated from the current owners, being land-locked.

The difference between title and actual measurements as shown on survey made by John E. Bonneau and Associates, Inc., dated May 28, 1999.

In consideration of the price set forth below, and for no further consideration, VENDOR hereby assigns to VENDEE, all right, title and interest that VENDOR or its affiliates may have to re-acquire the previously described approximately 8.907 acre parcel of land designated as Parcel No. 7-1, which parcel was previously acquired by the State of Louisiana for use as a state roadway and which parcel separates approximately 6.51 acres of the VENDOR'S Property from the remainder of the VENDOR'S Property.

To have and to hold the above-described property unto said VENDEE, its heirs, successors, and assigns in full ownership forever, free from any lien, mortgage, privilege, or encumbrance, except that granted unto VENDOR by virtue of this act, with full and generally warranty of title and with full subrogation to all rights and actions of warranty and other rights as held therein by said VENDOR.

It is understood between VENDOR and VENDEE that VENDEE will develop and subdivide the Property into lots (the exact number of Lots to be at the sole discretion of the VENDEE) upon which homes will be built and sold to the general public. This sale is made and accepted for and in consideration of a price and sum of TWO MILLION AND NO/100 (\$2,000,000.00) DOLLARS paid as set forth below.

In connection with this sale and purchase, VENDEE has this date paid to VENDOR the sum of ONE MILLION AND NO/100 (\$1,000,000.00) DOLLARS cash, receipt of which is hereby acknowledged and VENDEE has furnished one non interest bearing promissory note for the sum of ONE MILLION AND NO/100 (\$1,000,000.00) DOLLARS, dated January 27, 2006, and made payable to the order of SOD FARM, L.L.C., at 916 Morgan Bluff Road, Pearl River, LA 70452, to-wit: the credit sale portion of this sale shall be repaid contemporaneous with each sale by VENDEE of completed homes to third parties, all in accordance with the terms and conditions of Paragraph 3 of the Purchase Agreement (the "Purchase Agreement") dated effective June 30, 2005, and recorded at Instrument No. 1515651 of the records of St. Tammany Parish, Louisiana. The obligations of VENDOR and VENDEE, as set forth in the Purchase Agreement, unless otherwise waived by the appropriate party, shall survive this, and any subsequent sale of property under the Purchase Agreement. VENDOR shall execute the appropriate Partial Release of Mortgage contemporaneous with each payment made by VENDEE to VENDOR.

In order to secure prompt and punctual payment of the remaining sums due hereunder, according to the stipulations herein written, in addition to the vendor's lien and privilege granted by

law which is specifically retained by the VENDOR, said VENDEE does by these presents specially mortgage and hypothecate unto and in favor of the VENDOR, the above-described property.

The VENDEE further covenants and agrees:

1. That they will promptly pay all taxes, assessments, governmental or municipal charges, fines or impositions, premiums of insurance, or any other charges against the property, or for any expense or cost whatsoever, for which provision has not been made herein, and promptly deliver the official receipts therefor to the VENDOR. If the VENDEE fails to make such payments the VENDOR is hereby authorized, at its option, to make them. If the VENDOR makes any advances in the payment of the herein-mentioned items, then, the reimbursement of said sums shall be secured by this mortgage or vendor's lien, as the case may be, and the mortgage herein shall be deemed to include such advances in the event the same are not now specifically included therein.

2. That if legal proceedings are instituted for foreclosure, the VENDEE agrees to pay reasonable and customary attorney fees.

3. That failure of the VENDOR to exercise any of its privileges or options at any time shall not constitute a waiver of its rights to exercise the same at any other time.

In order to secure the full and final payment of the unpaid purchase price, represented as aforesaid, together with all costs, including attorney's fees, VENDEE grants and VENDOR retains a special mortgage with vendor's lien and privilege on the property sold in favor of VENDOR, until the debt shall have been fully satisfied. The property conveyed shall not be sold, alienated or encumbered to the prejudice of this mortgage.

VENDEE shall pay all taxes assessed and all liens which may be asserted by governmental authorities against the property mortgaged, before they become delinquent. If VENDEE fails to do so, VENDOR is authorized (but not obligated) to pay the taxes or liens at VENDEE's expense.

If VENDEE shall become insolvent, or apply to a bankruptcy court to be adjudged a voluntary bankrupt, or proceedings be instituted to have VENDEE adjudged an involuntary bankrupt, or proceedings to be taken against VENDEE looking to the appointment of a receiver or syndic, or any proceedings to be instituted for the seizure or sale of the property herein mortgaged by judicial process, or in case VENDEE should fail to pay any sum secured by this mortgage, or any part thereof, or the interest thereon, or said taxes, promptly when due, or to effect and keep in force insurance, or to transfer and deliver the effect and keep in force insurance, or to transfer and deliver the policies, as herein provided, then, and in any of said events, all the indebtedness shall ipso facto, and without any demand or putting in default, become immediately due and exigible.

ALL PARTIES SIGNING THIS INSTRUMENT HAVE DECLARED THEMSELVES TO BE OF THE FULL AGE OF MAJORITY.

VENDOR has paid all 2005 taxes on said property, the 2006 taxes will be prorated between VENDOR and VENDEE, and all future years will be paid by the VENDEE.

NOTWITHSTANDING ANYTHING CONTAINED HEREIN TO THE CONTRARY, THE CREDIT SALE MORTGAGE ("SPECIAL MORTGAGE") AND VENDOR'S LIEN AND PRIVILEGE CREATED HEREIN IN FAVOR OF VENDOR IS HEREBY DECLARED TO BE SUBORDINATE TO THAT ONE CERTAIN MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS AFFECTING THE PROPERTY CONVEYED HEREIN, TO BE EXECUTED BY VENDEE IN FAVOR OF HIBERNIA NATIONAL BANK, AND TO BE RECORDED IN THE RECORDS OF ST. TAMMANY PARISH, WHICH SAID MORTGAGE SHALL, AT ALL TIMES, BE SUPERIOR TO THE CREDIT SALE MORTGAGE AND VENDOR'S LIEN CREATED HEREIN.

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 VENDEE, their heirs and assigns shall have and hold the property described in full ownership forever.

The conveyance, mortgage, and paving ordinance certificates, etc. are WAIVED by the parties hereto and they agree to relieve and release me, Notary, from all responsibility and liability in connection therewith.

That whenever the word or words he, him, himself, his, purchaser, seller, vendor or any other such descriptive words referring to the parties hereto are used, they shall be construed to apply to the singular or plural, masculine, feminine or neuter, as the case may be.

CERTIFICATE OF AUTHORITY

THE UNDERSIGNED, being all of the Members of SOD FARM, L.L.C.. (the "Company") and acting in such capacity, hereby certify that:

C. Bradley Lowe, an Authorized Agent is hereby authorized and empowered on behalf of the Company to sell App. 100.00 Acres located in section 14, Township 7 South, Range 12 East, St. Tammany Parish, Louisiana to Lakewood Development, LLC for such price and for such terms and conditions, as he shall deem proper.

The Authorized Agent be and is hereby authorized and empowered on behalf of the Company to receive proceeds of sale and be authorized to sign any and all documents necessary to carry out the authority granted in this certificate.

It is the intent of this Certificate that only the signature of the Authorized Agent shall be required on any and all documents contemplated hereby, however either of the undersigned Members may appear with Agent in connection with the sale contemplated herein. For the purposes of the mutual consents required by Article VIII of the Articles of Organization of the company, this Certificate of Authority shall serve as the unanimous consent of the Members.

THUS DONE AND SIGNED this 27th day of January, 2006.

LEON LOWE & SONS PARTNERSHIP

BY: 

Toby J. Lowe, General Partner

MAGNOLIA INVESTMENTS, L.L.P.

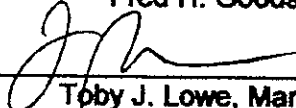
BY: 

Fred H. Goodson, General Manager

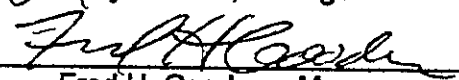
SETTLEMENT LAND DEVELOPMENT, LLC

BY: 

Fred H. Goodson, Manager



Toby J. Lowe, Manager



Fred H. Goodson, Manager

THUS DONE AND PASSED in my office in Slidell, Louisiana, on the day, month and year herein first above written, in the presence of the undersigned competent witnesses, who hereunto sign their names with the said Appearers and me, Notary, after reading of the whole.

WITNESSES:

Terri L. Ray

TERRI L. RAY

Kim Roques

TERRIL RAYES

VENDOR:

SOD FARM, L.L.C.

BY: *C. Bradley Lowe*
C. Bradley Lowe, Authorized Agent

BY: *Fred H. Goodson*
Fred H. Goodson, Manager

KIM ROQUES

VENDEE:

LAKEWOOD DEVELOPMENT, L.L.C.

BY: *Lawrence A. Kornman*
Lawrence A. Kornman, Manager

D. Rex English
D. REX ENGLISH - NOTARY PUBLIC
D. REX ENGLISH, # 5353
NOTARY PUBLIC
STATE OF LOUISIANA
MY COMMISSION IS FOR LIFE

FILED BY: TITLE CLOSING GROUP, INC., P. O. BOX 220, SLIDELL, LA 70459 RS05280/Lakewood

ACT TRANSFERRING REAL ESTATE

BY: LEON LOWE & SONS * UNITED STATES OF AMERICA
 PARTNERSHIP, SETTLEMENT LAND *
 DEVELOPMENT, L.L.C. AND * STATE OF LOUISIANA
 MAGNOLIA INVESTMENTS, L.P. *
 * PARISH OF ST. TAMMANY
 TO: SOD FARM, L.L.C. *
 *

BE IT KNOWN that on this 30th day of December, 2004;

BEFORE ME, the undersigned Notary Public, duly commissioned in and for the State of Louisiana, and in the presence of the undersigned competent witnesses, personally came and appeared:

LEON LOWE & SONS PARTNERSHIP a Louisiana Partnership represented by its managing partner, Toby Lowe;

SETTLEMENT LAND DEVELOPMENT, L.L.C., a Louisiana Corporation represented by its managing member, Fred Goodson; and,

MAGNOLIA INVESTMENTS, L.P., a Mississippi Limited Partnership represented by its general partner, Fred Goodson.

Leon Lowe & Sons Partnership, Settlement Land Development, L.L.C. and Magnolia Investments, L.P. are referred to herein as the "Vendors".

Vendors, who declared that said Vendors do, by these presents, and subject to the terms and conditions set forth herein, transfer, convey, assign, grant, set over and deliver, with all legal warranties and with full substitution and subrogation, to all rights and actions of warranty against all former owners and Vendors to:

SOD FARM, L.L.C. (the "Vendee"), a Louisiana Limited Liability Company, appearing through its sole Managers, Toby Lowe and Fred Goodson.

Vendee here, present and accepting for Vendee, and Vendee's successors and assigns, and acknowledging due delivery and possession thereof, all and singular, the property described as follows:

[SEE EXHIBIT "A" ATTACHED HERETO]

TO HAVE AND TO HOLD the property described above unto said Vendee and Vendee's successors and assigns forever. The consideration for the transfer of this property from Vendors to Vendee is receipt of membership interests by Vendors in Vendee.

St. Tammany Parish 1952
 Instrument #: 1471536
 Register #: 1462193 LCM
 01/03/2005 8:30:00 AM
 ME CB Y NI UCC

(361 ac +/-)

St...

The parties to this Agreement waive the production of mortgage, conveyance and tax certificates, and relieve and release me, Notary, from any and all liability in connection therewith. The parties further acknowledge and agree that they have not requested any title research or opinions from me, Notary, and that none have been performed or rendered, and that they relieve and release me, Notary, from any and all liability in connection therewith.

THUS DONE AND PASSED in St. Tammany Parish, Louisiana, on the date first hereinabove written in the presence of undersigned competent witnesses and me, Notary, after due reading of the whole.

WITNESSES:

LEON LOWE & SONS PARTNERSHIP

Charles Lowe
Betty Shaemak

By: *[Signature]*
Name: **TOBY LOWE**
Title: **Managing Partner**

SETTLEMENT LAND DEVELOPMENT, L.L.C.

By: *[Signature]*
Name: **FRED GOODSON**
Title: **Managing Member**

MAGNOLIA INVESTMENTS, L.P.

By: *[Signature]*
Name: **FRED GOODSON**
Title: **General Partner**

[Signature]
FRED GOODSON, MANAGER OF SOD FARM, L.L.C.

[Signature]
TOBY LOWE, MANAGER OF SOD FARM, L.L.C.

[Signature]
NOTARY PUBLIC

**EXHIBIT "A" TO
ACT TRANSFERRING REAL ESTATE**

“Description of Property”

THAT CERTAIN PARCEL OF GROUND, and sod crop situated thereon, situated in Sections 14 and 15, Township 7 South, Range 12 East, Greensburg District, St. Tammany Parish, Louisiana, as shown on survey by John E. Bonneau & Associates, Inc., dated May 28, 1999, and more particularly described as follows, to-wit:

From the Section corner common to Sections 10, 11, 14 and 15, Township 7 South, Range 12 East, run South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence run South 25 degrees 52 minutes 24 seconds East 689.10 feet to the Point of Beginning.

From the Point of Beginning, run North 63 degrees 44 minutes 00 seconds East 150.30 feet; thence run South 85 degrees 22 minutes 36 seconds East 74.21 feet; thence run South 47 degrees 52 minutes 07 seconds East 167.27 feet; thence run South 69 degrees 42 minutes 13 seconds East 102.45 feet; thence run North 13 degrees 32 minutes 41 seconds East 710.90 feet; thence run South 76 degrees 27 minutes 19 seconds East 300.00 feet; thence run South 13 degrees 32 minutes 41 seconds West 104.52 feet; thence run South 76 degrees 27 minutes 19 seconds East 269.30 feet;

Thence run South 13 degrees 32 minutes 41 seconds West 607.30 feet; thence run South 74 degrees 54 minutes 08 seconds East 37.08 feet; thence run North 26 degrees 26 minutes 27 seconds East 95.68 feet; thence run North 88 degrees 15 minutes 31 seconds East 808.69 feet; thence run North 89 degrees 28 minutes 36 seconds East 1635.90 feet; thence run North 33 degrees 02 minutes 30 seconds East 58.26 feet; thence run North 83 degrees 51 minutes 26 seconds East 55.78 feet;

Thence run South 00 degrees 00 minutes 15 seconds West 2917.84 feet; thence run South 88 degrees 48 minutes 35 seconds West 3567.07 feet; thence run North 15 degrees 04 minutes 44 seconds West 128.61 feet; thence run North 26 degrees 17 Minutes 50 seconds West 151.20 feet; thence run North 35 degrees 44 minutes 10 seconds West 182.56 feet; thence run North 52 degrees 08 minutes 10 seconds West 171.53 feet; thence run North 75 degrees 41 minutes 12 seconds West 152.79 feet; thence run North 71 degrees 10 minutes 55 seconds West 1402.70 feet; thence run North 61 degrees 34 minutes 27 seconds West 1280.41 feet;

Thence run North 29 degrees 46 minutes 57 seconds East 889.16 feet; thence run North 46 degrees 08 minutes 00 seconds East 453.77 feet; thence run North 60 degrees 11 minutes 14 seconds East 100.94 feet; thence run North 86 degrees 05 minutes 19 seconds East 274.30 feet; thence run North 76 degrees 17 minutes 25 seconds East 150.82 feet; thence run North 57 degrees 53 minutes 18 seconds East 189.66 feet; thence run North 34 degrees 08 minutes 21 seconds East 233.64 feet; thence run North 50 degrees 47 minutes 45 seconds East 81.02 feet; thence run North 89 degrees 39 minutes 09 seconds East 57.38 feet; thence run South 68 degrees 31 minutes 00 seconds East 512.40 feet; thence run South 80 degrees 40 minutes 48 seconds East 147.36 feet; thence run North 85 degrees 34 minutes 09 seconds East 381.49 feet; thence run North 78 degrees 14 minutes 51 seconds East 131.86 feet; thence run North 63 degrees 44 minutes 00 seconds East 110.10 feet to the Point of Beginning.

and

A servitude of ingress and egress, right-of-way and passage over and across the following described property;

THAT CERTAIN PARCEL OF GROUND situated in Sections 14 and 15, Township 7 South, Range 12 East, Greensburg District, St. Tammany Parish, Louisiana, as shown on survey by S. K. Landry Engineering Company, Inc., dated April 3, 1984, revised May 17, 1984 and more particularly described as follows, to-wit:

From the Section corner common to Sections 10, 11, 14 and 15, Township 7 South, Range 12 East, run South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence run South 25 degrees 52 minutes 24 seconds East 689.10 feet; thence run North 63 degrees 44 minutes 00 seconds East 150.30 feet; thence run South 85 degrees 22 minutes 36 seconds East 74.21 feet; thence run South 47 degrees 52 minutes 07 seconds East 167.27 feet; thence run South 69 degrees 42 minutes 13 seconds East 102.45 feet; thence run North 13 degrees 32 minutes 41 seconds East 710.90 feet; thence run South 76 degrees 27 minutes 19 seconds East 270.00 feet to the Point of Beginning.

Thence run North 13 degrees 32 minutes 41 seconds East 783.65 feet to a point on the Southerly line of Louisiana State Route 36; thence run along the Southerly line of State Route 36 South 75 degrees 22 minutes 01 seconds East 60 feet; thence run South 13 degrees 32 minutes 41 seconds West 887.03 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet; thence run North 13 degrees 32 minutes 41 seconds East 104.52 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet to the Point of Beginning of the Servitude.

LESS AND EXCEPT: ALL THAT CERTAIN PIECE OR PARCEL OF LAND, situated in Section 15, Township 7 South, Range 12 East, St. Tammany Parish, Louisiana, and being more fully described as follows, to-wit:

From the Section corner common to Sections 10, 11, 14 and 15 of the above township and range go South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence South 25 degrees 52 minutes 24 seconds East 689.10 feet; thence South 63 degrees 44 minutes 00 seconds West 110.1 feet; thence South 78 degrees 14 minutes 51 seconds West 131.86 feet; thence South 85 degrees 34 minutes 09 seconds West 381.49 feet; thence North 80 degrees 40 minutes 48 seconds West 147.36 feet; North 68 degrees 31 minutes 00 seconds West 512.40 feet; thence South 89 degrees 39 minutes 09 seconds West 57.38 feet; thence South 50 degrees 47 minutes 45 seconds West 81.02 feet; thence South 34 degrees 08 minutes 21 seconds West 233.64 feet; thence South 57 degrees 53 minutes 18 seconds West

189.66 feet; thence South 76 degrees 17 minutes 25 seconds West 150.82 feet; thence South 86 degrees 05 minutes 19 seconds West 274.30 feet; thence South 60 degrees 11 minutes 14 seconds West 100.94 feet; thence South 46 degrees 08 minutes 00 seconds West 118.3 feet to the Point of Beginning.

From the Point of Beginning go South 46 degrees 08 minutes 00 seconds West 335.47 feet; thence South 29 degrees 46 minutes 57 seconds West 58.67 feet; thence South 08 degrees 57 minutes 60 seconds East 206.46 feet; thence proceed along the arc of a curve having a radius of 6,141.82 feet and a chord bearing South 12 degrees 17 minutes 30 seconds East 878.99 feet, an arc distance of 879.74 feet (Title 874.04 feet); thence South 61 degrees 34 minutes 27 seconds East 416.95 feet; thence along the arc of a curve having a radius of 5,851.82 feet and a chord bearing North 11 degrees 31 minutes 30 seconds West 1,576.44 feet an arc distance of 1,581.24 feet (Title 1,574.01 feet) to the Point of Beginning, heretofore set.

Said property containing 8.907 acres. All is more fully set forth on the map and plat of survey by John E. Bonneau & Associates, Inc., dated May 28, 1999, being the same property expropriated by the State of Louisiana, by Sale dated the 29th day of March, 1994, of record at COB Instrument No. 906659, of the records of St. Tammany Parish.

Being a portion of the same property acquired by Mid South Turf, LLC from Wilma Denoux Boudreaux, et al by act before Julian J. Rodrigue, Jr., Notary Public, dated June 11, 1999 and registered as CIN 1151950.

Being a portion of the same property acquired by Mid South Turf, LLC from the Succession of Milton Thomas Boudreaux by act before Julian J. Rodrigue, Jr., Notary Public, dated June 11, 1999 and registered as CIN 1162001.

THIS ACT IS MADE, EXECUTED AND ACCEPTED SUBJECT TO THE FOLLOWING:

Any and all restrictions, conditions, servitudes and encroachments that may be contained in the chain of title and/or plan of subdivision.

Fence Agreement by and between T. L. James and Company, Inc., Edward B. Potivent and Crown-Zellerbach Corporation, dated November 9, 1970 and registered in COB 595, folio 367.

Servitude Agreement between T. L. James and Company, Inc., and CLECO, dated February 20, 1970 and registered in COB 562, folio 3.

Servitude Agreement between T. L. James and Company, Inc., and CLECO, dated July 3, 1969 and registered in COB 540, folio 89.

Right of way contract from T. L. James Company, Inc. to the Parish of St. Tammany for a drainage canal, dated August 28, 1967, registered in COB 494, folio 219.

Fifteen (15') foot Pipeline Right of way by T. L. James and Company, Inc. to Southern Natural Gas Company, dated November 3, 1967, registered in COB 479, folio 305.

Fifteen (15') foot Pipeline Right of way by T. L. James and Company, Inc. to Southern Natural Gas Company, dated July 13, 1967, registered in COB 467, folio 34.

Twenty-five (25') foot Pipeline Right of way by T. L. James and Company, Inc. to Southern Natural Gas Company, dated August 28, 1958, registered in COB 265, folio 236.

Right of way by T. L. James and Company, Inc. to the State of Louisiana for Louisiana Highway 36, dated January 21, 1958, registered in COB 259, folio 410.

Servitude for a road conveyed in the Sale by T. L. James and Company, Inc. to Gulf Atlantic Associates, Ltd. Partnership, dated May 17, 1984, registered in COB 1152, folio 431.

Fifty (50') foot Pipeline right of Way by A. A. Dewitt, et al to Souther Natural Gas Company, dated November 25, 1952, registered in COB 210, folio 387.

Contract by and between Great Southern Lumber Company, Inc., and the Department of Conservation of Louisiana, dated May 26, 1938, registered in COB 140, folio 342, assigned to F. P. Bateman, et al by act dated May 26, 1938 and registered in COB 145, folio 510; assigned to A. A. Dewitt by act dated September 29, 1950, registered in COB 196, folio 554; and assigned to T. L. James and Company, Inc., by act dated Febraury 27, 1953, registered in COB 212, folio 477.

Mineral reservation in sale dated September 1, 1993 from T. L. James and Company, Inc., to Milton Thomas Boudreaux, et al, registered as CIN

Ninety (90') foot Servitude or Right of Way granted to Southern Natural Gas Company or its predecessors, as shown on the plat by John E. Bonneau and Associates, Inc., dated May 28, 1999.

Sixty (60') foot private road as shown on the plat by John E. Bonneau and Associates, Inc., dated May 28, 1999.

6.51 Acres lying East of the proposed LA Highway 3241, previously expropriated from the current owners, being land-locked.

The difference between title and actual measurements as shown on survey made by John E. Bonneau and Associates, Inc., dated May 28, 1999.

Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the premises.

The reference to any mineral reservations, restrictions, servitudes, easements, rights-of-way or other encroachments adversely affecting the title or physical condition of the hereinabove described property shall not be construed as an acknowledgment, confirmation or reestablishment thereof.

CASH SALE

Sale of Property
by:
MID-SOUTH TURF, LLC

to:
LEON LOWE AND SONS
PARTNERSHIP

AND

ALABAMA 1031 PROPERTY
EXCHANGE, INC.
AS QUALIFIED EXCHANGE
ACCOMMODATION TITLEHOLDER
FOR MAGNOLIA INVESTMENT, L.P.
AND SETTLEMENT LAND
DEVELOPMENT, L.L.C.

File No. 104313

UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF ST. TAMMANY

BE IT KNOWN, That on this 22nd day of January, 2003,

BEFORE US, that before the respective undersigned
Notaries Public, in and for their respective jurisdictions
hereinafter set forth, and in the presence of the witnesses
signed opposite the signature of each Appearer,

St. Tammany Parish 76
Instrmnt #: 1345707
Registry #: 1229588 LAH
01/27/2003 9:41:00 AM
MB CB X MI UCC

PERSONALLY CAME AND APPEARED:

MID-SOUTH TURF, L.L.C., a/k/a MID SOUTH TURF, L.L.C., a Louisiana Limited Liability Company organized and existing under the laws of the State of Louisiana, herein represented by its Member/Agent, duly authorized by virtue of a Certificate of Authority of all its members, which is annexed hereto and made a part hereof,

Who declare that seller(s) do by these presents, grant, bargain, sell, convey, transfer, assign, setover, abandon and deliver, with all legal warranties and with full substitution and subrogation in and to all the rights and actions of warranty which seller(s) have or may have against all preceding owners and vendors, unto,

LEON LOWE AND SONS PARTNERSHIP, a partnership, whose business address is 38266 Hwy. Dept. Rd., Pearl River, LA 70452, established under and pursuant to the articles of partnership passed before Tom W. Thornhill, Notary Public, in and for the Parish of St. Tammany, dated February 25, 1988, filed for recordation with the Secretary of State on April 4, 1988, herein appearing by and through Toby J. Lowe, whose mailing address is: P. O. Box 310, Pearl River, LA 70452, of full age, and who is duly authorized by Agreement to Authorize Execution of Acts of Sale, Mortgage, Pledge, and Generally Conduct Business for the Partnership, recorded in the Parish of St. Tammany, Instrument No. 1247028,

AND

ALABAMA 1031 PROPERTY EXCHANGE, INC. AS QUALIFIED EXCHANGE ACCOMMODATION TITLEHOLDER FOR MAGNOLIA INVESTMENT, L.P. AND SETTLEMENT LAND DEVELOPMENT, L.L.C., an Alabama corporation domiciled in the County of Mobile, being represented herein by its undersigned officer, duly authorized by Action by Written Consent of its Shareholders and Directors, a copy of which is annexed hereto and made a part hereof,

MAILING ADDRESS:

P. O. BOX 310
PEARL RIVER, LOUISIANA 70452

CERTIFICATE OF AUTHORITY

THE UNDERSIGNED, being the only members and organizers of **MID-SOUTH TURF, L.L.C.** and acting in such capacity, hereby certify:

THAT **HOWARD M. MILES**, (AGENT) is authorized empowered and directed, for and on behalf of the **LIMITED LIABILITY COMPANY** to purchase any real estate in the State of Louisiana, or elsewhere, for such amount and on such terms and conditions and with such clauses and stipulations contained in the Act of Purchase as said member/manager/agent thinks proper and advisable; and also to sell, donate, quitclaim or convey any and all property, including real estate and personal property owned by this **LIMITED LIABILITY COMPANY**, to any person or persons or corporation for such amount and on such terms and conditions as said member/manager/agent may determine or think advisable, and to receive and receipt for the selling price and to give full acquittance and discharge therefore; to mortgage real estate owned by the **LIMITED LIABILITY COMPANY** under a conventional mortgage, collateral mortgage, multiple indebtedness mortgage, home equity mortgage, mortgage for future advances or to any homestead association under a vendor's lien and in accordance with the rules and regulations of the homestead association, for such amounts and on such terms and conditions as said member/manager/agent may determine, with authority in the case of a homestead association loan to sell the property to the homestead association and to repurchase same, and to subscribe to any mortgage installment stock as may be necessary, all in accordance with its rules and regulations; with full authority on part of said **MEMBERS** to sign and execute any act or acts before any Notary Public, said act or acts to contain such clauses, stipulations, and obligations as either of said member/manager/agent may deem advisable, including confession of Judgment, sale by executory process, waiver of appraisalment, and the non alienation clauses; with further authority to sign and execute any and all documents or deeds, notes and mortgage notes, building contracts, or other documents necessary or advisable and to take any and all actions deemed appropriate by him to carry out fully the foregoing objects and purposes, to build and construct houses and other improvements on, or make repairs or additions to property by **LIMITED LIABILITY COMPANY** for itself, or to construct residences or other buildings for others on property owned by them, under contracts direct with such owners, or through any lending agency, and with or without bond, and for such amount and on such terms as either of such member/manager/agent deems advisable, or to transact business of whatever nature on behalf of the company, the intent of this resolution being to place full authority with said member/manager/agent to transact completely the business of this **LIMITED LIABILITY COMPANY** as outlined in its charter, in which its objects and purposes are set forth, all without the necessity of the adoption by the **MEMBERS** of a separate Certificate of Authority to cover each transaction, or to cover each transaction, sale, purchase or mortgage, or the construction of any improvements on the property of this **LIMITED LIABILITY COMPANY** for itself, or under building contract as contractor for the account of others; with further authority to do anything in the premises which may be necessary or advisable to carry out fully all or any of the purposes of this certificate of authority.

Executed at Minneapolis, Minnesota, this 16th day of January, 2003.

Anthony J. Fanti
 ANTHONY J. FANTI Sole Member of the Company

ACTION BY WRITTEN CONSENT

The undersigned, constituting the shareholders and directors of **ALABAMA 1031 PROPERTY EXCHANGE, INC.** (the "Corporation") hereby adopt the following resolutions by unanimous consent:

RESOLVED that Gilbert F. Dukes, III, Harwell E. Coale, Jr., R. Mark Kirkpatrick and John J. Crowley, Jr., are hereby elected to continue serving as Directors of the Corporation.

FURTHER RESOLVED that Gilbert F. Dukes, III, is hereby elected to continue serving as President, Secretary and Treasurer of the Corporation, and Harwell E. Coale, Jr., R. Mark Kirkpatrick and John J. Crowley, Jr., are hereby elected to continue serving as Vice Presidents of the Corporation.

FURTHER RESOLVED that the Corporation shall, in its capacity as Qualified Exchange Accommodation Titleholder for Magnolia Investments, L.P. and Settlement Land Development, L.L.C., (i) acquire from Mid-South Turf, LLC, an undivided half interest in certain real property in St. Tammany Parish, Louisiana, for a purchase price of \$450,000, and (ii) execute a \$900,000 promissory note to Central Progressive Bank (such note to be non-recourse with respect to the Corporation yet personally guaranteed by Magnolia Investments, Ltd. and/or Settlement Land Development, L.L.C. and/or the owners thereof) along with a mortgage of said real property securing the obligations under such note, the President and Secretary of the Corporation, Gilbert F. Dukes, III, being hereby authorized and directed to execute such note and mortgage along with the settlement statement and any other documents associated with the closing of such acquisition.

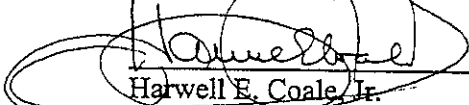
1-20-03
Date

1-20-03
Date

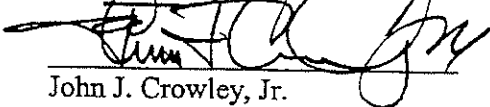
1-20-03
Date

1-20-03
Date


Gilbert F. Dukes, III


Harwell E. Coale, Jr.


R. Mark Kirkpatrick


John J. Crowley, Jr.

here present, accepting and purchasing for buyer(s), buyer(s) heirs, successors and assigns, and acknowledging due delivery and possession thereof, all and singular the following described property, to-wit:

“Description of Property”

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From the Point of Beginning, run North 63 degrees 44 minutes 00 seconds East 150.30 feet; thence run South 85 degrees 22 minutes 36 seconds East 74.21 feet; thence run South 47 degrees 52 minutes 07 seconds East 167.27 feet; thence run South 69 degrees 42 minutes 13 seconds East 102.45 feet; thence run North 13 degrees 32 minutes 41 seconds East 710.90 feet; thence run South 76 degrees 27 minutes 19 seconds East 300.00 feet; thence run South 13 degrees 32 minutes 41 seconds West 104.52 feet; thence run South 76 degrees 27 minutes 19 seconds East 269.30 feet;

Thence run South 13 degrees 32 minutes 41 seconds West 607.30 feet; thence run South 74 degrees 54 minutes 08 seconds East 37.08 feet; thence run North 26 degrees 26 minutes 27 seconds East 95.68 feet; thence run North 88 degrees 15 minutes 31 seconds East 808.69 feet; thence run North 89 degrees 28 minutes 36 seconds East 1635.90 feet; thence run North 33 degrees 02 minutes 30 seconds East 58.26 feet; thence run North 83 degrees 51 minutes 26 seconds East 55.78 feet;

Thence run South 00 degrees 00 minutes 15 seconds West 2917.84 feet; thence run South 88 degrees 48 minutes 35 seconds West 3567.07 feet; thence run North 15 degrees 04 minutes 44 seconds West 128.61 feet; thence run North 26 degrees 17 Minutes 50 seconds West 151.20 feet; thence run North 35 degrees 44 minutes 10 seconds West 182.56 feet; thence run North 52 degrees 08 minutes 10 seconds West 171.53 feet; thence run North 75 degrees 41 minutes 12 seconds West 152.79 feet; thence run North 71 degrees 10 minutes 55 seconds West 1402.70 feet; thence run North 61 degrees 34 minutes 27 seconds West 1280.41 feet;

Thence run North 29 degrees 46 minutes 57 seconds East 889.16 feet; thence run North 46 degrees 08 minutes 00 seconds East 453.77 feet; thence run North 60 degrees 11 minutes 14 seconds East 100.94 feet; thence run North 86 degrees 05 minutes 19 seconds East 274.30 feet; thence run North 76 degrees 17 minutes 25 seconds East 150.82 feet; thence run North 57 degrees 53 minutes 18 seconds East 189.66 feet; thence run North 34 degrees 08 minutes 21 seconds East 233.64 feet; thence run North 50 degrees 47 minutes 45 seconds East 81.02 feet; thence run North 89 degrees 39 minutes 09 seconds East 57.38 feet; thence run South 68 degrees 31 minutes 00 seconds East 512.40 feet; thence run South 80 degrees 40 minutes 48 seconds East 147.36 feet; thence run North 85 degrees 34 minutes 09 seconds East 381.49 feet; thence run North 78 degrees 14 minutes 51 seconds East 131.86 feet; thence run North 63 degrees 44 minutes 00 seconds East 110.10 feet to the Point of Beginning.

and

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Thence run North 13 degrees 32 minutes 41 seconds East 783.65 feet to a point on the Southerly line of Louisiana State Route 36; thence run along the Southerly line of State Route 36 South 75 degrees 22 minutes 01 seconds East 60 feet; thence run South 13 degrees 32 minutes 41 seconds West 887.03 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet; thence run North 13 degrees 32 minutes 41 seconds East 104.52 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet to the Point of Beginning of the Servitude.

LESS AND EXCEPT: ALL THAT CERTAIN PIECE OR PARCEL OF LAND, situated in Section 15, Township 7 South, Range 12 East, St. Tammany Parish, Louisiana, and being more fully described as follows, to-wit:

From the Section corner common to Sections 10, 11, 14 and 15 of the above township and range go South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence South 25 degrees 52 minutes 24 seconds East 689.10 feet; thence South 63 degrees 44 minutes 00 seconds West 110.1 feet; thence South 78 degrees 14 minutes 51 seconds West 131.86 feet; thence South 85 degrees 34 minutes 09 seconds West 381.49 feet; thence North 80 degrees 40 minutes 48 seconds West 147.36 feet; North 68 degrees 31 minutes 00 seconds West 512.40 feet; thence South 89 degrees 39 minutes 09 seconds West 57.38 feet; thence South 50 degrees 47 minutes 45 seconds West 81.02 feet; thence South 34 degrees 08 minutes 21 seconds West 233.64 feet; thence South 57 degrees 53 minutes 18 seconds West 189.66 feet; thence South 76 degrees 17 minutes 25 seconds West 150.82 feet; thence South 86 degrees 05 minutes 19 seconds West 274.30 feet; thence South 60 degrees 11 minutes 14 seconds West 100.94 feet; thence South 46 degrees 08 minutes 00 seconds West 118.3 feet to the Point of Beginning.

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Said property containing 8.907 acres. All is more fully set forth on the map and plat of survey by John E. Bonneau & Associates, Inc., dated May 28, 1999, being the same property expropriated by the State of Louisiana, by Sale dated the 29th day of March, 1994, of record at COB Instrument No. 906659, of the records of St. Tammany Parish.

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116 2001

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Mineral reservation in sale dated September 1, 1993 from T. L. James and Company, Inc., to Milton Thomas Boudreaux, et al, registered as CIN _____.

Ninety (90') foot Servitude or Right of Way granted to Southern Natural Gas Company or its predecessors, as shown on the plat by John E. Bonneau and Associates, Inc., dated May 28, 1999.

Sixty (60') foot private road as shown on the plat by John E. Bonneau and Associates, Inc., dated May 28, 1999.

6.51 Acres lying East of the proposed LA Highway 3241, previously expropriated from the current owners, being land-locked.

The difference between title and actual measurements as shown on survey made by John E. Bonneau and Associates, Inc., dated May 28, 1999.

Encroachments, overlaps, boundary line disputes, or other matters which would be disclosed by an accurate survey or inspection of the premises.

The reference to any mineral reservations, restrictions, servitudes, easements, rights-of-way or other encroachments adversely affecting the title or physical condition of the hereinabove

described property shall not be construed as an acknowledgment, confirmation or reestablishment thereof.

To have and to hold the above described property unto the said buyer(s), buyer(s) heirs, successors and assigns forever.

This sale is made and accepted for and in consideration of the price and sum of Nine Hundred Thousand dollars and Zero cents (\$900,000.00) which the said purchaser(s) have well and truly paid, in ready and current money to the said vendors who hereby acknowledge the receipt thereof and grant full acquittance and discharge therefor.

All State and City taxes up to and including the taxes due and exigible in 2002 are paid as per Tax Research annexed hereto.

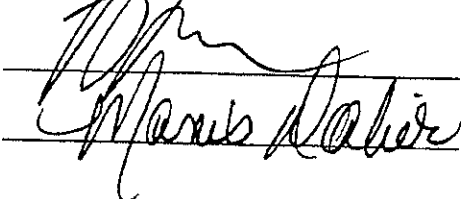
Vendor(s) declare that the said property has not been heretofore alienated by the Vendor (s) and that it is not subject to any encumbrances whatever.

THE PARTIES TAKE COGNIZANCE OF THE FACT THAT A CURRENT SURVEY HAS NOT BEEN OBTAINED ON THE HEREIN DESCRIBED PROPERTY, AND RELIEVE AND RELEASE ME, NOTARY, FROM ANY AND ALL LIABILITY IN CONNECTION THEREWITH.

THE PARTIES HERETO WAIVE THE PRODUCTION OF ANY AND ALL CERTIFICATES AND RELEASE AND RELIEVE ME, NOTARY, FROM ANY RESPONSIBILITY IN CONNECTION THEREWITH.

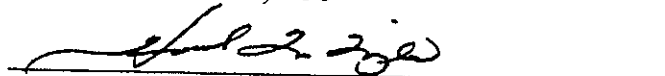
Thus Done and Passed, by Linda R. Marinello, Notary Public, at Slidell, Louisiana, in the presence of the undersigned competent witnesses, who hereunto sign their names with the said appearers and me, Notary, after reading of the whole, this 22nd day of January, 2003.

WITNESSES:


Marie Dabier

SELLER:

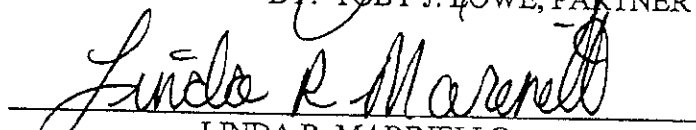
MID-SOUTH TURF, LLC


BY: HOWARD M. MILES, AGENT

PURCHASER:

LEON LOWE AND SONS PARTNERSHIP


BY: TOBY J. LOWE, PARTNER


LINDA R. MARINELLO
NOTARY PUBLIC

My commission expires: at my death

Thus Done and Passed, by Judith S Cockerham, Notary Public, at Mobile, Alabama, in the presence of the undersigned competent witnesses, who hereunto sign their names with the said appearers and me, Notary, after reading of the whole, this 21st day of January, 2003.

WITNESSES:

Carol K PenickHeather Tindley

ALABAMA 1031 PROPERTY EXCHANGE, INC.
AS QUALIFIED EXCHANGE ACCOMMODATION
TITLEHOLDER FOR MAGNOLIA INVESTMENT, L.P.
AND SETTLEMENT LAND DEVELOPMENT, L.L.C.

Gilbert F. Dukes, III

BY: GILBERT F. DUKES, III, PRESIDENT

Judith S Cockerham

NOTARY PUBLIC

My commission expires: 4-19-06

Punctual Abstract Co., Inc.

1924-A Justland Dr. • Harvey, LA 70058

Phone: (504) 341-7900 • Fax: (504) 341-7911

e-mail: pac_home@bellsouth.net

CLIENT: PROPERTY TITLE, INC. /LOWE

TAX RESEARCH CERTIFICATE

WARD 4-R

STATE AND PARISH TAXES ASSESSED AGAINST THE FOLLOWING DESCRIBED PROPERTY:

SECTIONS 14 & 15, T7S, R12E361.093 ACRES

SITUATED IN THE PARISH OF ST. TAMMANY, STATE OF LOUISIANA FOR THE FOLLOWING YEARS:

<u>YEAR</u>	<u>ASSESSMENT NUMBER</u>	<u>ASSESSED IN THE NAME OF:</u>	<u>AMOUNT</u>
20 <u>02</u>	<u>1120208078</u>	<u>MID SOUTH TURF, L. L. C.</u>	<u>\$1,997.64DUE</u>
20 <u>01</u>	<u>SAME</u>	<u>SAME</u>	<u>\$1,974.44PD</u>
20 <u>00</u>	<u>SAME</u>	<u>SAME</u>	<u>\$2,017.36PD</u>

STATE AND PARISH TAXES FOR THE YEARS:

20 <u> </u>	20 <u>01</u>	20 <u>00</u>	HAVE BEEN PAID
20 <u>02</u>	20 <u> </u>	20 <u> </u>	HAVE NOT BEEN PAID.
20 <u> </u>	20 <u> </u>	20 <u> </u>	HAVE BEEN PAID BY VIRTUE OF HOMESTEAD EXEMPTION

ON THE ABOVE DESCRIBED PROPERTY ONLY INSOFAR AS THE ABOVE NAMED:
MID SOUTH TURF, L. L. C.

CONCERNED AND NO FURTHER.

20 <u>02</u>	ASSESSED VALUATION	\$ <u>11,600.00</u>
TOTAL PAID		\$ <u>0.00</u>
TOTAL EXEMPT		\$ <u>0.00</u>
TOTAL DUE		\$ <u>1,997.64</u>

BY:


STEVE P. DAIGLE, SR.
DATE: 01/24/2003

ACT OF TRANSFER

by:
**ALABAMA 1031 PROPERTY
EXCHANGE, INC. AS QUALIFIED
EXCHANGE ACCOMMODATION
TITLEHOLDER FOR MAGNOLIA
INVESTMENT, L.P. AND SETTLEMENT
LAND DEVELOPMENT, L.L.C.**

to:
**MAGNOLIA INVESTMENT, L.P. AND
SETTLEMENT LAND DEVELOPMENT,
L.L.C.**

**UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF ST. TAMMANY PARISH**

BE IT KNOWN, That on this January 22, 2003,

BEFORE US, the respective undersigned Notaries Public, in and for their respective jurisdictions hereinafter set forth, and in the presence of the witnesses signed opposite the signature of each Appearer,

St. Tammany Parish 76
Instrmnt #: 1380618
Registry #: 1292021 ICV
07/23/2003 10:58:00 AM
MB CB X MI UCC

PERSONALLY CAME AND APPEARED:

ALABAMA 1031 PROPERTY EXCHANGE, INC. AS QUALIFIED EXCHANGE ACCOMMODATION TITLEHOLDER FOR MAGNOLIA INVESTMENT, L.P. AND SETTLEMENT LAND DEVELOPMENT, L.L.C., an Alabama corporation domiciled in the County of Mobile, being represented herein by its undersigned officer, duly authorized by Action by Written Consent of its Shareholders and Directors, a copy of which is annexed hereto and made a part hereof, , (hereinafter referred as "Seller")

MAGNOLIA INVESTMENT, L.P., Fred H. Goodson and Martha K. Goodson, both persons of the full age of majority and residents of St. Tammany Parish, Louisiana, and whose business address is 916 Morgan Bluff Road, Pearl River, LA 70452, appearing herein in their capacity as general partners of Magnolia Investment, L.P., a partnership in commendam whose business address is: 2308 10th Street, Meridian, MS 39301, under and by virtue of the articles of partnership passed before Cynthia M. McGlone, a notary in and for the parish of St Tammany, dated February 28, 1989, filed for recordation with the Secretary of State and registered in MIN _____, St. Tammany Parish, Louisiana.

SETTLEMENT LAND DEVELOPMENT, L.L.C., a Louisiana Limited Liability Company organized and existing under the laws of the State of Louisiana, herein represented by its Member/Agent, duly authorized by virtue of a Certificate of Authority of all its members, which is annexed hereto and made a part hereof, (hereinafter collectively referred as "Purchaser")

who declared that for and in consideration of the price and sum of **FOUR HUNDRED FIFTY THOUSAND AND NO/100 (\$450,000.00) DOLLARS** collectively, and other valuable consideration, cash in hand paid, receipt of which is hereby acknowledged by Seller, and full acquittance and discharge therefor give, Seller does hereby sell, transfer, assign, quitclaim, remise, release and relinquish unto Purchaser, all of the rights, title and interest, representing an undivided one-half interest, which said Seller has or may have in and to the following described property in the Parish of ST. TAMMANY PARISH, State of Louisiana, to wit:

ACTION BY WRITTEN CONSENT

The undersigned, constituting the shareholders and directors of **ALABAMA 1031 PROPERTY EXCHANGE, INC.** (the "Corporation") hereby adopt the following resolutions by unanimous consent:

RESOLVED that Gilbert F. Dukes, III, Harwell E. Coale, Jr., R. Mark Kirkpatrick and John J. Crowley, Jr., are hereby elected to continue serving as Directors of the Corporation.

FURTHER RESOLVED that Gilbert F. Dukes, III, is hereby elected to continue serving as President, Secretary and Treasurer of the Corporation, and Harwell E. Coale, Jr., R. Mark Kirkpatrick and John J. Crowley, Jr., are hereby elected to continue serving as Vice Presidents of the Corporation.


FURTHER RESOLVED that the Corporation shall, in its capacity as Qualified Exchange Accommodation Titleholder for Magnolia Investments, L.P. and Settlement Land Development, L.L.C., convey to Magnolia Investments, L.P., an undivided one-third interest in certain real property in St. Tammany Parish, Louisiana, for a purchase price of \$300,000, and convey to Settlement Land Development, L.L.C., an undivided 16.67% interest in such property, for a purchase price of \$150,000, the President and Secretary of the Corporation, Gilbert F. Dukes, III, being hereby authorized and directed to execute such deed(s) and any other documents associated with the said conveyances of property.

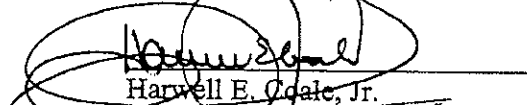
1-18-03
Date

1-17-03
Date

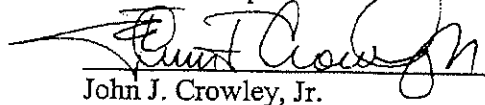
7/17/03
Date

July 17, 2003
Date


Gilbert F. Dukes, III


Harwell E. Coale, Jr.


R. Mark Kirkpatrick


John J. Crowley, Jr.

CERTIFICATE OF AUTHORITY

THE UNDERSIGNED, being the only members and organizers of SETTLEMENT LAND DEVELOPMENT, L.L.C. and acting in such capacity, hereby certify:

THAT FRED H. GOODSON, (MEMBER/MANAGER/AGENT) is authorized empowered and directed, for and on behalf of the LIMITED LIABILITY COMPANY to purchase any real estate in the State of Louisiana, or elsewhere, for such amount and on such terms and conditions and with such clauses and stipulations contained in the Act of Purchase as said member/manager/agent thinks proper and advisable; and also to sell, donate, quitclaim or convey any real estate owned by this LIMITED LIABILITY COMPANY to any person or persons or corporation for such amount and on such terms and conditions as said member/manager/agent may determine or think advisable, and to receive and receipt for the selling price and to give full acquittance and discharge therefore; to mortgage real estate owned by the LIMITED LIABILITY COMPANY under a conventional mortgage, collateral mortgage, multiple indebtedness mortgage, home equity mortgage, mortgage for future advances or to any homestead association under a vendor's lien and in accordance with the rules and regulations of the homestead association, for such amounts and on such terms and conditions as said member/manager/agent may determine, with authority in the case of a homestead association loan to sell the property to the homestead association and to repurchase same, and to subscribe to any mortgage installment stock as may be necessary, all in accordance with its rules and regulations; with full authority on part of said MEMBERS to sign and execute any act or acts before any Notary Public, said act or acts to contain such clauses, stipulations, and obligations as either of said member/manager/agent may deem advisable, including confession of Judgment, sale by executory process, waiver of appraisement, and the non alienation clauses; with further authority to sign and execute any and all documents or deeds, notes and mortgage notes, building contracts, necessary or advisable to carry out fully the foregoing objects and purposes, to build and construct houses and other improvements on, or make repairs or additions to property by LIMITED LIABILITY COMPANY for itself, or to construct residences or other buildings for others on property owned by them, under contracts direct with such owners, or through any lending agency, and with or without bond, and for such amount and on such terms as either of such member/manager/agent deems advisable, the intent of this resolution being to place full authority with said member/manager/agent to transact completely the business of this LIMITED LIABILITY COMPANY as outlined in its charter, in which its objects and purposes are set forth, all without the necessity of the adoption by the MEMBERS of a separate Certificate of Authority to cover each transaction, or to cover each sale, purchase or mortgage, or the construction of any improvements on the property of this LIMITED LIABILITY COMPANY for itself, or under building contract as contractor for the account of others; with further authority to do anything in the premises which may be necessary or advisable to carry out fully all or any of the purposes of this certificate of authority.

Executed at Slidell, Louisiana, this 21ST day of July, 2023


MARTHA KARVELLI GOODSON
MEMBER


FRED H. GOODSON, MEMBER

“Description of Property”

THAT CERTAIN PARCEL OF GROUND, and sod crop situated thereon, situated in Sections 14 and 15, Township 7 South, Range 12 East, Greensburg District, St. Tammany Parish, Louisiana, as shown on survey by John E. Bonneau & Associates, Inc., dated May 28, 1999, and more particularly described as follows, to-wit:

From the Section corner common to Sections 10, 11, 14 and 15, Township 7 South, Range 12 East, run South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence run South 25 degrees 52 minutes 24 seconds East 689.10 feet to the Point of Beginning.

From the Point of Beginning, run North 63 degrees 44 minutes 00 seconds East 150.30 feet; thence run South 85 degrees 22 minutes 36 seconds East 74.21 feet; thence run South 47 degrees 52 minutes 07 seconds East 167.27 feet; thence run South 69 degrees 42 minutes 13 seconds East 102.45 feet; thence run North 13 degrees 32 minutes 41 seconds East 710.90 feet; thence run South 76 degrees 27 minutes 19 seconds East 300.00 feet; thence run South 13 degrees 32 minutes 41 seconds West 104.52 feet; thence run South 76 degrees 27 minutes 19 seconds East 269.30 feet;

Thence run South 13 degrees 32 minutes 41 seconds West 607.30 feet; thence run South 74 degrees 54 minutes 08 seconds East 37.08 feet; thence run North 26 degrees 26 minutes 27 seconds East 95.68 feet; thence run North 88 degrees 15 minutes 31 seconds East 808.69 feet; thence run North 89 degrees 28 minutes 36 seconds East 1635.90 feet; thence run North 33 degrees 02 minutes 30 seconds East 58.26 feet; thence run North 83 degrees 51 minutes 26 seconds East 55.78 feet;

Thence run South 00 degrees 00 minutes 15 seconds West 2917.84 feet; thence run South 88 degrees 48 minutes 35 seconds West 3567.07 feet; thence run North 15 degrees 04 minutes 44 seconds West 128.61 feet; thence run North 26 degrees 17 Minutes 50 seconds West 151.20 feet; thence run North 35 degrees 44 minutes 10 seconds West 182.56 feet; thence run North 52 degrees 08 minutes 10 seconds West 171.53 feet; thence run North 75 degrees 41 minutes 12 seconds West 152.79 feet; thence run North 71 degrees 10 minutes 55 seconds West 1402.70 feet; thence run North 61 degrees 34 minutes 27 seconds West 1280.41 feet;

Thence run North 29 degrees 46 minutes 57 seconds East 889.16 feet; thence run North 46 degrees 08 minutes 00 seconds East 453.77 feet; thence run North 60 degrees 11 minutes 14 seconds East 100.94 feet; thence run North 86 degrees 05 minutes 19 seconds East 274.30 feet; thence run North 76 degrees 17 minutes 25 seconds East 150.82 feet; thence run North 57 degrees 53 minutes 18 seconds East 189.66 feet; thence run North 34 degrees 08 minutes 21 seconds East 233.64 feet; thence run North 50 degrees 47 minutes 45 seconds East 81.02 feet; thence run North 89 degrees 39 minutes 09 seconds East 57.38 feet; thence run South 68 degrees 31 minutes 00 seconds East 512.40 feet; thence run South 80 degrees 40 minutes 48 seconds East 147.36 feet; thence run North 85 degrees 34 minutes 09 seconds East 381.49 feet; thence run North 78 degrees 14 minutes 51 seconds East 131.86 feet; thence run North 63 degrees 44 minutes 00 seconds East 110.10 feet to the Point of Beginning.

and

A servitude of ingress and egress, right-of-way and passage over and across the following described property;

THAT CERTAIN PARCEL OF GROUND situated in Sections 14 and 15, Township 7 South, Range 12 East, Greensburg District, St. Tammany Parish, Louisiana, as shown on survey by S. K. Landry Engineering Company, Inc., dated April 3, 1984, revised May 17, 1984 and more particularly described as follows, to-wit:

From the Section corner common to Sections 10, 11, 14 and 15, Township 7 South, Range 12 East, run South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence run South 25 degrees 52 minutes 24 seconds East 689.10 feet; thence run North 63 degrees 44 minutes 00 seconds East 150.30 feet; thence run South 85 degrees 22 minutes 36 seconds East 74.21 feet; thence run South 47 degrees 52 minutes 07 seconds East 167.27 feet; thence run South 69 degrees 42 minutes 13 seconds East 102.45 feet; thence run North 13 degrees 32 minutes 41 seconds East 710.90 feet; thence run South 76 degrees 27 minutes 19 seconds East 270.00 feet to the Point of Beginning.

Thence run North 13 degrees 32 minutes 41 seconds East 783.65 feet to a point on the Southerly line of Louisiana State Route 36; thence run along the Southerly line of State Route 36 South 75 degrees 22 minutes 01 seconds East 60 feet; thence run South 13 degrees 32 minutes 41 seconds West 887.03 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet; thence run North 13 degrees 32 minutes 41 seconds East 104.52 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet to the Point of Beginning of the Servitude.

LESS AND EXCEPT: ALL THAT CERTAIN PIECE OR PARCEL OF LAND, situated in Section 15, Township 7 South, Range 12 East, St. Tammany Parish, Louisiana, and being more fully described as follows, to-wit:

From the Section corner common to Sections 10, 11, 14 and 15 of the above township and range go South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence South 25 degrees 52 minutes 24 seconds East 689.10 feet; thence South 63 degrees 44 minutes 00 seconds West 110.1 feet; thence South 78 degrees 14 minutes 51 seconds West 131.86 feet; thence South 85 degrees 34 minutes 09 seconds West 381.49 feet; thence North 80 degrees 40 minutes 48 seconds West 147.36 feet; North 68 degrees 31 minutes 00 seconds West 512.40 feet; thence South 89 degrees 39 minutes 09 seconds West 57.38 feet; thence South 50 degrees 47 minutes 45 seconds West 81.02 feet; thence South 34 degrees 08 minutes 21 seconds West 233.64 feet; thence South 57 degrees 53 minutes 18 seconds West 189.66 feet; thence South 76 degrees 17 minutes 25 seconds West 150.82 feet; thence South 86 degrees 05 minutes 19 seconds West 274.30 feet; thence South 60 degrees 11 minutes 14 seconds West 100.94 feet; thence South 46 degrees 08 minutes 00 seconds West 118.3 feet to the Point of Beginning.

From the Point of Beginning go South 46 degrees 08 minutes 00 seconds West 335.47 feet; thence South 29 degrees 46 minutes 57 seconds West 58.67 feet; thence South 08 degrees 57 minutes 60 seconds East 206.46 feet; thence proceed along the arc of a curve having a radius of 6,141.82 feet and a chord bearing South 12 degrees 17 minutes 30 seconds East 878.99 feet, an arc distance of 879.74 feet (Title 874.04 feet); thence South 61 degrees 34 minutes 27 seconds East 416.95 feet; thence along the arc of a curve having a radius of 5,851.82 feet and a chord bearing North 11 degrees 31 minutes 30 seconds West 1,576.44 feet an arc distance of 1,581.24 feet (Title 1,574.01 feet) to the Point of Beginning, heretofore set.

Said property containing 8.907 acres. All is more fully set forth on the map and plat of survey by John E. Bonneau & Associates, Inc., dated May 28, 1999, being the same property expropriated by the State of Louisiana, by Sale dated the 29th day of March, 1994, of record at COB Instrument No. 906659, of the records of St. Tammany Parish.

Being a portion of the same property acquired by Leon Lowe and Sons Partnership and Alabama 1031 Property Exchange, Inc. as Qualified Exchange Accommodation Titleholder for Magnolia Investment, L.P. and Settlement Land Development, L.L.C. from Mid-South Turf, L.L.C. by act before Linda R. Marinello, Notary Public, dated January 22, 2003 and registered as CIN# 1345707.

THIS ACT IS MADE, EXECUTED AND ACCEPTED SUBJECT TO THE FOLLOWING:

Any and all restrictions, conditions, servitudes and encroachments that may be contained in the chain of title and/or plan of subdivision.

Fence Agreement by and between T. L. James and Company, Inc., Edward B. Potivent and Crown-Zellerbach Corporation, dated November 9, 1970 and registered in COB 595, folio 367.

Servitude Agreement between T. L. James and Company, Inc., and CLECO, dated February 20, 1970 and registered in COB 562, folio 3.

Servitude Agreement between T. L. James and Company, Inc., and CLECO, dated July 3, 1969 and registered in COB 540, folio 89.

Right of way contract from T. L. James Company, Inc. to the Parish of St. Tammany for a drainage canal, dated August 28, 1967, registered in COB 494, folio 219.

Fifteen (15') foot Pipeline Right of way by T. L. James and Company, Inc. to Southern Natural Gas Company, dated November 3, 1967, registered in COB 479, folio 305.

Fifteen (15') foot Pipeline Right of way by T. L. James and Company, Inc. to Southern Natural Gas Company, dated July 13, 1967, registered in COB 467, folio 34.

Twenty-five (25') foot Pipeline Right of way by T. L. James and Company, Inc. to Southern Natural Gas Company, dated August 28, 1958, registered in COB 265, folio 236.

Right of way by T. L. James and Company, Inc. to the State of Louisiana for Louisiana Highway 36, dated January 21, 1958, registered in COB 259, folio 410.

Servitude for a road conveyed in the Sale by T. L. James and Company, Inc. to Gulf Atlantic Associates, Ltd. Partnership, dated May 17, 1984, registered in COB 1152, folio 431.

Fifty (50') foot Pipeline right of Way by A. A. Dewitt, et al to Southern Natural Gas Company, dated November 25, 1952, registered in COB 210, folio 387.

Contract by and between Great Southern Lumber Company, Inc., and the Department of Conservation of Louisiana, dated May 26, 1938, registered in COB 140, folio 342, assigned to F. P. Bateman, et al by act dated May 26, 1938 and registered in COB 145, folio 510; assigned to A. A. Dewitt by act dated September 29, 1950, registered in COB 196, folio 554; and assigned to T. L. James and Company, Inc., by act dated February 27, 1953, registered in COB 212, folio 477.

Mineral reservation in sale dated September 1, 1993 from T. L. James and Company, Inc., to Milton Thomas Boudreaux, et al, registered as CIN _____.

Ninety (90') foot Servitude or Right of Way granted to Southern Natural Gas Company or its predecessors, as shown on the plat by John E. Bonneau and Associates, Inc., dated May 28, 1999.

Sixty (60') foot private road as shown on the plat by John E. Bonneau and Associates, Inc., dated May 28, 1999.

6.51 Acres lying East of the proposed LA Highway 3241, previously expropriated from the current owners, being land-locked.

The difference between title and actual measurements as shown on survey made by John E. Bonneau and Associates, Inc., dated May 28, 1999.

The parties hereto agree that ownership of the property conveyed herein, shall be as follows:

Magnolia Investment, L.P. shall have a 33.33% undivided interest (representing \$300,000.00 of the sales price), and

Settlement Land Development, L.L.C. shall have a 16.67% undivided interest (representing \$150,000 of the sales price),

TO HAVE AND TO HOLD, the same unto the said purchasers, their successors and assigns forever, without any warranty whatsoever, of any nature or description, but with full substitution and subrogation in and to all rights and actions of warranty which Seller has against all preceding owners or vendors whomsoever.

Seller declares that the said property has not been heretofore alienated by the Seller and that it is not subject to any encumbrances whatever, except:

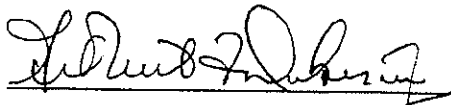
MULTIPLE INDEBTEDNESS MORTGAGE by ALABAMA 1031 PROPERTY EXCHANGE, INC. AS QUALIFIED EXCHANGE ACCOMMODATION TITLEHOLDER FOR MAGNOLIA INVESTMENT, L.P. AND SETTLEMENT LAND DEVELOPMENT, L.L.C., AND LEON LOWE AND SONS PARTNERSHIP in favor of CENTRAL PROGRESSIVE BANK, with a maximum amount of indebtedness of \$50,000,000.00, by act before LINDA R. MARINELLO, Notary Public, dated January 22, 2003, and registered in the Parish of St. Tammany, State of Louisiana, Instrument No. 1345707, on January 27, 2003.

Purchaser hereby specifically acknowledges and agrees that Property Title, Inc. has not been required to examine title to the Property, or render an opinion of title with respect thereto, and the Purchaser hereby relieves and releases said Notary from any and all responsibility and/or liability in connection therewith.

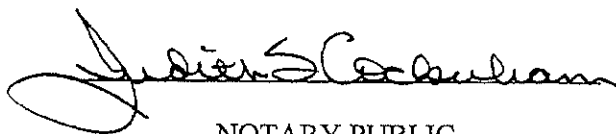
Thus Done and Passed, by Judith Stokerham, Notary Public, at Mobile, Alabama, in the presence of the undersigned competent witnesses, who hereunto sign their names with the said appearers and me, Notary, after reading of the whole, this 18th day of July, 2003.

SELLER:

ALABAMA 1031 PROPERTY
EXCHANGE, INC. AS
QUALIFIED EXCHANGE
ACCOMMODATION
TITLEHOLDER FOR MAGNOLIA
INVESTMENT, L.P. AND
SETTLEMENT LAND
DEVELOPMENT, L.L.C.



BY: GILBERT F. DUKES, III,
PRESIDENT




NOTARY PUBLIC

My Commission expires: 4-19-06

Thus Done and Passed, by Linda R. Marinello, Notary Public, at Slidell, Louisiana, in the presence of the undersigned competent witnesses, who hereunto sign their names with the said appearers, and me, Notary, after reading the whole, this 21st day of July, 2003.

WITNESSES:

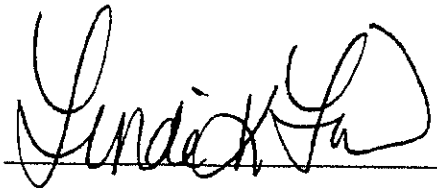
PURCHASER:



MAGNOLIA INVESTMENT, L.P.



BY: FRED H. GOODSON, GENERAL PARTNER


BY: MARTHA K. GOODSON, GENERAL PARTNER



SETTLEMENT LAND DEVELOPMENT, L.L.C.


BY: FRED H. GOODSON, MANAGING MEMBER


LINDA R. MARINELLO
NOTARY PUBLIC

My Commission expires: at my death

CASH SALE

UNITED STATES OF AMERICA	*	SUCCESSION OF MILTON THOMAS
	*	BOUDREAUX
	*	
STATE OF LOUISIANA	*	TO
	*	
PARISH OF ST. TAMMANY	*	MID SOUTH TURF, LLC
	*	

BE IT KNOWN, that on this 11th day of AUGUST, in the year one thousand, nine hundred and ninety-nine (1999).

BEFORE ME, JULIAN J. RODRIGUE, JR., a Notary Public in and for the Parish of St. Tammany, State of Louisiana, duly commissioned and qualified, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared:

WILMA DENOUX BOUDREAUX appearing herein in her capacity as the duly qualified testamentary executrix of the SUCCESSION OF MILTON THOMAS BOUDREAUX, #99-30398 of the 22nd Judicial District Court, St. Tammany Parish, Louisiana, under and by virtue of an order of the 22nd JDC dated August 6, 1999, a certified copy of which is attached hereto and made a part hereof. Her mailing address being: P. O. Box 531, Abita Springs, Louisiana 70420

hereinafter designated as "vendor" who declared that for the consideration and upon the terms and conditions hereinafter expressed, said vendor has bargained and sold, and does by these presents grant, bargain sell, 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:

MID SOUTH TURF, LLC [TIN#63-1225711] a Louisiana Limited Liability Company, appearing herein through Constance V. Berry, its agent, pursuant to the corporate resolution attached to the act recorded as COB Instrument No. 1151950 and made part hereof, its mailing address being: 2154 Highland Avenue, Birmingham, Alabama 35205

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DT. REG # 911,128
Inst # 1162011
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08/12/1999 09:15:00AM tbt
COB_XL MOE___ MI___

hereinafter designated as "purchaser", here present, accepting and purchasing for themselves, their heirs, successors and/or assigns, and acknowledging delivery and possession of the following described property, to-wit:

THAT CERTAIN PARCEL OF GROUND, together with all the buildings and improvements and sod crop situated thereon, and all rights, ways, means, privileges, servitudes, prescriptions, appurtenances and advantages thereunto belonging or in anywise appertaining thereto, situated in Sections 14 and 15, Township 7 South, Range 12 East, Greensburg District, St. Tammany Parish, Louisiana, as shown on survey by John E. Bonneau & Associates, Inc., dated May 28, 1999, attached hereto and made part hereof, and more particularly described as follows, to-wit:

From the Section corner common to Sections 10, 11, 14 and 15, Township 7 South, Range 12 East, run South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence run South 25 degrees 52 minutes 24 seconds East 689.10 feet to the Point of Beginning.

From the Point of Beginning, run North 63 degrees 44 minutes 00 seconds East 150.30 feet; thence run South 85 degrees 22 minutes 36 seconds East 74.21 feet; thence run South 47 degrees 52 minutes 07 seconds East 167.27 feet; thence run South 69 degrees 42 minutes 13 seconds East 102.45 feet; thence run North 13 degrees 32 minutes 41 seconds East 710.90 feet; thence run South 76 degrees 27 minutes 19 seconds East 300.00 feet; thence run South 13 degrees 32 minutes 41 seconds West 104.52 feet; thence run South 76 degrees 27 minutes 19 seconds East 269.30 feet;

Thence run South 13 degrees 32 minutes 41 seconds West 607.30 feet; thence run South 74 degrees 54 minutes 08 seconds East 37.08 feet; thence run North 26 degrees 26 minutes 27 seconds East 95.68 feet; thence run North 88 degrees 15 minutes 31 seconds East 808.69 feet; thence run North 89 degrees 28 minutes 36 seconds East 1635.90 feet; thence run North 33 degrees 02 minutes 30 seconds East 58.26 feet; thence run North 83 degrees 51 minutes 26 seconds East 55.78 feet;

Thence run South 00 degrees 00 minutes 15 seconds West 2917.84 feet; thence run South 88 degrees 48 minutes 35 seconds West 3567.07 feet; thence run North 15 degrees 04 minutes 44 seconds West 128.61 feet; thence run North 26 degrees 17 minutes 50 seconds West 151.20 feet; thence run North 35 degrees 44 minutes 10 seconds West 182.56 feet; thence run North 52 degrees 08 minutes 10 seconds West 171.53 feet; thence run North 75 degrees 41 minutes 12 seconds West 152.79 feet; thence run North 71 degrees 10 minutes 55 seconds West 1402.70 feet; thence run North 61 degrees 34 minutes 27 seconds West 1280.41 feet;

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and

A servitude of ingress and egress, right-of-way and passage over and across the following described property:

THAT CERTAIN PARCEL OF GROUND situated in Sections 14 and 15, Township 7 South, Range 12 East, Greensburg District, St. Tammany Parish, Louisiana, as shown on survey by S. K. Landry Engineering Company, Inc., dated April 3, 1984, revised May 17, 1984 and more particularly described as follows, to-wit:

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Thence run North 13 degrees 32 minutes 41 seconds East 783.65 feet to a point on the Southerly line of Louisiana State Route 36; thence run along the Southerly line of State Route 36 South 75 degrees 22 minutes 01 seconds East 60 feet; thence run South 13 degrees 32 minutes 41 seconds West 887.03 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet; thence run North 13 degrees 32 minutes 41 seconds East 104.52 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet to the Point of Beginning of the Servitude.

LESS AND EXCEPT

ALL THAT CERTAIN PIECE OR PARCEL OF LAND, together with all the buildings and improvements thereon and all rights, ways, means, privileges, servitudes, prescriptions, appurtenances and advantages thereunto belonging or in anywise appertaining thereto, situated in Section 15, Township 7 South, Range 12 East, St. Tammany Parish, Louisiana, and being more fully described as follows, to-wit:

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From the Point of Beginning go South 46 degrees 08 minutes 00 seconds West 335.47 feet; thence South 29 degrees 46 minutes 57 seconds West 58.67 feet; thence South 08 degrees 57 minutes 60 seconds East 206.46 feet; thence proceed along the arc of a curve having a radius of 6,141.82 feet and a chord bearing South 12 degrees 17 minutes 30 seconds East 878.99 feet, an arc distance of 879.74 feet (Title 874.04 feet); thence South 61 degrees 34 minutes 27 seconds East 416.95 feet; thence along the arc of a curve having a radius of 5,851.82 feet and a chord bearing North 11 degrees 31 minutes 30 seconds West 1,576.44 feet an arc distance of 1,581.24 feet (Title 1,574.01 feet) to the Point of Beginning, heretofore set.

Said property containing 9.907 acres. All is more fully set forth on the map and plat of survey by John E. Bonneau & Associates, Inc., dated May 28, 1999, being the same property expropriated by the State of Louisiana, by Sale dated the 29th day of March, 1994, of record at COB Instrument No. 906659, of the records of St. Tammany Parish.

ASSESSMENT NO. 1120208078

To have and to hold the said property unto the said purchaser forever.

This present sale and conveyance is made and accepted for the same consideration recited in the deed from Succession of Milton Thomas Boudreaux, et al, to Mid South Turf, L.L.C., dated June 10, 1999, recorded June 11, 1999, as COB Instrument No. 1151950 of the records of St. Tammany Parish, Louisiana.

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."

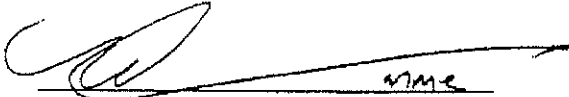
All of the agreements and stipulations herein contained and all of the obligations herein assumed shall inure to the benefit of and be binding upon the heirs, successors, and assigns of the respective parties hereto.

The certificate of mortgage required by Article 3364 of the Revised Civil Code of Louisiana is attached hereto. All taxes assessed against the property herein conveyed have been paid. 1999 taxes to be paid by PURCHASER.

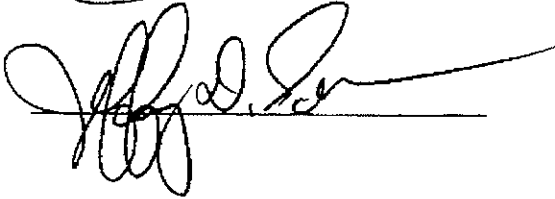
THUS DONE, READ AND PASSED at my office in Covington, Louisiana, in the presence of the undersigned competent witnesses, who have hereunto signed their names with the vendor and me, said Notary, the day, month and year first above written.

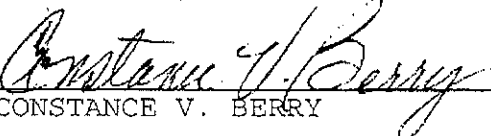
WITNESSES:

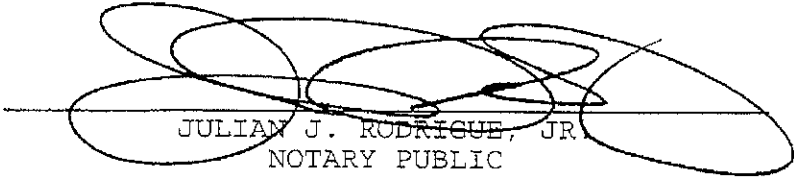
SUCCESSION OF MILTON THOMAS BOUDREAUX



BY: 
WILMA D. BOUDREAUX



MID SOUTH TURF, LLC
BY: 
CONSTANCE V. BERRY


JULIAN J. RODRIGUE, JR.
NOTARY PUBLIC

S U C C E S S I O N

NO. *99-30398* DOCKET: *F*

O F

22ND JUDICIAL DISTRICT COURT

PARISH OF ST. TAMMANY

MILTON THOMAS BOUDREAUX

STATE OF LOUISIANA

FILED:

*August 6, 1999**Shirley Guillory*
DEPUTY CLERK

JUDGMENT HOMOLOGATING
PETITION TO SELL IMMOVABLE PROPERTY AT PRIVATE SALE

Proof having been adduced that notice of the filing of the petition by the executrix for authority to sell at private sale, the undivided interest of decedent, Milton Thomas Boudreaux (a 40% undivided interest) for the price of \$600,000.00 cash for the entire property (100% of the interests in the property), the following described immovable property:

ALL THAT CERTAIN PARCEL OF GROUND, together with all the buildings and improvements and sod crop situated thereon, and all rights, ways, means, privileges, servitudes, prescriptions, appurtenances and advantages thereunto belonging or in anywise appertaining thereto, situated in Sections 14 and 15, Township 7 South, Range 12 East, Greensburg District, St. Tammany Parish, Louisiana, as shown on survey by John E. Bonneau & Associates, Inc., dated May 28, 1999, attached hereto and made part hereof, and more particularly described as follows, to-wit:

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Thence run South 13 degrees 32 minutes 41 seconds West 607.30 feet; thence run South 74 degrees 54 minutes 08 seconds East 37.08 feet; thence run North 26 degrees 26 minutes 27 seconds East 95.68 feet; thence run North 88 degrees 15 minutes 31 seconds East 808.69 feet; thence run North 89 degrees 28 minutes 36 seconds East 1635.90 feet; thence run North 33 degrees 02 minutes 30 seconds East 58.26 feet; thence run North 83 degrees 51 minutes 26 seconds East 55.78 feet;

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Said property containing 9.907 acres. All is more fully set forth on the map and plat of survey by John E. Bonneau & Associates, Inc., dated May 28, 1999, being the same property expropriated by the State of Louisiana, by Sale dated the 29th day of March, 1994, of record at COB Instrument No. 906659, of the records of St. Tammany Parish.

per the Asset Purchase Agreement attached to the Petition, has been published twice; that more than seven (7) days have elapsed from the last date of this publication; the law and evidence being in favor of the executrix, and for the reasons this day orally assigned:

IT IS ORDERED, ADJUDGED AND DECREED that the said purchase of the undivided interest of decedent, Milton Thomas Boudreaux (a 40% undivided interest) for the price of \$600,000.00 cash for the entire property (100% of the interests in the property) in and to the above described property be approved, and that the net proceeds from the sale of said immovable property be deposited into the Succession Account of Milton Thomas Boudreaux.

JUDGMENT READ, RENDERED AND SIGNED, in Charles, at Covington, Louisiana, on this 6th day of August, 1999.

Charles H. Gault
JUDGE

A TRUE COPY

Louisa Guillot
CLERK 22nd JUD. DIST. COURT
ST. TAMMANY PARISH, LA.

3476

CASH SALE

UNITED STATES OF AMERICA	*	SUCCESSION OF MILTON THOMAS
	*	BOUDREAUX, ET AL
	*	
STATE OF LOUISIANA	*	TO
	*	
	*	
PARISH OF ST. TAMMANY	*	MID SOUTH TURF, LLC
	*	

BE IT KNOWN, that on this 10TH day of JUNE, in the year one thousand, nine hundred and ninety-nine (1999).

BEFORE ME, JULIAN J. RODRIGUE, JR., a Notary Public in and for the Parish of St. Tammany, State of Louisiana, duly commissioned and qualified, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared:

WILMA DENOUX BOUDREAUX appearing herein in her capacity as the duly qualified testamentary executrix of the SUCCESSION OF MILTON THOMAS BOUDREAUX, #_____ of the 22nd Judicial District Court, St. Tammany Parish, Louisiana.

WILMA DENOUX BOUDREAUX [SS#_____] a person of the full age of majority, who declared unto me, Notary, that she has been married but once and then to Milton Thomas Boudreaux, deceased, and she has not remarried; her mailing address being: P. O. Box 531, Abita Springs, Louisiana 70420

DAVID T. BOUDREAUX [SS#_____] a person of the full age of majority, who declared unto me, Notary, that he has been married but once and then to Tracy Hammel, who is alive and residing with him; his mailing address being: 3505 Summerhill Road, Suite 17, Texarkana, Texas 75503, DAVID T. BOUDREAUX represented herein by Wilma D. Boudreaux, by virtue of a Power of Attorney dated June 8, 1999, an original of which is attached hereto and made a part hereof.

MICHELLE BOUDREAUX BURCHFIELD [SS#_____] a person of the full age of majority, who declared unto me, Notary, that she has been married but once and then to Clifford B. Burchfield, from whom she was divorced on October 20, 1998, in St. Tammany Parish, Louisiana, and she has not since remarried; her mailing address being: P. O. Box 985, Abita Springs, Louisiana 70420; MICHELLE BOUDREAUX BURCHFIELD represented herein by Wilma D. Boudreaux, by virtue of a Power of Attorney dated June 7, 1999, an original of which is attached hereto and made a part hereof.

1 DT. REG # 895,828
Inst # 1151950
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06/11/1999 10:20:00AM cl3
COB_XL MOE_LLL MI_LLL

MARY PAMELA NAQUIN [SS#] wife of/and DONALD LOUIS PELTIER, JR. [SS#] both persons of the full age of majority, who declared unto me, Notary, that they have been married but once and then to each other and they are living and residing together; their mailing address being:

hereinafter designated as "vendor" who declared that for the consideration and upon the terms and conditions hereinafter expressed, said vendor has bargained and sold, and does by these presents grant, bargain sell, 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:

MID SOUTH TURF, LLC [TIN#63-1225711] a Louisiana Limited Liability Company, appearing herein through Constance V. Berry, its agent, pursuant to the corporate resolution attached hereto and made part hereof, its mailing address being: 2154 Highland Avenue, Birmingham, Alabama 35205

hereinafter designated as "purchaser", here present, accepting and purchasing for themselves, their heirs, successors and/or assigns, and acknowledging delivery and possession of the following described property, to-wit:

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ASSESSMENT NO. 1120208078

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 SIX HUNDRED THOUSAND AND NO/100 (\$600,000.00) DOLLARS, 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.

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

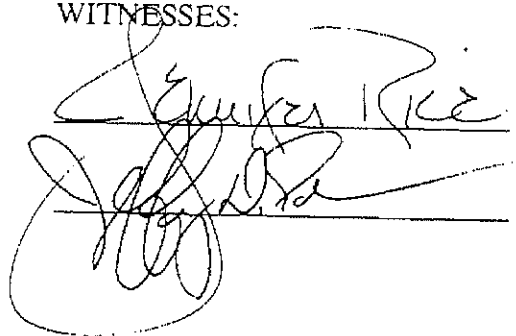
"vendors" and whenever the word "purchaser" is used it shall be construed to include "purchasers."

All of the agreements and stipulations herein contained and all of 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 mortgage required by Article 3364 of the Revised Civil Code of Louisiana is attached hereto. All taxes assessed against the property herein conveyed have been paid. 1999 taxes to be paid by PURCHASER.

THUS DONE, READ AND PASSED at my office in Covington, Louisiana, in the presence of the undersigned competent witnesses, who have hereunto signed their names with the vendor and me, said Notary, the day, month and year first above written.

WITNESSES:



SUCCESSION OF MILTON THOMAS BOUDREAUX

BY: Wilma D. Boudreaux
WILMA D. BOUDREAUX

Wilma Denoux Boudreaux
WILMA DENOUX BOUDREAUX

DAVID T. BOUDREAUX

BY: Wilma D. Boudreaux
WILMA D. BOUDREAUX

MICHELLE BOUDREAUX BURCHFIELD

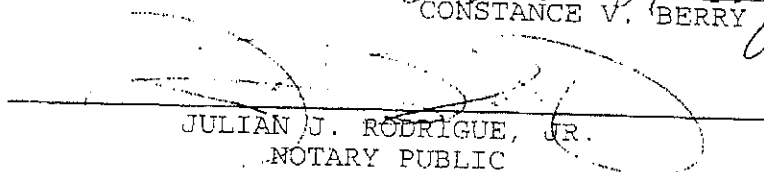
BY: Wilma D. Boudreaux
WILMA D. BOUDREAUX

Mary Pamela Naquin Peltier
MARY PAMELA NAQUIN PELTIER

Donald Louis Peltier, Jr.
DONALD LOUIS PELTIER, JR.

MID SOUTH TURF, LLC

BY: Constance V. Berry
CONSTANCE V. BERRY



JULIAN J. RODRIGUE, JR.
NOTARY PUBLIC

MIDSOUTH.SAL/L-6558/Rodrigue/kvj
C:\WPDOCS\MIDSOUTHSAL

POWER OF ATTORNEY TO SELL**UNITED STATES OF AMERICA****BY: DAVID T. BOUDREAUX****STATE OF TEXAS****TO: WILMA D. BOUDREAUX****COUNTY OF BOWIE**

BE IT KNOWN, that on this 8th day of June, 1999.

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the state and parish aforesaid, and in the presence of the witnesses hereinafter named and undersigned:

PERSONALLY CAME AND APPEARED:

DAVID T. BOUDREAUX (SS# _____), a person of the full age of majority, who declared unto me, Notary, that he has been married but once and then to Tracy Hammel, with whom he is presently living and residing, resident of and domiciled in Texarkana, Texas;

his mailing address being: 3505 Summerhill Road, Suite 17
Texarkana, TX 75503

(hereinafter sometimes referred to as Appearer) who, by these presents, does make, constitute and appoint

WILMA D. BOUDREAUX

to be Appearer's true and lawful Agent and Attorney-In-Fact and to act for Appearer and in Appearer's name, place and stead, to appear before any Notary Public and execute an act of Cash Sale, to any person, firm, corporation, association or legal entity, conveying with full warranty, all of Appearer's undivided right, title, and interest in and to the following described property:

ALL THAT CERTAIN PARCEL OF GROUND, together with all the buildings and improvements and sod crop situated thereon, and all rights, ways, means, privileges, servitudes, prescriptions, appurtenances and advantages thereunto belonging or in anywise appertaining thereto, situated in Sections 14 and 15, Township 7 South, Range 12 East, Greensburg District, St. Tammany Parish, Louisiana, as shown on survey by John E. Bonneau & Associates, Inc., dated May 28, 1999, attached hereto and made part hereof, and more particularly described as follows, to-wit:

From the Section corner common to Sections 10, 11, 14 and 15, Township 7 South, Range 12 East, run South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence run South 25 degrees 52 minutes 24 seconds East 689.10 feet to the Point of Beginning.

From the Point of Beginning, run North 63 degrees 44 minutes 00 seconds East 150.30 feet; thence run South 85 degrees 22 minutes 36 seconds East 74.21 feet; thence run South 47 degrees 52 minutes 07 seconds East 167.27 feet; thence run South 69 degrees 42 minutes 13 seconds East 102.45 feet; thence run North 13 degrees 32 minutes 41 seconds East 710.90 feet; thence run South 76 degrees 27 minutes 19 seconds East 300.00 feet; thence run South 13 degrees 32 minutes 41 seconds West 104.52 feet; thence run South 76 degrees 27 minutes 19 seconds East 269.30 feet;

Thence run South 13 degrees 32 minutes 41 seconds West 607.30 feet; thence run South 74 degrees 54 minutes 08 seconds East 37.08 feet; thence run North 26 degrees 26 minutes 27 seconds East 95.68 feet; thence run North 88 degrees 15 minutes 31 seconds East 808.69

feet; thence run North 89 degrees 28 minutes 36 seconds East 1635.90 feet; thence run North 33 degrees 02 minutes 30 seconds East 58.26 feet; thence run North 83 degrees 51 minutes 26 seconds East 55.78 feet;

Thence run South 00 degrees 00 minutes 15 seconds West 2917.84 feet; thence run South 88 degrees 48 minutes 35 seconds West 3567.07 feet; thence run North 15 degrees 04 minutes 44 seconds West 128.61 feet; thence run North 26 degrees 17 minutes 50 seconds West 151.20 feet; thence run North 35 degrees 44 minutes 10 seconds West 182.56 feet; thence run North 52 degrees 08 minutes 10 seconds West 171.53 feet; thence run North 75 degrees 41 minutes 12 seconds West 152.79 feet; thence run North 71 degrees 10 minutes 55 seconds West 1402.70 feet; thence run North 61 degrees 34 minutes 27 seconds West 1280.41 feet;

Thence run North 29 degrees 46 minutes 57 seconds East 889.16 feet; thence run North 46 degrees 08 minutes 00 seconds East 453.77 feet; thence run North 60 degrees 11 minutes 14 seconds East 100.94 feet; thence run North 86 degrees 05 minutes 19 seconds East 274.30 feet; thence run North 76 degrees 17 minutes 25 seconds East 150.82 feet; thence run North 57 degrees 53 minutes 18 seconds East 189.66 feet; thence run North 34 degrees 08 minutes 21 seconds East 233.64 feet; thence run North 50 degrees 47 minutes 45 seconds East 81.02 feet; thence run North 89 degrees 39 minutes 09 seconds East 57.38 feet; thence run South 68 degrees 31 minutes 00 seconds East 512.40 feet; thence run South 80 degrees 40 minutes 48 seconds East 147.36 feet; thence run North 85 degrees 34 minutes 09 seconds East 381.49 feet; thence run North 78 degrees 14 minutes 51 seconds East 131.86 feet; thence run North 63 degrees 44 minutes 00 seconds East 110.10 feet to the Point of Beginning.

and

A servitude of ingress and egress, right-of-way and passage over and across the following described property:

THAT CERTAIN PARCEL OF GROUND situated in Sections 14 and 15, Township 7 South, Range 12 East, Greensburg District, St. Tammany Parish, Louisiana, as shown on survey by S. K. Landry Engineering Company, Inc., dated April 3, 1984, revised May 17, 1984 and more particularly described as follows, to-wit:

From the Section corner common to Sections 10, 11, 14 and 15, Township 7 South, Range 12 East, run South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence run South 25 degrees 52 minutes 24 seconds East 689.10 feet; thence run North 63 degrees 44 minutes 00 seconds East 150.30 feet; thence run South 85 degrees 22 minutes 36 seconds East 74.21 feet; thence run South 47 degrees 52 minutes 07 seconds East 167.27 feet; thence run South 69 degrees 42 minutes 13 seconds East 102.45 feet; thence run North 13 degrees 32 minutes 41 seconds East 710.90 feet; thence run South 76 degrees 27 minutes 19 seconds East 270.00 feet to the Point of Beginning.

Thence run North 13 degrees 32 minutes 41 seconds East 783.65 feet to a point on the Southerly line of Louisiana State Route 36; thence run along the Southerly line of State Route 36 South 75 degrees 22 minutes 01 seconds East 60 feet; thence run South 13 degrees 32 minutes 41 seconds West 887.03 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet; thence run North 13 degrees 32 minutes 41 seconds East 104.52 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet to the Point of Beginning of the Servitude.

LESS AND EXCEPT

ALL THAT CERTAIN PIECE OR PARCEL OF LAND, together with all the buildings and improvements thereon and all rights, ways, means, privileges, servitudes, prescriptions, appurtenances and advantages thereunto belonging or in anywise appertaining thereto,

situated in Section 15, Township 7 South, Range 12 East, St. Tammany Parish, Louisiana, and being more fully described as follows, to-wit:

From the Section corner common to Sections 10, 11, 14 and 15 of the above township and range go South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence South 25 degrees 52 minutes 24 seconds East 689.10 feet; thence South 63 degrees 44 minutes 00 seconds West 110.1 feet; thence South 78 degrees 14 minutes 51 seconds West 131.86 feet; thence South 85 degrees 34 minutes 09 seconds West 381.49 feet; thence North 80 degrees 40 minutes 48 seconds West 147.36 feet; thence North 68 degrees 31 minutes 00 seconds West 512.40 feet; thence South 89 degrees 39 minutes 09 seconds West 57.38 feet; thence South 50 degrees 47 minutes 45 seconds West 81.02 feet; thence South 34 degrees 03 minutes 21 seconds West 233.64 feet; thence South 57 degrees 53 minutes 18 seconds West 189.66 feet; thence South 76 degrees 17 minutes 25 seconds West 150.82 feet; thence South 86 degrees 05 minutes 19 seconds West 274.30 feet; thence South 60 degrees 11 minutes 14 seconds West 100.94 feet; thence South 46 degrees 08 minutes 00 seconds West 118.3 feet to the Point of Beginning.

From the Point of Beginning go South 46 degrees 08 minutes 00 seconds West 335.47 feet; thence South 29 degrees 46 minutes 57 seconds West 58.67 feet; thence South 08 degrees 57 minutes 60 seconds East 206.46 feet; thence proceed along the arc of a curve having a radius of 6,141.82 feet and a chord bearing South 12 degrees 17 minutes 30 seconds East 878.99 feet, an arc distance of 879.74 feet (Title 874.04 feet); thence South 61 degrees 34 minutes 27 seconds East 416.95 feet; thence along the arc of a curve having a radius of 5,851.82 feet and a chord bearing North 11 degrees 31 minutes 30 seconds West 1,576.44 feet an arc distance of 1,581.24 feet (Title 1,574.01 feet) to the Point of Beginning, heretofore set.

Said property containing 9.907 acres. All is more fully set forth on the map and plat of survey by John E. Bonneau & Associates, Inc., dated May 28, 1999, being the same property expropriated by the State of Louisiana, by Sale dated the 29th day of March, 1994, of record at COB Instrument No. 906659, of the records of St. Tammany Parish.

The sale of said property shall be in accordance with the following terms and conditions:

Appearer specifically authorizes said Agent to convey subject property for and in consideration of the sum of **SIX HUNDRED THOUSAND AND NO/100 (\$600,000.00) DOLLARS** cash, said price being for the entirety (100%) of subject property.

Appearer further authorizes the Agent and Attorney-in-Fact named herein to incorporate in said instrument such other terms, conditions and agreements as said Agent shall deem meet and proper in said Agent's own sole and uncontrolled discretion, to sign all papers, documents and acts necessary in order to convey Appearer's interest in the hereinabove described property and assign all of Appearer's interest in and to any and all leases in connection therewith, to receive and receipt for the proceeds thereof, and to do any and all things in the said Agent's sole and uncontrolled discretion, deemed necessary or proper in connection therewith.

Appearer specifically authorizes said Agent and Attorney-in-Fact to pay for the seller's expenses and real estate commission in connection with the passage of the act of sale, and to pay any mortgages, liens or encumbrances bearing against said property. Appearer further authorizes said Agent and Attorney-in-Fact to execute any affidavit or document that may be required by the Notary who passes the act of sale or that may be required by a title insurance company.

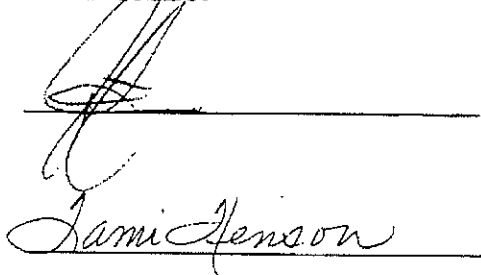
The said Appearer does further hereby give and grant unto his said Agent and Attorney-in-Fact full and complete power to perform any and all acts necessary and proper in the premises as fully as Appearer could do if personally present and acting for himself or herself.

The said Appearer does hereby grant this proxy in favor of said Agent and Attorney-in-Fact to vote all of my right, title and interest as both Shareholder and/or Member of the Board of Directors of Mid-South Sod, Inc. so as to effectuate the transfer and sale of the sod firm to Mid-South Turf, L.L.C. under such terms and conditions as Agent deems meet and proper in her sole and uncontrolled discretion.

Whenever the word "appearer" is used herein it shall include the plural, if more than one person appears herein and executes this instrument.

THUS DONE AND PASSED in my office in the County aforesaid, on the day, month and year hereinabove first written, in the presence of the undersigned competent witnesses, who subscribe their names with the said Appearer and me, Notary, after due reading of the whole.

WITNESSES:

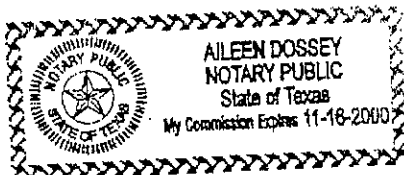

Lami Jensen


DAVID T. BOUDREAUX


NOTARY PUBLIC

My Commission Expires: 11-16-2000

S E A L



POWER OF ATTORNEY TO SELL**UNITED STATES OF AMERICA****BY: MICHELLE BOUDREAUX BURCHFIELD****STATE OF LOUISIANA****TO: WILMA D. BOUDREAUX****PARISH OF ST. TAMMANY**

BE IT KNOWN, that on this 7th day of June, 1999.

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the state and parish aforesaid, and in the presence of the witnesses hereinafter named and undersigned:

PERSONALLY CAME AND APPEARED:

MICHELLE BOUDREAUX BURCHFIELD (SS# _____), a person of the full age of majority, who declared unto me, Notary, that she has been married but once and then to Clifford B. Burchfield, from whom she was divorced on October 20, 1998 in St. Tammany Parish, Louisiana and that she has not since remarried; resident of and domiciled in St. Tammany Parish, Louisiana;

her mailing address being: P. O. Box 985
Abita Springs, LA 70420

(hereinafter sometimes referred to as Appearer) who, by these presents, does make, constitute and appoint

WILMA D. BOUDREAUX

to be Appearer's true and lawful Agent and Attorney-In-Fact and to act for Appearer and in Appearer's name, place and stead, to appear before any Notary Public and execute an act of Cash Sale, to any person, firm, corporation, association or legal entity, conveying with full warranty, all of Appearer's undivided right, title, and interest in and to the following described property:

ALL THAT CERTAIN PARCEL OF GROUND, together with all the buildings and improvements and sod crop situated thereon, and all rights, ways, means, privileges, servitudes, prescriptions, appurtenances and advantages thereunto belonging or in anywise appertaining thereto, situated in Sections 14 and 15, Township 7 South, Range 12 East, Greensburg District, St. Tammany Parish, Louisiana, as shown on survey by John E. Bonneau & Associates, Inc., dated May 28, 1999, attached hereto and made part hereof, and more particularly described as follows, to-wit:

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From the Point of Beginning, run North 63 degrees 44 minutes 00 seconds East 150.30 feet; thence run South 85 degrees 22 minutes 36 seconds East 74.21 feet; thence run South 47 degrees 52 minutes 07 seconds East 167.27 feet; thence run South 69 degrees 41 minutes 13 seconds East 102.45 feet; thence run North 13 degrees 32 minutes 41 seconds East 710.90 feet; thence run South 76 degrees 27 minutes 19 seconds East 300.00 feet; thence run South 13 degrees 32 minutes 41 seconds West 104.52 feet; thence run South 76 degrees 27 minutes 19 seconds East 269.30 feet;

Thence run South 13 degrees 32 minutes 41 seconds West 607.30 feet; thence run South 74 degrees 54 minutes 08 seconds East 37.08 feet; thence run North 26 degrees 26 minutes 27

seconds East 95.68 feet; thence run North 88 degrees 15 minutes 31 seconds East 808.69 feet; thence run North 89 degrees 28 minutes 36 seconds East 1635.90 feet; thence run North 33 degrees 02 minutes 30 seconds East 58.26 feet; thence run North 83 degrees 51 minutes 26 seconds East 55.78 feet;

Thence run South 00 degrees 00 minutes 15 seconds West 2917.84 feet; thence run South 88 degrees 48 minutes 35 seconds West 3567.07 feet; thence run North 14 degrees 04 minutes 44 seconds West 128.61 feet; thence run North 26 degrees 17 minutes 50 seconds West 151.20 feet; thence run North 35 degrees 44 minutes 10 seconds West 182.56 feet; thence run North 52 degrees 08 minutes 10 seconds West 171.53 feet; thence run North 75 degrees 41 minutes 12 seconds West 152.79 feet; thence run North 71 degrees 10 minutes 55 seconds West 1402.70 feet; thence run North 61 degrees 34 minutes 27 seconds West 1280.41 feet;

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and

A servitude of ingress and egress, right-of-way and passage over and across the following described property:

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LESS AND EXCEPT:

ALL THAT CERTAIN PIECE OR PARCEL OF LAND, together with all the buildings and improvements thereon and all rights, ways, means, privileges, servitudes, prescriptions,

appurtenances and advantages thereunto belonging or in anywise appertaining thereto, situated in Section 15, Township 7 South, Range 12 East, St. Tammany Parish, Louisiana, and being more fully described as follows, to-wit:

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Said property containing 9.907 acres. All is more fully set forth on the map and plat of survey by John E. Bonneau & Associates, Inc., dated May 28, 1999, being the same property expropriated by the State of Louisiana, by Sale dated the 29th day of March, 1994, of record at COB Instrument No. 906659, of the records of St. Tammany Parish.

The sale of said property shall be in accordance with the following terms and conditions:

Appearer specifically authorizes said Agent to convey subject property for and in consideration of the sum of **SIX HUNDRED THOUSAND AND NO/100 (\$600,000.00) DOLLARS** cash, said price being for the entirety (100%) of subject property.

Appearer further authorizes the Agent and Attorney-in-Fact named herein to incorporate in said instrument such other terms, conditions and agreements as said Agent shall deem meet and proper in said Agent's own sole and uncontrolled discretion, to sign all papers, documents and acts necessary in order to convey Appearer's interest in the hereinabove described property and assign all of Appearer's interest in and to any and all leases in connection therewith, to receive and receipt for the proceeds thereof, and to do any and all things in the said Agent's sole and uncontrolled discretion, deemed necessary or proper in connection therewith.

Appearer specifically authorizes said Agent and Attorney-in-Fact to pay for the seller's expenses and real estate commission in connection with the passage of the act of sale, and to pay any mortgages, liens or encumbrances bearing against said property. Appearer further authorizes said Agent and Attorney-in-Fact to execute any affidavit or document that may be required by the Notary who passes the act of sale or that may be required by a title insurance company.

The said Appearer does further hereby give and grant unto his said Agent and Attorney-in-Fact full and complete power to perform any and all acts necessary and proper in the premises as fully as Appearer could do if personally present and acting for himself or herself.

The said Appearer does hereby grant this proxy in favor of said Agent and Attorney-in-Fact to vote all of my right, title and interest as both Shareholder and/or Member of the Board of Directors of Mid-South Sod, Inc. so as to effectuate the transfer and sale of the sod farm to Mid-South Turf, L.L.C. under such terms and conditions as Agent deems meet and proper in her sole and uncontrolled discretion.

Whenever the word "appearer" is used herein it shall include the plural, if more than one person appears herein and executes this instrument.

THUS DONE AND PASSED in my office in the Parish aforesaid, on the day, month and year hereinabove first written, in the presence of the undersigned competent witnesses, who subscribe their names with the said Appearer and me, Notary, after due reading of the whole.

WITNESSES:

Wendie M. Rynders

Michelle Boudreaux Burchfield
MICHELLE BOUDREAUX BURCHFIELD

Jonell B. Badon

Jeffrey D. Schoen
JEFFREY D. SCHOEN
NOTARY PUBLIC

LLC RESOLUTION

WE THE UNDERSIGNED, being the sole member of MID-SOUTH TURF, L.L.C. (the "Company"), do hereby certify that the Company is organized and existing as a limited liability company under and by virtue of the laws of the State of Louisiana, with its office at 604 East Rutland Street, Covington, Louisiana 70433, and is duly authorized to transact business in the State of Louisiana.

MEMBERS AND AUTHORIZED SIGNERS. We further certify that the following is a complete list of the names and types of the sole member of the Company:

<u>NAMES</u>	<u>COMPANY MANAGER</u>	<u>AUTHORIZED SIGNER</u>
Anthony J. Fant	Yes	Yes

AGENT. The name and mailing address of the Agent of the Limited Liability Company is:

<u>NAMES</u>	<u>MAILING ADDRESSES</u>	<u>AUTHORIZED SIGNER</u>
Constance V. Barry	604 East Rutland St. Covington, La. 70433	Yes

ASSUMED BUSINESS NAMES. The Company has filed all filing required by law relating to all assumed business names used by the Company. Excluding the name of the Company, the following is a complete list of all assumed business names under which the Company does business: None.

WE FURTHER CERTIFY that at a meeting of the members of the Company, duly called and held on June 3, 1999, at which a quorum was present and voting, or by other duly authorized corporate action in lieu of a meeting, the following resolutions were adopted:

BE IT RESOLVED, that the Agent (Constance V. Barry) listed above may enter into any agreements of any nature with Lender, and those agreements will bind the Company, and, be and they are hereby specifically authorized, empowered and directed, but without limitation, to do the following for and on behalf of and in the name of the Company:

Loan. To negotiate and obtain a loan from Parish National Bank ("Lender") in the amount of EIGHT HUNDRED THOUSAND AND NO/100 DOLLARS (U.S. \$800,000.00) under such terms and conditions as such Agent may agree to in her sole discretion.

Note. To execute and deliver to Lender a promissory note evidencing the Company's obligations and indebtedness under the aforesaid loan.

Grant Security. To mortgage, pledge, transfer, endorse, hypothecate, or otherwise encumber and deliver to Lender, as security for the payment of any loans or credit accommodations so obtained, any promissory notes so executed (including any amendments to or modifications, renewals, and extensions of such promissory notes), or any other or further indebtedness of the Company to Lender at any time owing, however the same may be evidenced, any property now or hereafter belonging to the Company or in which the Company now or hereafter may have

an interest, including without limitation all real (immovable) property and all personal (movable) property and rights (including accounts receivable) of the Company. Such property may be mortgaged, pledged, transferred, endorsed, hypothecated, encumbered or otherwise secured at the time such loans are obtained or such indebtedness is incurred, or at any other time or times, and may be either in addition to or in lieu of any property theretofore mortgage, pledged, transferred, endorsed, hypothecated, encumbered or otherwise secured.

Execute Security Documents. To execute and deliver to Lender the forms of mortgage, collateral mortgage, deed of trust, pledge agreement, hypothecation agreement, and other security agreements and financing statements which may be submitted by Lender, which shall evidence the terms and conditions under and pursuant to which such liens and encumbrances, or any of them, are given, and which may contain provisions for foreclosure under Louisiana executory process procedures, confessions of judgment, waiver of appraisal and other rights, all of which remedies upon default are specifically agreed to by this Company and also to execute and deliver to Lender any other written instruments, any chattel paper, or any other collateral, of any kind or nature, which they may in their discretion deem necessary or proper in connection with or pertaining to the giving of the liens and encumbrances. Notwithstanding the foregoing, any one of the above authorized persons may execute, deliver, or record financing statements.

Negotiate Items. To draw, endorse, and discount with Lender all drafts, trade acceptances, promissory notes, or other evidences of indebtedness payable to or belonging to the Company in which the Company may have an interest, and either to receive cash for the same or to cause such proceeds to be credited to the account of the Company with Lender, or to cause such other disposition of the proceeds derived herefrom as they may deem advisable.

Further Acts. To do and perform such other acts and things, to pay any and all fees and costs, and to execute and deliver such other documents and agreements as she may in her discretion deem reasonably necessary or proper in order to carry into effect the provisions of these Resolutions.

BE IT FURTHER RESOLVED, that any and all acts authorized pursuant to these Resolutions and performed prior to the passage of these Resolutions are hereby ratified and approved, that these Resolutions shall remain in full force and effect and Lender may rely on these Resolutions until written notice of their revocation shall have been delivered to and received by Lender. Any such notice shall not affect any of the Company's agreements or commitments in effect at the time notice is given.

BE IT FURTHER RESOLVED, that the Company will notify Lender in writing at Lender's address shown above (or such other addresses as Lender may designate from time to time) prior to any (a) change in the name of the Company, (b) change in the assumed business name(s) of the Company, (c) change in the authorized signer(s), (e) conversion of the Company to a new or different type of business entity, or (f) change in any other aspect of the company that directly or indirectly relates to any agreement between the company and Lender. No change in the name of the Company will take effect until after the Lender has been notified.

BE IT FURTHER RESOLVED, that the Agent be and she is hereby authorized and empowered for and on behalf of and in the name of this corporation, to purchase, for the corporation, from any person, firm or corporation holding title thereto any property, real estate or lands, in St. Tammany Parish Louisiana, which she in her sole and uncontrolled discretion shall deem necessary or advisable to buy by the corporation.

BE IT FURTHER RESOLVED that the Agent is hereby authorized and empowered to accurately describe the land to be purchased, and to approve survey thereof, and to accept title to the land on behalf of the corporation. The consideration of said sale shall be for cash or credit which the said Agent shall in her sole and uncontrolled discretion deem necessary or advisable.

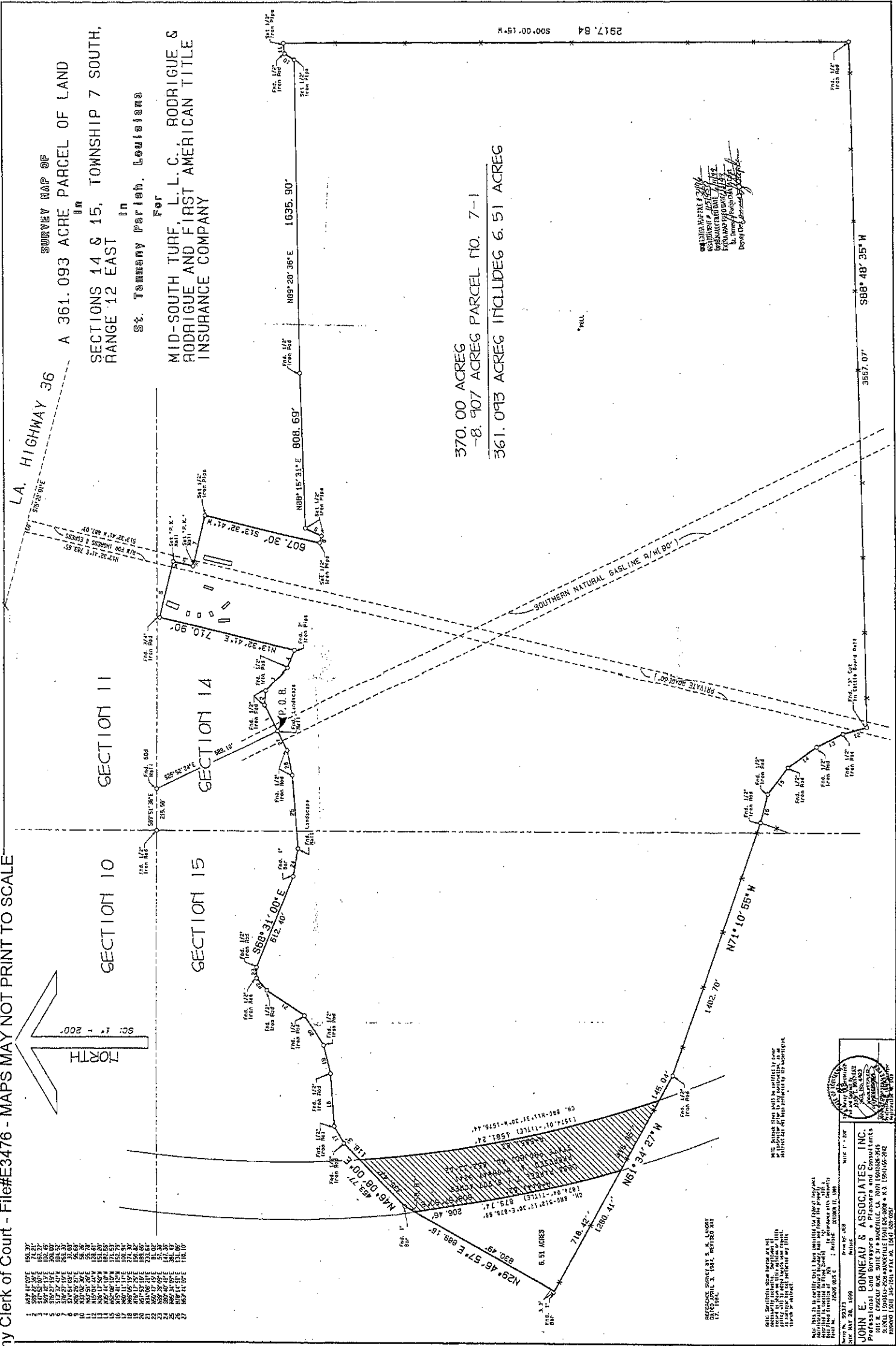
BE IT FURTHER RESOLVED that the said Agent be and she is hereby authorized and empowered for and on behalf of and in the name of this corporation to execute any purchases on such terms, conditions and agreements as she in her sole and uncontrolled discretion shall deem necessary and proper, to sign all papers, documents and acts necessary in order to purchase property on behalf of the corporation, to make payment of the sales price and to do any and all other things necessary or proper to carry out said purchases.

WE FURTHER CERTIFY that the members, managers, employees, and agents named about are duly elected, appointed, or employed by or for the Company, as the case may be, and occupy the positions set opposite their respective names; that the foregoing resolution now stand of record on the books of the Company; and that the resolutions are in full force and effect and have not been modified or revoked in any manner whatsoever.

I have read all the provisions of this Limited Liability Company Borrowing Resolution, and I on behalf of the Company certify and agree to its terms. This certificate is dated June 8, 1999.

BY: Anthony J. Fant
ANTHONY J. FANT
SOLE MEMBER/COMPANY MANAGER

1	607.37	100.00
2	607.37	100.00
3	607.37	100.00
4	607.37	100.00
5	607.37	100.00
6	607.37	100.00
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16	607.37	100.00
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23	607.37	100.00
24	607.37	100.00
25	607.37	100.00
26	607.37	100.00
27	607.37	100.00



370.00 ACRES
-8.907 ACRES PARCEL NO. 7-1
361.093 ACRES INCLUDES 6.51 ACRES

THIS MAP WAS PREPARED BY THE SURVEYOR AND IS NOT TO BE USED FOR ANY OTHER PURPOSE.

REFERENCE SURVEY BY S. K. LADDY
DATED APRIL 3, 1982, REVISED MAY
17, 1984.

THIS MAP WAS PREPARED BY THE SURVEYOR AND IS NOT TO BE USED FOR ANY OTHER PURPOSE.

JOHN E. BONNEAU & ASSOCIATES, INC.
Professional Land Surveyors • Planners and Consultants
1011 R. EUGENE BOYD, SUITE 300 • MOBILE, ALA. 36688-2910
PHONE (205) 666-1111 • FAX (205) 666-1112
FEDERAL ESTATE TAX SERVICE • A.S. 1591105-842

CASH SALE

FROM: T. L. JAMES AND COMPANY, INC.

TO: MILTON THOMAS BOUDREAUX, ET AL

BE IT KNOWN, that on this 1st day of September, in the year one thousand, nine hundred and ninety-three.

BEFORE ME, JULIAN J. RODRIGUE, JR., a Notary Public in and for the Parish of St. Tammany, State of Louisiana, duly commissioned and qualified, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared:

T. L. JAMES AND COMPANY, INC. (Fed I.D. No.72-0221900) a corporation duly organized under the laws of the State of Louisiana, herein represented by Paul E. Hurley, Senior Vice-President, by virtue of a Resolution of the Board of Directors of said corporation, copy of which is attached hereto and made part hereof, who declared that the corporation's mailing address is P. O. Box 20115, New Orleans, Louisiana 70141-0115,

hereinafter designated as "seller" who declared that for the consideration and upon the terms and conditions hereinafter expressed, said seller has bargained and sold, and does by these presents grant, bargain sell, 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 sellers:

WILMA ANN DENOUX BOUDREAUX (SS#) wife of/and MILTON THOMAS BOUDREAUX (SS# , both persons of the full age of majority, residents of and domiciled in the Parish of St. Tammany, State of Louisiana, who declared unto me, Notary, under oath, that they have been married but once and then to each other, and that their mailing address is P. O. Box 531, Abita Spring, LA 70420-0531

AND

MARY PAMELA NAQUIN PELTIER (SS#), wife of/and DONALD LOUIS PELTIER, JR., (SS#), both persons of the full age of majority, residents of and domiciled in the Parish of St. Tammany, State of Louisiana, who declared unto me, Notary, under oath, that they have been married but one time and then to each other and that their mailing address is 12250 Highway 1077, Folsom, LA 70437

in the proportion of an undivided 80% interest to Wilma Ann Denoux, wife of/and Milton Thomas Boudreaux and 20% interest to Mary Pamela Naquin, wife of/and Donald Louis Peltier, Jr.,

hereinafter designated, in ~~addition as "purchasers" here~~

Inst # 873236 DT REC# 471276
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09/02/1993 11:14:00AM Pds
COR. X MOE MI

present, accepting and purchasing for themselves, their heirs, successors and/or assigns, and acknowledging delivery and possession of the following described property, to-wit:

That certain parcel of ground together with all the buildings and improvements and sod crop situated thereon, and all the rights, ways, means, privileges, servitudes, and appurtenances thereunto belonging or in anywise appertaining situated in Sections 14 and 15, Township 7 South, Range 12 East, Greensburg District, St. Tammany Parish, Louisiana, as shown on survey by S.K. Landry Engineering Company, Inc., dated April 3, 1984, revised May 17, 1984, attached hereto and made part hereof, and more particularly described as follows, to-wit:

From the section corner common to Sections 10, 11, 14 and 15, Township 7 South, Range 12 East, run South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence run South 25 degrees 52 minutes 24 seconds East 689.10 feet to the point of beginning.

From the point of beginning, run North 63 degrees 44 minutes 00 seconds East 150.30 feet; thence run South 85 degrees 22 minutes 36 seconds East 74.21 feet; thence run South 47 degrees 52 minutes 07 seconds East 167.27 feet; thence run South 69 degrees 42 minutes 13 seconds East 102.45 feet; thence run North 13 degrees 32 minutes 41 seconds East 710.90 feet; thence run South 76 degrees 27 minutes 19 seconds East 300.00 feet; thence run South 13 degrees 24 minutes 41 seconds West 104.52 feet; thence run South 76 degrees 27 minutes 19 seconds East 269.30 feet;

Thence run South 13 degrees 32 minutes 41 seconds West 607.30 feet; thence run South 74 degrees 54 minutes 08 seconds East 37.08 feet; thence run North 26 degrees 26 minutes 27 seconds East 95.68 feet; thence run North 88 degrees 15 minutes 31 seconds East 808.69 feet; thence run North 89 degrees 28 minutes 36 seconds East 1635.90 feet; thence run North 33 degrees 02 minutes 30 seconds East 58.26 feet; thence run North 83 degrees 51 minutes 26 seconds East 55.78 feet;

Thence run South 0 degrees 00 minutes 15 seconds West 2917.84 feet; thence run South 88 degrees 48 minutes 35 seconds West 3567.07 feet; thence run North 15 degrees 04 minutes 44 seconds West 128.61 feet; thence run North 26 degrees 17 minutes 50 seconds West 151.20 feet; thence run North 35 degrees 44 minutes 10 seconds West 182.56 feet; thence run North 52 degrees 08 minutes 10 seconds West 171.53 feet; thence run North 75 degrees 41 minutes 12 seconds West 152.79 feet; thence run North 71 degrees 10 minutes 55 seconds West 1402.70 feet; thence run North 61 degrees 34 minutes 27 seconds West 1280.41 feet;

Thence run North 29 degrees 46 minutes 57 seconds East 889.16 feet; thence run North 46 degrees 08 minutes 00 seconds East 453.77 feet; thence run North 60 degrees 11 minutes 14 seconds East 100.94 feet; thence run North 86 degrees 05 minutes 19 seconds East 274.30 feet; thence run North 76 degrees 17 minutes 25 seconds East 150.82 feet; thence run North 57 degrees 53 minutes 18 seconds East 189.66 feet; thence run North 34 degrees 08 minutes 21 seconds East 233.64 feet; thence run North 50 degrees 47 minutes 45 seconds East 81.02 feet; thence run North 89 degrees 39 minutes 09 seconds East 57.38 feet; thence run South 68 degrees 31 minutes 00 seconds East 512.40 feet; thence run South 80 degrees 40 minutes 48 seconds East 147.36 feet; thence run North 85 degrees 34 minutes 09 seconds East 381.49 feet; thence run North 78 degrees 14 minutes 51 seconds East 131.86 feet; thence run North 63 degrees 44 minutes 00 seconds East 110.10 feet to the point of beginning.

AND

A servitude of ingress and egress, right of way and passage over and across the following described property:

That certain parcel of ground situated in Sections 14 and 15, Township 7 South, Range 12 East, Greensburg District, St. Tammany Parish, Louisiana, as shown on survey by S.K. Landry Engineering Company, Inc., dated April 3, 1984, revised May 17, 1984 and more particularly described as follows, to-wit: From the section corner common to Sections 10, 11, 14 and 15, Township 7 South, Range 12 East, run South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence run South 25 degrees 52 minutes 24 seconds East 689.10 feet; thence North 63 degrees 44 minutes 00 seconds East 150.30 feet; thence run South 85 degrees 22 minutes 36 seconds East 74.21 feet; thence run South 47 degrees 52 minutes 07 seconds East 167.27 feet; thence run South 69 degrees 42 minutes 13 seconds East 102.45 feet; thence run North 13 degrees 32 minutes 41 seconds East 710.90 feet; thence run South 76 degrees 27 minutes 19 seconds East 270.00 feet to the point of beginning.

Thence run North 13 degrees 32 minutes 41 seconds East 783.65 feet to a point on the southerly line of La. State Route 36; thence run along the southerly line of State Route 36 South 75 degrees 22 minutes 01 seconds East 60 feet; thence run South 13 degrees 32 minutes 41 seconds West 887.03 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet; thence run North 13 degrees 32 minutes 41 seconds East 104.52 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet to the point of beginning of the servitude.

ALSO INCLUDED IN THE SALE IS THE FOLLOWING IRRIGATION EQUIPMENT:

- A. Pierce Irrigation System
Model: P-600
Serial No.: ISR-310-PC
Size: 1290 feet
- B. Valley Irrigation System
Model: 6000
Serial No.: 52056
Size: 1087 feet
- C. Western Irrigation Pump
Model: Turbine
Serial No.: 141013611
Size: 6 inch
- D. Electric Plant/Generator
Model: MAC 10
Serial No.: 80-104815-CKV
Size: 10KW

The servitude granted herein shall be a predial servitude for the establishment and maintenance of a road or street, and the purchasers shall have the right at their costs, to grade level, fill, drain, pave, overlay, build, maintain, repair and otherwise complete a street or road over the servitude and to construct bridges across all drainage ditches or other water ways lying within the path of the servitude, all for the purpose of connecting the property with Louisiana State Route 36.

Without ratifying or confirming same, Purchasers accept title subect to the following:

1. A 90 foot Servitude or Right of Way granted to Southern Natural Gas Company or its predecessors wherever same may be located on the subject property.
2. Any servitude of right of way and passage that may exist over the subject property.

To have and to hold the said property unto the said purchasers forever.

The property is sold subject to the existing lease of said property of record in COB 1495, folio 666 of the official records of St. Tammany Parish.

Purchasers waive the warranty of fitness and the guarantee against hidden or latent vices (defects in the property sold which render it useless or render its use so inconvenient or imperfect that the purchasers would not have purchased it, had they known of the vice or defect) provided by law in Louisiana; more specifically, that warranty imposed by Louisiana Civil Code Article 2476 with respect to a seller's warranty against latent or hidden defects of the property sold, or any other applicable law.

Purchasers forfeit the right to avoid the sale or reduce the purchase price on account of some hidden or latent vice or defect in the property sold pursuant to Louisiana Civil Code Articles 2520 and 2541 and following, relative to the sale of objects with hidden or latent vices or defects.

Seller makes no representations nor warranties with respect to the wetlands status of the property and the ingress and egress servitude, and Buyer assumes all responsibility with respect to such wetland status and as to all matters relating to elevation and drainage.

Seller reserves all minerals in, on or under the property, but waives, relinquishes, cancels, terminates and renounces any surface rights whatsoever, including, but not limited to, the rights of exploration, prospecting, marketing, ingress and egress and any such other surface rights as may run in favor of sellers, its successors and assigns arising from the mineral reservation contained herein.

This sale and conveyance is made and accepted for and in consideration of the sum and price of FIVE HUNDRED FIFTY

**MINUTES OF A MEETING
OF THE BOARD OF DIRECTORS OF
T. L. JAMES AND COMPANY, INC.**

A meeting of the Board of Directors of T. L. James And Company, Inc. ("TLJ") was held on this 28th day of July, 1993.

Upon a motion by T. D. James and seconded by Vern Lindstrom, the Board voted unanimously to adopt the following resolution:

RESOLVED that, TLJ does hereby authorize and empower Paul E. Hurley, Senior Vice President, to enter into an Act of Sale for and on behalf of this Corporation of the following described property for the price and sum of \$550,000 in cash and to include therein such other terms and conditions as he shall deem proper in his sole and uncontrolled discretion:

FEE SIMPLE PROPERTY

That certain parcel of ground together with all the buildings and improvements and sod crop situated thereon, and all the rights, ways, means, privileges, servitudes, and appurtenances thereunto belonging or in anywise appertaining situated in Sections 14 and 15, Township 7 South, Range 12 East, Greensburg District, St. Tammany Parish, Louisiana as shown on a survey by S.K. Landry of Landry Engineering Company, Inc. dated April 3, 1984, revised May 17, 1984 and more particularly described as follows, to-wit:

From the section corner common to Sections 10, 11, 14 and 15, Township 7 South, Range 12 East, run South 89 degrees 51 minutes 36 seconds East 215.58 feet; thence run South 25 degrees 52 minutes 24 seconds East 689.10 feet to the point of beginning:

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Thence run South 13 degrees 32 minutes 41 seconds West 607.30 feet; thence run South 74 degrees 54 minutes 08 seconds East 37.08 feet; thence run North 26 degrees 26 minutes 27 seconds East 95.68 feet; thence run North 88 degrees 15 minutes 31 seconds East 808.69 feet; thence run North 89 degrees 28 minutes 36 seconds East 1635.90 feet; thence run North 33 degrees 02 minutes 30 seconds East 58.26 feet; thence run North 83 degrees 51 minutes 26 seconds East 55.78 feet;

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INGRESS AND EGRESS SERVITUDE

A servitude of right of way and passage over and across the following described property:

That certain parcel of ground situated in Sections 14 and 15, Township 7 South, Range 12 East, Greensburg District, St. Tammany Parish, Louisiana as shown on a survey by S.K. Landry of Landry Engineering Company, Inc. dated April 3, 1984, revised May 17, 1984 and more particularly described as follows, to-wit:

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Thence run North 13 degrees 32 minutes 41 seconds East 783.65 feet to a point on the southerly line of La. State Route 36; thence run along the southerly line of State Route 36 South 75 degrees 22 minutes 01 seconds East 60 feet; thence run South 13 degrees 32 minutes 41 seconds West 887.03 feet; thence run North 76 degrees 27 minutes 19 seconds West 30 feet; thence run North 13 degrees 32 minutes 41 seconds East 104.52 feet; thence run North 77 degrees 27 minutes 19 seconds West 30 feet to the point of beginning of the servitude.

IRRIGATION EQUIPMENT

- A. Pierce Irrigation System
Model: P-600
Serial No.: ISR-310-PC
Size: 1290 Feet
- B. Valley Irrigation System
Model: 6000
Serial No.: 52056
Size: 1087 Feet
- C. Western Irrigation Pump
Model: Turbine
Serial No.: 141013611
Size: 6 inch

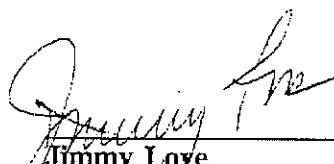
D. Electric Plant/Generator
Model: MAC 10
Serial No.: 80-104815-CKV
Size: 10KW

BE IT FURTHER RESOLVED that Paul E. Hurley be authorized and empowered for and on behalf of this Corporation to (i) change the above description to correspond with any current survey that may be made, (ii) to receive and receipt for the proceeds, and (iii) to do any other thing that he deems necessary in his sole and uncontrolled discretion in connection with the passage of the Act of Sale hereinabove provided for.

CERTIFICATE

I, the undersigned Secretary of T. L. James And Company, Inc. do hereby certify that the above and foregoing is a true and correct copy of resolutions unanimously adopted by the Board of Directors of said Corporation, at a meeting duly and legally held in Ruston, Louisiana, at which a quorum was present and acting throughout; and, that the same have not been amended or revoked and now form a part of the minutes of said Corporation, said meeting being held on the 28th day of July, 1993.

WITNESS MY SIGNATURE this 28th day of July, 1993.


Jimmy Love
Secretary

TAX RESEARCH

WARD: 4R-12

PROPERTY:

370 ACS Sees 14, 15-7-12 Known as
Mid South Tract Farms CS 211/497

Situated in the Parish of St. Tammany, State of Louisiana
 for the following years:

YEAR	ASSESSMENT NO.	ASSESSED IN THE NAME OF	AMOUNT
19 <u>92</u>	<u>1120208078</u>	<u>James T. L. Co. Inc.</u>	<u>\$905.94</u>
19 <u>91</u>	<u>"</u>	<u>"</u>	<u>\$837.05</u>
19 <u>90</u>	<u>"</u>	<u>"</u>	<u>\$837.05</u>

STATE AND PARISH TAXES FOR THE YEARS:

19 <u>92</u>	19 <u>91</u>	19 <u>90</u>	have been paid.
19 _____	19 _____	19 _____	have not been paid.
19 _____	19 _____	19 _____	have been paid by virtue of Homestead Exemption

19 <u>92</u>	Assessed Valuation	\$ <u>5,640</u>
	Total Paid	\$ <u>905.94</u>
	Total Exempt	\$ <u>-0-</u>
	TOTAL DUE	\$ <u>-0-</u>

THOUSAND AND NO/100 (\$550,000.00) DOLLARS, lawful current money of the United States of America, which amount the said purchasers have paid in ready CASH, receipt of which is hereby acknowledged by the seller, and full discharge and acquittance granted therefor.

All of the agreements and stipulations herein contained and all of 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 are waived by the parties hereto. All taxes assessed against the property herein conveyed have been paid as per the attached certificates. Taxes for the year 1993 have been prorated and will be paid by purchasers.

THUS DONE, READ AND PASSED at my office in Covington, Louisiana, in the presence of Philip H. Callahan and James E. Neville competent witnesses, who have hereunto signed their names with the seller and me, said Notary, the day, month and year first above written.

WITNESSES:

Philip H. Callahan

James E. Neville

T. L. JAMES AND COMPANY, INC.

BY:

Paul E. Hurley
PAUL E. HURLEY
SENIOR VICE-PRESIDENT

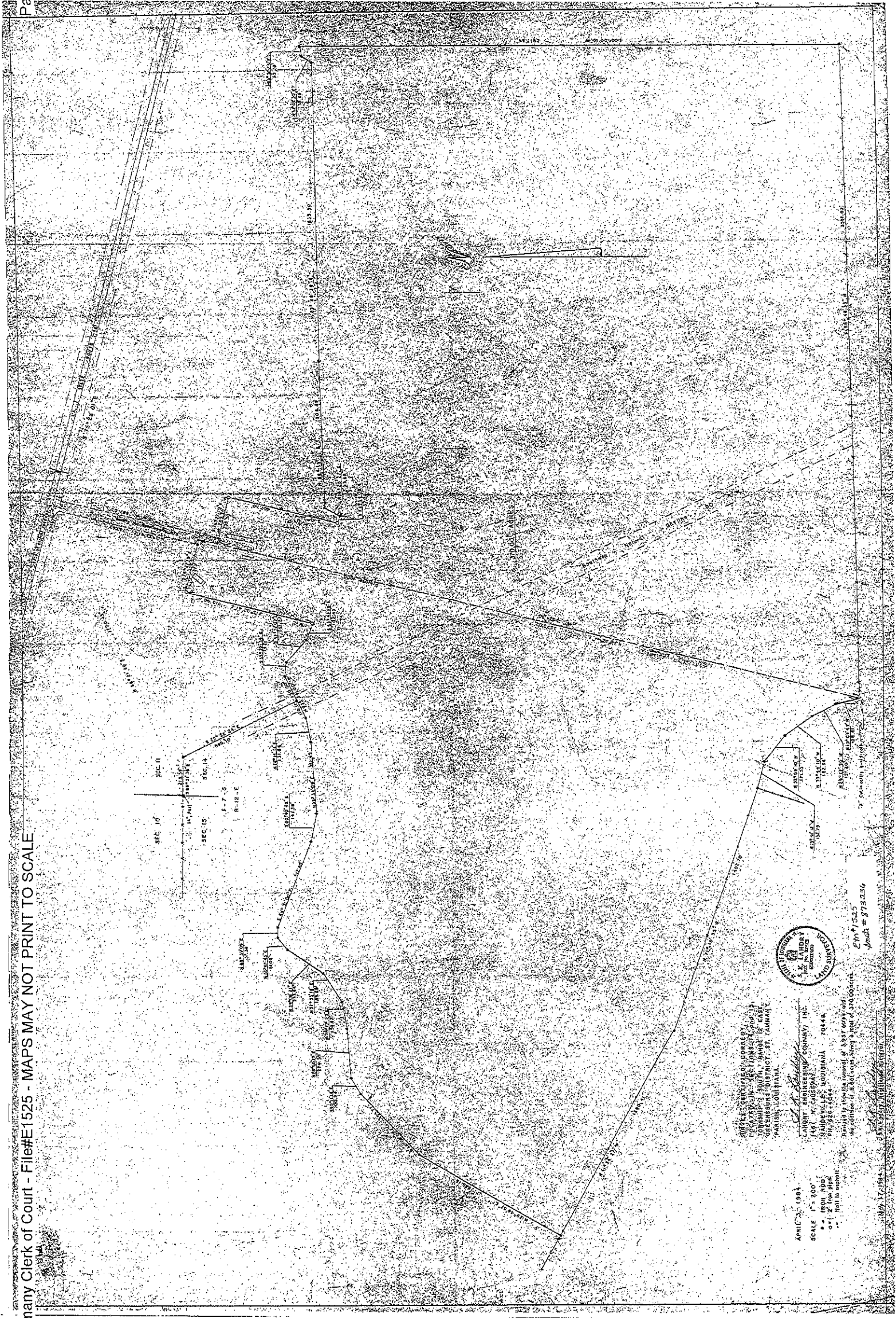
Wilma Ann Denoux Boudreaux
WILMA ANN DENOUX BOUDREAUX

Milton Thomas Boudreaux
MILTON THOMAS BOUDREAUX

Mary Pamela Naquin Pelletier
MARY PAMELA NAQUIN PELTIER

Donald Louis Pelletier, Jr.
DONALD LOUIS PELTIER, JR.

[Signature]
NOTARY PUBLIC



ENGINEERED BY: L. J. ROBERTSON
REGISTERED PROFESSIONAL ENGINEER
STATE OF MISSISSIPPI
OFFICE: 1001 N. W. 10th St., Suite 100
TAMMANY, MISSISSIPPI 39288
PHONE: (601) 833-1111
FAX: (601) 833-1112
E-MAIL: lrobertson@lrobertson.com



APR 15, 2004
SCALE: 1" = 200'
• = 100' (1000)
o = 2' (200)
-- = 10' (1000)

E1525
Sheet # 873234

108550

A. A. DE WITT, ET AL.

TO

T. L. JAMES & CO., INC.

State of Louisiana, Parish of De Soto, Be it

known, That this day before me, Chas. C.

Hunter Notary Public, in and for said Parish

duly commissioned and sworn, came and appeared

A. A. DE WITT, husband of Lealis Williams,

a resident of the Parish of Sabine, State of

Louisiana, EVANS CALVERT, husband of Fern Mouton, a resident of the Parish of DeSoto, State

of Louisiana, R. L. LOWREY, husband of Merrill Laney, a resident of the Parish of Sabine,

State of Louisiana, J. W. LOWREY, JR., husband of Suphvine McCullough, a resident of the

Parish of DeSoto, State of Louisiana, and MRS. LORETTA MC GEHEE LOWREY, widow of John William

Lowrey, Sr. deceased, a resident of the Parish of DeSoto, State of Louisiana, who declared

that they do by these presents, Grant Bargain, Sell, Convey, and Deliver, with full guarantee

of title, and with complete transfer and subrogation of all rights and actions of warranty

against all former proprietors of the property herein conveyed unto T. L. JAMES & COMPANY

INC., a Louisiana Corporation the following described property, situated in St. Tammany

Parish, Louisiana, and described as being situated in Township Seven (7) South, Range Twelve

(12) East, St. Helena Meridian, St. Tammany Parish, State of Louisiana.

Section 11- All of that part of Section 11 lying South of the State Highway No. 114, being the Abita-Pearl River gravelled highway, described by survey as follows: "That portion of Section 11, Township 7 South, Range 12 East, South of the Abita Springs and Pearl River Road; commence at the corner of Sections 10, 11, 14 and 15, Township 7 South, Range 12 East, as a point of beginning, thence South 89 degrees 30 minutes East along the South line of Section 11, 60.03 chains to the South margin of the right of way of above mentioned road thence North 74 degrees 7 minutes West 62.26 chains along the South margin of said road right of way, to a line between Sections 10 and 11, thence South 0 degrees 1 minute East along the line between Sections 10 and 11, a distance of 16.48 chains to the point of beginning, containing 49.46 acres, more or less.

Section 14- Entire Section. Section 15, Entire Section, Section 22- East half ($E\frac{1}{2}$) of Section, North half of the Northwest Quarter ($N\frac{1}{2}$ of $NW\frac{1}{4}$) Southeast Quarter of the Northwest quarter ($SE\frac{1}{4}$ of $NW\frac{1}{4}$) and the South half of the Southwest Quarter ($S\frac{1}{2}$ of $SW\frac{1}{4}$) Section 23, Entire Section. Section 26, the North half and the Southwest Quarter of the Section ($N\frac{1}{2}$ of $SW\frac{1}{4}$).

The above described lands containing the aggregate of 2,939 acres, more or less.

The vendors expressly except and reserve unto themselves, their heirs or assigns, in equal proportions, one half ($1/2$) of the oil, gas and other minerals which may be produced from the above described land; however, it is distinctly understood that any presently outstanding mineral or royalty interests in this land shall be deducted from vendors' mineral reservation of one-half ($1/2$).

Vendors further grant to the vendee, its successors, or assigns, the exclusive right to grant oil, gas and mineral leases on the above described lands without the joinder of the vendors; however, said vendors shall receive their proportionate share of the bonus, or delay rentals, paid for such leases.

It being distinctly understood by the parties hereto that said vendee, its successors, or assigns, is acquiring by this deed and transfer a full and complete fee title and one half ($1/2$) of all mineral rights, and full and complete rights to grant oil and gas leases on this land, without the joinder of vendors or anyone else.

The one half ($1/2$) mineral interest reserved by the vendors herein is subject

to a royalty reservation by E. F. Lewis of date September 29, 1950, of One-sixteenth (1/16th) of the whole, and it is understood that on expiration of this royalty interest due to the non exercise thereof, that the said royalty interest shall revert to the mineral interest herein reserved by the vendors herein, however it being further understood that on expiration and reversion of the mineral interest herein reserved to the fee owners of said land, that the royalty interest which has reverted to the mineral interest herein reserved shall also expire and revert to the fee owners along with said reserved minerals.

To have and to hold said described property unto said purchaser, its successors and assigns forever.

This sale is made for the consideration of the sum of ONE HUNDRED TWENTY THOUSAND (\$120,000.00) and No/100 Dollars cash in hand paid, the receipt of which is hereby acknowledged,

The certificate of Mortgage is hereby waived by the parties, and evidence of the payment of taxes produced.

Done and Passed at my office, in said Parish of De Soto in the presence of Elizabeth Lowrey and Frances Hancock competent witnesses, on this the 4th day of February, A.D. Nineteen hundred and fifty three (1953). R. L. LOWREY, MRS. LORETTA MC GEHEE LOWREY, EVANS CALVERT, J. W. LOWREY, JR., A. A. DE WITT, ACCEPTED: T. L. JAMES & CO., INC. BY: L. K. WELLS, ATTEST: ELIZABETH LOWREY, FRANCES HANCOCK, CHAS. C. HUNTER, Notary Public. Filed for record March 3, 1953. Truly recorded April 21, 1953. I.R.S. \$132.00.

Mary B. Hayno
Dy. Clerk & Ex-Officio Recorder.

108552 ✓
B. P. KEMPTON, ET AL.

TO
JOHN E. DILLON

United States of America, State of Louisiana,
Parish or County of Orleans, BE It known,
that on this 27th day of the month of February
in the year of our Lord one thousand nine
hundred and fifty three and of the Independence
of the United States of America, the one

hundred and seventy seventh. Before me, Arthur J. O'Keefe, Jr., a Notary Public, duly commissioned and qualified, in and for the City of New Orleans, and the Parish (or County) of Orleans, therein residing, and in the presence of the witnesses hereinafter named and undersigned; Personally came and appeared MRS. GERTRUDE NEIHS, who declared unto me, Notary, that she has been married but once and then to Benjamin Philip Kempton, with whom she is presently living and residing, BENJAMIN PHILIP KEMPTON, who declared unto me, Notary that he has been married but once and then to Gertrude Neihs, with whom he is presently living and residing, who declare that they do by these presents grant, bargain, sell, convey, transfer, assign, set over, abandon and deliver with all legal warranties and with full substitution and subrogation in and to all the rights of actions of warranty which or may have against all preceeding owners and vendors, unto JOHN E. DILLON, who declared unto me, Notary, that he has been married but once and then to Heloise C. Werner, with whom he is presently living and residing, here present accepting, and purchasing for himself, his heirs and assigns, and acknowledging due delivery and possession thereof, all and singular the following described property, to-wit:

Ascertain portion or lot of ground, together with all the buildings and improvements thereon, lying and being situated in the Parish of St. Tammany, State of Louisiana, being more fully described as follows: