

# Exhibit B, Petty North Purchase Option

## FIRST AMENDED OPTION TO PURCHASE

STATE OF LOUISIANA  
PARISH OF OUACHITA

This Option to Purchase (the “**Agreement**”) is entered into on the dates set forth below, but effective the \_\_\_\_ day of \_\_\_\_\_, 2014 (the “**Effective Date**”), before us, the undersigned notaries public, and the respective undersigned witnesses, by and between:

**PETTY COMPANY**, a domestic corporation, with a mailing address of 1810 Roselawn Avenue, Monroe, LA 71201, duly authorized pursuant to a resolution, attached hereto as Exhibit “A” (herein “**Seller**”);

and

**LOUISIANA ECONOMIC DEVELOPMENT**, represented herein by \_\_\_\_\_, its duly authorized agent \_\_\_\_\_, with a mailing address of 1051 N. Third Street, Baton Rouge, Louisiana 70802-5239 (herein “**Purchaser**”);

who declared as follows:

**WHEREAS**, Seller is the owner of the property more fully described in Section 1.1 below, and desires to grant Purchaser an option to acquire such property;

**WHEREAS**, Purchaser desires to obtain an option to purchase the property for the price and on the conditions set forth herein;

**NOW THEREFORE**, Seller and Purchaser, for the consideration set forth below, do hereby agree as follows:

### **ARTICLE I. OPTION TO PURCHASE**

**Section 1.1 Grant of Option.** For and in consideration of the payment of \$ 1.00 (the “**Option Price**”) by Purchaser to Seller, cash, receipt of which is hereby acknowledged by Seller, Seller grants to Purchaser, for a period of 2 years<sup>1</sup> from the Effective Date of this Agreement (the “**Option Term**”), the exclusive and irrevocable right, privilege and option to purchase the following described property located in the Parish of Ouachita, State of Louisiana, from Seller, to-wit:

**[INSERT PROPERTY DESCRIPTION OR ATTACH AS EXHIBIT B]**

**Section 1.2 Exercise of Option.** This option may be exercised by Purchaser by sending written notice electing to purchase the Property (the “**Option Exercise Notice**”), in compliance with Section 6.2 below, to Seller, at the address provided in the appearance clause of

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<sup>1</sup> NOTE: Period may not exceed 10 years.

Seller in this Agreement, on or prior to the expiration of the Option Term. Seller acknowledges that only the Option Exercise Notice must be given on or prior to the expiration of the Option Term, and that the actual closing and transfer of title for the Property may occur after expiration of the Option Term as set forth herein.

**Section 1.3 Effect and Exercise of Option.** If Purchaser sends the Option Exercise Notice, then and in that event, and without further action by the parties, this Agreement shall become a binding contract of purchase and sale between Seller and Purchaser in accordance with the following terms:

A. **Price.** The price to be paid by Purchaser to Seller for the Property shall be Thirteen Million Dollars (\$13,000,000.00) (the "Purchase Price"), payable at closing as provided herein. The Option Price paid to Seller for granting this option is applicable to the Purchase Price.

B. **Closing.** The act of sale shall be passed by Purchaser's notary at Purchaser's expense within thirty (30) days of sending the Option Exercise Notice, provided such closing may be extended for title curative matters as provided in Section 5.2. At the closing Purchaser shall pay to Seller the sales price, in cash, certified funds or by wire transfer. Purchaser's attorney shall act as the closing and settlement agent.

## ARTICLE II. SELLER'S RIGHT TO SELL TO THIRD PARTY

**Section 2.1 Offer from Third Party.** In the event Seller receives a "Bona Fide Offer" (as defined below), and Seller desires to accept said offer, then the following procedure shall be followed by Purchaser and Seller:

A. "Bona Fide Offer" means Seller's receipt during the Option Term of a written offer to purchase the Property from an unaffiliated third-party, for all cash consideration. A Bona Fide Offer must contain a purchase price set forth entirely in cash. Any offer to Seller from a third-party that consists of consideration other than cash shall not be a Bona Fide Offer, and therefore this Article II shall not be applicable, and the Property shall remain subject to the option to purchase set forth in this Agreement.

B. Seller shall transmit to Purchaser a copy of the entire Bona Fide Offer within five (5) days of Seller's receipt thereof, together with Seller's written certification to Purchaser that Seller desires to accept such Bona Fide Offer.

C. Purchaser shall have sixty (60) days from Purchaser's receipt of a copy of the Bona Fide Offer to elect to purchase the Property for the price set forth in the Bona Fide Offer. Purchaser's election shall be made in writing to Seller.

**Section 2.2 If Purchaser Elects to Purchase.** If Purchaser exercises its right of first refusal set forth in Section 2.1 above, then Purchaser and Seller shall proceed to close the sale of the Property within thirty (30) days of Purchaser sending Seller the notice set forth in Section 2.1(C), above.

A. Except for the Purchase Price, all other closing matters, including but not limited to warranty of title, other warranties, title curative matters, mineral reservations, deliverables and pro rations shall be as set forth in this Agreement, and not as set forth in the Bona Fide Offer.

**Section 2.3 If Purchaser Does Not Elect to Purchase.** If Purchaser does not exercise its right of first refusal within the time set forth in Section 2.1 above, then Seller may sell the Property only to the third-party that made the Bona Fide Offer on the identical terms and conditions as set forth in the Bona Fide Offer. Such sale must occur within six months of Seller receiving the Bona Fide Offer.

A. If Purchaser does not exercise its right of first refusal and at Seller's request, Purchaser will execute a cancellation of this Agreement. Purchaser will deliver such cancellation to the settlement agent to be held in escrow pending closing of the Sale of the Property. The cancellation will only be effective in the event Seller actually sells the Property on the identical terms and conditions set forth in the Bona Fide Offer.

B. If Seller does not consummate the sale to the third-party making the Bona Fide Offer, this Agreement shall remain in full force and effect for the term set forth herein.

### **ARTICLE III. WARRANTIES**

**Section 3.1 Limited Warranty of Title.** The Property is to be sold, conveyed and accepted with limited warranty of title, being limited to acts by, through or under Seller, but with full substitution and subrogation to all rights and actions of warranty against all preceding owners and vendors. The Property shall be sold free of all mortgages and liens, but subject to any and all valid restrictions, servitudes, rights-of-ways, permits and utility lines affecting same.

**Section 3.2 Waiver of Warranty of Condition.** Without limiting the limited warranty of title granted herein, the Property will be conveyed "as is, where is", with all faults, and without any warranties, express or implied, including but not limited to warranties of condition, fitness for a particular purpose or habitability. Purchaser acknowledges that Seller has made no representation, warranty or guaranty, express or implied, oral or written, past, present or future, of, as to, or including: (i) the condition or state of repair of the Property, including, without limitation, any condition arising in substances (which includes all substances listed as such by applicable law, all pollutants or asbestos and naturally-occurring but harmful substances such as methane or radon) on, in, under, above, upon or in the vicinity of the Property; (ii) the quality, nature, adequacy, and physical condition of the Property, including but not limited to, the structural elements, environmental issues, appurtenances, access; (iii) the quality, nature, adequacy and physical condition of soils and geology and the existence of ground water; (iv) the existence, quality, nature, adequacy and physical conditions of utilities serving the Property; (v) the development potential of the Property, its habitability, merchantability, or the fitness, suitability or adequacy of Property for any particular purpose; (vi) the zoning or other legal status of the Property; (vii) the Property or its operations' compliance with any applicable codes, laws, regulations, statutes, ordinances, covenants, conditions, and restrictions of any governmental or quasi-governmental entity or of any other person or entity. Seller and Purchaser

agree that this provision shall survive the execution of this Agreement and the Closing of the sale of the Property. Purchaser shall have absolutely no right or cause of action against Seller, whether in tort, contracts, quasi-contract or otherwise, to assert in any controversy or litigation any claim or demand arising from the sale or purchase of, or in any way related to or in connection with, the Property. Purchaser hereby expressly waives and renounces, any and all rights in redhibition pursuant to Louisiana Civil Code Article 2520, et seq., the warranty imposed by Louisiana Civil Code Article 2475 (except for acts arising by, through or under Seller), and its ability to rescind the sale of the Property or seek a reduction in the Purchase Price for any reason whatsoever, and the Purchaser hereby releases Seller from any and all liability whatsoever in connection therewith. All implied warranties with respect to the Property, including those related to fitness for a particular purpose, will be, and are hereby disclaimed by Seller in any controversy, claim, demand, or litigation arising from or in connection with the Property. The Act of Cash Sale shall contain "as is" language substantially similar to this provision.

#### **ARTICLE IV. RESERVATION OF MINERALS**

**Section 4.1 Reservation by Seller.** Seller reserves all of the oil, gas and other mineral rights in, on and under the Property. Seller waives its right to use the surface of the Property for any exploration for or development of any mineral. The Act of Sale shall contain this mineral reservation and waiver of surface rights.

**Section 4.2 Interruption of Prescription.** As set forth in La. R.S. 31:149, the prescription of nonuse of Seller's mineral rights is interrupted as long as title to the Property remains with Purchaser. However, prescription of such mineral rights shall continue to be governed by La. R.S. 31:149, as amended from time to time. Seller acknowledges that in the event the Property is sold to a person which is not an "acquiring authority," as defined in La. R.S. 31:149 as amended from time to time, that the prescription of nonuse will then commence. The Act of Sale will contain the acknowledgement contained in this Section.

**Section 4.3 Oil, Gas, & Mineral Lease.** The parties acknowledge that the seller is currently negotiating an oil, gas, & mineral lease with an oil company. Seller will, to the extent practicable, negotiate for surface use restraints.

#### **ARTICLE V. DUE DILIGENCE; RIGHT OF ACCESS**

**Section 5.1 Right of Inspection.** During the Option Term and between sending the Option Exercise Notice and closing, Purchaser may enter upon the Property and, at Purchaser's sole expense, shall have the right to perform the following assessments, sampling, analyses, inspections, surveys and tests, and any others that Purchaser deems necessary and appropriate to comply with this Agreement and to evaluate the Property and the transaction contemplated by this Agreement, and that this right will apply not only to Purchaser, but also to others who may be retained or employed by Purchaser to conduct such inspections, surveys and tests:

- A. **Appraisal.** To obtain an appraisal of the value of the Property;

B. **Documentation Inspection.** To examine or cause to be examined files, documents and data relating to the Property including, without limitation, title policies, surveys, all documentation with respect to zoning, fire district, and flood zone of the Property, all engineering studies or reports, plans, specifications, drawings and other construction documentation with reference to the Property, and all federal, state or local permits (including without limitation any and all permits involving wetlands, navigation requirements, dredging, environmental conditions or operations) and other documentation related to wetlands restrictions, and all leases encumbering the Property;

C. **Inspection of Buildings and Improvements.** To conduct such inspections of the Property and any buildings and improvements on the Property as Purchaser deems prudent, including but not limited to core and soil borings; architectural tests and investigations; physical inspections of all improvements, buildings, fixtures, equipment, subsurface soils, structural members, and personal property being sold hereby; and examination of agreements, manuals, inventories, plans, specifications, legal and financial and other documents relating to the Property;

D. **Compliance Inspection.** To conduct such investigations and inspections as Purchaser deems necessary in order to determine whether Purchaser's intended use of the Property would be in compliance with all laws, ordinances, and regulations imposed by any federal, state, parish, municipal or land laws and to determine the cost of bringing the Property into compliance with such laws, ordinances and regulations;

E. **Environmental Site Assessment.** To perform or cause to be performed an Environmental Site Assessment, or other such investigations as Purchaser deems desirable, in order to satisfy Purchaser as to the environmental condition of the Property; all assessment activities, including any sampling, shall be performed in a manner consistent with safety requirements applicable to the Property and to avoid interference with Seller's operations on the Property;

F. **Wetlands.** To conduct such investigations and inspections as Purchaser deems necessary in order to determine whether the Property contains or is made up of any wetlands;

G. **Survey.** To conduct a survey of the Property (the "Survey");

H. **Title.** To make a title examination as set forth in Section 5.2 of this Agreement;

I. **Other.** To conduct any other tests or inspections which Purchaser deems appropriate to assess the Property and the transaction contemplated by this Agreement.

**Section 5.2 Inspection Obligations.** Before entering the Property to conduct any due diligence, testing, analysis or surveying, Purchaser shall give Seller forty-eight (48) hours advance notice. Purchaser and its agents and representatives shall: (a) not unreasonably disturb the Seller's or any tenant's occupancy of the Property or interfere with their use of their improvements pursuant to the Lease; (b) not interfere with the maintenance of the Property; (c) not damage any part of the Property or any personal property owned or held by any tenant; (d)

not injure or otherwise cause bodily harm to Seller, its agents, contractors and employees or any tenant of the Property; (e) promptly pay when due the costs of all tests, investigations, and examinations done with regard to the Property; (f) not permit any liens to attach to the Property by reason of the exercise of its rights hereunder; and (g) restore the Property to the condition in which the same was found before any such inspection or tests were undertaken to the extent practical. Purchaser assumes all risk related to its inspection of the Property and, to the fullest extent permitted by law, hereby agrees to release, indemnify, defend (with counsel reasonably acceptable to Seller) and hold harmless Seller from and against any and all liabilities, losses, damages, claims (including, without limitation, third party claims and strict liability claims), liens, causes of action, penalties, fines, judgments, demands, costs and expenses (including, without limitation, reasonable attorney's fees, expert and consulting fees,) arising from or in connection with such investigations if caused by Purchaser's or Purchaser's employees, contractors or agents.

## ARTICLE VI. CLOSING MATTERS

**Section 6.1 Closing Costs and Possession.** Seller shall pay the cost of a tax certificate. All ad valorem taxes assessed upon the Property for the year of closing shall be prorated between Seller and Purchaser as of the date of closing. Purchaser shall bear the cost of passing the act of sale, and any other closing costs (except title curative matters if Seller so elects to cure). Possession of the property shall be delivered by Seller to Purchaser or its assigns on the date of closing.

**Section 6.2 Title to the Property.** The parties agree that the sale of the Property will be closed by Purchaser's attorney. The expenses of Seller shall be limited to the satisfaction, release or cancellation of any liens or other encumbrances that may then be in existence affecting the title to the Property. The title to said Property shall be subject to the approval of Purchaser's attorney, who shall be the sole judge of the validity and marketability of the title to Property, and whose opinion shall be conclusive.

A. **Title Insurance.** Following the Option Exercise Notice, Purchaser may order evidence of title to the Property in the form of an abstract of title acceptable to the title insurance company chosen by Purchaser (the "Insurance Company") and Purchaser's counsel. The state of the title shall be such as will enable Insurance Company to issue to Purchaser a title insurance binder agreeing that upon passage of the Act of Sale and payment of the premium by Purchaser, a title insurance policy will be issued on the American Land Title Association's Standard Owner's form in the amount of the Purchase Price insuring the title of Purchaser to the Property, free and clear of all exceptions whatsoever.

B. **Survey.** Following the Effective Date, Purchaser may order a current survey of the Property (the "Survey"). The Survey shall contain an accurate metes and bounds description of the Property and other matters desired by Purchaser and be certified to Purchaser and the Insurance Company. In addition, the Survey shall disclose no title exceptions whatsoever, except such exceptions acceptable to Purchaser in its sole discretion.

C. **Exceptions to Title.** If the Title Commitment or the Survey reveals a title or survey exception of any nature not acceptable to Purchaser, in its sole discretion, then Purchaser shall notify Seller in writing listing the unacceptable exceptions prior to the closing (the "Title Objection Notice"). Thereupon, Seller shall have thirty (30) days from receipt of the Title Objection Notice within which to cure the exceptions, and the closing shall be extended by the amount of time Seller needs to cure the exceptions. Seller agrees to exercise due diligence in good faith to cure the exceptions.

(i) If all exceptions in the Title Objection Notice have not been cured within said thirty (30) day period, then Seller shall so notify Purchaser in writing, and Purchaser shall have the right to either (i) cancel this Agreement and receive a return of the Option Price, (ii) attempt to cure such exceptions (provided Seller shall have the right to approve any documents related thereto) and extend the Closing Date by an additional thirty (30) days to cure such exceptions, or (iii) waive the uncured exceptions and continue in effect this Agreement. If Purchaser elects (ii) above and said exceptions have not been cured within said thirty (30) day period, then Purchaser shall have the right to cancel this Agreement and receive a return of the Option Price or waive the uncured exceptions and continue in effect this Agreement.

(ii) Notwithstanding the foregoing, liens and encumbrances affecting the Property which are dischargeable by the payment of money may be paid at closing out of the Purchase Price.

(iii) All title or survey exceptions not objected to prior to the end of the Inspection Period shall be deemed waived by Purchaser; however, Purchaser shall have the right, until the completion of the closing, to object to all exceptions arising after the effective date of the Survey or Title Commitment and not reflected thereon ("Subsequent Exceptions").

**Section 6.3 Seller's Deliverables.** At the closing, Seller shall deliver to Purchaser the following, all of which shall be in a form reasonably satisfactory to Seller's and Purchaser's counsel, to wit:

A. An Act of Sale conveying the Property, duly executed by Seller, which Act of Sale shall be in accordance with this Agreement.

B. An affidavit and indemnity of Seller certifying that, as of the closing (i) there are no outstanding, unsatisfied tax liens, against the Property; (ii) that there has been no skill, labor or material furnished to the Property for which mechanics' license could be filed; and (iii) that there are no other unrecorded interests in the Property of any kind. Seller shall indemnify and hold Purchaser harmless from and against any unpaid bills or claims relating to work performed to the Property prior to the closing.

C. A certificate given under penalty of perjury and on a form approved under regulations promulgated under Section 1445 of the Internal Revenue Code of 1986 that Owner is not a foreign person and that Owner is a U.S. citizen.

D. Evidence satisfactory to Purchaser and Purchaser's counsel that the persons executing and delivering the documents required hereunder on behalf of Seller have full right, power and authority to do so.

E. A settlement statement to provide for an accounting of the Purchase Price and all taxes and other prorrations, all as provided for in this Agreement.

**Section 6.4 Purchaser's Deliverables.** At the closing, Purchaser shall deliver to Seller the following, all of which shall be in a form reasonably satisfactory to Seller's and Purchaser's counsel, to wit:

A. Cause to be delivered to Seller by federal wire transfer, cash or certified funds, the Purchase Price, adjusted for closing costs and prorrations as herein provided.

B. Satisfactory evidence of Purchaser's organization, formation, existence, good standing and authority to execute.

C. The Act of Cash Sale and any and all other documents necessary or advisable to consummate the transactions contemplated hereby and thereby.

D. A settlement statement to provide for an accounting of the Purchase Price and all taxes and other prorrations, all as provided for in this Agreement.

## **ARTICLE VII. MISCELLANEOUS**

**Section 7.1 Condemnation.** Any sum received after the Effective Date of this Agreement, as an award for any condemnation or expropriation, shall belong to Seller but shall reduce the Purchase Price and, therefore, be a credit to Purchaser in the event there is a Closing. If, after the date of this Agreement and prior to Closing, there is any material damage to or destruction of the Property, or if there is any taking or threat of taking by condemnation (or any conveyance in lieu of such taking) of all or any part of any Property by anyone having the power of eminent domain, then Purchaser shall, by written notice to Seller delivered prior to the Closing Date elect either: (a) to terminate this Agreement, whereupon the Option Price shall be returned to Purchaser, in which case this Agreement shall terminate, and no party shall have any further right, duty or obligation under this Agreement; or (b) elect to purchase the Property. If Purchaser elects to purchase the Property, then, at Closing, Seller shall pay to Purchaser all condemnation awards in compensation received by Seller, or the casualty proceeds payable with respect to any insured loss, together with the deductible amount under any applicable policy of insurance. In addition, Seller shall transfer and assign all rights and claims of Seller with respect to payment for damages, business interruption claims, and/or compensation on account of such damage, destruction, taking or conveyance in lieu of taking to Purchaser at Closing, by instrument reasonably satisfactory to Purchaser.

**Section 7.2 Notices.** All notices required under this agreement shall be in writing and shall be sent by one or more of the following methods: (i) certified United States Mail, return receipt requested, (ii) hand delivery or (iii) by a nationally recognized courier by over-night delivery. All notices shall be addressed as follows or in such a manner as the parties shall from time to time make notification of to each other:

Seller:

Petty Company  
1810 Roselawn Avenue, Monroe, LA 71201



Attn: Ben Marshall

With a copy to:

\_\_\_\_\_

Attn: \_\_\_\_\_

Purchaser:

\_\_\_\_\_

Attn: \_\_\_\_\_

With a copy to:

\_\_\_\_\_

Attn: \_\_\_\_\_

Any notice shall be deemed given on the date on which such notice is sent as provided above.

**Section 7.3 Governing Law; Successors and Assigns.** This Agreement shall be governed by the internal laws of the State of Louisiana without reference to its provisions for conflicts of laws, and the obligations created hereby shall inure to the benefit of and be binding upon each owner and its assigns, grantees, and successors.

**Section 7.4 Purchaser's Ability to Assign.** Purchaser may assign this Agreement without the consent of Seller. In the event Purchaser does assign this Agreement and upon written notice thereof to Seller, Purchaser shall be released from all obligations hereunder and Purchaser's assignee shall thereafter have all rights of and be responsible for all obligations of Purchaser under this Agreement. Further, in the event Purchaser does assign this Agreement and upon written notice thereof to Seller, each instance herein where the term "Purchaser" is used shall mean and refer to, exclusively, Purchaser's assignee.

**Section 7.5 Entire Agreement.** This Agreement represents the entire understanding of the parties hereto and shall not be modified except in writing by both parties, and no agreement or representation, verbal or otherwise, made by Seller or Purchaser shall be binding on either party unless incorporated in this Agreement or an amendment hereto.

**Section 7.6 Time of Essence.** Time is of the essence for this Agreement.

**Section 7.7 Default.**

A. **Purchaser's Default.** In the event that Purchaser exercises the option and should then fail to consummate the transactions contemplated herein for any reason, and provided that Seller is not in default under this Agreement, then the Seller shall be entitled to: (i) enforce specific performance of this Agreement and of Purchaser's obligations, duties and covenants hereunder; or (ii) terminate this Agreement and be relieved of all further duties and obligations hereunder.

B. **Seller's Default.** In the event that Seller should fail to consummate the transactions contemplated herein for any reason, and provided that Purchaser is not in default

under this Agreement, then the Purchaser shall be entitled to: (i) enforce specific performance of this Agreement and of Seller's obligations, duties and covenants hereunder; or (ii) terminate this Agreement, receive a return of the Option Price and be relieved of all further duties and obligations hereunder.

**Section 7.8 Brokerage Commission.** To the extent that Seller or Purchaser have engaged the services of any realtor or other agent or representative in connection with the purchase of the Property, that party shall be solely responsible for any commission therefore, and shall indemnify and hold the other party harmless against any claims for a fee or commission for such services.

**Section 7.9 Termination of Option.** The failure of Purchaser to send the Option Exercise Notice during the Option Term shall amount to a rejection of the option, and, in such event, all rights and obligations of Purchaser and Seller hereunder shall cease and terminate.

**Section 7.10 Counterpart Originals.** This Agreement may be executed in multiple counterparts, all of which, when taken together, shall constitute but one and the same document.

**Section 7.11 Acceptance.** This Agreement shall not be effective unless and until both Seller and Purchaser have executed this Agreement and transmitted an original or copy (including an electronic or facsimile) thereof to the other party.

**Section 7.12 Attorney Fees.** If either party employs an attorney to enforce any of the terms and conditions hereof, and prevails in any action pursued in a court of competent jurisdiction, the losing party shall pay all reasonable costs, damages and expenses, including attorneys' fees, expended or incurred by the prevailing party.

**Section 7.13 Recordation.** Either party may record this Agreement in the public records of the parish where the Property is located.

[SIGNATURES ON NEXT PAGE]

THUS DONE AND SIGNED, by Seller, on the 20<sup>th</sup> day of June, 2014, before the undersigned competent witnesses, and me, notary public.

WITNESSES:

PETTY COMPANY

Gara Hunt  
Printed Name: Gara Hunt

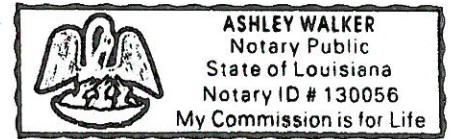
By: Vyvian A. Marshall Hollis  
Name: Vyvian A. Marshall Hollis  
Title: President

Kathy Marshall  
Printed Name: Kathy Marshall

Ashley Walker

NOTARY PUBLIC

Name: \_\_\_\_\_  
Notary/Bar Roll #: \_\_\_\_\_  
Commission Expires: \_\_\_\_\_



THUS DONE AND SIGNED, by Purchaser, on the \_\_\_\_ day of \_\_\_\_\_, 2014, before the undersigned competent witnesses, and me, notary public.

WITNESSES:

LOUISIANA ECONOMIC DEVELOPMENT

\_\_\_\_\_  
Printed Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
Printed Name: \_\_\_\_\_

NOTARY PUBLIC

Name: \_\_\_\_\_  
Notary/Bar Roll #: \_\_\_\_\_  
Commission Expires: \_\_\_\_\_

**EXHIBIT A**

**RESOLUTION OF PETTY COMPANY**

BE IT RESOLVED that the President of this corporation, Petty Company, hereby authorizes and empowers for and on behalf of, and in the name of this corporation, Vyvian A. Marshall Hollis to enter into the following transactions:

- (a) Execute the First Amended Option to Purchase in favor of Louisiana Economic Development.

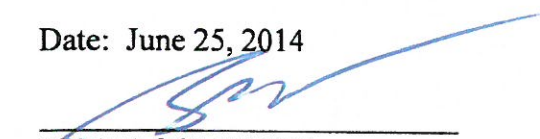
BE IT FURTHER RESOLVED that said officer is further authorized to execute any documents as shall, in her sole discretion and judgment, be appropriate and desirable to accomplish the foregoing, containing such terms as she in her sole judgment deems advisable.

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I certify that I am the duly acting and qualified Secretary of PETTY COMPANY and that:

(a) PETTY COMPANY is duly organized and existing under the laws of the State of Louisiana; that all franchise and other taxes required to maintain its corporate existence have been paid when due and that no such taxes are delinquent; that no proceedings are pending for forfeiture of its Charter or for its dissolution, voluntarily or involuntarily; that it is duly qualified to do business in the State of Louisiana and is in good standing with such State; that there is no provision in the Articles of Incorporation or Bylaws of said corporation limiting the power of the Board of Directors to pass the resolutions set out above and that the same are in conformity with the provisions of said Articles of Incorporation and Bylaws; and

(b) The above and foregoing constitutes a true and correct copy of resolutions duly adopted at a meeting of the Board of Directors of said corporation held on the 2nd of April, 2014, at which meeting a quorum was present and voted in favor of said resolutions, and said resolutions have never been modified or rescinded and are still in full force and effect.

Date: June 25, 2014

  
\_\_\_\_\_  
PETTY COMPANY  
Secretary

**EXHIBIT B**

65.75 acres beginning 253 feet S of NW Corner of Section 29, T18N, R5E, SE 2,868.3 feet, S 526.59 feet, W 2,642.0 feet, N 1,643.09 to beginning.

AND

34.23 acres beginning 1,896.09 feet S of NW corner of Section 29, T18N, R5E, E 2,642.06 feet, S 754.11 feet, W 2,643.28 feet, N 754.11 feet to beginning- Less 7 acres Bk 1204-435- Sold 4.52 acres Bk 1747-650 R#107141