

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF LOUISIANA**

**IN RE:** \* **CHAPTER 11 BANKRUPTCY**  
\*  
**WILLOW BEND VENTURES, LLC** \* **CASE NO. 17-11178**  
\*  
**DEBTOR** \* **SECTION "A"**  
\*

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**MOTION FOR AUTHORITY TO SELL ASSETS OF  
WILLOW BEND VENTURES, LLC, TO  
RIVER PARISHES DIRT & GRAVEL, LLC  
PURSUANT TO 11 U.S.C. §363**

**NOW INTO COURT**, through undersigned counsel, comes Willow Bend Ventures, LLC (sometimes hereinafter "Debtor" or "Seller") who files this Motion for Authority to Sell Assets to River Parishes Dirt and Gravel, LLC ("RPDG" or its "Assignee" or "Buyer") Pursuant to *11 U.S.C. §363*, and represents the following:

1.

**Real Property**

Subject to the terms, provisions and conditions of the "Agreement"<sup>1</sup>, Seller hereby covenants and agrees to sell to Buyer, and Buyer hereby covenants and agrees to buy from Seller Tracts 1-A, 1-B & 4, Portion of Wego Plantation, comprising approximately 1,147.31 acres of land, located in sections 9-12 & 65-70, T12S-R18E, lying between Mississippi River, St. John the Baptist Parish, Louisiana; and

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<sup>1</sup> The "Agreement" to Sell Assets of Willow Bend Ventures, LLC to River Parishes Dirt & Gravel, LLC (the "Agreement") is attached to the Memorandum in Support of Motion to Sell Assets of Willow Bend Ventures, LLC to River Parishes Dirt & Gravel, LLC, for the complete edification of the reader.

*A CERTAIN TRACT OF LAND*, situated in the Parish of St. John the Baptist, on the right bank of the Mississippi River, measuring one-half arpent front to the Public Road, LA Highway 18, by forty arpents in depth; bounded on the upper line by a tract of land now or formerly belonging to the Succession of the Late Louis Darensbourg, and on the lower line by a lot of ground formerly belonging to Widow Antoine Foca, and now or formerly to Fernand Reynaud, and a tract of land formerly belonging to Widow Louis Roubleau, and now or formerly to Mr. and Mrs. Gaston DeBautte, together with all buildings and improvements thereon, situated on the said tract of land, and with all rights, ways, privileges, servitudes and advantages thereunto belonging or in anywise appertaining.

This property is subject to any and all outstanding mineral conveyances, mineral reservations, mineral releases, mineral servitudes and any existing easements, servitudes, rights of ways, and leases of any nature or kind whatsoever, of record and in existence.

Also included in this Act of Sale is one certain 1983 Action Modular Home, 64' x 24' in size, bearing Serial Number 17-9783.

The parties hereto declare that the said mobile home is immovable by destination and a component part of the land and that said mobile home will remain a permanent component part of the land.

2.

### **Equipment and Moveables**

Subject to the terms, provisions and conditions of the Agreement, Seller hereby covenants and agrees to sell to Buyer, and Buyer hereby covenants and agrees to buy from Seller, on the terms hereinafter specified, three (3) electronic truck scales and the related computer equipment within the office trailers used in the reading of the truck scales as well as the fiber optic cable, one (1) above ground 10,000 gallon diesel fuel tank, five (5) diesel fuel pumps; two (2) office trailers; one (1) Komatsu PC300LC-6 S/N A84777; one (1)

Komatsu PC300LC-8 S/N A90705; one (1) Komatsu D65PX-17 S/N 1351; two (2) John Deere 1810E PAN; one (1) JD 770 Grader; two (2) PULL DISC; one (1) CASE STX 380 Tractor; and two (2) Water Pumps. The Seller has made the Buyer aware that the road grader and water pumps are not working properly. To Seller's knowledge all other equipment is in good working order; however, all equipment is being sold "AS IS, WHERE AS" with no warranties.

Pursuant to *11 U.S.C. § 363* which is more fully detailed with particularity in the Memorandum in Support of Willow Bend Ventures, LLC Motion for Authority to Sell Assets to River Parishes Dirt & Gravel, LLC, Seller proposes to sell said Assets, (Real Property and Equipment & Moveables) to Buyer for the amount of **SEVEN MILLION TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$7,200,000.00)**.

**WHEREFORE**, Debtor moves this Court to enter an order:

1) Approving the sale of the Assets of the Debtor, Willow Bend Ventures, LLC described hereinabove as Real Property, and the Equipment and Moveables listed above to River Parishes Dirt & Gravel, LLC or its Assignee pursuant to *11 U.S.C. §363(b)* free and clear of all liens, encumbrances, claims and other charges for the amount of **SEVEN MILLION TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$7,200,000.00)** cash; and

- 2) Authorizing the Debtor to execute such documents, including acts of sale and grants and to do such things as may be necessary to effect and consummate the Sale of Real Property and Equipment and Moveables as described herein, including the payment and transfer of certificates, licenses and certifications and corresponding deposits, attorneys fees and the costs and expenses associated with closing;
- 3) Providing notice to all creditors, secured and unsecured, the U.S. Trustee and those parties requesting notice in these proceedings, with a hearing to be scheduled by the Court on the Debtor's proposed sale of real property and Equipment and Moveables; and
- 4) Granting other and further relief as is just and proper in the premises.

Mandeville, Louisiana this 13th, day of October, 2017

Respectfully submitted,

/s/ Phillip K. Wallace

**PHILLIP K. WALLACE (#13198)**

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Mandeville, Louisiana 70448

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**Attorney for Debtor,**

**Willow Bend Ventures, LLC**

**CERTIFICATE OF SERVICE**

**I, PHILLIP K. WALLACE, HEREBY CERTIFY** that a copy of the Motion for Authority to Sell Assets of Willow Bend Ventures, LLC to River Parishes Dirt & Gravel, LLC Pursuant to *11 U.S.C. §363*, Memorandum in Support and Exhibits have been served upon the following by electronic transfer and/or by placing same in the United States mail, postage prepaid and properly addressed, this 13th, day of October, 2017.

***Served by Electronic Transfer:***

Amanda B. George  
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Office of U.S. Trustee  
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Vicky Landry  
SJPB Revenue Tax Specialist  
[vicky.landry@la.gov](mailto:vicky.landry@la.gov)

Barousse Designs  
209 West Canal Street  
Petal, MS 39465

Copeland , Cook, Taylor & Bush  
P. O. Box 6020  
Ridgeland, MS 39158

Discount Sales  
5724 Hwy 43 North  
Carriere, MS 39426

Entergy  
P. O. Box 8108  
Baton Rouge, LA 70891-8108

H & E Equipment Services  
P. O. Box 649850  
Dallas, TX 75284-9850

Internal Revenue Service  
Centralized Insolvency Unit  
P. O. Box 7346  
Philadelphia, PA 19101

Lemann's Farm Supply  
P. O. Box 30  
Donaldsonville, LA 70346

Louisiana Department of Revenue  
Collection Division/Bankruptcy Section  
PO Box 66658  
Baton Rouge, LA 70896-9988

Lyle Machinery  
P. O. Box 967  
Jackson, MS 39205-0967

Lyle Machinery Rents  
P. O. Box 23087  
Jackson, MS 39225-3087

NAPA Auto Parts  
P. O. Box 219  
Vacherie, LA 70090

Parish Tractor Company, LLC  
P. O. Box 650215  
Dallas, TX 75265-0215

Phillips Building Supplies  
P. O. Box 3059  
Gulfport, MS 39505

Pickering Firm, Inc.  
6775 Lenox Center Court, Suite 300  
Memphis, TN 38115

Prichard, Dewberry & Hodge  
800 Hillcrest Road  
Building 1  
Mobile, AL 36695

Progressive Tractor & Implement Co., Inc  
P. O. Box 449  
Bunkie, LA 71322

River Parish Disposal, Inc.  
P. O. Box 10482  
New Orleans, LA 70181-0482

Rock it Computer Services  
34624 LA Hwy 16, Suite B  
Denham Springs, LA 70706

Sal's Tire Service  
P. O. Box 641022  
Kenner, LA 70064-1022

System Scale Corporation  
332 Hill Avenue  
Nashville, TN 37210

Waguespack Oil Co., Inc  
P. O. Box 326  
Thibodaux, LA 70302

/s/ Phillip K. Wallace

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**Attorney for Debtor,  
Willow Bend Ventures, LLC**

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF LOUISIANA**

**IN RE:** \* **CHAPTER 11 BANKRUPTCY**  
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**WILLOW BEND VENTURES, LLC** \* **CASE NO. 17-11178**  
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**DEBTOR** \* **SECTION "A"**  
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**MEMORANDUM IN SUPPORT OF  
MOTION FOR AUTHORITY TO SELL ASSETS OF  
WILLOW BEND VENTURES, LLC TO  
RIVER PARISHES DIRT & GRAVEL, LLC  
PURSUANT TO 11 U.S.C. §363**

**MAY IT PLEASE THE COURT:**

1.

Debtor, Willow Bend Ventures, LLC (“Debtor” or “Seller”) filed a Voluntary Petition for Relief under Chapter 11, *Title 11, U.S. Code* on May 9, 2017, and continues its operations as Debtor-in-Possession pursuant to § 1007 and 1108. There has been no creditor committee appointed, nor has there been a Chapter 11 Trustee appointed.

2.

This Court has jurisdiction over this matter pursuant to 28 U.S.C. §157(b)(2).

3.

11 U.S.C. § 363(b) of the Bankruptcy Code allows sales of estate property in Chapter 11 proceedings provided the following:

- a) The sale proponent demonstrates a good, sound business justification for conducting the sale;
- b) There has been adequate and reasonable notice of the sale;
- c) The sale has been proposed in good faith; and
- d) The purchase price is fair and reasonable.

4.

Willow Bend Ventures, LLC has been in negotiations with **River Parishes Dirt & Gravel, LLC** or its Assignee to Sell the Assets of Willow Bend Ventures, LLC. The Agreement to Sell Assets of Willow Bend Ventures, LLC to River Parishes Dirt & Gravel, LLC (“Buyer”) or its Assignee is attached hereto *in globo* (“Agreement”) with the accompanying Exhibits as Exhibit No. 1.

5.

The real property to be sold by Debtor to Buyer is described as follows:

Subject to the terms, provisions and conditions of the Agreement, Seller hereby covenants and agrees to sell to Buyer, and Buyer hereby covenants and agrees to buy from Seller Tracts 1-A, 1-B & 4, Portion of Wego Plantation, comprising approximately 1,147.31 acres of land, located in sections 9-12 & 65-70, T12S-R18E, lying between Mississippi River, St. John the Baptist Parish, Louisiana, more fully described in **Exhibit B** of the Agreement; and

*A CERTAIN TRACT OF LAND*, situated in the Parish of St. John the Baptist, on the right bank of the Mississippi River, measuring one-half arpent front to the Public Road, LA Highway 18, by forty arpents in depth; bounded on the upper line by a tract of land now or formerly belonging to the Succession of the Late Louis Darensbourg, and on the lower line by a lot of ground formerly belonging to Widow Antoine Foca, and now or formerly to Fernand Reynaud, and a tract of land formerly belonging to Widow Louis Roubleau, and now or formerly to Mr. and Mrs. Gaston DeBautte, together with all buildings and improvements thereon, situated on the said tract of land, and with all rights, ways, privileges, servitudes and advantages thereunto belonging or in anywise appertaining.

This property is subject to any and all outstanding mineral conveyances, mineral reservations, mineral releases, mineral servitudes and any existing easements, servitudes, rights of ways, and leases of any nature or kind whatsoever, of record and in existence.

Also included in this Act of Sale is one certain 1983 Action Modular Home, 64' x 24' in size, bearing Serial Number 17-9783.

The parties hereto declare that the said mobile home is immovable by destination and a component part of the land and that said mobile home will remain a permanent component part of the land.

**See Exhibit B**

6.

The equipment and moveables to be sold by Debtor to Buyer is described as follows:

Subject to the terms, provisions and conditions of the Agreement, Seller hereby covenants and agrees to sell to Buyer, and Buyer hereby covenants and agrees to buy from Seller, on the terms hereinafter specified, three (3) electronic truck scales and the related computer equipment within the office trailers used in the reading of the truck scales as well as the fiber optic cable, one (1) above ground 10,000 gallon diesel fuel tank, five (5) diesel fuel pumps;

two (2) office trailers; one (1) Komatsu PC300LC-6 S/N A84777; one (1) Komatsu PC300LC-8 S/N A90705; one (1) Komatsu D65PX-17 S/N 1351; two (2) John Deere 1810E PAN; one (1) JD 770 Grader; two (2) PULL DISC; one (1) CASE STX 380 Tractor; and two (2) Water Pumps as further set forth in Exhibit C of the Agreement. The Seller has made the Buyer aware that the road grader and water pumps are not working properly. To Seller's knowledge all other equipment is in good working order; however, all equipment is being sold "AS IS, WHERE AS" with no warranties.

7.

The property Debtor proposes to sell, the Real Property as described above is encumbered by a Lien recorded on July 31, 2015, in St. John the Baptist Sale and Use Tax Office "(St. John Lien") Instrument No. 0000337746-MO, with Eliana DeFrancesch, Clerk of Court's Office, St. John the Baptist Parish, State of Louisiana in the amount of \$1,949,544.76. (See Exhibit No. 2) The Equipment and Moveables are not encumbered by a Lien.

8.

In addition, the property is also encumbered by a Judgment with Written Reasons which was recorded in the State of Louisiana Board of Tax Appeals Local Tax Division entitled *Willow Bend Ventures, LLC vs. Collector, St. John the Baptist Parish Sales and Use Tax Office, Case No. L00003* (the "Tax Judgment") which was entered into the record of that proceeding on April 11, 2017 in the amount of \$1,479,914.17 which consists of \$609,471.60 in Parish Taxes, \$182,841.48 in penalties, \$539,608.90 in interest, \$14,800.00 in Audit Costs and \$133,192.19 in attorneys fees. (See Exhibit No. 3)

9.

Debtor filed a Suggestion of Bankruptcy in the above referenced Tax Judgment proceeding in connection with the Judgment with Written Reasons at the State of Louisiana Board of Tax Appeals Local Tax Division and an Order was signed finding that *11 U.S.C. §362* invoked the Automatic Stay Provisions of the *Bankruptcy Code* on May 15, 2017. (See Exhibit No. 4)

10.

Although the Debtor was in the process of an appeal in this matter, with the State of Louisiana Board of Tax Appeals, Local Tax Division, Debtor filed a Chapter 11 Bankruptcy proceeding prior to lodging an Appeal. This Judgment with Written Reasons is Avoidable as a Preferential Transfer recorded within a 90 day preference period prior to Debtor's Chapter 11 filing on May 9, 2017 pursuant to *11 U.S.C. Section 547(b)* in connection with a transfer of an interest in the property of the Debtor's Estate.

11.

The Judgment recorded in the State of Louisiana Board of Tax Appeals Local Tax Division in the amount of \$1,479,914.17 is for the same Parish Sales Tax issue which was disputed by Debtor as owed to St. John the Baptist Parish, as the Lien which was recorded, Instrument No. 0000337746-MO, in Eliana De Francesch, Clerk of Court's Office, St. John the Baptist Parish, State of Louisiana on July 31, 2015 in the amount of \$1,949,544.76; only for a different amount.

12.

Debtor proposes to the Court that the proceeds from the anticipated sale of the Assets as described hereinabove will be allocated as follows:

Sale Amount	\$	7,200,000.00
Bank Plus Loan ending 4803		(2,005,270.00)
Bank Plus Loan ending 6804		(3,033,768.88)
Bank Plus Loan ending 7103		<u>(1,495,026.85)</u>
Balance	\$	665,934.27

The amounts listed above are approximate amounts due on the loans.

13.

Debtor proposes to place the balance of the proceeds in the amount of \$665,934.27 in the Registry of the Court until the matter regarding the State of Louisiana Board of Tax Appeals Local Tax Division in favor of St. John the Baptist Parish Sale and Use Tax Office is resolved for payment to its creditors. Currently, an Adversary Proceeding regarding this matter entitled *Willow Bend Ventures, LLC, Plaintiff vs. Collector, St. John the Baptist Parish Sales and Use Tax Office and Louisiana Board of Tax Appeals, Defendants*, is pending, with *U.S. Bankruptcy Court, Eastern District of Louisiana*, Case No. 17-01050.

## Legal Argument

14.

**A. Common Nucleus of Operative Facts:**

The St. John the Baptist Parish Lien recorded, Instrument No. 0000337746-MO, in the Eliana De Francesch, Clerk of Court's Office is barred on the basis of *res judicata*.

The law in the U.S. Fifth Circuit is well settled regarding *res judicata*.<sup>1</sup> This circuit's test for *res judicata* requires that:

- (1) The parties be identical in both suits;
- (2) A court of competent jurisdiction rendered the prior judgment;
- (3) There was a final judgment on the merits in the previous decision; and
- (4) The plaintiff raises the same cause of action or claim in both suits.<sup>2</sup>

15.

The Fifth Circuit has adopted the transactional test of the Restatement (Second) of Judgments for determining whether two suits involve the same claim for *res judicata* purposes.<sup>3</sup> Under this approach, the critical issue is not the relief requested or the theory

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<sup>1</sup> See 5 L. King, *Collier on Bankruptcy* 1141.01, at 1141-5 (15th ed. 1983); see also [Miller v. Meinhard-Commercial Corp.](#), 462 F.2d 358, 360 (5th Cir.1972); [In re Constructors of Florida, Inc.](#), 349 F.2d 595, 599 (5th Cir.1965). The *In re Constructors* court states that "an arrangement confirmed by a bankruptcy court has the effect of a judgment rendered by a district court [citation omitted], and any attempt by the parties or those in privity with them to re-litigate any of the matters that were raised or could have been raised therein is barred under the doctrine of *res judicata*." [Emphasis in original].

<sup>2</sup> [Nilsen v. City of Moss Point](#), 701 F.2d 556, 559 (5th Cir.1983) (*en banc*); [Latham v. Wells Fargo Bank, N.A.](#), 896 F.2d 979, 983 (5th Cir.1990).

<sup>3</sup> [Nilsen](#), 701 F.2d at 560

asserted but whether plaintiff bases the two actions on the same nucleus of operative facts.<sup>4</sup> The rule is that “*res judicata* bars all claims that were or could have been advanced in support of the cause of action on the occasion of its former adjudication, ... not merely those that were adjudicated.”<sup>5</sup> The Claim of St. John the Parish as a recorded Lien in the amount of \$\$1,949,544.76 and the Judgment with Written Reasons rendered in the State of Louisiana Board of Tax Appeals Local Tax Division in the amount of \$1,479,914.17 are one and the same claim.

16.

The seminal case in this circuit on *res judicata* is *Southmark Properties v. Charles House Corp.*<sup>6</sup> In *Southmark*, the Fifth Circuit held that a district court's order confirming a trustee's sale of *Southmark's* property barred the debtor's later claim that the creditor engaged in fraudulent and extortionate activities leading to that sale.<sup>7</sup> *Southmark* claimed that the creditor's improper activities concerning its construction loan caused it to default and led to the creditor's foreclosure action. The foreclosure action, in turn, led to *Southmark's* bankruptcy filing and, finally, to the

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<sup>4</sup> Under the transactional test, the same action for *res judicata* purposes includes "all the remedial rights of the plaintiff against the defendant growing out of the relevant transaction (or series of connected transactions)". *Nilsen*, 701 F.2d at 560, n. 4. A party may not avoid the preclusive affect of *res judicata* by asserting a new theory or a different remedy. The nucleus of facts defines the claim rather than the legal theory posed or recovery sought. See, *Robinson v. National Cash Register Co.*, 808 F.2d 1119, 1124-25 (5th Cir.1987).

<sup>5</sup> *Nilsen*, 701 F.2d at 560 (emphasis in original)

<sup>6</sup> 742 F.2d 862 (5th Cir.1984)

<sup>7</sup> *Id.* at 872

trustee's sale of the property.<sup>8</sup> The court noted that a common nucleus of operative facts informed the district court's order approving the reorganization sale and the debtor's subsequent claim that the creditor's activities caused that sale. The central transaction in both instances, the court reasoned, was the passing of title to the property in exchange for the cancellation of the mortgage debt.<sup>9</sup>

17.

The majority view of the bankruptcy courts is that *section 506(d)* may be used to void a lien if the proper request is made under *section 502*, even if the claim is not disallowed. See e.g. *In re Garnett*, 88 B.R. 123, 126 (Bankr.W.D.Ky.1988) ("we do not read *Sec. 506(d)* as being applicable only in the instance of disallowance of a claim under *Sec. 502*") (emphasis in original); *In re O'Leary*, 75 B.R. 881, 883 (Bankr.D.Or.1987); *In re Worrell*, 67 B.R. 16 (C.D.Ill.1986); *In re Tanner*, 14 B.R. 933 (Bankr.W.D.Pa.1981); accord 3 *Collier on Bankruptcy Sec. 506.07 at 506-71* (15th ed. 1988) (the view that only liens based on disallowed claims may be voided by *section 506* "is directly contrary to the clear language of *section 506(d)* and the majority of cases which have considered the matter."); Note, *The Debtor's Right to Restrict Lienholder Recovery*, 11 *J.Corp. Law* 433 (1986).

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<sup>8</sup> *Id*

<sup>9</sup> *Id. at 871*

18.

The majority view is supported by the 1984 amendments to the Bankruptcy Code which make it clear that all liens based on unsecured claims are void with two exceptions. After 1984, the debtor need not even make a request under *section 502*. All unsecured liens are void under *section 506* unless (1) the underlying claim was disallowed under *section 502(b)(5)* or *section 502(c)*, or (2) the underlying claim is not an allowed claim because the lien holder failed to file a proof of claim. Although a Proof of Claim, No. 7 has been filed by St. John the Baptist Parish, State of Louisiana in connection with the Lien recorded on July 31, 2015 and the Judgment with Reasons, Debtor has filed an Objection to this Proof of Claim No. 7.

The plain language of the statute, supported by the decisions of a majority of the bankruptcy courts, inferences drawn from the 1984 amendments, and common sense, requires the St. John the Baptist Parish lien be voidable whether or not its claim has been disallowed under *section 502*. Consequently, *section 506(d)* allows the voiding of a lien when a court has not disallowed the claim.

19.

**B. Avoidance of Preferential Transfer pursuant to  
11 U.S.C. Section 547(b)**

The Judgment with Written Reasons which was recorded in the State of Louisiana Board of Tax Appeals Local Tax Division entitled *Willow Bend Ventures*,

*LLC vs. Collector, St. John the Baptist Parish Sales and Use Tax Office, Case No. L00003* which was entered into the record of this proceeding on April 11, 2017 (just prior to the Debtor's Bankruptcy filing) in the amount of \$1,479,914.17 which consists of \$609,471.60 in Parish Taxes, \$182,841.48 in penalties, \$539,608.90 in interest, \$14,800.00 in Audit Costs and \$133,192.19 in attorneys fees is considered a Preferential Transfer pursuant to *11 U.S.C. Section 547(b)*.

20.

Pursuant to *11 U.S.C. Section 547(b)* the Debtor in Possession acting as the Trustee is empowered to bring avoidance claims on behalf of the bankruptcy estate to avoid any preferential transfer of an interest of the Debtor in property of the estate.

The phrase "interest of the Debtor in property" as used in *Section 547(b)* has been held to be equivalent to "property of the estate" as defined in *11 U.S.C. § 541(A)(1)*; that is, property that would belong to the bankruptcy estate were it not for the transfer.<sup>10</sup> The fundamental inquiry for the purpose of preference analysis is whether the transfer diminished or depleted the fund that the creditor body as a whole can legally resort to for the payment of their debts. In this matter, the Judgment moves the *Collector, St. John the Baptist Parish Sales and Use Tax Office* from an unsecured claim to that of a secured claim against property of the Estate, [*11 U.S. C. §547(b)*] thereby diminishing the pool of assets from which unsecured claimants might draw.

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<sup>10</sup> See *Begier v. IRS*, 496 U.S. 53 (1990). *Section 541 (a)(1) defines "property of the estate" as "all legal or equitable interests of the debtor on property as of the commencement of the case." 11 U.S.C. § 541(a)(1).*

21.

*Section 547* applies to transfers to or for the benefit of creditors. *Section 101(10)* of the *Bankruptcy Code* defines “creditor” as an “entity that has a ‘claim’ against the Debtor that arose at the time of or before the order for relief concerning the Debtor.”

*11 U.S.C. § 101(10)*. *Section 101(5)* of the *Bankruptcy Code*, in turn, defines “claim” as:

- (a) right to payment, **whether or not such right is reduced to Judgment**, liquidated, unliquidated, fixed, contingent, matured, un-matured, disputed, undisputed, legal, equitable, secured, or unsecured.

The Judgment recorded within ninety (90) days prior to the Chapter 11 Filing of Willow Bend Ventures, LLC awards new value to the creditor, St. John the Baptist Parish which cannot stand. This new value is for the benefit of a creditor as defined by *11 U.S.C. §547(b)(1)*.

22.

In order to be subject to avoidance as a preference, a transfer to a non-insider generally must be made “on or before 90 days before the date of the filing of the petition.” *11 U.S.C. § 547(b)(4)*. The Judgment of was incurred within the Applicable Reach Back period and thus complies with *11 U.S.C. §547(b)(4)*.

23.

The State of Louisiana Board of Tax Appeals Local Tax Division entitled *Willow Bend Ventures, LLC vs. Collector, St. John the Baptist Parish Sales and Use Tax Office, Case No. L00003* which was entered into the record of this proceeding on

April 11, 2017 and complies within the Applicable Reach Back period and complies with  
*11 U.S.C. §547(b)(4)*.

24.

An “antecedent debt” is simply a pre-existing debt; that is, a debt that was owed and was incurred before the purportedly preferential transfer was made. In this case, it is the Judgment recorded on April 11, 2017. *See Laws v. United Missouri Bank of Kansas City, N.A., 98. 3d 1047 (8th Cir. 1996)*.<sup>11</sup> Thus, so long as the transfer is made after the debt comes into existence, the transfer is deemed to be made “for or on account of an antecedent debt.” Clearly, the Judgment pending listed in Debtor’s Statement of Financial Affairs was incurred prior to the Bankruptcy filing and the debt is deemed to be made “for or on account of an antecedent debt.”

25.

In the instant case, the Judgment being documented in the State of Louisiana Board of Tax Appeals Local Tax Division gave preferential treatment of the pending claim of of St. John the Baptist Parish prior to the bankruptcy filing. The Judgment being documented and memorialized undermined the purpose of *Section 547(b)* and is considered an antecedent debt. [*11 U.S.C. §547(b)(2)*] As such, the Judgment should be avoided, returning and reclassifying the debt to that of an unsecured status in WRS’s bankruptcy proceeding pursuant to *11 U.S.C. §547(b)*.

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<sup>11</sup> A debt is incurred when the debtor becomes legally bound to pay. *Nolden v. Van Dyke Seed Co.*, 751 F.2d 1118 (9th Cir. 1985).

**Conclusion**

26.

The Debtor moves the Court for authority to sell the above referenced Assets as more fully described in **Exhibit B** and **Exhibit C** of Exhibit No. 1, attached hereto clear of all liens, encumbrances, claims and other charges pursuant to *11 U.S.C. §363*.

The Debtor avers that consummation of the sale of is in the best interest of the bankruptcy estate and should be approved by the Court.

27.

The Debtor shall send notice of the sale to the all creditors, secured and unsecured, the U.S. Trustee and those parties specifically requesting notice in these proceedings, with a hearing to be scheduled.

28.

Any party objecting to said motion and/or sale of the above described assets of the bankruptcy estate must do so in writing within seven (7) days prior to the hearing date, or within the time and date set by the Bankruptcy Court herein, and must file the written objection with the U.S. Bankruptcy Clerk of Court and serve a copy of said objection upon the Debtor-In-Possession, the undersigned counsel and the United States Trustee.

29.

A hearing on any objections will be set by the Bankruptcy Court and in the absence of timely objections and upon Court approval, the Debtor-In-Possession shall proceed to sell and transfer the herein described estate property as proposed.

30.

The Court may consider additional offers at the hearing held on this motion and the Court may order at this hearing that the real property known as Tracts 1-A, 1-B & 4, Portion of Wego Plantation, Comprising Approximately 1,147.31 Acres of Land, Located in Sections 9-12 & 65-70, T12s-R18E, Lying Between Mississippi River, St. John the Baptist Parish, Louisiana, and *A CERTAIN TRACT OF LAND*, situated in the Parish of St. John the Baptist, on the right bank of the Mississippi River, measuring one-half arpent front to the Public Road, LA Highway 18, by forty arpents in depth; bounded on the upper line by a tract of land now or formerly belonging to the Succession of the Late Louis Darensbourg, and on the lower line by a lot of ground formerly belonging to Widow Antoine Foca, and now or formerly to Fernand Reynaud, and a tract of land formerly belonging to Widow Louis Roubleau, and now or formerly to Mr. and Mrs. Gaston DeBautte, together with all buildings and improvements thereon, situated on the said tract of land, and with all rights, ways, privileges, servitudes and advantages thereunto belonging or in anywise appertaining. This property is subject to any and all outstanding mineral conveyances, mineral reservations, mineral releases, mineral servitudes and any

existing easements, servitudes, rights of ways, and leases of any nature or kind whatsoever, of record and in existence. Also included in this Act of Sale is one certain 1983 Action Modular Home, 64' x 24' in size, bearing Serial Number 17-9783. The parties hereto declare that the said mobile home is immovable by destination and a component part of the land and that said mobile home will remain a permanent component part of the land, with Equipment and Moveables may be sold to any party on equivalent for more favorable terms, in the interest of the estate and as the Court may deem proper.

31.

The Debtor-In-Possession may seek sanctions or similar relief against any party filing a spurious objection to this proposed sale.

32.

The Debtor-In-Possession believes the consummation of the sale of the property is in the best interest of the estate.

**WHEREFORE**, Debtor moves this Court to enter an order:

1) Authorizing the sale of the Assets of Willow Bend Ventures, LLC described hereinabove as Real Property, **(Exhibit B) to Exhibit No. 1** and Equipment and Moveables listed above and described more fully in **Exhibit C to Exhibit No. 1 to River Parishes Dirt & Gravel, LLC or its Assignee** Pursuant to *11 U.S.C.*

§363(b) by Debtor free and clear of all liens, encumbrances, claims and other charges for the amount of **SEVEN MILLION TWO HUNDRED THOUSAND AND NO/100 DOLLARS (\$7,200,000.00)**;

2) Authorizing the Debtor to execute such documents, including acts of sale and grants and to do such things as may be necessary to effect and consummate the Sale of the Real Property with Equipment and Moveables as described above, including the payment and transfer of certificates, licenses, certifications and corresponding deposits, attorneys fees and the costs and expenses associated with closing;

3) Ordering notice to all creditors, secured and unsecured, the U.S. Trustee and those parties specially requesting notice in these proceedings, with a hearing to be scheduled by the Court on the Debtor's proposed sale of real property; and

4) Granting other and further relief as is just and proper in the premises.

Mandeville, Louisiana this 13<sup>th</sup>, day of October, 2017.

Respectfully submitted,

/s/ Phillip K. Wallace

**PHILLIP K. WALLACE (#13198)**

4040 Florida Street, Suite 203

Mandeville, Louisiana 70448

Telephone: (985) 624-2824

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Email: [philkwall@aol.com](mailto:philkwall@aol.com)

**Attorney for Debtor,**

**Willow Bend Ventures, LLC**

**AGREEMENT TO SELL ASSETS  
OF  
WILLOW BEND VENTURES, LLC  
TO  
RIVER PARISHES DIRT & GRAVEL, LLC**

**THIS AGREEMENT TO SELL**, dated October 5, 2017, by and between **WILLOW BEND VENTURES, LLC**, a Louisiana Limited Liability Company ("**Seller**"), having an address at 5724 Highway 43 North, Carriere, Mississippi 39426, and **RIVER PARISHES DIRT & GRAVEL, LLC** ("**Buyer**"), a Delaware Limited Liability Company, represented herein by John R. Wagner, its duly authorized Manager having an address at 1137 Central Avenue, Wilmette, Illinois 60091 or its Assignee.

**R E C I T A L S :**

A. **WILLOW BEND VENTURES, LLC**, a Louisiana Limited Liability Company, represented herein by **HENSLEY R. LEE**, its duly authorized Registered Agent and Member, having an address at 479 Highway 18, Edgard, Louisiana 70049 (the "**Seller**"). Articles of Organization and all prior and current Operating Agreements are set forth in **Exhibit A**.

B. The **Seller** owns certain land, together with all buildings, other improvements and fixtures defined below and further set forth in **Exhibit B** and certain equipment and other movables defined below and further set forth in **Exhibit C**. (the "**Assets**")

C. The **Seller** desires to sell and **Buyer** desires to purchase the **Assets** listed in **Exhibit B** and **Exhibit C** on the terms and subject to the conditions set forth herein.

**A G R E E M E N T :**

**NOW, THEREFORE**, in consideration of the mutual promises and covenants herein set forth and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Purchase and Sale**. On the date hereof, the **Seller** agrees to sell, assign, transfer and convey the **Assets** listed in **Exhibit B** and **Exhibit C**, and **Buyer** agrees to purchase the **Assets** on the terms and subject to the conditions set forth herein.

a) **Real Property**. Subject to the terms, provisions and conditions of this Agreement to Sell, (the "**Agreement**") Willow Bend Ventures, LLC, Seller hereby covenants and agrees to sell to Buyer, and Buyer hereby covenants and agrees to

purchase from Seller, on the terms hereinafter specified, those certain pieces, parcels or tracts of land, together with all buildings, other improvements, fixtures located thereon, and all rights, ways, servitudes, privileges, appurtenances and advantages thereunto belongings or in anyway appertaining, situated, lying and being in the Parish of St. John the Baptist, State of Louisiana which is more particularly described as:

**Tracts 1-A, 1-B & 4, Portion of Wego Plantation, comprising approximately 1,147.31 acres of land, located in sections 9-12 & 65-70, T12S-R18E, lying between Mississippi River, St. John the Baptist Parish, Louisiana; and**

***A CERTAIN TRACT OF LAND*, situated in the Parish of St. John the Baptist, on the right bank of the Mississippi River, measuring one-half arpent front to the Public Road, LA Highway 18, by forty arpents in depth; bounded on the upper line by a tract of land now or formerly belonging to the Succession of the Late Louis Darensbourg, and on the lower line by a lot of ground formerly belonging to Widow Antoine Foca, and now or formerly to Fernand Reynaud, and a tract of land formerly belonging to Widow Louis Roubleau, and now or formerly to Mr. and Mrs. Gaston DeBautte, together with all buildings and improvements thereon, situated on the said tract of land, and with all rights, ways, privileges, servitudes and advantages thereunto belonging or in anyway appertaining.**

**This property is subject to any and all outstanding mineral conveyances, mineral reservations, mineral releases, mineral servitudes and any existing easements, servitudes, rights of ways, and leases of any nature or kind whatsoever, of record and in existence.**

**Also included in this Act of Sale is one certain 1983 Action Modular Home, 64' x 24' in size, bearing Serial Number 17-9783.**

**The parties hereto declare that the said mobile home is immovable by destination and a component part of the land and that said mobile home will remain a permanent component part of the land.**

Property is further defined as per **Exhibit B** annexed hereto and made a part hereof (hereinafter, **the “Real Property”**).

b) Equipment and Movables. Subject to the terms, provisions and conditions of this Agreement, Seller hereby covenants and agrees to sell to Buyer, and Buyer hereby covenants and agrees to buy from Seller, on the terms hereinafter specified, three (3) electronic truck scales and the related computer equipment within the office trailers used in the reading of the truck scales as well as the fiber optic cable, one (1) above ground 10,000 gallon diesel fuel tank, five (5) diesel fuel pumps; two (2) office trailers; one (1) Komatsu PC300LC-6 S/N A84777; one (1) Komatsu PC300LC-8 S/N A90705; one (1) Komatsu D65PX-17 S/N 1351; two (2) John Deere 1810E PAN; one (1) JD 770 Grader; two (2) PULL DISC; one (1) CASE STX 380 Tractor; and two (2) Water Pumps as further set forth in Exhibit C. The Seller has made the Buyer aware that the road grader and water pumps are not working properly. To Seller's knowledge all other equipment is in good working order; however, all equipment is being sold "AS IS, WHERE AS" with no warranties.

"Real Property," set forth in subsection (a), and "Equipment and Movables," set forth herein as subsection (b), shall hereinafter collectively be referred to as "Property".

c) Seller shall transfer to Buyer at Closing any unfulfilled portions of purchase orders, contracts or any other agreements between Seller and other parties for the sale of sand, clay, other materials as well as first right of refusal agreements or other beneficial contracts of Seller. Buyer shall have an opportunity to review all purchase orders and contracts as a part of its due diligence and inspection.

d) Right of First Refusal to Purchase. Buyer acknowledges that Tract 1-A and Tract 1-B are subject to a right of first refusal to purchase all or a portion of Tract 1 owned by the Seller, granted by Seller to Riverland Diversified, LLC, the purchaser of Tract 2 from the Seller. Said right of first refusal to purchase, as amended, provides that if the Seller desires to accept a third party offer to purchase all or a portion of Tract 1 or Tract 3 (which the Seller has already sold), the Seller shall deliver a written notice to Riverland Diversified, LLC via a redacted third party agreement, allowing Riverland Diversified, LLC thirty (30) days to exercise its right of first refusal by signing the redacted third party agreement to purchase. Seller shall obtain Declination of Right of First Refusal of Riverland Diversified, LLC ("Declination") described herein and attached as Exhibit "D".

Seller warrants that the right of first refusal and "Declination" (i) is set forth in an accurate, current copy attached as Exhibit D; (ii) does not affect Tract 4 owned by the Seller, and (iii) shall not create any liability, attorney's fees or costs for the Seller or Buyer pursuant to the Seller's prior sale of Tract 3. Seller agrees to indemnify Buyer for any liability, attorney's fees or costs associated with the prior sales of Tract 2 and Tract 3.

2. Purchase Price. The total purchase price for Assets listed in Exhibit B and Exhibit C shall be **Seven Million Two Hundred Thousand Dollars and NO/100 (\$7,200,000.00)**, payable from Buyer to Seller in cash or other immediately available funds at Closing (the "Purchase Price").

3. Deposit. Upon acceptance of this offer, Seller and Buyer shall be bound by all of its terms and conditions and Buyer becomes obligated to deposit in the escrow account at Newman, Mathis, Brady & Spedale ("Newman Mathis"), not later than four (4) business days from the date whereby all parties have duly executed the Agreement upon approval by the Bankruptcy Court as provided herein below (the "Effective Date"), a deposit in the amount of Twenty Five Thousand Dollars (\$25,000.00). Annexed hereto as Exhibit E are wiring instructions for the client escrow account at Newman Mathis. Upon the completion of the Inspection Period as defined herein below, the Buyer shall make an additional deposit in the amount of One Hundred Twenty-five Thousand and 00/100 Dollars (\$125,000.00) no later than five (5) calendar days from the expiration of the Inspection Period (sixty days). This additional deposit shall be non-refundable and applied towards the Purchase Price as provided herein. Failure to do so shall not void this Agreement but shall be considered a breach thereof and Seller shall have the right, at their option, to re-offer the Property for sale to others or to demand liquidated damages equal to the amount of the deposit. The deposit is to be non-interest bearing and shall be placed in escrow with Newman Mathis without responsibility of Newman Mathis in case of failure or suspension of its bank. If the parties fail to close by the Closing Date specified herein, and/or if a dispute exists as to the ownership of, or entitlement to, the deposit or funds held in escrow, Newman Mathis shall abide by the rules and regulations set forth by the Louisiana Bar Association governing such matters, which instruct the attorney to deposit the funds into the registry of any court of proper jurisdiction and venue.

4. Forfeit of Deposit and/or Specific Performance of Buyer and Seller: In the event the Buyer does not comply with this Agreement within the time specified, the Seller shall have the right to declare the deposit ipso facto, forfeited, without formality beyond tender of title to Buyer; or, alternatively, the Seller may demand specific performance. In the event Seller fails to comply with this Agreement within the time specified, Buyer shall have the right to demand the return of its deposit in full or Buyer may demand specific performance by the Seller.

5. Inspection Period. For a period of sixty (60) days from the Effective Date of this Agreement or the delivery of the documents set forth below, whichever is later (hereinafter, the "Inspection Period"), Buyer and its representatives shall have the right, but not the obligation, to go in, on or over the Property for the purpose of conducting building surveys, inspections, soil tests, core drillings, cross section measurements, environmental tests and such other examinations thereof as they may desire. Buyer shall repair any and all damage by reason thereof, and shall indemnify, defend and hold Seller harmless from any and all cost, loss, attorney's fees, damage liability and expense in

connection therewith. In the exercise of its rights pursuant to this Paragraph, Buyer shall give Seller reasonable advance notice by telephone or in person of any such activities Buyer plans to conduct on the Property.

Seller further agrees to allow Buyer to enter into commercially reasonable purchase orders, contracts or agreements in the name of the Seller with advance notice and written acceptance (which shall not be unreasonably withheld) by Seller. Buyer shall not enter into any such purchase orders or agreements with current or past customers of the Seller. In the event Buyer terminates or defaults under this Agreement and the Closing does not occur, the Seller shall have full rights to fulfill said purchase orders or agreements and retain all proceeds from the same.

Seller agrees to provide Buyer's counsel with the following documents and materials:

- (a) the Willow Bend Property information sheet;
- (b) the survey of the Property, including but not limited to any and all title insurance policies obtained in connection with the purchase and/or mortgage of the Property;
- (c) the Property Disclosure;
- (d) the Soil Boring Analysis & Agronomy Report (dated August 4, 2008), prepared by Burns Cooley Dennis, Inc.);
- (e) the wetlands mitigation map which affects approximately 40 acres with Tract 4;
- (f) the February 2015 HTRW Phase I environmental report, conducted by the Pickering Firm, Inc.;
- (g) the St. John Parish zoning map;
- (h) other documentation related to the River Bend mining permits, contemplated Tract 1A improvements;
- (i) Willow Bend "contractor checklist" compact disk(s);
- (j) any and all other reports, information or other Property-related documents not mentioned above and in the possession of Seller (or which Seller or Seller can reasonably obtain) to assist Buyer with its due diligence of the Property;
- (k) any and all contracts, purchase orders or other obligations of the Seller; and
- (l) signed and filed income tax returns, both federal and state, for the Seller or the proper reporting entity for tax year 2016 and the prior three (3) years; sales tax returns

for the Seller for the same periods; and any other informational or tax forms filed related to the Seller's Operations.

(m) During Buyer's due diligence, Buyer may engage a qualified engineer to obtain a cross section measurement in order to calculate the remaining sand, clay and other materials on the Property to establish a base measurement of the quantities of those assets remaining on the Property as of the Effective Date of the Agreement.

(n) If, in Buyer's sole discretion, Buyer determines that the Property is not acceptable, Buyer may cancel this Agreement by notifying Seller in writing on or before the end of the Inspection Period. Such notice shall be in letterform, delivered and mailed to Seller and shall be deemed effective upon its receipt. In such event, the deposit shall be returned to Buyer immediately upon its written demand and the subsequent approval of Seller, which approval Seller agrees to remit to Newman Mathis via an email immediately following Seller's receipt of Buyer's notice to terminate, and this agreement shall be null and void and neither party shall have any further obligation or liability hereunder. If Buyer does not so notify Seller within the Inspection Period, the foregoing contingencies shall be deemed satisfied and this Agreement shall remain in full force and effect.

6. Closing. The transactions contemplated herein, including but not limited to Buyer's payment of the Purchase Price to Seller, and Seller's ownership interest in the Assets, including the real and moveable property described herein, shall be completed on or prior to one hundred twenty (120) days from the Effective Date ("**Closing Date**") provided that if bonafide curative work in connection with the title is required, the parties herewith agree to and do extend the time for Closing for an additional period of up to sixty (60) days. Both Seller and Buyer shall pay for its respective legal expenses, any brokerage fees or other expenses.

7. Assignment. Contemporaneously with the Closing of this Agreement, Seller shall assign and the Buyer shall accept the proposed transfer from Seller to Buyer of the entire and complete assets of the Seller; (i) including the Real Property known as Tracts 1-A, 1-B & 4 as set forth in **Exhibit B**; (ii) a *CERTAIN TRACT OF LAND*, situated in the Parish of St. John the Baptist, on the right bank of the Mississippi River, measuring one-half arpent front to the Public Road, LA Highway 18, by forty arpents in depth; bounded on the upper line by a tract of land now or formerly belonging to the Succession of the Late Louis Darensbourg, and on the lower line by a lot of ground formerly belonging to Widow Antoine Foca, and now or formerly to Fernand Reynaud, and a tract of land formerly belonging to Widow Louis Roubleau, and now or formerly to Mr. and Mrs. Gaston DeBautte, together with all buildings and improvements thereon, situated on the said tract of land, and with all rights, ways, privileges, servitudes and advantages thereunto belonging or in anywise appertaining. This property is subject to any and all outstanding mineral conveyances, mineral reservations, mineral releases, mineral servitudes and any existing easements, servitudes, rights of ways, and leases of any nature or kind whatsoever, of record and in existence. Also included in this Act of Sale is one certain 1983 Action Modular Home, 64' x 24' in size, bearing Serial Number 17-9783. The parties hereto declare that the

said mobile home is immovable by destination and a component part of the land and that said mobile home will remain a permanent component part of the land listed in **Exhibit B** duly executed by the representatives of Seller and Buyer and recorded in the records of the Clerk of Court, St. John the Baptist Parish, Louisiana; and (iii) all moveable property listed and enumerated in **Exhibit C** attached hereto. Both real and moveable property listed respectively in **Exhibit B** and **Exhibit C** shall be conveyed free and clear of any encumbrances, liens, mortgages or claims of any third parties.

8. Seller's Closing Deliveries. Seller shall deliver to Buyer the following: (i) evidence reasonably acceptable to Buyer's counsel as to the due authorization of Seller to execute and deliver all documents required to be delivered by Seller hereunder; (ii) copies of the Act of Sale for the Real Property comprised of Tracts 1-A, 1-B & 4 (**Exhibit F**); (iii) copies of Act of Sale for a *CERTAIN TRACT OF LAND*, situated in the Parish of St. John the Baptist, on the right bank of the Mississippi River, measuring one-half arpent front to the Public Road, LA Highway 18, by forty arpents in depth; bounded on the upper line by a tract of land now or formerly belonging to the Succession of the Late Louis Darensbourg, and on the lower line by a lot of ground formerly belonging to Widow Antoine Foca, and now or formerly to Fernand Reynaud, and a tract of land formerly belonging to Widow Louis Roubleau, and now or formerly to Mr. and Mrs. Gaston DeBautte, together with all buildings and improvements thereon, situated on the said tract of land, and with all rights, ways, privileges, servitudes and advantages thereunto belonging or in anywise appertaining. This property is subject to any and all outstanding mineral conveyances, mineral reservations, mineral releases, mineral servitudes and any existing easements, servitudes, rights of ways, and leases of any nature or kind whatsoever, of record and in existence. Also included in this Act of Sale is one certain 1983 Action Modular Home, 64' x 24' in size, bearing Serial Number 17-9783. The parties hereto declare that the said mobile home is immovable by destination and a component part of the land and that said mobile home will remain a permanent component part of the land (**Exhibit F**); (iv) Sale of the Moveable Property and Equipment (**Exhibit G**); (v) keys to the office trailers, gates at the Property access points, and equipment are to be turned over to Buyer at Closing; (vi) evidence that all improvement liens and assessments of any kind recorded against the Assets including the Real Property and the Moveables were satisfied through the Bankruptcy Proceeding; (vii) executed Declination of First Right of Refusal (**Exhibit D**) (viii) executed Non-Competition Agreement as set forth in (**Exhibit H**); and (ix) such other affidavits, documents and certificates as may be customarily and reasonably required by Buyer's counsel in order to effectuate the transaction contemplated hereby.

9. Buyer's Closing Deliveries. Upon receipt from Seller of the executed instruments contemplated in Section 8 above, Buyer shall deliver to Seller the following: (i) the Purchase Price; (ii) an original of the Act of Sale of Real Property of Tracts 1-A, 1-B & 4; (iii) an original of the Act of Sale of Real Property known as a *CERTAIN TRACT OF LAND*, situated in the Parish of St. John the Baptist, on the right bank of the Mississippi River, measuring one-half arpent front to the Public Road, LA Highway 18, by forty arpents

in depth; bounded on the upper line by a tract of land now or formerly belonging to the Succession of the Late Louis Darensbourg, and on the lower line by a lot of ground formerly belonging to Widow Antoine Foca, and now or formerly to Fernand Reynaud, and a tract of land formerly belonging to Widow Louis Roubleau, and now or formerly to Mr. and Mrs. Gaston DeBautte, together with all buildings and improvements thereon, situated on the said tract of land, and with all rights, ways, privileges, servitudes and advantages thereunto belonging or in anywise appertaining. This property is subject to any and all outstanding mineral conveyances, mineral reservations, mineral releases, mineral servitudes and any existing easements, servitudes, rights of ways, and leases of any nature or kind whatsoever, of record and in existence. Also included in this Act of Sale is one certain 1983 Action Modular Home, 64' x 24' in size, bearing Serial Number 17-9783. The parties hereto declare that the said mobile home is immovable by destination and a component part of the land and that said mobile home will remain a permanent component part of the land; (iv) the Sales Document of the Moveable Property contemplated by this Agreement executed by Buyer; (v) evidence reasonably acceptable to Seller' respective counsel as to the due authorization of Buyer to execute and deliver all documents required to be delivered by Buyer hereunder; (vi) executed Non-Competition Agreement as set forth in Exhibit H; and (vii) such other affidavits, documents and certificates as may be customarily and reasonably required by Seller' respective counsel in order to effectuate the transaction contemplated hereby.

10. Representations and Warranties of Seller. Seller, and/or Seller, represent and warrant as follows:

(a) Hensley R. Lee Contracting Inc. (i) is a Mississippi corporation, duly incorporated, validly existing and in good standing under the laws of Mississippi, and is duly qualified and in good standing in each jurisdiction where the nature of its business or the character of its properties requires such qualification, including, but not limited to, Louisiana; and (ii) has all requisite power and authority to carry on its business and to execute, deliver and perform in connection with the documents to be executed by it hereunder (**the "Seller Documents"**) (as approved by the Bankruptcy Court.)

(b) Hensley R. Lee (i) is the current President of Hensley R. Lee Contracting Inc.; (ii) is duly authorized and qualified, to transact business including the sale of the Seller on behalf of Hensley R. Lee Contracting Inc.; and (iii) has all requisite power and authority to carry on his business and to execute, deliver and perform this Agreement and each of the other documents to be executed by it hereunder (**the "Seller Documents"**) (as approved by the Bankruptcy Court.)

(c) Willow Bend Ventures, LLC is a Louisiana Limited Liability Company duly organized, validly existing and in good standing under the laws of the State of Louisiana and has all requisite power and authority to execute, deliver and perform the transactions contemplated by this agreement; (as approved by the Bankruptcy Court.)

(d) Willow Bend Ventures, LLC owns the Real Property known as Tracts 1-A, 1-B & 4 referenced herein (**Exhibit B**) free and clear of any liens, encumbrances, or security interest of any party. Seller shall deliver to Buyer a merchantable title, subject to title and zoning restrictions, servitudes of record and law or ordinances; and

(e) Willow Bend Ventures, LLC owns the Real Property known as *A CERTAIN TRACT OF LAND*, situated in the Parish of St. John the Baptist, on the right bank of the Mississippi River, measuring one-half arpent front to the Public Road, LA Highway 18, by forty arpents in depth; bounded on the upper line by a tract of land now or formerly belonging to the Succession of the Late Louis Darensbourg, and on the lower line by a lot of ground formerly belonging to Widow Antoine Foca, and now or formerly to Fernand Reynaud, and a tract of land formerly belonging to Widow Louis Roubleau, and now or formerly to Mr. and Mrs. Gaston DeBautte, together with all buildings and improvements thereon, situated on the said tract of land, and with all rights, ways, privileges, servitudes and advantages thereunto belonging or in anywise appertaining. This property is subject to any and all outstanding mineral conveyances, mineral reservations, mineral releases, mineral servitudes and any existing easements, servitudes, rights of ways, and leases of any nature or kind whatsoever, of record and in existence. Also included in this Act of Sale is one certain 1983 Action Modular Home, 64' x 24' in size, bearing Serial Number 17-9783. The parties hereto declare that the said mobile home is immovable by destination and a component part of the land and that said mobile home will remain a permanent component part of the land referenced herein (**Exhibit B**) free and clear of any liens, encumbrances, or security interest of any party. Seller shall deliver to Buyer a merchantable title, subject to title and zoning restrictions, servitudes of record and law or ordinances;

(f) Willow Bend Ventures, LLC owns the Moveable Property (**Exhibit C**) free and clear of any security interest, lien or claim of any party. Seller is delivering to Buyer a merchantable title, subject to title law or ordinances;

(g) This Agreement and each of the other Seller Documents have been duly authorized by all necessary action, duly executed and delivered by Seller, and constitute legal, valid and binding obligations of Seller, enforceable in accordance with their terms except as enforcement may be limited by (i) the effect of any applicable state or federal laws and judiciary decisions, (ii) the discretion of any court or governmental or public body, authority, bureau or agency before which any proceeding may be brought or (iii) by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law);

(h) The execution, delivery and performance of this Agreement and the other Seller Documents by Seller do not and will not violate any agreement, or any law, governmental regulations, judgment, order, writ, injunction or decree applicable to Seller;

(i) The Parties are aware that Willow Bend Ventures, LLC is involved and is the Debtor-in-Possession/Trustee in the Chapter 11 Reorganization Bankruptcy Case No. 17-11178, Section A of the United States Bankruptcy Court for the Eastern District of Louisiana. As such, the Bankruptcy Court requires a hearing and approval of the contemplated Sale of Assets by Willow Bend Ventures, LLC to River Parishes Dirt & Gravel, LLC or its Assignee and upon finalization of documents, such shall be presented to the Bankruptcy Court as soon as practical, in accordance with Bankruptcy Rules and the Local Rules of the Bankruptcy Court;

(j) Willow Bend Ventures, LLC was formed on January 10, 2007, has not elected to be taxed as a corporation and has not conducted or engaged in any business other than (i) the sale of sand, clay or other materials; (ii) the leasing of farm lands; (iii) the installation of six (6) moorings along the Mississippi River bank; and (iv) the sale of Tract 2 and Tract 3;

(k) Willow Bend Ventures, LLC has no liabilities, contingent or otherwise, as of the date hereof other than as set forth in the Bankruptcy Schedules annexed hereto as **Exhibit I** and has not entered into any other agreement or contract;

(l) Seller has not dealt with any broker in connection with this Agreement;

(m) To Seller's actual knowledge, as of the date hereof, it has no liabilities, contingent or otherwise other than those set forth in the Bankruptcy Schedules annexed hereto as **Exhibit I**.

(n) Seller shall deliver good and merchantable title to the Real Property that is not subject to defects or adverse encumbrances, including but not limited to surface rights, mineral rights or other rights held by the Seller other than the Permitted Encumbrances;

(o) The Real Property is insurable as such at ordinary rates by the Title Insurer under an ALTA 1992 Lender's Policy; and

(p) Tax forms and other information of Seller produced pursuant to Section 5(l) by Seller to Buyer are true and correct.

11. Representations and Warranties of Buyer. Buyer represents and warrants as follows:

(a) Buyer (i) is a limited liability company, duly organized, validly existing and in good standing under the laws of Delaware, and is duly qualified and in good standing in each jurisdiction where the nature of its business or the character of its properties requires such qualification; and (ii) has all requisite power and authority to carry on its business and to execute, deliver and perform this Agreement and each of the other documents to be executed by it at Closing (the "Buyer Documents");

(b) This Agreement and each of the other Buyer Documents have been duly authorized by all necessary action, duly executed and delivered by Buyer, and constitute legal, valid and binding obligations of Buyer, enforceable against it in accordance with their terms except as enforcement may be limited by (i) the effect of any applicable state or federal laws and judiciary decisions, (ii) the discretion of any court or governmental or public body, authority, bureau or agency before which any proceeding may be brought or (iii) bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditor's rights generally and by general principles of equity (regardless of whether such enforceability is considered in a proceeding in equity or at law);

(c) The execution, delivery and performance of this Agreement and the other Buyer Documents by Buyer do not and will not violate (i) Buyer's organizational documents; or (ii) to the best of Buyer's knowledge, any law, governmental regulations, judgment, order, writ, injunction or decree applicable to Buyer;

(d) There is no action, suit or proceeding pending or, to the best of Buyer's knowledge, threatened against or affecting Buyer in any court, or by or before any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, which would have a material adverse effect on the transactions contemplated hereby;

(e) This Agreement is the primary agreement between the parties hereto and their respective affiliates concerning the purchase by Buyer of the Assets of the Seller consisting of its Real Property, **Exhibit B** and Moveable Property, **Exhibit C**, the subject matter hereof;

(f) Buyer may engage a broker in connection with this agreement, and Buyer represents and warrants that Buyer shall be solely responsible for the payment of any and all brokerage fees related to its broker(s).

12. Seller's Indemnities: Survival. Seller hereby agrees to indemnify, defend, make whole and hold harmless Buyer and the Seller and all of its respective successors and assigns, as the case may be ("**Seller' Indemnities**") and to reimburse it for any and all losses, costs, damages, or expenses (including, without limitation, reasonable attorneys' fees) arising out of or resulting from any material inaccuracy of any representation or a material breach of any warranty or covenant made by Seller in this Agreement. The provisions of this Section 12 and Section 10 other than Section 10(j) shall survive for a period of one (1) year and Section 10(j) shall survive indefinitely.

13. Buyer's Indemnities: Survival. Buyer hereby agrees to indemnify, defend, make whole and hold harmless Seller and all of its respective successors and assigns, as the case may be ("**Buyer Indemnities**"), and to reimburse any of them for any and all losses, costs, damages, or expenses (including, without limitation, reasonable attorneys' fees) arising out of or resulting from any material inaccuracy of any representation or a material breach of any warranty or covenant made by Buyer in this agreement or any act or omission

by the Buyer with respect thereto occurring after the date hereof. The provisions of this Section 13 and Section 11 shall survive for a period of one year and Section 11(f) shall survive indefinitely.

14. Procedure for Indemnity Claims. Should any event occur as a result of which either party hereto is entitled to indemnification pursuant to the above provisions of this agreement, such party shall provide prompt written notice to the other party describing the nature of the applicable claim or claims. The indemnifying party may assume responsibility for any action to be taken to contest the claim or claims, provided that the indemnifying party will notify the Seller Indemnities or the Buyer Indemnities, as the case may be, in writing of its intention to contest such claim or claims within thirty (30) days after receipt of notice thereof. The applicable indemnifying party, at its sole expense, may control all proceedings relating to such contest. The applicable indemnitees shall cooperate in all reasonable respects with the indemnifying party in contesting such claim provided that the indemnifying party indemnifies and holds harmless the applicable indemnitees for all reasonable costs and expenses (including without limitation, reasonable attorneys' fees and expenses) relating to contesting such claim. The provisions of this Section 14 shall survive for duration of available indemnity.

15. Notices. All notices, demands or other communications which are required or permitted to be given hereunder shall be in writing and shall be personally delivered or sent by registered or certified mail, postage prepaid, return receipt requested, or by confirmed legible telecopy transmission, or by Federal Express or similar nationally recognized courier service which provides receipts, addressed to the respective parties at follows:

**If to Seller:**

Hensley R. Lee Contracting, Inc.  
c/o Hensley R. Lee, President  
5724 Highway 43 North  
Carriere, Mississippi 39426  
E-mail: [hrlee81@hotmail.com](mailto:hrlee81@hotmail.com)  
Facsimile: (601) 799-1336

Hensley R. Lee  
5724 Highway 43 North  
Carriere, Mississippi 39426  
E-mail: [hrlee81@hotmail.com](mailto:hrlee81@hotmail.com)  
Facsimile: (601) 799-1336

Phillip K. Wallace, Attorney at Law  
Phillip K. Wallace, PLC  
4040 West Florida Extension, Suite 203  
Mandeville, Louisiana 70448  
E-mail: [philkwall@aol.com](mailto:philkwall@aol.com)  
Facsimile: (985) 624-2823

Steve Lawler  
5724 Highway 43 North  
Carriere, Mississippi 39426  
E-mail: [sroylawler007@outlook.com](mailto:sroylawler007@outlook.com)  
Facsimile: (601) 798-0145

**If to Buyer:**

John R. Wagner  
River Parishes Dirt & Gravel Seller  
1137 Central Avenue  
Wilmette, Illinois 60091  
Email: [wagner@kensingtoncapitaladvisors.com](mailto:wagner@kensingtoncapitaladvisors.com)  
Facsimile: (847) 881-0985

Stephen J. Broussard  
Newman, Mathis, Brady & Spedale  
433 Metairie Road Suite 600  
Metairie, Louisiana 70005  
Email: [sbroussard@newmanmathis.com](mailto:sbroussard@newmanmathis.com)  
Facsimile: (504) 834-6452

or to such other address as either party may from time to time designate by notice to the other given in accordance with this Section. Notice shall be deemed to have been given (i) upon the receipted delivery thereof in the case of personal delivery, (ii) one business day after deposit with the courier service in the case thereof, or (iii) upon confirmed legible telecopy transmission by 5:00 p.m. (Central Time) on a business day in the case thereof. The time period in which a response to any notice must be given or any action taken with

respect thereto shall commence to run from the date the notice is deemed received by the addressee (as evidenced by the return receipt, or confirmation of the telecopy transmission).

16. No Agency; Successors. The Buyer and Seller are not related in any manner or affiliated with each other to any degree whatsoever. The relationship of the parties is one of purchaser and seller and in no event shall the provisions of this agreement nor any act of either party hereto, nor any other event or circumstance, be construed to cause the parties to be regarded as partners or joint venturers or fiduciaries or agents of or for each other. Nothing in this agreement shall be construed to impose on either party hereto any duties other than those explicitly set forth herein. The provisions of this agreement shall inure to the benefit of and be binding upon the respective parties hereto and their successors and assigns.

**17. GOVERNING LAW. THIS AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF LOUISIANA (WITHOUT GIVING EFFECT TO PRINCIPLES OF CONFLICTS OF LAW).**

18. Headings. The Section headings used in this agreement are for convenience of reference only and shall not affect the construction of this agreement.

19. Modification in Writing. No amendment, modification, supplement or termination of or to any provision of this agreement shall be effective unless in writing and signed by the party sought to be bound thereby. Any amendment, modification, supplement, termination, waiver or consent of or to any provision of this agreement shall be effective only in the specific instance and for the specific purpose for which made or given. Any delay or failure by either party hereto to exercise any right, power or remedy shall not constitute a waiver thereof

20. Execution in Counterparts. This agreement and any amendments, waivers, consents or supplements hereto may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original, but all such counterparts shall constitute one and the same agreement. Facsimiles shall be deemed originals.

21. Severability of Provisions. Any provision of this agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

22. Approval of the United States Bankruptcy Court for the Eastern District of Louisiana, Case No. 17-11178 for Willow Bend Ventures, LLC is explicitly required before the contemplated transaction can move forward. Upon Agreement by Seller and Buyer this approval shall be presented to the Bankruptcy Court.

23. Permits Louisiana Department of Natural Resources, Office of Coastal Management. Dr. Robert M. Thorne, PHD has been interfacing on behalf of Willow Bend Ventures, LLC with the Louisiana Department of Natural Resources Office of Coastal Management through Ms. Jamie Crowe, Environmental Resource Specialist, U.S. Army Corps of Engineers, New Orleans Regulatory Branch, New Orleans, Louisiana in connection with the transfer of permits, licenses and certifications for the mining operations located in Tracts 1-A, 1-B and 4 of the Real Property to be sold by Willow Bend Ventures, LLC to River Parishes Dirt & Gravel, LLC.

Dr. Thorne has been advised by both the U.S. Army Corps of Engineers and the Louisiana Department of Natural Resources, Office of Coastal Management, Field Servicing that the operating permits, licenses and certifications for the Real Property of WBV are allowed to be transferred from WBV to River Parishes Dirt & Gravel, LLC (see attached correspondence in **Exhibit J**)

Willow Bend Ventures, LLC realizes and agrees that the permit transfers are crucial and the sale of the Real Property (Tracts 1-A, 1-B and 4) are contingent upon said permit transfers to River Parishes Dirt & Gravel, LLC or its Assignee. Seller shall bear expenses related to the permits and license transfers; and any and all deposits related to same shall remain for the benefit of Buyer. Therefore, this sale shall be declared null and void should the transfer of permits, licenses and certifications not be accomplished within 120 days following closing.

Dr. Robert M. Thorne will work with the Corps of Engineers and the Office of Coastal Management on behalf of Willow Bend Ventures, LLC to effect these permit transfers. (See **Exhibit J** attached correspondence).

**EXHIBIT LIST**

- A. Articles of Organization and Operating Agreements of Willow Bend Ventures, LLC (“WBV”)
- B. Legal Description and Survey of the Real Property of Willow Bend Ventures, LLC including (1) Tracts 1-A, 1-B and 4 and (2) a Trailer and a Certain Tract of Land on Highway 18, St. John the Baptist Parish, Louisiana
- C. Legal Description of Moveable Property of Willow Bend Ventures, LLC
- D. (1) Right of First Refusal to Purchase Granted to Riverland Diversified, LLC and (2) Declination of First Right of Refusal of Riverland Diversified, LLC
- E. Wiring Instructions for Deposit in Newman Mathis Escrow Account
- F. Act of Sale Documents for conveyance for (1) Real Property (Tracts 1-A, 1-B and 4) and (2) a Trailer and a Certain Tract of Land on Highway 18, St. John the Baptist Parish, Louisiana
- G. Document of Sale and Transfer of Moveables from Willow Bend Ventures, LLC to River Parishes Dirt & Gravel, LLC
- H. Non-Compete Agreement By and Between Willow Bend Ventures, LLC, Hensley R. Lee Contracting, Inc., Hensley R. Lee individually and River Parishes Dirt & Gravel, LLC
- I. Schedule of Assets from Bankruptcy Petition for Willow Bend Ventures, LLC
- J. Correspondence related to Operating Permits, Licenses and Certifications Transfer from Willow Bend Ventures, LLC to River Parishes Dirt & Gravel, LLC

**IN WITNESS WHEREOF**, this Agreement is hereby executed by Buyer on the 5th, day of October, 2017 and shall be binding and effective if executed by Seller and received by Phillip K. Wallace, Phillip K. Wallace, PLC, 4040 Florida Street, Suite 203, Mandeville, Louisiana 70448, [philkwall@aol.com](mailto:philkwall@aol.com) or by facsimile at (985) 624-2823 on or before 5:00 p.m. CST the 10th, day of October, 2017.

**WITNESSES:**

Wayne A. Mc

Robert M. Stone

**SELLER:**

**WILLOW BEND VENTURES, LLC**

By: **HENSLEY R. LEE  
CONTRACTING, INC.**

**MEMBER & 100% OWNER**

BY: Hensley R. Lee  
**Hensley R. Lee, Member**

**WITNESSES:**

Kim A. Hughes  
Kim A. Hughes  
Terri L. Thurston  
Terri L. Thurston

**BUYER:**

**RIVER PARISHES DIRT & GRAVEL,  
Seller**

BY: John R. Wagner  
**John R. Wagner, Manager**

EXHIBIT A

Articles of Organization and Operating Agreement(s) – Willow Bend Ventures, LLC

[See attached documents]

**Tom Schedler**  
Secretary of State

State of  
Louisiana  
Secretary of  
State



**COMMERCIAL DIVISION**  
225.925.4704

Fax Numbers  
225.932.5317 (Admin. Services)  
225.932.5314 (Corporations)  
225.932.5318 (UCC)

Name	Type	City	Status
WILLOW BEND VENTURES, LLC	Limited Liability Company	EDGARD	Active

**Previous Names**

**Business:** WILLOW BEND VENTURES, LLC  
**Charter Number:** 36351548K  
**Registration Date:** 1/10/2007

**Domicile Address**

479 HIGHWAY 18  
EDGARD, LA 70049

**Mailing Address**

5724 HIGHWAY 43 NORTH  
CARRIERE, MS 39426

**Status**

**Status:** Active  
**Annual Report Status:** In Good Standing  
**File Date:** 1/10/2007  
**Last Report Filed:** 12/28/2016  
**Type:** Limited Liability Company

**Registered Agent(s)**

<b>Agent:</b>	HENSLEY LEE
<b>Address 1:</b>	479 HIGHWAY 18
<b>City, State, Zip:</b>	EDGARD, LA 70049
<b>Appointment Date:</b>	12/31/2010

**Officer(s)**

Additional Officers: No

<b>Officer:</b>	HENSLEY R. LEE CONTRACTING INC.
<b>Title:</b>	Member
<b>Address 1:</b>	5724 HIGHWAY 43 NORTH
<b>City, State, Zip:</b>	CARRIERE, MS 39426

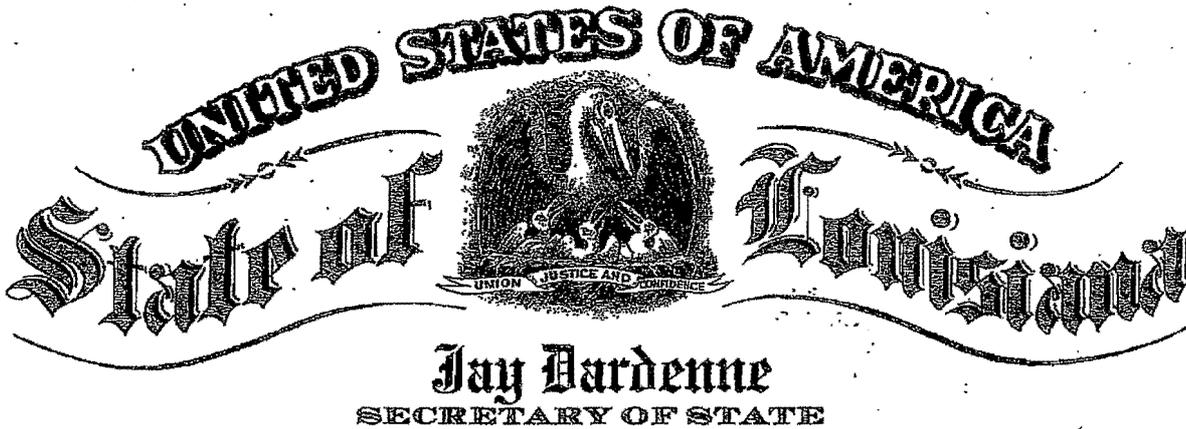
<b>Officer:</b>	HENSLEY LEE
<b>Title:</b>	Manager
<b>Address 1:</b>	5724 HIGHWAY 43 NORTH

City, State, Zip: CARRIERE, MS 39426

**Amendments on File (3)**

Description	Date
Appointing, Change, or Resign of Officer	8/16/2010
Domestic LLC Agent/Domicile Change	8/16/2010
Domestic LLC Agent/Domicile Change	4/28/2015

**Print**



*As Secretary of State, of the State of Louisiana, I do hereby Certify that*

a copy of the Articles of Organization and Initial Report of

WILLOW BEND VENTURES, LLC

Domiciled at PRAIRIEVILLE, LOUISIANA,

Was filed and recorded in this Office on January 10, 2007,

And all fees having been paid as required by law, the limited liability company is authorized to transact business in this State, subject to the restrictions imposed by law, including the provisions of R.S. Title 12, Chapter 22.

*In testimony whereof, I have hereunto set  
my hand and caused the Seal of my Office  
to be affixed at the City of Baton Rouge on,  
January 10, 2007*

*Jay Bardenne*  
TZE 36B51548K

*Secretary of State*



UNITED STATES OF AMERICA  
State of Louisiana  
**Tom Schedler**  
SECRETARY OF STATE

*As Secretary of State of the State of Louisiana, I do hereby Certify that*

the attached document(s) of

**WILLOW BEND VENTURES, LLC**

are true and correct and are filed in the Louisiana Secretary of State's Office.

36351548K	ORIGF	1/10/2007	2 page(s)
40279285	1308	8/16/2010	1 page(s)
40279278	CHOFF	8/16/2010	1 page(s)
40759899	12 AR	2/27/2012	1 page(s)

In testimony whereof, I have hereunto set my hand and caused the Seal of my Office to be affixed at the City of Baton Rouge on,

August 13, 2012



*Secretary of State*

WEB 36351548K



Certificate ID: 10298814#FTL73

To validate this certificate, visit the following web site, go to **Commercial Division, Certificate Validation**, then follow the instructions displayed.  
[www.sos.louisiana.gov](http://www.sos.louisiana.gov)

Jay Dardenne  
Secretary of State



### ARTICLES OF ORGANIZATION

(R.S. 12:1301)

Domestic Limited Liability Company  
Enclose \$75.00 filing fee  
Make remittance payable to  
Secretary of State  
Do not send cash

Return to: Commercial Division  
P. O. Box 94125  
Baton Rouge, LA 70804-9125  
Phone (225) 925-4704  
Web Site: www.sos.louisiana.gov

STATE OF LOUISIANA

PARISH/COUNTY OF ST. TAMMANY

1. The name of this limited liability company is : WILLOW BEND VENTURES, LLC

2. This company is formed for the purpose of: (check one)

Engaging in any lawful activity for which limited liability companies may be formed.

\_\_\_\_\_  
(use for limiting activity)

3. The duration of this limited liability company is : (may be perpetual) 99 YEARS

4. Other provisions: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Signatures: Wayne A. Fletcher  
\_\_\_\_\_  
\_\_\_\_\_

On this 10 day of January, 2007, before me, personally appeared Wayne A Fletcher, to me known to be the person described in and who

executed the foregoing instrument, and acknowledged that he/she executed it as his/her free act and deed.  
**NOTARY NAME MUST BE TYPED OR PRINTED WITH NOTARY #**  
Wendell Gonzales Hilker Notary Public #49261  
My commission expires with my life  
Notary Signature

Jay Dardenne  
Secretary of State



LIMITED LIABILITY COMPANY INITIAL REPORT  
(R.S. 12:1305 (E))

- The name of this limited liability company is: WILLOW BENO VENTURES, LLC
- The location and municipal address, not a post office box only, of this limited liability company's registered office:  
37327 COMMERCE LANE - PRATTVILLE, LA. 70769
- The full name and municipal address, not a post office box only, of each of this limited liability company's registered agent(s) is/are:  
WAYNE A. FLETCHER  
148 COMMERCIAL SQUARE - SLIOTELL, LA. 70461
- The names and municipal addresses, not a post office box only, of the first managers, or the members:  
INDUSTRIAL COMPANIES LLC      HENSLEY R. LEE CONTRACTING INC.  
37327 COMMERCE LANE      82 NELLIE BURKE ROAD  
PRATTVILLE, LA. 70769      CARRIERE MS. 39426

To be signed by each person who signed the articles of organization:

Wayne A. Fletcher

AGENT'S AFFIDAVIT AND ACKNOWLEDGEMENT OF ACCEPTANCE

I hereby acknowledge and accept the appointment of registered agent for and on behalf of the above named limited liability company.

Registered agent(s) signature(s):

Wayne A. Fletcher

Subscribed and sworn to before me, the undersigned Notary Public, on this date: Jan 10, 2007

NOTARY NAME MUST BE TYPED OR PRINTED WITH NOTARY SEAL

Wayne A. Fletcher  
Notary Signature

Randall Gonzales Hilker, Notary Public #49261  
My commission expires with my life

Jay Dardenne  
Secretary of State



**NOTICE OF CHANGE OF REGISTERED OFFICE  
AND/OR CHANGE OF REGISTERED AGENT  
(R.S. 12:1308)**

Enclose \$25 Filing Fee

Domestic Limited Liability Company  
Make remittance payable to  
Secretary of State  
Do Not Send Cash.

Return to: Commercial Division  
P. O. Box 94125  
Baton Rouge, LA 70804-9125  
Phone (225) 925-4704  
Web Site: [www.sos.louisiana.gov](http://www.sos.louisiana.gov)

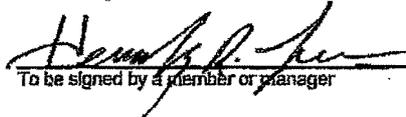
Limited Liability Company Name:

WILLOW BEND VENTURES, LLC

**CHANGE OF LOCATION OF REGISTERED OFFICE**

Notice is hereby given that the above named limited liability company has authorized a change in the location of its registered office. The new registered office is located at:

148 COMMERCIAL SQUARE - SLIDELL, LA. 70461

  
To be signed by a member or manager

8/11/2017  
Date

**CHANGE OF REGISTERED AGENT(S)**

Notice is hereby given that the above named limited liability company has authorized the change of its registered agent(s). The name(s) and address(es) of the new registered agent(s) is/are as follows:

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
To be signed by a manager or member

\_\_\_\_\_  
Date

**AGENT AFFIDAVIT AND ACKNOWLEDGEMENT OF ACCEPTANCE**

I hereby acknowledge and accept the appointment of registered agent(s) for and on behalf of the above named limited liability company.

\_\_\_\_\_  
\_\_\_\_\_  
Registered Agent(s)

Sworn to and subscribed before me, the undersigned Notary Public, on this date: \_\_\_\_\_

**NOTARY NAME MUST BE TYPED OR PRINTED WITH NOTARY #**

\_\_\_\_\_  
Notary Signature

Jay Dardenne  
Secretary of State



**NOTICE OF CHANGE OF MEMBER(S) AND/OR MANAGER(S)**

Enclose \$25 Filing Fee  
Domestic Limited Liability Company  
Make remittance payable to  
Secretary of State  
Do Not Send Cash

Return to: Commercial Division  
P. O. Box 94125  
Baton Rouge, LA 70804-9125  
Phone (225) 925-4704  
Web Site: [www.sos.louisiana.gov](http://www.sos.louisiana.gov)

Limited Liability Company Name:

WILLOW BEND VENTURES, LLC

**REMOVAL OF MEMBERS AND/OR MANAGERS**

Notice is hereby given that the above named limited liability company has authorized the removal of the following Members and Managers:

INDUSTRIAL COMPANIES, LLC

Name and Title  
X  
Name and Title  
X  
Name and Title

X  
Name and Title  
X  
Name and Title  
X  
Name and Title

[Signature]  
To be signed by a member or manager

8/11/2010  
Date

**ADDITION OF MEMBERS AND/OR MANAGERS**

Notice is hereby given that the above named limited liability company has authorized the addition of the following Members and Managers:

Name and Title	Municipal Address

To be signed by a manager or member

Date

**OPERATING AGREEMENT**  
**OF**  
WILLOW BEND VENTURES, LLC  
**A LOUISIANA LIMITED LIABILITY COMPANY**

THIS OPERATING AGREEMENT ("Agreement") is entered into the 10<sup>th</sup> day of JANUARY, 2007, by and between the following persons:

1. INDUSTRIAL COMPANIES, LLC
2. HENSLEY R. LEE CONTRACTING INC.
3. \_\_\_\_\_
4. \_\_\_\_\_

hereinafter, ("Members" or "Parties").

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Parties covenant, contract and agree as follows:

**ARTICLE I**  
**FORMATION OF LIMITED LIABILITY COMPANY**

1. Formation of LLC. The Parties have formed a Louisiana limited liability company named WILLOW BEND VENTURES ("LLC"). The operation of the LLC shall be governed by the terms of this Agreement and the provisions of the Louisiana Limited Liability Company Act (Louisiana Revised Statutes, Title 12, Chapter 22), hereinafter referred to as the "Act". To the extent permitted by the Act, the terms and provisions of this Agreement shall control if there is a conflict between such Law and this Agreement. The Parties intend that the LLC shall be taxed as a partnership. Any provisions of this Agreement, if any, that may cause the LLC not to be taxed as a partnership shall be inoperative.

2. Articles of Organization. The Members acting through one of its Members, HENSLEY R. LEE CONTRACTING INC., filed Articles of Organization, ("Articles") for record in the office of the Louisiana Secretary of State on JANUARY 10, 2007, thereby creating the LLC.

3. Business. The business of the LLC shall be:

- a) N/A

and

b) To conduct or promote any lawful businesses or purposes within Louisiana or any other jurisdiction which a limited liability company is legally allowed to conduct or promote.

4. Registered Office and Registered Agent. The registered office and place of business of the LLC shall be 37327 COMMERCE LANE - MONROEVILLE, LA. 70769 and the registered agent at such office shall be KIM JOHNSON. The Members may change the registered office and/or registered agent from time to time.

5. Duration. The LLC will commence business as of the date of filing and will continue in perpetuity.

6. Fiscal Year. The LLC's fiscal and tax year shall end December 31.

**ARTICLE II  
MEMBERS**

7. Initial Members. The initial members of the LLC, their initial capital contributions, and their percentage interest in the LLC are:

Initial Members	Percentage Interest in LLC	Capital Contribution
<u>INDUSTRIAL COMPANIES, LLC</u>	<u>50%</u>	<u>\$1,000</u>
<u>HENRIEY R. LEE CONTRACTING INC.</u>	<u>50%</u>	<u>\$1,000</u>
_____	_____	_____
_____	_____	_____

8. Additional Members. New members may be admitted only upon the consent of a majority of the Members and upon compliance with the provisions of this agreement.

**ARTICLE III  
MANAGEMENT**

9. Management. The Members have elected to manage the LLC as follows (check as appropriate):

The management of the LLC shall be vested in the Members without an appointed manager. The members shall elect officers who shall manage the company. The President and Secretary may act for and on behalf of the LLC and shall have the power and authority to bind the LLC in all transactions and business dealings of any kind except as otherwise provided in this Agreement.

The Members hereby delegate the management of the LLC to Manager(s), subject to the limitations set out in this agreement.

- (a) The Members shall elect and may remove the Manager(s) by majority vote.
- (b) A Manager shall serve until a successor is elected by the Members.
- (c) The Manager(s) shall have the authority to take all necessary and proper actions in order to conduct the business of the LLC.
- (d) Except for decisions concerning distributions, any Manager can take any appropriate action on behalf of the LLC, including, but not limited to signing checks, executing leases, and signing loan documents.
- (e) In determining the timing and total amount of distributions to the Members, the action of the Manager shall be based on a majority vote of the Managers, with or without a meeting.
- (f) The compensation to the Manager(s) shall be in the discretion of the majority of the Members of the LLC.
- (g) There shall be 2 initial Managers.
- (h) The initial Manager(s) is/are:

HENSLY BEE  
KIM JOHNSON

10. Officers and Relating Provisions. In the event the Members elect to manage the LLC, rather than appointing a manager, the Members shall appoint officers for the LLC and the following provisions shall apply:

(a) Officers. The officers of the LLC shall consist of a president, a treasurer and a secretary, or other officers or agents as may be elected and appointed by the Members. A Member may hold more than one or all offices. The officers shall act in the name of the LLC and shall supervise its operation under the direction and management of the Members, as further described below.

(b) Election and Term of Office. The officers of the LLC shall be elected annually by the Members by a majority vote. Vacancies may be filled or new offices created and filled at any meeting of the Members. Each officer shall hold office until his/her death, until he/she shall resign, or until he/she is removed from office. Election or appointment of an officer or agent shall not of itself create a contract right.

(c) Removal. Any officer or agent may be removed by a majority of the Members whenever they decide that the best interests of the Company would be served thereby. Such removal shall be without prejudice to the contract rights, if any, of the person so removed.

(d) Vacancies. A vacancy is any office because of death, resignation, removal, disqualification or otherwise may be filled by the Members for the unexpired portion of the term.

(e) President. The President shall be the chief executive officer of the LLC and shall preside at all meetings of the Members. The President shall have such other powers and perform such duties as are specified in this Agreement and as may from time to time be assigned by the Members of the LLC.

(f) The Treasurer. The Treasurer shall be the chief financial officer of the LLC. The Treasurer shall not be required to give a bond for the faithful discharge of his/her duties. The Treasurer shall: (i) have charge and custody of and be responsible for all funds and securities of the LLC; (ii) in the absence of the President, preside at meetings of the Members; (iii) receive and give receipts for moneys due and payable to the LLC from any source whatsoever, and deposit all such moneys in the name of the LLC in such banks, trust companies or other depositories as shall be selected by the Members of the LLC; and (iv) in general perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned by the President or by the Members of the LLC.

(g) Secretary. The secretary shall: (i) keep the minutes of the Members meetings in one or more books provided for that purpose; (ii) see that all notices are duly given in accordance with the provisions of this Agreement or as required by law; (iii) be custodian of LLC records; (iv) keep a register of the post office address of each Member; (v) certify the Member's resolutions; and other documents to the LLC as true and correct; (vi) in the absence of the President and Treasurer, preside at meetings of the Members and (vii) in general perform all duties incident to the office of secretary and such other duties as from time as may be assigned by the President or the Members.

11. Member Only Powers. Notwithstanding any other provision of this Agreement, only a majority of the Members may: (a) sell or encumber (but not lease) any real estate owned by the LLC, or (b) incur debt, expend funds, or otherwise obligate the LLC if the debt, expenditure, or other obligation exceeds \$ 1,000.

#### ARTICLE IV CONTRIBUTIONS, PROFITS, LOSSES, AND DISTRIBUTIONS

12. Interest of Members. Each Member shall own a percentage interest (sometimes referred to as a share) in the LLC. The Member's percentage interest shall be based on the amount of cash or other property that the Member has contributed to the LLC and that percentage interest shall control the Member's share of the profits, losses, and distributions of the LLC.

13. Contributions. The initial contributions and initial percentage interest of the Members are as set out in this Agreement.

14. Additional Contributions. Only a majority of the Members of the LLC may call on the Members to make additional cash contributions as may be necessary to carry on the LLC's business. The amount of any additional cash contribution shall be based on the Member's then existing percentage interest. To the extent a Member is unable to meet a cash call, the other Members can contribute the unmet call on a pro rata basis based on the Members' percentage interests at that time, and the percentage interest of each Member will be adjusted accordingly.

15. Record of Contributions/Percentage Interests. This Agreement, any amendment(s) to this Agreement, and all Resolutions of the Members of the LLC shall constitute the record of the Members of the LLC and of their respective interest therein.

16. Profits and Losses. The profits and losses and all other tax attributes of the LLC shall be allocated among the Members on the basis of the Members' percentage interests in the LLC.

17. Distributions. Distributions of cash or other assets of the LLC (other than in dissolution of the LLC) shall be made in the total amounts and at the times as determined by a majority of the Members. Any such distributions shall be allocated among the Members on the basis of the Members' percentage interests in the LLC.

18. Change in Interests. If during any year there is a change in a Member's percentage interest, the Member's share of profits and losses and distributions in that year shall be determined under a method which takes into account the varying interests during the year.

## ARTICLE V VOTING; CONSENT TO ACTION

19. Voting by Members. Members shall be entitled to vote on all matters which provide for a vote of the Members in accordance with each Member's percentage interest.

20. Majority Required. Except as otherwise provided and delegated to the Officers or Managers, a majority of the Members, based upon their percentage ownership, is required for any action.

21. Meetings - Written Consent. Action of the Members or Officers may be accomplished with or without a meeting. If a meeting is held, evidence of the action shall be by Minutes or Resolution reflecting the action of the Meeting, signed by a majority of the Members, or the President and Secretary. Action without a meeting may be evidenced by a written consent signed by a majority of the Members, or the President and Secretary.

22. Meetings. Meetings of the Members may be called by any Member owning 10% or more of the LLC, or, if Managers were selected, by any Manager of the LLC, or if Officers were elected, by any officer.

23. Majority Defined. As used throughout this agreement the term "Majority" of the Members shall mean a majority of the ownership interest of the LLC as determined by the records of the LLC on the date of the action.

**ARTICLE VI**  
**DUTIES AND LIMITATION OF LIABILITY MEMBERS, OFFICERS, AND PERSONS**  
**SERVING ON ADVISORY COMMITTEES; INDEMNIFICATION**

24. Duties of Members: Limitation of Liability. The Members, Managers and officers shall perform their duties in good faith, in a manner they reasonably believe to be in the best interests of the LLC, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. No Member or officer, by reason of being or having been a Member or officer, shall be liable to the LLC or to any other Member or officer for any loss or damage sustained by the LLC or any other Member or officer unless the loss or damage shall have been the result of fraud, deceit, gross negligence, willful misconduct, or a wrongful taking by that Member or officer.

25. Members Have No Exclusive Duty to LLC. The Members shall not be required to participate in the LLC as their sole and exclusive business. Members may have other business interests and may participate in other investments or activities in addition to those relating to the LLC. No Member shall incur liability to the LLC or to any other Member by reason of participating in any such other business, investment or activity.

26. Protection of Members and Officers.

(a) As used herein, the term "Protected Party" refers to the Members and officers of the Company.

(b) To the extent that, at law or in equity, a Protected Party has duties (including fiduciary duties) and liabilities relating thereto to the LLC or to any other Protected Party, a Protected Party acting under this Agreement shall not be liable to the LLC or to any other Protected Party for good faith reliance on:

(i) the provisions of this Agreement;

(ii) the records of the LLC; and/or

(iii) such information, opinions, reports or statements presented to the LLC by any person as to matters the Protected Party reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the LLC.

(c) The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Protected Party to the LLC or to any other Protected Party otherwise existing at law or in equity, are agreed by the parties hereto to replace such other duties and liabilities of such Protected Party.

27. Indemnification and Insurance.

(a) Right to Indemnification.

(i) Any person who is or was a member or officer of the LLC and who is or may be a party to any civil action because of his/her participation in or with the LLC, and who acted in good faith and in a manner which he/she reasonably believed to be in, or not opposed to, the best interests of the LLC may be indemnified and held harmless by the LLC.

(ii) Any person who is or was a member or officer of the LLC and who is or may be a party to any criminal action because of his/her participation in or with the LLC, and who acted in good faith and had reasonable cause to believe that the act or omission was lawful, may be indemnified and held harmless by the LLC.

(b) Advancement of Expenses. Expenses (including attorney's fees) incurred by an indemnified person in defending any proceeding shall be paid in advance of the proceedings conclusion. Should the indemnified member or officer ultimately be determined to not be entitled to indemnification, that member or officer agrees to immediately repay to LLC all funds expended by the LLC on behalf of the member or officer.

(c) Non-Exclusivity of Rights. The right to indemnification and payment of fees and expenses conferred in this section shall not be exclusive of any right which any person may have or hereafter acquire under any statute, provision of this Agreement, contract, agreement, vote of Members or otherwise. The Members and officers are expressly authorized to adopt and enter into indemnification agreements for Members and officers.

(d) Insurance. The Members may cause the LLC to purchase and maintain insurance for the LLC, for its Members and officers, and/or on behalf of any third party or parties whom the members might determine should be entitled to such insurance coverage.

(e) Effect of Amendment. No amendment, repeal or modification of this Article shall adversely affect any rights hereunder with respect to any action or omission occurring prior to the date when such amendment, repeal or modification became effective.

**ARTICLE VII  
MEMBERS INTEREST TERMINATED**

28. Termination of Membership. A Member's interest in the LLC shall cease upon the occurrence of one or more of the following events:

(a) A Member provided notice of withdrawal to the LLC thirty (30) days in advance of the withdrawal date. Withdrawal by a Member is not a breach of this Agreement

(b) A Member assigns all of his/her interest to a qualified third party.

(c) A Member dies.

(d) There is an entry of an order by a court of competent jurisdiction adjudicating the Member incompetent to manage his/her person or his/her estate.

(e) In the case of an estate that is a Member, the distribution by the fiduciary of the estate's entire interest in the LLC.

(f) A Member, without the consent of a majority of the Members: (1) makes an assignment for the benefit of creditors; (2) files a voluntary petition in bankruptcy; (3) is adjudicated a bankrupt or insolvent; (4) files a petition or answer seeking for himself any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any statute, law or regulation; (5) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against him in any proceeding of the nature described in this paragraph; (6) seeks, consents to, or acquiesces in the appointment of a trustee, receiver, or liquidator of the Member or of all or any substantial part of his properties; or (7) if any creditor permitted by law to do so should commence foreclosure or take any other action to seize or sell any Member's interest in the LLC.

(g) If within one hundred twenty (120) days after the commencement of any action against a Member seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any statute, law, or regulation, the action has not been dismissed and/or has not been consented to by a majority of the members.

(h) If within ninety (90) days after the appointment, without a member's consent or acquiescence, of a trustee, receiver, or liquidator of the Member or of all or any substantial part of the member's properties, said appointment is not vacated or within ninety (90) days after the expiration of any stay, the appointment is not vacated and/or has not been consented to by a majority of the members.

(i) Any of the events provided in applicable code provisions that are not inconsistent with the dissociation events identified above.

29. Effect of Dissociation. Any dissociated Member shall not be entitled to receive the fair value of his LLC interest solely by virtue of his dissociation. A dissociated Member that still owns an interest in the LLC shall be entitled to continue to receive such profits and losses, to receive such distribution or distributions, and to receive such allocations of income, gain, loss, deduction, credit or similar items to which he would have been entitled if still a Member. For all other purposes, a dissociated Member shall no longer be considered a Member and shall have no rights of a Member.

**ARTICLE VIII**  
**RESTRICTIONS ON TRANSFERABILITY OF LLC INTEREST;**  
**SET PRICE FOR LLC INTEREST**

30. LLC Interest. The LLC interest is personal property. A Member has no interest in property owned by the LLC.

31. Encumbrance. A Member can encumber his LLC interest by a security interest or other form of collateral only with the consent of a majority of the other Members. Such consent shall only be given if the proceeds of the encumbrance are contributed to the LLC to respond to a cash call of the LLC.

32. Sale of Interest. A Member can sell his LLC interest only as follows:

(a) If a Member desires to sell his/her interest, in whole or in part, he/she shall give written notice to the LLC of his desire to sell all or part of his/her interest and must first offer the interest to the LLC. The LLC shall have the option to buy the offered interest at the then existing Set Price as provided in this Agreement. The LLC shall have thirty (30) days from the receipt of the assigning Member's notice to give the assigning Member written notice of its intention to buy all, some, or none of the offered interest. The decision to buy shall be made by a majority of the other Members. Closing on the sale shall occur within sixty (60) days from the date that the LLC gives written notice of its intention to buy. The purchase price shall be paid in cash at closing unless the total purchase price is in excess of \$ N/A in which event the purchase price shall be paid in N/A ( ) equal quarterly installments beginning with the date of closing. The installment amounts shall be computed by applying the following interest factor to the principal amount: interest compounded quarterly at the Quarterly Federal Short-Term Rate existing at closing under the Applicable Federal Rates used for purposes of Internal Revenue Code § 1 274(d), or any successor provision.

(b) To the extent the LLC does not buy the offered interest of the selling Member, the other Members shall have the option to buy the offered interest at the Set Price on a pro rata basis based on the Members' percentage interests at that time. If Member does not desire to buy up to his/her proportional part, the other Members can buy the remaining interest on the same pro rata basis. Members shall have fifteen (15) days from the date the LLC gives its written notice to the selling Member to give the selling Member notice in writing of their intention to buy all, some, or none of the offered interest. Closing on the sales shall occur within sixty (60) days from the date that the Members give written notice of their intention to buy. The purchase price from each purchasing Member shall be paid in cash at closing.

(c) To the extent the LLC or the Members do not buy the offered interest, the selling Member can then assign the interest to a non-member. The selling Member must close on the assignment within ninety (90) days of the date that he gave notice to the LLC. If he does not close by that time, he must again give the notice and options to the LLC and the LLC Members before he sells the interest.

(d) The selling Member must close on the assignment within ninety (90) days of the date that he gave notice to the LLC. If he does not close by that time, he must again give the notice and options to the LLC and the LLC Members before he sells the interest.

(e) A non-member purchaser of a member's interest cannot exercise any rights of a Member unless a majority of the non-selling Members consent to him becoming a Member. The non-member purchaser will be entitled, however, to share in such profits and losses, to receive such distributions, and to receive such allocation of income, gain, loss, deduction, credit

or similar items to which the selling member would be entitled, to the extent of the interest assigned, and will be subject to calls for contributions under the terms of this Agreement. The purchaser, by purchasing the selling member's interest, agrees to be subject to all the terms of this Agreement as if he were a Member.

33. Set Price. The Set Price for purposes of this Agreement shall be the price fixed by consent of a majority of the Members. The Set Price shall be memorialized and made a part of the LLC records. The initial Set Price for each Member's interest is the amount of the Member's contribution(s) to the LLC as provided above, as updated in accordance with the terms hereof. Any future changes in the Set Price by the Members shall be based upon net equity in the assets of the LLC (fair market value of the assets less outstanding indebtedness), considering the most recent appraisal obtained by the LLC for its assets, as may be adjusted by the Members in their discretion. The initial Set Price shall be adjusted upon demand by a Member but not more than once a year unless all Members consent. This basis for determining the Set Price shall remain in effect until changed by consent of a majority of the Members. The Members will consider revising the basis for determining the Set Price at least annually.

**ARTICLE IX  
OBLIGATION TO SELL ON A DISSOCIATION  
EVENT CONCERNING A MEMBER**

34. Dissociation. Except as otherwise provided, upon the occurrence of a dissociation event with respect to a Member, the LLC and the remaining Members shall have the option to purchase the dissociated Member's interest at the Set Price in the same manner as provided in ARTICLE VIII and as if the dissociated Member had notified the LLC of his desire to sell all of his LLC interest. The date the LLC received the notice as provided in ARTICLE VIII triggering the options shall be deemed to be the date that the LLC receives actual notice of the dissociation event.

**ARTICLE X  
DISSOLUTION**

35. Termination of LLC. The LLC will be dissolved and its affairs must be wound up only upon the written consent of a majority of the Members.

36. Final Distributions. Upon the winding up of the LLC, the assets must be distributed as follows: (a) to the LLC creditors; (b) to Members in satisfaction of liabilities for distributions; and (c) to Members first for the return of their contributions and secondly respecting their LLC interest, in the proportions in which the Members share in profits and losses.

**ARTICLE XI  
TAX MATTERS**

37. Capital Accounts. Capital accounts shall be maintained consistent with Internal Revenue Code § 704 and the regulations thereunder.

38. Partnership Election. The Members elect that the LLC be taxed as a partnership and not as an association taxable as a corporation.

**ARTICLE XII  
RECORDS AND INFORMATION**

39. Records and Inspection. The LLC shall maintain at its place of business the Articles of Organization, any amendments thereto, this Agreement, and all other LLC records required to be kept by the Act, and the same shall be subject to inspection and copying at the reasonable request, and the expense, of any Member.

40. Obtaining Additional Information. Subject to reasonable standards, each Member may obtain from the LLC from time to time upon reasonable demand for any purpose reasonably related to the Member's interest as a Member in the LLC: (1) information regarding the state of the business and financial condition of the LLC; (2) promptly after becoming available, a copy of the LLC's federal, state, and local income tax returns for each year; and (3) other information regarding the affairs of the LLC as is just and reasonable.

**ARTICLE XIII  
MISCELLANEOUS PROVISIONS**

41. Amendment. Except as otherwise provided in this Agreement, any amendment to this Agreement may be proposed by a Member. Unless waived by the Members, the proposing Member shall submit to the Members any such proposed amendment together with an opinion of counsel as to the legality of such amendment and the recommendation of the Member as to its adoption. A proposed amendment shall become effective at such time as it has been approved in writing by a majority of the Members. This Agreement may not be amended nor may any rights hereunder be waived except by an instrument in writing signed by the party sought to be charged with such amendment or waiver, except as otherwise provided in this Agreement.

42. Applicable Law. To the extent permitted by law, this Agreement shall be construed in accordance with and governed by the laws of the State of Louisiana.

43. Pronouns, Etc. References to a Member or Manager, including by use of a pronoun, shall be deemed to include masculine, feminine, singular, plural, individuals, partnerships or corporations where applicable.

44. Counterparts. This instrument may be executed in any number of counterparts each of which shall be considered an original.

45. Specific Performance. Each Member agrees with the other Members that the other Members would be irreparably damaged if any of the provisions of this Agreement are not performed in accordance with their specific terms and that monetary damages would not provide an adequate remedy in such event. Accordingly, it is agreed that, in addition to any other remedy to which the nonbreaching Members may be entitled, at law or in equity, the nonbreaching Members shall be entitled to injunctive relief to prevent breaches of this Agreement and, specifically, to enforce the terms and provisions of this Agreement in any action instituted in any court of the United States or any state thereof having subject matter jurisdiction thereof.

46. Further Action. Each Member, upon the request of the LLC, agrees to perform all further acts and to execute, acknowledge and deliver any documents which may be necessary, appropriate, or desirable to carry out the provisions of this Agreement.

47. Method of Notices. All written notices required or permitted by this Agreement shall be hand delivered or sent by registered or certified mail, postage prepaid, addressed to the LLC at its place of business or to a Member as set forth on the Member's signature page of this Agreement (except that any Member may from time to time give notice changing his address for that purpose), and shall be effective when personally delivered or, if mailed, on the date set forth on the receipt of registered or certified mail.

48. Facsimiles. For purposes of this Agreement, any copy, facsimile, telecommunication or other reliable reproduction of a writing, transmission or signature may be substituted or used in lieu of the original writing, transmission or signature for any and all purposes for which the original writing, transmission or signature could be used, provided that such copy, facsimile telecommunication or other reproduction shall have been confirmed received by the sending Party.

49. Computation of Time. In computing any period of time under this Agreement, the day of the act, event or default from which the designated period of time begins to run shall not be included. The last day of the period so computed shall be included, unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is not a Saturday, Sunday or legal holiday.

WHEREFORE, the Parties have executed this Agreement on the dates stated below their signatures on the attached signature page for each individual Party.

NOTICE: EACH MEMBER HEREBY CERTIFIES THAT HE OR SHE HAS RECEIVED A COPY OF THIS OPERATING AGREEMENT AND FORMATION DOCUMENT OF WILLOW BEAD VENTURES, A LOUISIANA LIMITED LIABILITY COMPANY. EACH MEMBER REALIZES THAT AN INVESTMENT IN THIS COMPANY IS SPECULATIVE AND INVOLVES SUBSTANTIAL RISK. EACH MEMBER IS AWARE AND CONSENTS TO THE FACT THAT THE INTERESTS IN THE COMPANY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY SECURITIES ACT OF THE STATE OF LOUISIANA.

EACH MEMBER AGREES TO BE BOUND BY ALL OF THE TERMS AND CONDITIONS OF THIS AGREEMENT AND THE FORMATION CERTIFICATE OR ARTICLES.

Members:

x *Kevin Johnson*  
Name INDUSTRIAL COMPANIES, LLC  
By: KIM JOHNSON, MEMBER

Name

x *Hensley R. Lee*  
Name HENSLEY R. LEE CONTRACTING INC.  
By: HENSLEY R. LEE, PRESIDENT

Name

Print Name of Member: INDUSTRIAL COMPANIES, LLC  
Address: 31327 COMPELCE LANE  
City, State, Zip: PRINCETON, LA. 70769  
Phone: \_\_\_\_\_

Print Name of Member: HENSLEY R. LEE CONTRACTING, INC.  
Address: 311 ACORN LANE  
City, State, Zip: PARLAVILLE, MS. 39466  
Phone: 601-799-1395

Print Name of Member: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_

Print Name of Member: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_

Print Name of Member: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_

Print Name of Member: \_\_\_\_\_  
Address: \_\_\_\_\_  
City, State, Zip: \_\_\_\_\_  
Phone: \_\_\_\_\_

FILE

ASSIGNMENT OF LIMITED LIABILITY COMPANY INTEREST

THIS ASSIGNMENT OF LIMITED LIABILITY COMPANY INTEREST is executed on this 19 day of Feb, 2010, by and between INDUSTRIAL COMPANIES, L.L.C., a Louisiana limited liability company ("Assignor"), WILLOW BEND VENTURES, L.L.C., a Louisiana limited liability company (the "Company"), and HENSLEY R. LEE CONTRACTING, INC., a Mississippi corporation ("Assignee").

RECITALS

WHEREAS, the Assignor, INDUSTRIAL COMPANIES, L.L.C., is a Member of the Company and owns fifty percent (50%) of the membership interest in the Company and the Assignor, HENSLEY R. LEE CONTRACTING, INC., is a Member of the Company and owns the remaining fifty percent (50%) of the membership interest in the Company; and

WHEREAS, the Company was created for the purpose of acquiring large tracts of real property and continue the operations of the Company; and

WHEREAS, the Members agreed and understood that substantial amounts of financing would be required to acquire the real property and continue the operations of the Company; and

WHEREAS, each of the two Members are required by the Company's Operating Agreement to make certain capital contributions to continue the operations of the Company, and it has become apparent to the Members that INDUSTRIAL COMPANIES, L.L.C. can no longer obtain the necessary financing to make its equal contribution to the Company; and

WHEREAS, as a result of INDUSTRIAL COMPANIES, L.L.C.'s inability to obtain financing for its portion of the capital contributions, HENSLEY R. LEE CONTRACTING, INC. has had to make substantial contributions in excess of INDUSTRIAL COMPANIES, L.L.C.'s contributions to continue the operations of the Company; and, therefore, INDUSTRIAL COMPANIES, L.L.C.'s equity ownership in the Company no longer reflects its percentage of limited liability company interest in the Company; and

WHEREAS, INDUSTRIAL COMPANIES, L.L.C. wishes to convey its entire limited liability company interest in the Company to

HENSLEY R. LEE CONTRACTING, INC. in exchange for release from any outstanding financial liability owed to Assignee and the present creditors of WILLOW BEND VENTURES, L.L.C., including Bank Plus, Picayune, Mississippi, the equipment, and all other financial obligations related to WILLOW BEND VENTURES, L.L.C., as well as release of Kim A. Johnson, individually, for the same outstanding financial liabilities.

WHEREAS, this document effectuates such transfer.

NOW, THEREFORE, in consideration of the covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

**1. Transfer by Assignor.** The Assignor does hereby assign, deliver, transfer and convey unto Assignee, HENSLEY R. LEE CONTRACTING, INC., its entire limited liability company interest in the Company, being fifty percent (50%) as one of the two members of the Company and all the Assignor's right, title and interest in the Company or property owned by the Company, including the income, gain, loss, deduction, credit and capital of the Company, other than the terms set forth in Paragraph 9 below.

**2. Effective Date of Transfer.** Notwithstanding any provision in the Operating Agreement to the contrary, this Assignment and the transfer contemplated herein shall be effective as of the date first written above.

**3. Approvals.** The Assignor has received all necessary approvals to effectuate this Assignment. The assignment herein is approved by the undersigned.

**4. Evidence.** Any third party may rely upon this document as evidence of the ownership of the limited liability company interest conveyed by the Assignor to the Assignee.

**5. Notices.** All notices, requests, demands, and other communications hereunder shall be in writing, and shall be effective when physically delivered or when deposited in the United States Postal Service, certified mail, return receipt requested, postage prepaid and addressed to the applicable party.

**6. Limited Liability Company.** In the event that interests in the Company are assigned to a limited liability

company and such assignment is approved, the limited liability company shall possess complete ownership and control of the assigned interest through its members or manager(s) as provided in the operating agreement of the limited liability company.

7. Acceptance. The undersigned acknowledges the 2010 Assignment of Limited Liability Company Interest and accepts the transfer of the foregoing limited liability company interest and hereby ratifies, accepts, adopts, approves, and agrees to abide by the Operating Agreement and Certificate of Formation of WILLOW BEND VENTURES, L.L.C., a Louisiana limited liability company, and to execute such amendments to the Operating Agreement and Certificate of Formation of WILLOW BEND VNETURES, L.L.C., as are necessary to consummate the transfer of said limited liability company interests.

8. Assignor's Release. INDUSTRIAL COMPANIES, L.L.C. hereby agrees to fully release, remises, acquits, and discharges HENSLEY R. LEE CONTRACTING, INC., and its shareholder, officers, heirs, personal representatives, successors and assigns of and from any and all claims, demands, judgments, actions, causes of action, damages, expenses, costs, attorneys' fees and liabilities of any kind whatsoever, whether known or unknown, vested or contingent, in law, equity or otherwise, which Assignor ever had, now has, or may hereafter have against Assignee arising out of, by reason of, or in connection with, or relating to the subject matter of the ownership or holding of membership interest or any beneficial, equitable, or contractual interest in or to the Company.

9. Assignee's Release. HENSLEY R. LEE CONTRACTING, INC. and WILLOW BEND VENTURES, L.L.C. hereby agree to fully release, remise, acquit, and discharge INDUSTRIAL COMPANIES, L.L.C. from its obligation to make the delinquent capital contributions to the Company as provided in the Operating Agreement or from making contributions to correct any deficit in its equity ownership in the Company, in exchange for the full and complete assignment of its limited liability company interest as provided in this Assignment and for its mutual release of HENSLEY R. LEE CONTRACTING, INC. as provided in Section 8 above.

HENSLEY R. LEE CONTRACTING, INC. and WILLOW BEND VENTURES, L.L.C. hereby acknowledge the capital contributions of INDUSTRIAL COMPANIES, L.L.C., in the amount of One Million Five Hundred Eighty Thousand and No/100 (\$1,580,000.00) Dollars, and agree to repay same after the full payment of the bank loan,

the equipment obligation as it exists on February 19, 2010, and the recovery of repayment of the capital and funds expended by HENSLEY R. LEE CONTRACTING, INC. Then and only then will INDUSTRIAL COMPANIES, L.L.C. receive its repayment of capital out of the ongoing income from WILLOW BEND VENTURES, L.L.C..

In addition, HENSLEY R. LEE CONTRACTING, INC. and WILLOW BEND VENTURES, L.L.C. agree to and consent to INDUSTRIAL COMPANIES, L.L.C. receiving its scales.

HENSLEY R. LEE CONTRACTING, INC. and WILLOW BEND VENTURES, L.L.C. agree to pay INDUSTRIAL COMPANIES, L.L.C., out of production from WILLOW BEND VENTURES, L.L.C.'s property the sum of twenty (20¢) cents per yard for all material sold and paid for out of the Willow Bend property located at 3901 Highway 18, Edgard, Louisiana, but only after the repayment of WILLOW BEND VENTURES, L.L.C.'s present obligations.

10. Succession. This Assignment shall inure to the benefit of and be binding upon the parties hereto and upon their successors in interest of any kind whatsoever.

11. Modification. This Assignment, or renewal thereof, shall not be altered, amended, or modified except by a writing signed by the parties to this Assignment.

12. Partial Invalidity. If any part of this Assignment is held invalid for any reason, all other provisions of this Assignment shall, however, remain in full force and effect.

13. Bargained for Exchange. It is agreed by the parties that the parties have read every paragraph of this Assignment and understand the same and that each and every paragraph herein was specifically bargained and negotiated for between the parties.

14. Governing Law. This Assignment shall be governed by the laws of the State of Louisiana.

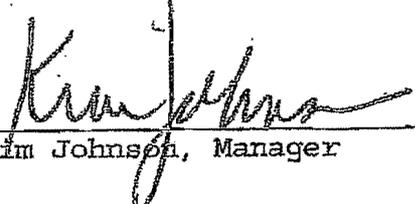
15. Execution. This Assignment may be executed by separate signature pages.

16. Definitions. The term "Code" means the Internal Revenue Code of 1986, as amended.

The undersigned have executed this Assignment as of the day first written above.

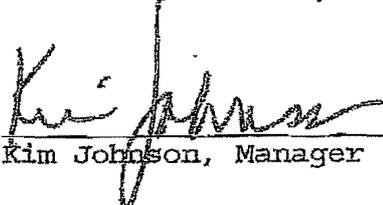
ASSIGNOR:

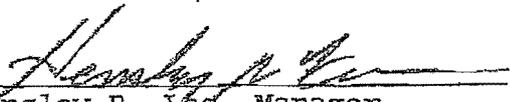
INDUSTRIAL COMPANIES, L.L.C.

By:   
Kim Johnson, Manager

APPROVED BY:

WILLOW BEND VENTURES, L.L.C.

By:   
Kim Johnson, Manager

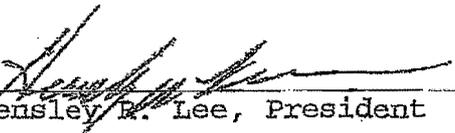
By:   
Hensley R. Lee, Manager

ACCEPTANCE AND CONSENT

The undersigned acknowledges the 2010 Assignment of Limited Liability Company Interest whereby INDUSTRIAL COMPANIES, L.L.C. transferred its entire limited liability company interest in WILLOW BEND VENTURES, L.L.C., a Louisiana limited liability company, to HENSLEY R. LEE CONTRACTING, INC. and accepts such interest and consents to the transfer.

ASSIGNEE:

HENSLEY R. LEE CONTRACTING, INC.

By:   
Hensley R. Lee, President

**STATE OF LOUISIANA  
PARISH OF EAST BATON ROUGE**

PERSONALLY CAME AND APPEARED BEFORE ME, the undersigned authority at law in and for the aforesaid jurisdiction, Kim Johnson, as the Manager of INDUSTRIAL COMPANIES, L.L.C., a Louisiana limited liability company, who acknowledged that she, after being authorized so to do, executed the above and foregoing assignment on behalf of said limited liability company on the day and year therein shown.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, this the 19<sup>th</sup> day of February, 2010.

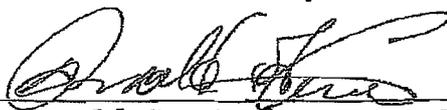
  
\_\_\_\_\_  
Donald G. Cave, Notary Public  
LSBA No. 4073

My commission expires: At death

**STATE OF LOUISIANA  
PARISH OF EAST BATON ROUGE**

PERSONALLY CAME AND APPEARED BEFORE ME, the undersigned authority at law in and for the aforesaid jurisdiction, Kim Johnson, as a Manager of WILLOW BEND VENTURES, L.L.C., a Louisiana limited liability company, who acknowledged that she, after being authorized so to do, executed the above and foregoing assignment on behalf of said limited liability company on the day and year therein shown.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, this the 19<sup>th</sup> day of February, 2010.

  
\_\_\_\_\_  
Donald G. Cave, Notary Public  
LSBA No. 4073  
My commission expires: At death

**STATE OF LOUISIANA  
PARISH OF EAST BATON ROUGE**

PERSONALLY CAME AND APEARED BEFORE ME, the undersigned authority at law in and for the aforesaid jurisdiction, Hensley R. Lee, as a Manager of WILLOW BEND VENTURES, L.L.C., a Louisiana limited liability company, who acknowledged that he, after being authorized so to do, executed the above and foregoing instrument on behalf of said limited liability company on the day and year therein shown.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, this the 19<sup>th</sup>  
day of February, 2010.

  
\_\_\_\_\_  
Donald G. Cave, Notary Public  
LSBA No. 4073

My commission expires: At death

EXHIBIT B

Willow Bend Property – Legal Description and Survey

[See attached documents]

A CERTAIN TRACT OF LAND, situated in the Parish of St. John the Baptist, on the right bank of the Mississippi River, measuring one-half arpent front to the Public Road, LA Highway 18, by forty arpents in depth; bounded on the upper line by a tract of land now or formerly belonging to the Succession of the Late Louis Darensbourg, and on the lower line by a lot of ground formerly belonging to Widow Antoine Foca, and now or formerly to Fernand Reynaud, and a tract of land formerly belonging to Widow Louis Roubleau, and now or formerly to Mr. and Mrs. Gaston DeBautte, together with all buildings and improvements thereon, situated on the said tract of land, and with all rights, ways, privileges, servitudes and advantages thereunto belonging or in anywise appertaining.

This property is subject to any and all outstanding mineral conveyances, mineral reservations, mineral releases, mineral servitudes and any existing easements, servitudes, rights of ways, and leases of any nature or kind whatsoever, of record and in existence.

Also included in this Act of Sale is one certain 1983 Action Modular Home, 64' x 24' in size, bearing Serial Number 17-9783.

The parties hereto declare that the said mobile home is immovable by destination and a component part of the land and that said mobile home will remain a permanent component part of the land.

ACT OF PARTIAL RELEASE

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

*BE IT KNOWN*, that on this 20<sup>th</sup> day of May, 2014, before me, a Notary Public, duly commissioned and qualified in and for the State of Louisiana, Parish of East Baton Rouge, and in the presence of the undersigned competent witnesses;

*PERSONALLY CAME AND APPEARED:*

*BankPlus*, a national bank duly chartered under the laws of the United States of America, maintaining its domicile and principal place of business in the County of Pearl River, State of Mississippi, at 951 Memorial Boulevard, Picayune, Mississippi 39466, stated mailing address being P.O. Box 1061, Picayune, Mississippi 39466, herein represented by its duly authorized representative, Stephen Lawler, Bank President;

who declared to me, Notary Public, that BankPlus is the holder thereof of one (1) certain Multiple Indebtedness Mortgage, made and executed by Willow Bend Ventures, LLC dated January 4, 2008, and notarized by William B. Bull, recorded under Entry Number 0282289 in the official records of the Clerk of Court for the 40<sup>th</sup> Judicial District Court, Parish of St. John the Baptist Parish, Louisiana.

*NOW THEREFORE*, the said appearer does hereby authorize and direct the Recorder of Mortgages for the Parish of St. John the Baptist to partially release and cancel from the records of their inscription of the said Multiple Indebtedness Mortgage recorded at Entry Number 0282289 in the mortgage records of said St. John the Baptist Parish, insofar as it bears upon and affects the hereinafter described property:

*Legal Description - Tract 2*

*A CERTAIN TRACT OF LAND*, together with all the buildings and improvements thereon, known as *Tract 2*, containing 116.575 acres which includes the area between the traverse line and the low water reference plane of the Mississippi River, the area between the traverse line and LA Highway 18, the area in LA Highway 18, and the area between LA Highway 18 and the Texas and Pacific Railroad right-of-way located in Sections 11 & 12, T-12-S, R-18-E, Southeastern Land District, West of the Mississippi River, St. John the Baptist Parish, Louisiana, as shown on map showing the resubdivision of a portion of Wego Plantation north of Louisiana Highway Number 3127 into Tracts 1, 2 3 & 4 for Willow Bend Ventures, LLC by Evans-Gramves Engineers, Inc., dated March 5, 2014 and being more particularly described as follows:

Commence at the southwest corner of Tract 4 which is on the northerly right of way line of LA Highway 3127, thence proceed North 03°44'34" West, a distance of 4,934.89 feet to a point, thence proceed North 86°15'27", a distance of 750.00 feet to a point, thence proceed North 03°44'33" West a distance of 3,000.00 feet to a point, thence South 86°15'27" West a distance of 750.00 feet to a point, thence proceed North 03°44'33" West a distance of 648.90 feet to a point on the southerly right of way line of the Texas and Pacific Railroad, thence proceed North 03°44'33" West a distance of 102.10 feet to a point on the northerly right of way line of said railroad, thence proceed North 74°35'47" East along said right of way line a distance of 2,144.43 feet to a point which is the southeast corner of Tract Number 1 and the southwest corner of Tract Number 2 said point being the POINT OF BEGINNING.

Thence proceed North 07°07'53" West along a line common to Tracts 1 & 2 a distance of 1,303.34 feet to a point and corner located on the southerly right of way line of Louisiana Highway Number 18;

Thence proceed North 07°07'53" West along a line common to Tracts 1 & 2 a distance of 64.55 feet to a point and corner on the northerly right of way line of said highway;

Thence proceed North 07°07'53" West along a line common to Tracts 1 & 2 a distance of 711.27 feet to a point and corner on the traverse line which is South 07°07'53" East a distance of 340.98 feet from the Mississippi River low water reference plane;

Thence proceed North 78°49'38" East along said traverse line a distance of 632.25 feet to a point and corner;

Thence proceed North 60°30'34" East along said traverse line a distance of 1,189.77 feet to a point and corner which is South 07°07'53" East a distance of 301.26 feet from the Mississippi River low water reference plane;

Thence proceed South 07°07'53" East along a line common to Tracts 2 & 3 a distance of 395.41 feet to a point and corner located on the northerly right of way line of Louisiana Highway Number 18;

Thence proceed South 07°07'52" East along a line common to Tracts 1 & 2 a distance of 73.30 feet to a point and corner located on the southerly right of way line of said highway;

Thence proceed North 47°48'18" East along the southerly right of way line of said highway a distance of 507.02 feet to a point and corner;

Thence proceed South 07°07'53" East along a line common to Tracts 2 & 3 a distance of 2,086.88 feet to a point and corner located on the northerly right of way line of the Texas and Pacific Railroad said point being the southwest corner of Tract 3 and the southeast corner of Tract 2;

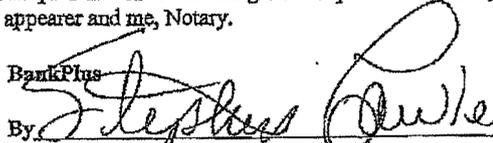
Thence proceed South 74°35'47" West along said right of way line a distance of 2,168.56 feet to the POINT OF BEGINNING.

The appearer further hereby authorizes and directs the Clerk of Court for the Parish of St. John the Baptist to partially erase and cancel from the records of his office the inscription of the Multiple Indebtedness Mortgage recorded at Entry Number 0282289, of the mortgage records of his office, and to record this Partial Release in the conveyance records of his office, and to make mention of the partial release of the Multiple Indebtedness Mortgage, but insofar only as the Multiple Indebtedness Mortgage bears upon and affects the property described.

Except as hereinabove provided, said mortgage shall remain in full force and effect.

THUS DONE AND PASSED, in my office in Baton Rouge, Louisiana, on this day, month, and year herein first above written, in the presence of the undersigned competent witnesses, who hereunto sign their names with the said appearer and me, Notary.

  
Witness SARAH W. BRASSARD

BankPlus  
By:   
Stephen Lawler, Bank President

  
Witness SUSAN WILPATRICK

  
Notary Public # 07581  
My Commission Expires 11/01/18



**CASH SALE  
DECLARATION OF RESTRICTIONS AND SERVITUDES**

BE IT KNOWN that on the dates hereinafter set forth, before the undersigned Notaries Public, duly commissioned and qualified in and for the Parish and State hereinafter set forth, and in the presence of the undersigned competent witnesses, personally came and appeared:

WILLOW BEND VENTURES, LLC (TIN: XX-XXX2765), a Louisiana Limited Liability Company, domiciled in the Parish of St. John The Baptist, represented herein by Hensley R. Lee, its Managing Member, duly authorized under and by virtue of a Certificate of Authority, a copy of which is attached hereto and made a part hereof; and whose mailing address is declared to be 3901 Highway 18, Edgard, Louisiana 70049;

herein called SELLER, who declared that for the price of TWO MILLION TWO HUNDRED TWENTY-SIX THOUSAND FOUR HUNDRED EIGHT AND NO/100 DOLLARS (\$2,226,408.00), cash, receipt of which is acknowledged, SELLER hereby sells and deliver with full warranty of title and subrogation to all rights and actions of warranty SELLER may have, unto:

RIVERLAND DIVERSIFIED, LLC (TIN: XX-XXX2784) a Louisiana Limited Liability Company, domiciled in the Parish of East Baton Rouge, represented hereby by Ryan M. Temple, its Manager, duly authorized under and by virtue of a Certificate of Authority, a copy of which is attached hereto and made a part hereof; and whose mailing address is declared to be 12345 Perkins Road, Suite 201, Baton Rouge, La. 70810;

herein called BUYER, the following described property the possession and delivery of which BUYER acknowledges:

A CERTAIN TRACT OF LAND, TOGETHER WITH ALL THE BUILDINGS AND IMPROVEMENTS THEREON, KNOWN AS TRACT 2 CONTAINING 116.575 ACRES WHICH INCLUDES THE AREA BETWEEN THE TRAVERSE LINE AND THE LOW WATER REFERENCE PLANE OF THE MISSISSIPPI RIVER, THE AREA BETWEEN THE TRAVERSE LINE AND LA HWY. 18, THE AREA IN LA HWY. 18, AND THE AREA BETWEEN LA HWY. 18 AND THE TEXAS AND PACIFIC RAILROAD RIGHT OF WAY LOCATED IN SECTIONS 11 & 12, T12S, R18E, SOUTHEASTERN LAND DISTRICT, WEST OF THE MISSISSIPPI RIVER, ST. JOHN THE BAPTIST PARISH, LOUISIANA, AS SHOWN ON "MAP SHOWING THE RESUBDIVISION OF A PORTION OF WEGO PLANTATION NORTH OF LOUISIANA HIGHWAY NUMBER 3127 INTO TRACTS 1, 2, 3 & 4 FOR WILLOW BEND VENTURES, LLC BY EVANS-GRAVES ENGINEERS, INC.", DATED MARCH 5, 2014, ON FILE AND OF RECORD IN THE OFFICE OF THE CLERK AND RECORDER OF THE PARISH OF ST. JOHN THE BAPTIST AS NO. 0000329219-C6, MAP 879 ("Subdivision Map"); AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commence at the southwest corner of Tract 4 which is on the northerly right of way line of LA Hwy. 3127, thence proceed North 03°44'34" West, a distance of 4,934.89 feet to a point, thence proceed North 86°15'27" East, a distance of 750.00 feet to a point, thence proceed North 03°44'33" West a distance of 3,000.00 feet to a point, thence South 86°15'27" West a distance of 750.00 feet to a point, thence proceed North 03°44'33" West a distance of 648.90 feet to a point on the southerly right of way line of the Texas and Pacific Railroad, thence proceed North 03°44'33" West a distance of 102.10 feet to a point on the northerly right of way line of said railroad, thence proceed North 74°35'47" East along said right of way line a distance of

2,144.43 feet to a point which is the southeast corner of Tract number 1 and the southwest corner of Tract number 2 said point being the POINT OF BEGINNING.

Thence proceed North  $07^{\circ}07'53''$  West along a line common to Tracts 1 & 2 a distance of 1,303.34 feet to a point and corner located on the southerly right of way line of Louisiana Highway Number 18;

Thence proceed North  $07^{\circ}07'53''$  West along a line common to Tracts 1 & 2 a distance of 64.55 feet to a point and corner on the northerly right of way line of said highway;

Thence proceed North  $07^{\circ}07'53''$  West along a line that is common to Tracts 1 & 2 a distance of 711.27 feet to a point and corner on the traverse line which is South  $07^{\circ}07'53''$  East a distance of 340.98 feet from the Mississippi River low water reference plane;

Thence proceed North  $78^{\circ}49'38''$  East along said traverse line a distance of 632.25 feet to a point and corner;

Thence proceed North  $60^{\circ}30'34''$  East along said traverse line a distance of 1,189.77 feet to a point and corner which is South  $07^{\circ}07'53''$  East a distance of 301.26 feet from the Mississippi River low water reference plane;

Thence proceed South  $07^{\circ}07'53''$  East along a line common to Tracts 2 & 3 a distance of 395.41 feet to a point and corner located on the northerly right of way line of Louisiana Highway Number 18;

Thence proceed South  $07^{\circ}07'52''$  East along a line common to Tracts 1 & 2 a distance of 73.30 feet to a point and corner located on the southerly right of way line of said highway;

Thence proceed North  $47^{\circ}48'18''$  East along the southerly right of way line of said highway a distance of 507.02 feet to a point and corner;

Thence proceed South  $07^{\circ}07'53''$  East along a line common to Tracts 2 & 3 a distance of 2,086.88 feet to a point and corner on the northerly right of way line of the Texas and Pacific Railroad said point being the southwest corner of Tract 3 and the southeast corner of Tract 2;

Thence proceed South  $74^{\circ}35'47''$  West along said right of way line a distance of 2,168.56 feet to the POINT OF BEGINNING.

Seller is the owner of Tracts 1, 3 and 4 as shown on the Subdivision Map. Further, reference is made to that certain map entitled "Exhibit Showing Servitudes on Tracts 1, 2, 3 & 4 Wego Plantation Located in Sections 9-12 & 65-70, T12S-R18E, Southeastern Land District, West of the Mississippi River, St. John the Baptist Parish, Louisiana for Willow Bend Ventures, LLC", dated 5-12-14 by Evans-Graves Engineers, Inc. ("Servitude Map"), a copy of which is attached hereto. Seller hereby dedicates and imposes the following servitudes and/or use restrictions by destination for the benefit of Tract 2 which shall run with the land and which shall be binding on any future owner or owners of Tracts 1, 3 or 4:

a. Utility and Pipeline Servitudes

Utility and Pipeline Servitudes affecting Tracts 1, 3 and 4 in the locations and having such measurements and dimensions as shown and described on the Servitude Map as "Utility Servitude"

and "Pipeline Servitude", as further described on Exhibit "A" attached hereto. Buyer shall be entitled to install and maintain on, over, under and across the Utility Servitude and Pipeline Servitude such public or private utilities as may be necessary or convenient for the development and/or operation of Tract 2, including, but not limited to electrical, natural gas and sewer.

b. Temporary Construction Servitude

Construction Servitudes on Tracts 1, 3 and 4 in the locations and having such measurements and dimensions as shown and described on the Servitude Map as "50' Temporary Construction Serv.", as further described on Exhibit "B" attached hereto. The grant and transfer of the above described Construction Servitude is for the purpose of the construction and maintenance of the utilities installed in the above described Utility Servitude and Pipeline Servitude and includes all rights of ingress and egress to and from the Utility Servitude and Pipeline Servitude for the purposes and benefits aforesaid. Seller retains and shall have the right to fully use and enjoy the above described property except as to the rights herein granted and except that the Seller shall not build a structure on the Construction Servitude and make no use of said property which will unnecessarily impede the installation and maintenance of the utilities. The term of the Construction Servitude will be for a period of two (2) years from the date of this sale.

c. Servitude of Access

Servitude of Access on Tract 1 in the location and having such measurements and dimensions as shown and described on the Servitude Map as "50' Access Serv. 'Road A' and 60' Access Serv. 'Road B'", as further described on Exhibit "C" attached hereto. The grant and transfer of the above described Servitude of Access is to provide vehicular and pedestrian passage and access to the docking facility located on Tract 1 for Buyer, its officers and employees, for Buyer's normal day to day business operations and use. Such use shall not unreasonably interfere with Seller's access to its dock. Seller may control the ingress and egress along said Servitude of Access with gates, security or by any means it deems appropriate and Buyer, its officers and employees will be granted access as needed. Buyer, its officers and employees shall abide by all state and federal environmental and department of transportation laws while using said Servitude of Access and fully indemnify Seller for any violation of said laws including any fine, penalty or assessment that may result from the actions of Buyer, its officers and employees. No hazardous material shall be transported upon said Access Road without the express written approval from Seller. Seller retains and shall have the right to fully use and enjoy the above described Access Road except as to the rights herein granted. The term of the Servitude of Access will be for a period of three (3) years from the date of this sale or until such time as Buyer has constructed a roadway and docking facility on Tract 2, whichever occurs first.

d. Land Use Restrictions - Tracts 1, 3 & 4

1) No portion of Tracts 1, 3 & 4 will be used to operate or conduct a business or operations that involves the gathering of used lubricating oils, re-refining of used lubricating oils into petroleum products including base oil, diesel, naphtha, and asphalt flux, or blending and compounding of base oil with additives into finished lubricants, transportation and storage of used oil without the express written consent of Buyer. This restriction shall be for a period of twenty (20) years from the date of this sale. Buyer's remedies to enforce this restriction shall include equitable relief in the form of an injunction in addition to any other damages or legal remedy granted by a court of competent jurisdiction.

2) Tracts 1 & 3 shall not be used for residential purposes.

Buyer, as the owner of Tract 2 acquired herein, as shown on the Servitude Map, hereby dedicates and imposes the following servitude and/or use restrictions by destination for the benefit of Tract 1, 3 or 4 which shall run with the land and which shall be binding on any future owner or owners of Tract 2:

a. Servitude of Access

Servitude of Access on Tract 2 in the location and having such measurements and dimensions as shown and described on the Servitude Map as "50' Access Serv. "Road A'", as further described on Exhibit "C" attached hereto. The grant and transfer of the above described Servitude of Access is to provide vehicular and pedestrian passage and access to the docking facility located on Tract 1 for Seller, its officers and employees, for Seller's normal day to day business operations and use. Such use shall not unreasonably interfere with Buyer's access to the dock. Seller, its officers and employees shall abide by all state and federal environmental and department of transportation laws while using said Servitude of Access and fully indemnify Buyer for any violation of said laws including any fine, penalty or assessment that may result from the actions of Seller, its officers and employees. No hazardous material shall be transported upon said Access Road without the express written approval from Buyer. Buyer retains and shall have the right to fully use and enjoy the above described Access Road as granted herein.

b. Land Use Restriction - Tract 2

No portion of Tract 2 will be used to operate or conduct a sand, clay, gravel or other earthen material supply or distribution business or landfill business. This use restriction shall apply to the Property or any docking facility constructed on the Property for the purposes of loading, unloading or stock piling sand, clay, gravel or other earthen material (except for construction purposes) without the express written consent of Seller. This Use Restriction shall be for a period of twenty (20) years from the date of this sale. For the purposes of this restriction, coal shall not be considered an earthen material. This Use Restriction shall run with and bind Tract 2 and shall be binding on future owner or owners of Tract 2. Seller's remedies to enforce this Use Restriction shall include equitable relief in the form of an injunction in addition to any other damages or legal remedy granted by a court of competent jurisdiction.

The property is sold "as-is, where is" without any warranties whatsoever as to fitness or condition, whether expressed or implied, and Buyer expressly waives 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 Buyer 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 art. 2520 et seq. with respect to Sellers' warranty against latent or hidden defects of the property sold, or any other applicable law, not even for a return of the purchase price. Buyer forfeits 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. Seller expressly subrogates Buyer to all rights, claims and causes of action Seller may have arising from or relating to any hidden or latent defects in the property. This provision has been called to the attention of the Buyer and fully explained to the Buyer, and the Buyer acknowledges that they have read and understands this waiver of all express or implied warranties and accepts the property without any express or implied warranties.

Initials Initials

RT \_\_\_\_\_

Seller grants to Buyer the following Right of First Refusal and Option to Purchase:

a. Right of First Refusal - Tracts 1 or 3

For a period of ten (10) years commencing from the date of this sale, Buyer shall have a right of first refusal to purchase all or a portion of Tracts 1 or 3. If Seller receives a written offer to purchase all or a portion of Tract 1 or 3 and Seller desires to sell all or a portion of Tract 1 or 3 on account of this offer, Seller shall notify Buyer of the offer and its terms in writing. Buyer shall have thirty (30) days from the receipt of the notice to agree in writing to purchase Tract 1 or 3 or the portion subject to the offer, for the same price and under the same terms as contained in the offer. If Buyer does not accept Seller's offer within such thirty (30) day period, then in that event Seller is free to sell the property which is the subject of the offer solely in accordance with the terms of the offer. Closing of the sale upon terms other than the offer shall be deemed a violation of Buyer's Right of First Refusal. If a sale is not closed under the terms of the offer, then Buyer's Right of First Refusal shall continue to affect all or a portion of Tract 1 or 3. Any portion of Tract 1 or 3 not subject to a written offer as outlined above shall continue to be subject to this Right of First Refusal.

b. Option to Purchase - Tract 1

In addition to the right of first refusal, for a period of ninety (90) days commencing from the date of this sale, Buyer shall have the option to purchase the portion of Tract 1 lying south of Highway 18 as follows: In the event Buyer desires to exercise the option to purchase, Buyer will notify Seller by registered mail of its intent to exercise the option to purchase. The act of sale shall be passed on or before thirty (30) days from the date of said notice before a notary public of Buyer's choice. The sales price shall be \$15,000 per acre, payable in cash at the time of sale. The parcel shall be surveyed to determine the exact number of acres and description, with the cost of such survey to be borne by the Buyer. The sale shall be subject to the same terms, conditions and obligations contained in that certain option agreement effective as of December 18, 2012 by and between Willow Bend Ventures, LLC and Greenscape Holdings, L.L.C., as amended, other than as set forth in Sections 1,2,3,4,5,7,8 and 29 contained therein.

c. Option to Purchase - Tract 3

For a period of ninety (90) days commencing from the date of this sale, Buyer shall have the option to purchase the portion of Tract 3 lying south of Highway 18 as follows: In the event Buyer desires to exercise the option to purchase, Buyer will notify Seller by registered mail of its intent to exercise the option to purchase. The act of sale shall be passed on or before thirty (30) days from the date of said notice before a notary public of Buyer's choice. The sales price shall be \$20,000 per acre, payable in cash at the time of sale. The parcel shall be surveyed to determine the exact number of acres and description, with the cost of such survey to be borne by the Buyer. The sale shall be subject to the same terms, conditions and obligations contained in that certain option agreement effective as of December 18, 2012 by and between Willow Bend Ventures, LLC and Greenscape Holdings, L.L.C., as amended, other than as set forth in Sections 1,2,3,4,5,7,8 and 29 contained therein (Carve out).

All parties signing the within instrument have declared themselves to be of full legal capacity.

All taxes assessed against the property herein conveyed have been paid. Taxes for the year of 2014 will be prorated.

All agreements and stipulations herein contained and all the obligations herein assumed

shall inure to the benefit and be binding upon the heirs, successors, and assigns of the respective parties, and the BUYER, its heirs and assigns shall have and hold the described property in full ownership forever.

THIS DONE AND PASSED at my office in the City of Osage, County of Pearl River, State of Mississippi, on this 29<sup>th</sup> day of May, 2014, in the presence of me, Notary, and the undersigned competent witnesses who have signed in the presence of the parties and me, after due reading of the whole.

WITNESSES:

Robert H. Tamene  
Printed Name: ROBERT H. TAMENE

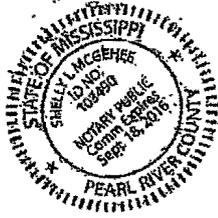
Victor Cochran  
Printed Name: Victor Cochran

SELLER:

WILLOW BEND VENTURES, LLC

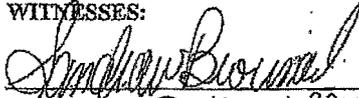
BY Hensley R. Lee  
HEN斯LEY R. LEE, MANAGING  
MEMBER

Shelley M. McGehee  
, Notary Public



THUS DONE AND PASSED at my office in the City of Baton Rouge, Parish of East  
Baton Rouge, State of Louisiana, on this <sup>29th</sup> day of May, 2014, in the presence of me,  
Notary, and the undersigned competent witnesses who have signed in the presence of the parties  
and me, after due reading of the whole.

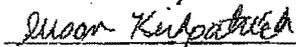
WITNESSES:

  
Printed Name: Sandra W. Brossard

BUYER:

RIVERLAND DIVERSIFIED, LLC

BY:   
RYAN M. TEMPLE, MANAGER

  
Printed Name: Susan K. Patrick

  
JOSEPH E. JUBAN, Notary Public  
BAR ROLL #7581  
My Commission is for Life

EXHIBIT "A"

LEGAL DESCRIPTION

TRACT 1

20' UTILITY SERVITUDE

A 20' UTILITY SERVITUDE CONTAINING 0.938 ACRES (40,854± SQ. FT.) LOCATED PARALLEL AND CONTIGUOUS TO THE SOUTHERLY RIGHT OF WAY LINE OF LOUISIANA HIGHWAY NUMBER 18 ON TRACT 1 OF THE WEGO PLANTATION PROPERTY AND SHOWN ON EXHIBIT SHOWING SERVITUDES ON TRACT 1, 2, 3, & 4, WEGO PLANTATION LOCATED IN SECTIONS 9-12 & 65-70, T12S-R18E, SOUTHEASTERN LAND DISTRICT, WEST OF THE MISSISSIPPI RIVER, ST. JOHN THE BAPTIST PARISH, LOUISIANA, BY EVANS-GRAVES ENGINEERS, DATED MAY 15, 2014.

Commencing at a point at the southwest corner of Tract 1; thence proceed North  $03^{\circ}44'33''$  West a distance of 1007.61 feet to a point and corner, thence proceed North  $84^{\circ}57'42''$  East a distance of 82.50 feet, thence proceed North  $04^{\circ}21'11''$  West a distance of 280.00 feet to the POINT OF BEGINNING;

Thence proceed North  $04^{\circ}21'11''$  West a distance of 20.00 feet to a point and corner;

Thence proceed along the arc of a curve to the right, having a delta angle of  $10^{\circ}35'28''$ , a radius of 993.85 feet, a length of 183.71 feet, a chord bearing of North  $80^{\circ}55'39''$  East, and a chord distance of 183.45 feet to a point and corner;

Thence proceed North  $86^{\circ}13'23''$  East a distance of 18.45 feet to a point and corner;

Thence proceed along the arc of a curve to the right, having a delta angle of  $04^{\circ}45'50''$ , a radius of 1402.39 feet, a length of 116.60 feet, a chord bearing of North  $88^{\circ}36'18''$  East, and a chord distance of 116.57 feet to a point and corner;

Thence proceed South  $89^{\circ}00'48''$  East a distance of 455.61 feet to a point and corner;

Thence proceed along the arc of a curve to the left, having a delta angle of  $29^{\circ}45'32''$ , a radius of 666.62 feet, a length of 346.24 feet, a chord bearing of North  $76^{\circ}06'26''$  East, and a chord distance of 342.36 feet to a point and corner;

Thence proceed North  $61^{\circ}13'40''$  East a distance of 921.78 feet to a point and corner;

Thence proceed South  $07^{\circ}07'53''$  East a distance of 21.52 feet to a point and corner;

Thence proceed South  $61^{\circ}13'40''$  West a distance of 913.84 feet to a point and corner;

Thence proceed along the arc of a curve to the right, having a delta angle of  $29^{\circ}45'32''$ , a radius of 686.62 feet, a length of 356.63 feet, a chord bearing of South  $76^{\circ}06'26''$  West, and a chord distance of 352.63 feet to a point and corner;

Thence proceed North  $89^{\circ}00'48''$  West a distance of 455.61 feet to a point and corner;

Thence proceed along the arc of a curve to the left, having a delta angle of  $04^{\circ}45'50''$ , a radius of 1382.39 feet, a length of 114.94 feet, a chord bearing of South  $88^{\circ}36'18''$  West, and a chord distance of 114.90 feet to a point and corner;

Thence proceed South  $86^{\circ}13'23''$  West a distance of 18.45 feet to a point and corner;

Thence proceed along the arc of a curve to the left, having a delta angle of  $10^{\circ}41'12''$ , a radius of

973.85 feet, a length of 181.64 feet, a chord bearing of South 80°52'47" West, and a chord distance of 181.38 feet to a point and corner;

Thence proceed South 84°57'42" West a distance of 1.88 feet to the POINT OF BEGINNING.

LEGAL DESCRIPTION  
TRACT 3  
20' UTILITY SERVITUDE

A 20' UTILITY SERVITUDE CONTAINING 0.948 ACRES (41,275± SQ. FT.) LOCATED ON TRACT 3 OF THE WEGO PLANTATION PROPERTY AND SHOWN ON EXHIBIT SHOWING SERVITUDES ON TRACT 1, 2, 3, & 4, WEGO PLANTATION LOCATED IN SECTIONS 9-12 & 65-70, T12S-R18E, SOUTHEASTERN LAND DISTRICT, WEST OF THE MISSISSIPPI RIVER, ST. JOHN THE BAPTIST PARISH, LOUISIANA, BY EVANS-GRAVES ENGINEERS, DATED MAY 15, 2014.

Commencing at a point at the southwest corner of Tract 3; thence proceed North 07°07'53" West a distance of 2062.45 feet to a point and corner, said point being the POINT OF BEGINNING;

Thence proceed North 07°07'53" West a distance of 24.43 to a point and corner;

Thence proceed North 47°48'18" East a distance of 328.02 feet to a point and corner;

Thence proceed South 08°44'05" East a distance of 181.93 feet to a point and corner;

Thence proceed North 81°57'20" East a distance of 105.00 feet to a point and corner;

Thence proceed North 08°43'27" West a distance of 252.61 feet to a point and corner;

Thence proceed North 47°48'18" East a distance of 518.78 feet to a point and corner;

Thence proceed along the arc of a curve to the left, having a delta angle of 05°38'37", a radius of 2321.83 feet, a length of 228.70 feet, a chord bearing of North 44°58'59" East, and a chord distance of 228.61 feet to a point and corner;

Thence proceed North 42°09'41" East a distance of 456.78 feet to a point and corner;

Thence proceed South 08°42'13" East a distance of 25.78 feet to a point and corner;

Thence proceed South 42°09'41" West a distance of 440.51 feet to a point and corner;

Thence proceed along the arc of a curve to the right, having a delta angle of 05°38'37", a radius of 2341.83 feet, a length of 230.67 feet, a chord bearing of South 44°58'59" West, and a chord distance of 230.58 feet to a point and corner;

Thence proceed South 47°48'18" West a distance of 508.02 feet to a point and corner;

Thence proceed South 08°43'27" East a distance of 262.10 feet to a point and corner;

Thence proceed South 81°57'20" West a distance of 145.00 feet to a point and corner;

Thence proceed North 08°44'05" West a distance of 164.50 feet to a point and corner;

Thence proceed South 47°48'18" West a distance of 304.87 feet to the POINT OF BEGINNING.

LEGAL DESCRIPTION  
TRACT 3  
35' PIPELINE SERVITUDE

A 35' PIPELINE SERVITUDE CONTAINING 1.138 ACRES (49,566± SQ. FT.) LOCATED ON TRACT 3 OF THE WEGO PLANTATION PROPERTY AND SHOWN ON EXHIBIT SHOWING SERVITUDES ON TRACT 1, 2, 3, & 4, WEGO PLANTATION LOCATED IN SECTIONS 9-12 & 65-70, T12S-R18E, SOUTHEASTERN LAND DISTRICT, WEST OF THE MISSISSIPPI RIVER, ST. JOHN THE BAPTIST PARISH, LOUISIANA, BY EVANS-GRAVES ENGINEERS, DATED MAY 15, 2014.

Commencing at the southwest corner of Tract 3, said point being the POINT OF BEGINNING;

Thence proceed North 07°07'53" West a distance of 35.37 to a point and corner;

Thence proceed North 74°35'47" East a distance of 1415.69 feet to a point and corner;

Thence proceed South 08°42'13" East a distance of 35.24 feet to a point and corner;

Thence proceed South 74°35'47" West a distance of 1416.67 feet to the POINT OF BEGINNING.

LEGAL DESCRIPTION  
TRACT 4  
35' PIPELINE SERVITUDE

A 35' PIPELINE SERVITUDE CONTAINING 5.704 ACRES (248,450± SQ. FT.) LOCATED ON TRACT 4 OF THE WEGO PLANTATION PROPERTY AND SHOWN ON EXHIBIT SHOWING SERVITUDES ON TRACT 1, 2, 3, & 4, WEGO PLANTATION LOCATED IN SECTIONS 9-12 & 65-70, T12S-R18E, SOUTHEASTERN LAND DISTRICT, WEST OF THE MISSISSIPPI RIVER, ST. JOHN THE BAPTIST PARISH, LOUISIANA, BY EVANS-GRAVES ENGINEERS, DATED MAY 15, 2014.

Commencing at the southeast corner of Tract 4, said point being located on the northerly right-of-way line of Louisiana Highway Number 3127 and being the POINT OF BEGINNING;

Thence proceed South 62°58'56" West a distance of 36.90 feet to a point and corner;

Thence proceed North 08°32'33" West a distance of 3790.97 feet to a point and corner;

Thence proceed North 08°32'54" West a distance of 3311.75 feet to a point and corner;

Thence proceed North 74°35'47" East a distance of 35.25 feet to a point and corner;

Thence proceed South 08°32'54" East a distance of 3316.31 feet to a point and corner;

Thence proceed South 08°32'33" East a distance of 3779.29 feet to the POINT OF BEGINNING.

EXHIBIT "B"

LEGAL DESCRIPTION

TRACT I

50' TEMPORARY CONSTRUCTION SERVITUDE

A 50' TEMPORARY CONSTRUCTION SERVITUDE CONTAINING 2.346 ACRES (102,186± SQ. FT.) LOCATED PARALLEL AND CONTIGUOUS TO THE SOUTHERLY LINE OF A 20' UTILITY SERVITUDE ON TRACT I OF THE WEGO PLANTATION PROPERTY AND SHOWN ON EXHIBIT SHOWING SERVITUDES ON TRACT 1, 2, 3, & 4, WEGO PLANTATION LOCATED IN SECTIONS 9-12 & 65-70, T12S-R18E, SOUTHEASTERN LAND DISTRICT, WEST OF THE MISSISSIPPI RIVER, ST. JOHN THE BAPTIST PARISH, LOUISIANA, BY EVANS-GRAVES ENGINEERS, DATED MAY 15, 2014.

Commencing at a point at the southwest corner of Tract I; thence proceed North 03°44'33" West a distance of 1007.61 feet to a point and corner, thence proceed North 84°57'42" East a distance of 82.50 feet, thence proceed North 04°21'11" West a distance of 230.00 feet to the POINT OF BEGINNING;

Thence proceed North 04°21'11" West a distance of 50.00 feet to a point and corner;

Thence proceed North 84°57'42" East a distance of 1.88 feet to a point and corner.

Thence proceed along the arc of a curve to the right, having a delta angle of 10°41'12", a radius of 973.35 feet, a length of 181.64 feet, a chord bearing of North 80°52'47" East, and a chord distance of 181.38 feet to a point and corner;

Thence proceed North 86°13'23" East a distance of 18.45 feet to a point and corner;

Thence proceed along the arc of a curve to the right, having a delta angle of 04°45'50", a radius of 1332.39 feet, a length of 114.94 feet, a chord bearing of North 88°36'18" East, and a chord distance of 114.90 feet to a point and corner;

Thence proceed South 89°00'48" East a distance of 455.61 feet to a point and corner;

Thence proceed along the arc of a curve to the left, having a delta angle of 29°45'32", a radius of 686.62 feet, a length of 356.63 feet, a chord bearing of North 76°06'26" East, and a chord distance of 352.63 feet to a point and corner;

Thence proceed North 61°13'40" East a distance of 913.84 feet to a point and corner;

Thence proceed South 07°07'53" East a distance of 53.79 feet to a point and corner;

Thence proceed South 61°13'40" West a distance of 894.00 feet to a point and corner;

Thence proceed along the arc of a curve to the right, having a delta angle of 29°45'32", a radius of 736.62 feet, a length of 382.60 feet, a chord bearing of South 76°06'26" West, and a chord distance of 378.31 feet to a point and corner;

Thence proceed North 89°00'48" West a distance of 455.61 feet to a point and corner;

Thence proceed along the arc of a curve to the left, having a delta angle of 04°45'50", a radius of 1332.39 feet, a length of 110.78 feet, a chord bearing of South 88°36'18" West, and a chord distance of 110.75 feet to a point and corner;

Thence proceed South 86°13'23" West a distance of 18.45 feet to a point and corner;

Thence proceed along the arc of a curve to the left, having a delta angle of  $10^{\circ}56'20''$ , a radius of 923.85 feet, a length of 176.38 feet, a chord bearing of South  $80^{\circ}45'13''$  West, and a chord distance of 176.11 feet to a point and corner;

Thence proceed South  $84^{\circ}57'42''$  West a distance of 6.65 feet to the POINT OF BEGINNING.

LEGAL DESCRIPTION

TRACT 3

50' TEMPORARY CONSTRUCTION SERVITUDE

A 50' TEMPORARY CONSTRUCTION SERVITUDE CONTAINING 2.321 ACRES (101,098± SQ. FT.) LOCATED ON TRACT 3 OF THE WEGO PLANTATION PROPERTY AND SHOWN ON EXHIBIT SHOWING PROPOSED SERVITUDES ON TRACT 1, 2, 3, & 4; WEGO PLANTATION LOCATED IN SECTIONS 9-12 & 65-70, T12S-R18E, SOUTHEASTERN LAND DISTRICT, WEST OF THE MISSISSIPPI RIVER, ST. JOHN THE BAPTIST PARISH, LOUISIANA, BY EVANS- GRAVES ENGINEERS, DATED MAY 15, 2014.

Commencing at a point at the southwest corner of Tract 3; thence proceed North  $07^{\circ}07'53''$  West a distance of 2001.36 feet to a point and corner, said point being the POINT OF BEGINNING;

Thence proceed North  $07^{\circ}07'53''$  West a distance of 61.09 feet to a point and corner;

Thence proceed North  $47^{\circ}48'18''$  East a distance of 304.87 feet to a point and corner;

Thence proceed South  $08^{\circ}44'05''$  East a distance of 164.50 feet to a point and corner;

Thence proceed North  $81^{\circ}57'20''$  East a distance of 145.00 feet to a point and corner;

Thence proceed North  $08^{\circ}43'27''$  West a distance of 262.10 feet to a point and corner;

Thence proceed North  $47^{\circ}48'18''$  East a distance of 508.02 feet to a point and corner;

Thence proceed along the arc of a curve to the left, having a delta angle of  $05^{\circ}38'37''$ , a radius of 2341.83 feet, a length of 230.67 feet, a chord bearing of North  $44^{\circ}58'59''$  East, and a chord distance of 230.58 feet to a point and corner;

Thence proceed North  $42^{\circ}09'41''$  East a distance of 440.51 feet to a point and corner;

Thence proceed South  $08^{\circ}42'13''$  East a distance of 64.46 feet to a point and corner;

Thence proceed South  $42^{\circ}09'41''$  West a distance of 399.82 feet to a point and corner;

Thence proceed along the arc of a curve to the right, having a delta angle of  $05^{\circ}38'37''$ , a radius of 2391.83 feet, a length of 235.60 feet, a chord bearing of South  $44^{\circ}58'59''$  West, and a chord distance of 235.50 feet to a point and corner;

Thence proceed South  $47^{\circ}48'18''$  West a distance of 481.14 feet to a point and corner;

Thence proceed South  $08^{\circ}43'27''$  East a distance of 285.81 feet to a point and corner;

Thence proceed South  $81^{\circ}57'20''$  West a distance of 245.00 feet to a point and corner;

Thence proceed North  $08^{\circ}44'05''$  West a distance of 120.92 feet to a point and corner;

Thence proceed South  $47^{\circ}48'18''$  West a distance of 246.99 feet to the POINT OF BEGINNING.

LEGAL DESCRIPTION

TRACT 3

50 TEMPORARY CONSTRUCTION SERVITUDE

A 50' TEMPORARY CONSTRUCTION SERVITUDE CONTAINING 1.624 ACRES (70,750± SQ. FT.) LOCATED ON TRACT 3 OF THE WEGO PLANTATION PROPERTY AND SHOWN ON EXHIBIT SHOWING PROPOSED SERVITUDES ON TRACT 1, 2, 3, & 4, WEGO PLANTATION LOCATED IN SECTIONS 9-12 & 65-70, T12S-R18E, SOUTHEASTERN LAND DISTRICT, WEST OF THE MISSISSIPPI RIVER, ST. JOHN THE BAPTIST PARISH, LOUISIANA, BY EVANS-GRAVES ENGINEERS, DATED MAY 15, 2014.

Commencing at the southwest corner of Tract 3, thence proceed North 07°07'53" West a distance of 35.37 to the POINT OF BEGINNING;

Thence proceed North 07°07'53" West a distance of 50.53 to a point and corner;

Thence proceed North 74°35'47" East a distance of 1414.29 feet to a point and corner;

Thence proceed South 08°42'13" East a distance of 50.34 feet to a point and corner;

Thence proceed South 74°35'47" West a distance of 1415.69 feet to the POINT OF BEGINNING.

LEGAL DESCRIPTION

TRACT 4

50 TEMPORARY CONSTRUCTION SERVITUDE

A 50' TEMPORARY CONSTRUCTION SERVITUDE CONTAINING 8.157 ACRES (335,332± SQ. FT.) LOCATED ON TRACT 4 OF THE WEGO PLANTATION PROPERTY AND SHOWN ON EXHIBIT SHOWING PROPOSED SERVITUDES ON TRACT 1, 2, 3, & 4, WEGO PLANTATION LOCATED IN SECTIONS 9-12 & 65-70, T12S-R18E, SOUTHEASTERN LAND DISTRICT, WEST OF THE MISSISSIPPI RIVER, ST. JOHN THE BAPTIST PARISH, LOUISIANA, BY EVANS-GRAVES ENGINEERS, DATED MAY 15, 2014.

Commencing at the southeast corner of Tract 4, thence proceed South 52°58'56" West a distance of 36.90 to the POINT OF BEGINNING;

Thence proceed South 52°58'56" West a distance of 52.72 to a point and corner;

Thence proceed North 08°32'33" West a distance of 3807.65 feet to a point and corner;

Thence proceed North 08°32'54" West a distance of 3305.76 feet to a point and corner;

Thence proceed North 74°35'47" East a distance of 50.35 feet to a point and corner;

Thence proceed South 08°32'54" East a distance of 3311.75 feet to a point and corner;

Thence proceed South 08°32'33" East a distance of 3790.97 feet to the POINT OF BEGINNING.

EXHIBIT "C"

LEGAL DESCRIPTION

TRACTS 1 & 2

CENTERLINE OF 50' ACCESS SERVITUDE "ROAD A"

A 50' ACCESS SERVITUDE LOCATED ON TRACTS 1 & 2 OF THE WEGO PLANTATION PROPERTY AND SHOWN ON EXHIBIT SHOWING SERVITUDES ON TRACTS 1, 2, 3, & 4, WEGO PLANTATION LOCATED IN SECTIONS 9-12 & 65-70, T12S-R18E, SOUTHEASTERN LAND DISTRICT, WEST OF THE MISSISSIPPI RIVER, ST. JOHN THE BAPTIST PARISH, LOUISIANA, BY EVANS-GRAVES ENGINEERS, INC., DATED MAY 15, 2014.

Commencing at the southeast corner of Tract 1 and the southwest corner of Tract 2, thence proceed North 07°07' 53" West a distance of 1367.89 feet to a point, thence proceed North 61°13'40" East a distance of 381.42 feet to the POINT OF BEGINNING;

Thence proceed South 85°04'36" West along the centerline of a 50' access servitude "Road A" a distance of 41.25 feet to a point;

Thence proceed South 73°48'52" West along said centerline a distance of 280.98 feet to a point;

Thence proceed South 77°30'35" West along said centerline a distance of 84.40 feet to a point;

Thence proceed South 71°31'47" West along said centerline a distance of 182.80 feet to a point;

Thence proceed South 68°06'26" West along said centerline a distance of 431.95 feet to a point;

Thence proceed South 60°04'40" West along said centerline a distance of 505.31 feet to a point;

Thence proceed South 74°41'30" West along said centerline a distance of 511.03 feet to a point located on the northerly right-of-way line of LA 18 on Tract 1.

LEGAL DESCRIPTION

TRACT 1

CENTERLINE OF 60' ACCESS SERVITUDE "ROAD B"

A 60' ACCESS SERVITUDE LOCATED ON TRACT 1 OF THE WEGO PLANTATION PROPERTY AND SHOWN ON EXHIBIT SHOWING SERVITUDES ON TRACTS 1, 2, 3, & 4, WEGO PLANTATION LOCATED IN SECTIONS 9-12 & 65-70, T12S-R18E, SOUTHEASTERN LAND DISTRICT, WEST OF THE MISSISSIPPI RIVER, ST. JOHN THE BAPTIST PARISH, LOUISIANA, BY EVANS-GRAVES ENGINEERS, INC., DATED MAY 15, 2014.

Commencing at the southeast corner of Tract 1 and the southwest corner of Tract 2, thence proceed North 07°07' 53" West a distance of 1367.89 feet to a point, thence proceed North 61°13'40" East a distance of 381.42 feet to a point, thence proceed South 85°04'36" West along the centerline of a 50' access servitude "Road A" a distance of 41.25 feet to a point, thence proceed South 73°48'52" West along said centerline a distance of 280.98 feet to a point, thence proceed South 77°30'35" West along said centerline a distance of 84.40 feet to a point, thence proceed South 71°31'47" West along said centerline a distance of 182.80 feet to a point, thence proceed South 68°06'26" West along said centerline a distance of 431.95 feet to the POINT OF BEGINNING;

Thence proceed North 21°44'16" West along the centerline of a 60' access servitude "Road B" a distance of 200.79 feet to a point;

Thence proceed North 16°16'31" West along said centerline a distance of 216.40 feet to a point;

Thence proceed North  $12^{\circ}05'40''$  West along said centerline a distance of 306.86 feet to a point;

Thence proceed North  $14^{\circ}43'12''$  West along said centerline a distance of 392.56 feet to a point  
located on the low water reference plane.

## RESOLUTION

### WILLOW BEND VENTURES, LLC

At a meeting of all members of this Limited Liability Company, held at the Willow Bend Office located at 311 Acorn Lane, Picayune, Mississippi 39466 on Wednesday, April 9, 2014 its domicile address being 3901 Highway 18, Edgard, Louisiana 70049; all of the Managers/Members being present, the following resolution was offered, seconded and unanimously passed:

"RESOLVED, That Hensley R. Lee, Managing Member of Willow Bend Ventures, LLC, is hereby authorized to execute any and all documents necessary for the sale of the property to Riverland Diversified, LLC, for the sum of Two Million Two Hundred Twenty-Six Thousand Four Hundred Eight and NO/100 (\$2,226,408.00) Dollars, more the property more particularly described as follows:

#### *Legal Description - Tract 2*

A CERTAIN TRACT OF LAND, together with all the buildings and improvements thereon, known as *Tract 2*, containing 116.575 acres which includes the area between the traverse line and the low water reference plane of the Mississippi River, the area between the traverse line and LA Highway 18, the area in LA Highway 18, and the area between LA Highway 18 and the Texas and Pacific Railroad right-of-way located in Sections 11 & 12, T-12-S, R-18-E, Southeastern Land District, West of the Mississippi River, St. John the Baptist Parish, Louisiana, as shown on map showing the resubdivision of a portion of Wego Plantation north of Louisiana Highway Number 3127 into Tracts 1, 2 3 & 4 for Willow Bend Ventures, LLC by Evans-Gramves Engineers, Inc., dated March 5, 2014 and being more particularly described as follows:

Commence at the southwest corner of Tract 4 which is on the northerly right of way line of LA Highway 3127, thence proceed North 03°44'34" West, a distance of 4,934.89 feet to a point, thence proceed North 86°15'27", a distance of 750.00 feet to a point, thence proceed North 03°44'33" West a distance of 3,000.00 feet to a point, thence South 86°15'27" West a distance of 750.00 feet to a point, thence proceed North 03°44'33" West a distance of 648.90 feet to a point on the southerly right of way line of the Texas and Pacific Railroad, thence proceed North 03°44'33" West a distance of 102.10 feet to a point on the northerly right of way line of said railroad, thence proceed North 74°35'47" East along said right of way line a distance of 2,144.43 feet to a point which is the southeast corner of Tract

Number 1 and the southwest corner of Tract Number 2 said point being the POINT OF BEGINNING.

Thence proceed North 07°07'53" West along a line common to Tracts 1 & 2 a distance of 1,303.34 feet to a point and corner located on the southerly right of way line of Louisiana Highway Number 18;

Thence proceed North 07°07'53" West along a line common to Tracts 1 & 2 a distance of 64.55 feet to a point and corner on the northerly right of way line of said highway;

Thence proceed North 07°07'53" West along a line common to Tracts 1 & 2 a distance of 711.27 feet to a point and corner on the traverse line which is South 07°07'53" East a distance of 340.98 feet from the Mississippi River low water reference plane;

Thence proceed North 78°49'38" East along said traverse line a distance of 632.25 feet to a point and corner;

Thence proceed North 60°30'34" East along said traverse line a distance of 1,189.77 feet to a point and corner which is South 07°07'53" East a distance of 301.26 feet from the Mississippi River low water reference plane;

Thence proceed South 07°07'53" East along a line common to Tracts 2 & 3 a distance of 395.41 feet to a point and corner located on the northerly right of way line of Louisiana Highway Number 18;

Thence proceed South 07°07'52" East along a line common to Tracts 1 & 2 a distance of 73.30 feet to a point and corner located on the southerly right of way line of said highway;

Thence proceed North 47°48'18" East along the southerly right of way line of said highway a distance of 507.02 feet to a point and corner;

Thence proceed South 07°07'53" East along a line common to Tracts 2 & 3 a distance of 2,086.88 feet to a point and corner located on the northerly right of way line of the Texas and Pacific Railroad said point being the southwest corner of Tract 3 and the southeast corner of Tract 2;

Thence proceed South 74°35'47" West along said right of way line a distance of 2,168.56 feet to the POINT OF BEGINNING.

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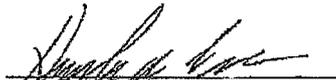
I, the undersigned, as the sole members of Willow Bend Ventures, LLC, hereby certify that the above and foregoing resolution is a true and correct extract of the Minutes of the Meeting of the

said limited liability company, held on the day therein set forth.

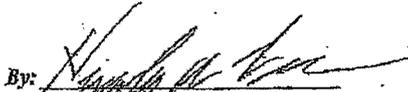
Pearl River County, Picayune, Mississippi, this 9<sup>th</sup> day of April, 2014.

  
Hensley R. Lee, Managing Member

Attested to being correct  
and approved :

  
Hensley R. Lee, Member

*Hensley R. Lee Contracting, Inc., Member*

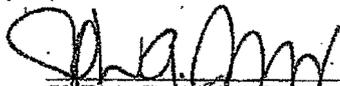
By:   
Hensley R. Lee, President

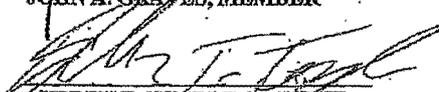
**CERTIFICATE OF AUTHORITY  
FOR RIVERLAND DIVERSIFIED, L.L.C.**

JOHN A. GRAVES AND AUBREY T. TEMPLE, being the Sole Members of RIVERLAND DIVERSIFIED, L.L.C., do hereby authorize and empower, RYAN M. TEMPLE, Manager, for and on behalf of RIVERLAND DIVERSIFIED, L.L.C., a Louisiana Limited Liability Company, authorized to do and doing business in the State of Louisiana, to execute an act of sale from Willow Bend Ventures, L.L.C. in the sum of TWO MILLION TWO HUNDRED TWENTY-SIX THOUSAND FOUR HUNDRED EIGHT AND NO/100 DOLLARS (\$2,226,408.00), and any and all other documents that may be necessary or required by law to purchase the property described on Exhibit "A" annexed hereto and made a part hereof; and to sign any and all other documents as may be necessary to accomplish these purposes. And further, the undersigned Members do now confirm and ratify all actions taken prior to this date on behalf of said company, by RYAN M. TEMPLE, Manager.

**CERTIFICATE**

The, undersigned Members of RIVERLAND DIVERSIFIED, L.L.C., do hereby certify that the above foregoing is a true and correct copy of a certificate of said Limited Liability Company, adopted at a special business meeting of the Members of this Company held at Baton Rouge, Louisiana, on the 28 day of May, 2014, in which a quorum of all Members were present and voting.

  
JOHN A. GRAVES, MEMBER

  
AUBREY T. TEMPLE, MEMBER

**EXHIBIT "A"**

A CERTAIN TRACT OF LAND, TOGETHER WITH ALL THE BUILDINGS AND IMPROVEMENTS THEREON, KNOWN AS TRACT 2 CONTAINING 116.575 ACRES WHICH INCLUDES THE AREA BETWEEN THE TRAVERSE LINE AND THE LOW WATER REFERENCE PLANE OF THE MISSISSIPPI RIVER, THE AREA BETWEEN THE TRAVERSE LINE AND LA HWY. 18, THE AREA IN LA HWY. 18, AND THE AREA BETWEEN LA HWY. 18 AND THE TEXAS AND PACIFIC RAILROAD RIGHT OF WAY LOCATED IN SECTIONS 11 & 12, T12S, R18E, SOUTHEASTERN LAND DISTRICT, WEST OF THE MISSISSIPPI RIVER, ST. JOHN THE BAPTIST PARISH, LOUISIANA, AS SHOWN ON MAP SHOWING THE RESUBDIVISION OF A PORTION OF WEGO PLANTATION NORTH OF LOUISIANA HIGHWAY NUMBER 3127 INTO TRACTS 1, 2, 3 & 4 FOR WILLOW BEND VENTURES, LLC BY EVANS-GRAVES ENGINEERS, INC., DATED MARCH 5, 2014, ON FILE AND OF RECORD IN THE OFFICE OF THE CLERK AND RECORDER OF THE PARISH OF ST. JOHN THE BAPTIST AS AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commence at the southwest corner of Tract 4 which is on the northerly right of way line of LA Hwy. 3127, thence proceed North  $03^{\circ}44'34''$  West, a distance of 4,934.89 feet to a point, thence proceed North  $86^{\circ}15'27''$  East, a distance of 750.00 feet to a point, thence proceed North  $03^{\circ}44'33''$  West a distance of 3,000.00 feet to a point, thence South  $86^{\circ}15'27''$  West a distance of 750.00 feet to a point, thence proceed North  $03^{\circ}44'33''$  West a distance of 648.90 feet to a point on the southerly right of way line of the Texas and Pacific Railroad, thence proceed North  $03^{\circ}44'33''$  West a distance of 102.10 feet to a point on the northerly right of way line of said railroad, thence proceed North  $74^{\circ}35'47''$  East along said right of way line a distance of 2,144.43 feet to a point which is the southeast corner of Tract number 1 and the southwest corner of Tract number 2 said point being the POINT OF BEGINNING.

Thence proceed North  $07^{\circ}07'53''$  West along a line common to Tracts 1 & 2 a distance of 1,303.34 feet to a point and corner located on the southerly right of way line of Louisiana Highway Number 18;

Thence proceed North  $07^{\circ}07'53''$  West along a line common to Tracts 1 & 2 a distance of 64.55 feet to a point and corner on the northerly right of way line of said highway;

Thence proceed North  $07^{\circ}07'53''$  West along a line that is common to Tracts 1 & 2 a distance of 711.27 feet to a point and corner on the traverse line which is South  $07^{\circ}07'53''$  East a distance of 340.98 feet from the Mississippi River low water reference plane;

Thence proceed North  $78^{\circ}49'38''$  East along said traverse line a distance of 632.25 feet to a point and corner;

Thence proceed North  $60^{\circ}30'34''$  East along said traverse line a distance of 1,189.77 feet to a point and corner which is South  $07^{\circ}07'53''$  East a distance of 301.26 feet from the Mississippi River low water reference plane;

Thence proceed South  $07^{\circ}07'53''$  East along a line common to Tracts 2 & 3 a distance of 395.41 feet to a point and corner located on the northerly right of way line of Louisiana Highway Number 18;

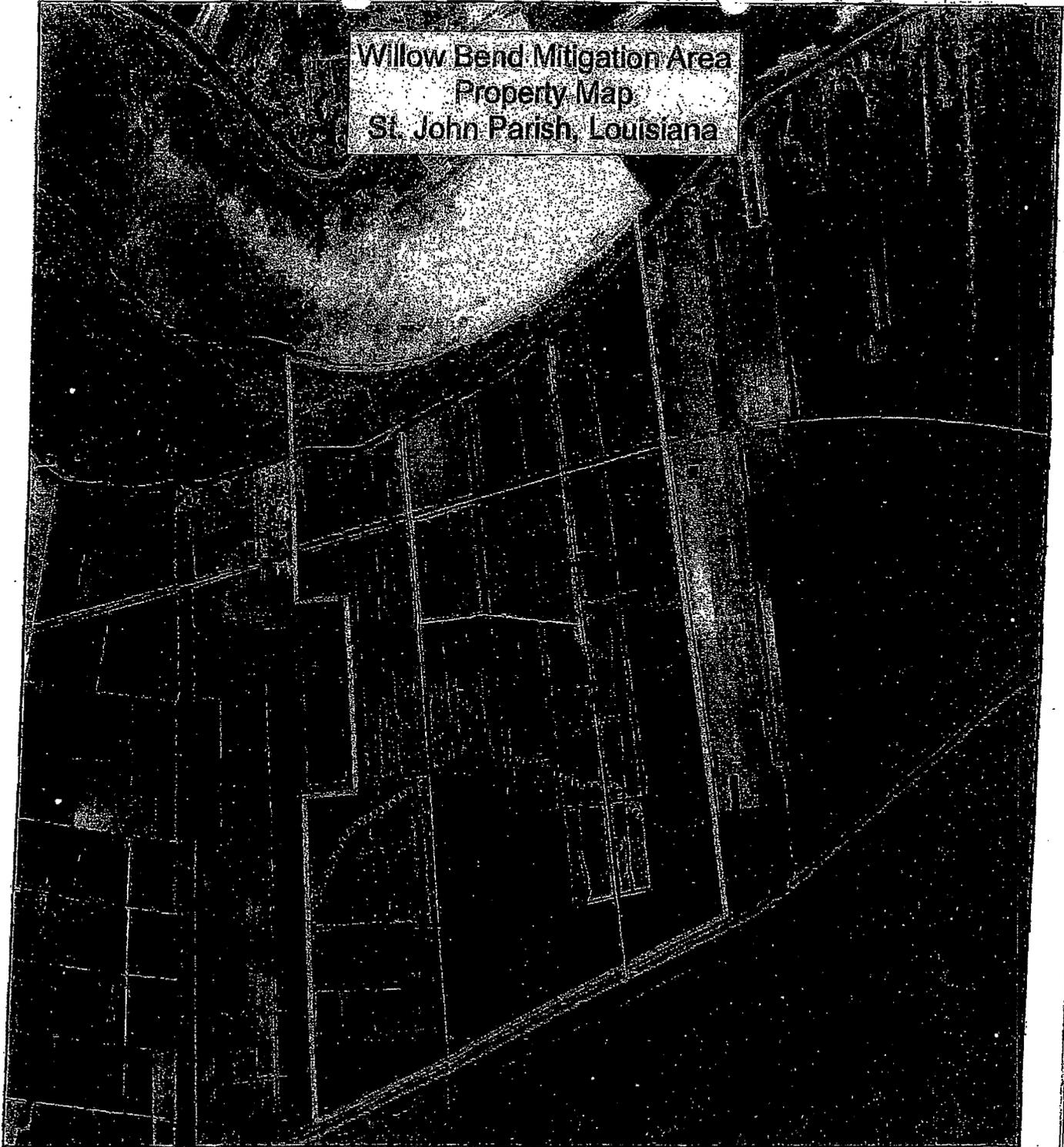
Thence proceed South  $07^{\circ}07'52''$  East along a line common to Tracts 1 & 2 a distance of 73.30 feet to a point and corner located on the southerly right of way line of said highway;

Thence proceed North  $47^{\circ}48'18''$  East along the southerly right of way line of said highway a distance of 507.02 feet to a point and corner;

Thence proceed South  $07^{\circ}07'53''$  East along a line common to Tracts 2 & 3 a distance of 2,086.88 feet to a point and corner on the northerly right of way line of the Texas and Pacific Railroad said point being the southwest corner of Tract 3 and the southeast corner of Tract 2;

Thence proceed South  $74^{\circ}35'47''$  West along said right of way line a distance of 2,168.56 feet to the POINT OF BEGINNING.

Willow Bend Mitigation Area  
Property Map  
St. John Parish, Louisiana



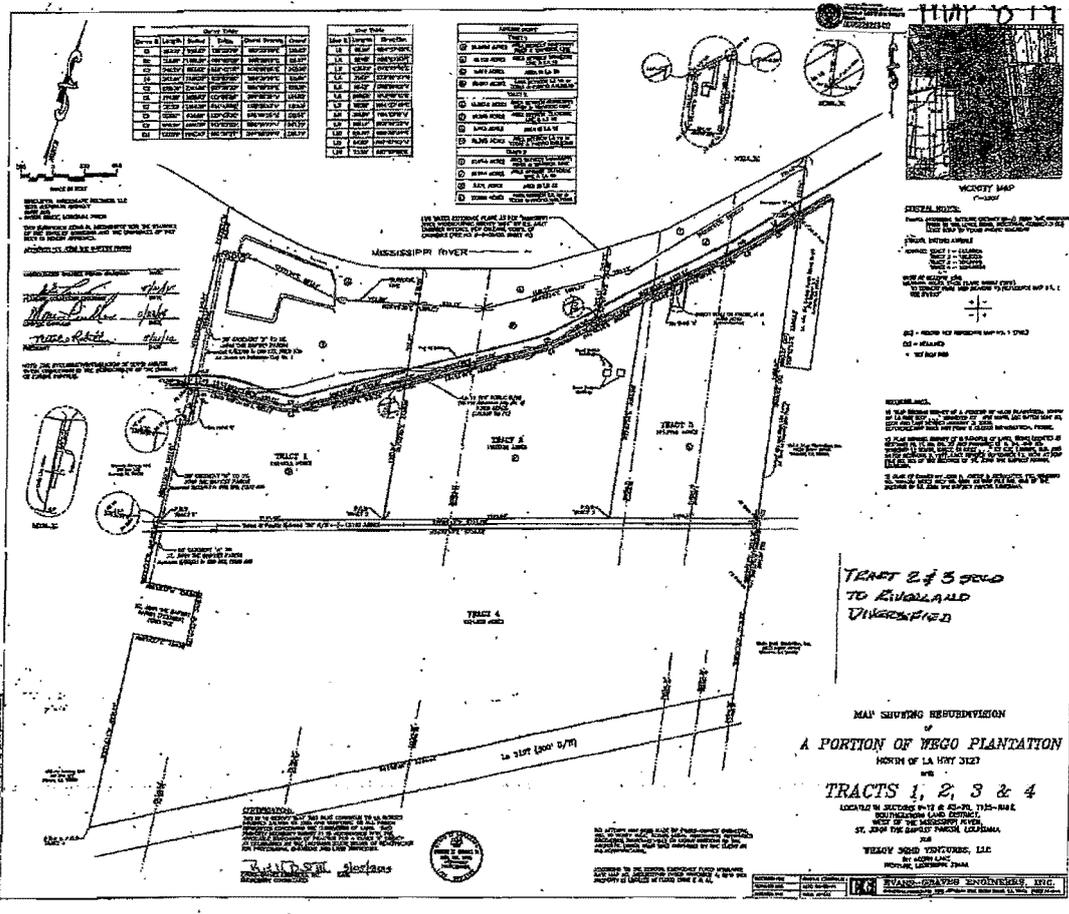
0 1,050 2,100 4,200 Feet

Source: 2009 Imagery

WILLOW BEND VENTURES

Mitigation Site	
	Willow Bend Plantation Property Line
	Onsite Mitigation (approx. 38 acres)
	5-FOOT CONTOUR
	Road





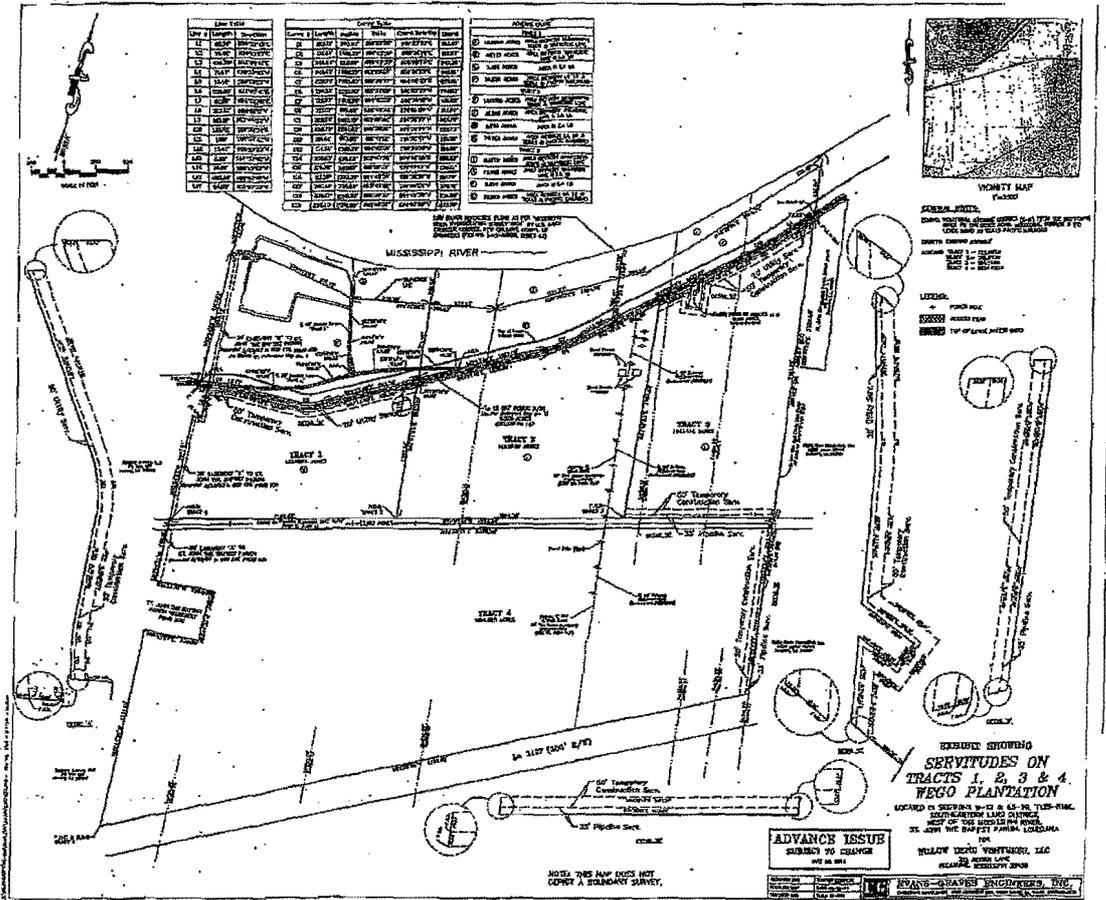




EXHIBIT C

Willow Bend Equipment and Movables – Legal Descriptions

[See attached documents]

EXHIBIT C.

Willow Bend Equipment and Movable – Legal Descriptions

1. Three (3) electronic truck scales and the related computer equipment within the office trailers used in the reading of the truck scales as well as the fiber optic cable
2. One (1) above ground 10,000-gallon diesel fuel tank
3. Five (5) diesel fuel pumps
4. Two (2) office trailers
5. One (1) Komatsu PC300LC-6 S/N A84777
6. One (1) Komatsu PC300LC-8 S/N A90705
7. One (1) Komatsu D65PX-17 S/N 1351
8. Two (2) John Deere 1810E PAN
9. One (1) JD 770 Grader
10. Two (2) PULL DISC
11. One (1) CASE STX 380 Tractor
12. Two (2) Water Pumps

EXHIBIT D

Right of First Refusal to Purchase Granted to Riverland Diversified, LLC

[See attached documents]

**DECLINATION OF RIGHT OF FIRST REFUSAL**  
**BY**  
**RIVERLAND DIVERSIFIED, LLC**

**WHEREAS**, the Right of First Refusal has previously been granted by Willow Bend Ventures, LLC ("WBV") to Riverland Diversified, LLC ("RD") for the right to purchase the following property:

Tracts 1-A, 1-B Portion of Wego Plantation, comprising approximately 1,147.31 acres of land, located in Sections 9-12 & 65-70, T12S-R18E, lying between Mississippi River, St. John the Baptist Parish, Louisiana.

**WHEREAS** the Right of First Refusal granted to RD by WBV provides that if WBV desires to accept a third party Offer to Purchase all or a portion of Tract 1 then WBV shall deliver a written notice of such Offer to Purchase to RD. Within thirty (30) days after receipt of written notice of such Offer to Purchase Tract 1-A and 1-B by a third party, RD must notify WBV of its acceptance or declination of its Right of First Refusal.

**WHEREAS** Willow Bend Ventures, LLC has received a valid and binding offer to purchase Tract 1-A and 1-B for an amount of **SEVEN MILLION TWO HUNDRED THOUSAND (\$7,200,000.00) DOLLARS** from a reputable and credit worthy entity and the required notice of such offer has been transmitted and presented to RD by WBV, in a timely manner.

1.

**NOW COMES** Riverland Diversified, LLC through its undersigned Manager, Member who acknowledges receipt from Willow Bend Ventures, LLC of the valid Offer to Purchase Tracts 1-A, 1-B and 4 by a third party (referenced hereinabove) for an amount of **SEVEN MILLION TWO HUNDRED THOUSAND (\$7,200,000.00) DOLLARS**.

2.

Riverland Diversified, LLC acknowledges and agrees that it possesses a Right of First Refusal to purchase from Willow Bend Ventures, LLC the real property referenced hereinabove as Tract 1-A, 1-B in connection with the valid offer WBV has received.

3.

Riverland Diversified, LLC acknowledges and agrees that the Right of First Refusal grants and provides for a thirty (30) day period in which it might intercede and accept or reject any third party offer to purchase Tract 1-A, 1-B (as referenced hereinabove); and further acknowledges receipt of the Offer to Purchase Tracts 1-A, 1-B and 4 received by WBV for the amount of **SEVEN MILLION TWO HUNDRED THOUSAND (\$7,200,000.00) DOLLARS**.

4.

Riverland Diversified, LLC waives any and all right it might possess or have, in connection with the thirty (30) day grace period for consideration of the Offer to Purchase by the third party as required by the Right of First Refusal to Purchase Tract 1-A, 1-B ; and as such, delivers this executed document to fulfill the conditions of the Right of First Refusal granted to RD.

5.

Riverland Diversified, LLC hereby waives and declines any and all right it has or might have in connection with the Right of First Refusal to Purchase Tract 1-A, 1-B granted by Willow Bend Ventures, LLC and specifically declines to exercise any and all rights, options or agreements it has or may have to purchase Tract 1-A, 1-B (referenced hereinabove) for the amount of **SEVEN MILLION TWO HUNDRED THOUSAND (\$7,200,000.00) DOLLARS**.

Notwithstanding anything herein to the contrary, Riverland Diversified, LLC hereby retains its Right of First Refusal to Purchase Tract 1-A, 1-B if the Offer to Purchase mentioned hereinabove is not effected and finalized under the same terms and conditions described therein.

6.

**NOW COMES** Willow Bend Ventures, LLC who acknowledged the Right of First Refusal to Purchase Tract 1-A, 1-B, specifically granted to Riverland Diversified, LLC and in connection with same:

- a) Acknowledges and accepts RD's waiver of the thirty (30) day grace period for consideration of the Offer to Purchase Tract 1-A, 1-B for **SEVEN MILLION TWO HUNDRED THOUSAND (\$7,200,000.00) DOLLARS** presented by WBV; and
- b) Acknowledges and accepts the Declination of the Right of First Refusal evidenced by the execution of this document by Riverland Diversified, LLC.

7.

This Agreement shall be binding upon and inure to the benefit of the heirs, administrators and assigns of the parties hereto and upon default in any of the terms of this Agreement the defaulting party agrees to pay all costs of Court and a reasonable attorney's fee.

IN WITNESS WHEREOF, the parties have executed this Agreement on this 15<sup>th</sup> day  
of OCTOBER, 2017.

WITNESSES:

Jamie Kennedy  
Jamie Kennedy

RIVERLAND DIVERSIFIED, LLC

BY:

[Signature]  
Ryan M. Temple, Manager

Notary Public

Bar. No. \_\_\_\_\_

My commission expires at death

IN WITNESS WHEREOF, the parties have executed this Agreement on this 11<sup>th</sup> day of  
October, 2017.

WITNESSES:

Wayne A. Mc  
Robert M. Thomas

Willow Bend Ventures, LLC

BY:

[Signature]  
Hensley R. Lee, Managing Member

Candus Russell

Notary Public

Bar. No. 103608

My commission expires at ~~death~~

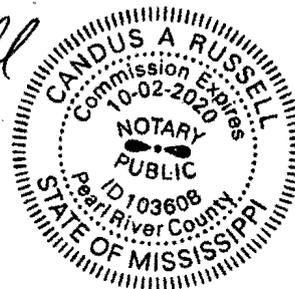


EXHIBIT E  
WIRING INSTRUCTIONS

Name of Bank: Whitney National Bank  
228 St. Charles Avenue  
New Orleans, LA 70130

Name on Account: Newman, Mathis, Brady & Spedale  
Notarial Trust Account  
433 Metairie Road Suite 600  
Metairie, LA 70005  
504-837-9040

Our Account Number: 14071536

Routing Number: 065400153

**EXHIBIT F**

**CASH SALE** **UNITED STATES OF AMERICA**  
**BY** **STATE OF LOUISIANA**  
**WILLOW BEND VENTURES, LLC** **PARISH OF \_\_\_\_\_**  
**TO**  
**RIVER PARISHES DIRT AND GRAVEL, LLC**

**BE IT KNOWN**, that on this \_\_\_\_ day of \_\_\_\_\_, 2017;

**BEFORE ME, THE UNDERSIGNED**, a Notary Public duly commissioned and qualified in the State of Louisiana, and in the presence of the witnesses hereinafter named and undersigned:

**PERSONALLY CAME AND APPEARED:**

**WILLOW BEND VENTURES, LLC (TIN: XX-XXX\_\_\_\_\_)**, a Louisiana limited company, domiciled in the Parish of St. John the Baptist, State of Louisiana, herein represented by its Manager, Hensley Lee, duly authorized pursuant to an order of the United States Bankruptcy Court, Eastern District of Louisiana, in case entitled, In Re: Willow Bend Ventures, LLC, Case No. 17-11178, Section "A," Chapter 11, dated \_\_\_\_\_, a certified copy of which is annexed hereto.  
**Mailing Address: 5724 Highway 43 North, Carriere, MS 39426**

who declares that it does by these presents grant, bargain, sell, convey, transfer, assign, setover, abandon and deliver, without legal warranties except as to title and with full substitution and subrogation, in and to all the rights and actions of warranty which it has or may have against all preceding owners and vendors,

**RIVER PARISHES DIRT AND GRAVEL, LLC (TIN: XX-XXX\_\_\_\_\_)**, a limited liability company, organized under the laws of the State of Delaware, appearing by and through its duly authorized member, John R. Wagner, authorized by virtue of a certificate of authority, which is attached hereto and made apart hereof;  
**Mailing address: 1137 Central Avenue, Wilmette, IL 60091**

here present, accepting and purchasing for itself, its heirs and assigns, and acknowledging due delivery and possession thereof, all and singular, the following property: (1) Tracts 1-A, 1-B & 4, 'Portion of Wego Plantation, comprising approximately 1,147.31 acres of land, located in sections 9-12 & 65-70, T12S-R18E, lying between Mississippi River, St. John the Baptist Parish, Louisiana; and (2) a certain trailer and Tract of Land on Highway 18, St. John the Baptist Parish, Louisiana. All property more fully described in Exhibit "A" attached hereto and made a part hereof.

To have and to hold the above described property unto the said purchaser, its heirs and assigns forever.

Purchaser or its representative(s) have fully examined and inspected the land which comprise the premises prior to the execution of this agreement, and that Purchaser knows and is satisfied with the physical condition of the premises in all respects, including but not limited to, any visible or hidden termite infestation and resultant damage therefrom, and that same is acceptable to Purchaser "AS IS" and that Purchaser is not relying upon any representation, statements or warranties that have at any time been made by Seller, or its designated agents, as to the physical condition or state of repair of the premises in any respect, and that the purchase price takes into consideration the condition of the premises.

Seller and Purchaser hereby acknowledge and recognize that this sale is in an "AS IS" condition, and accordingly, Purchaser does hereby relieve and release Seller and its Brokers' Agent/Employee and all previous owners thereof from any and all claims for any vices or defects in said property, whether obvious or latent, known or unknown, easily discoverable or hidden, and particularly for any claim or cause of action for misrepresentation or redhibition pursuant to Louisiana Civil code Articles 2520, et seq., or for diminution of purchase price pursuant to Louisiana Civil Code Articles 2541, et seq., or for fitness for Purchaser's ordinary use pursuant to Civil Code article 2524, et seq.

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Buyer's Initials

This sale is made and accepted for and in consideration of the price and sum of **Seven Million, Two Hundred Thousand, and 00/100 (\$7,200,000.00) Dollars** which the said Purchaser has 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.

In accordance with La. R.S. 9:2721(B) from and after the date of this Cash Sale, (a) the name of the person(s) responsible for all property taxes and assessments is **RIVER PARISHES DIRT AND GRAVEL, LLC** and (b) all property tax and assessment notices should be mailed to the following address: 1137 Central Avenue, Wilmette, IL 60091.

All State and City taxes have been paid up to and including the taxes due and exigible in 2017.

The parties hereto take cognizance that the certificates have been waived and the parties do hereby relieve and release me, Notary, from any and all liability and responsibility in connection therewith.

The parties hereto take cognizance that no survey on the herein described property has been attached and the parties do hereby relieve and release me, Notary, from any and all liability, responsibility or damage including court costs and attorneys fees in connection therewith.

**THUS DONE AND PASSED**, in my office at Metairie, Louisiana, on date first above written herein, in the presence of the undersigned competent witnesses, who hereunto sign their names with the said apparels and me, Notary, after reading of the whole.

**WITNESSES:**

\_\_\_\_\_  
\_\_\_\_\_

**SELLER:**

**WILLOW BEND VENTURES, LLC**

By: \_\_\_\_\_  
Name: Hensley Lee  
Title: Manager

**PURCHASER:**

**RIVER PARISHES DIRT AND GRAVEL, LLC**

By: \_\_\_\_\_  
Name: John R. Wagner  
Title: Member

\_\_\_\_\_  
**NOTARY PUBLIC**

**EXHIBIT G**

**SALE OF MOVABLE PROPERTY**

**UNITED STATES OF AMERICA**

**BY**

**STATE OF LOUISIANA**

**WILLOW BEND VENTURES, LLC**

**PARISH OF \_\_\_\_\_**

**TO**

**RIVER PARISHES DIRT AND GRAVEL, LLC**

United States of America

**Be It Known** that on this \_\_\_\_\_ day of \_\_\_\_\_ in the year of Our Lord Two Thousand Seventeen (2017), before me, \_\_\_\_\_, an Attorney/Notary Public duly commissioned, qualified and sworn in and for the State of Louisiana, and in the presence of the undersigned witnesses;

**Personally Came And Appeared:**

**WILLOW BEND VENTURES, LLC (TIN: XX-XXX\_\_\_\_\_)**, a Louisiana limited company, domiciled in the Parish of St. John the Baptist, State of Louisiana, herein represented by its Manager, Hensley Lee, authorized by a Certificate of Authority, an original of which is attached hereto and made a part hereof; (hereinafter sometimes collectively referred to simply as **“Vendor”** or **“Seller”**);

who declared that it does by these presents hereby grant, bargain, sell, convey, transfer, assign, set over, abandon and deliver, with all legal warranties, except as may be hereinafter limited, and with full substitution and subrogation in and to all the rights and actions of warranty which it has or may have against all preceding owners and vendors, unto:

**RIVER PARISHES DIRT AND GRAVEL, LLC (TIN: XX-XXX\_\_\_\_\_)**, a limited liability company, organized under the laws of the State of Delaware, appearing by and through its duly authorized member, John R. Wagner, authorized by virtue of a certificate of authority, which is attached hereto and made a part hereof; (hereinafter sometimes referred to simply as **“Purchaser”**)

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

Three (3) electronic truck scales and the related computer equipment within the office trailers used in the reading of the truck scales as well as the fiber optic cable; *one* (1) above ground 10,000 gallon diesel fuel tank, five (5) diesel fuel pumps; two (2) office trailers; one (1) Komatsu PC300LC-6 S/N A84777; one (1) Komatsu PC300LC-8 S/N A90705; one (1) Komatsu D65PX-17 S/N 1351; two (2) John Deere 1810E PAN; one (1) JD 770 Grader; two (2) PULL DISC; one (1) CASE STX 380 Tractor; and two (2) Water Pumps.

(hereinafter sometimes referred to simply as the “**Property**”)

This sale is made and accepted for and in consideration of the price and sum of Ten and No/100 (\$10.00) Dollars cash, which the said Purchaser have well and truly paid in ready and current money to the said Vendor, who hereby acknowledges the receipt thereof and grants full acquittance and discharge therefor.

**Purchaser further acknowledges that Purchaser (a) had ample opportunity to fully inspect the Property, (b) has inspected the Property to the extent Purchaser desired, and (c) desires to purchase the Property in its present condition. Purchaser acknowledges that Seller makes no warranties, covenants, guarantees or representations whatsoever, express or implied, as to the condition of the Property. Purchaser expressly waives the warranty of fitness and the warranty against redhibitory vices and defects, whether apparent or latent, imposed by Louisiana Civil Code Articles 2520 through 2548. Purchaser further declares and acknowledges that Purchaser does hereby waive the warranty of fitness for intended purposes or guarantee against hidden or latent redhibitory vices under Louisiana law, and that warranty imposed by Louisiana Civil Code Articles 2475 and 2520, and any applicable state or federal law and the jurisprudence there-under.**

The Undersigned Hereby Acknowledge That The Above “As Is” Provisions Have Been Pointed Out And Explained To It And Purchaser Hereby Accepts Same:

RIVER PARISHES DIRT AND GRAVEL, LLC

By: \_\_\_\_\_  
Name: John R. Wagner  
Title: Member

Vendor declared that the herein transferred property is not subject to any security interests, liens or encumbrances whatsoever and Vendor hereby further agrees to defend, hold harmless and

indemnify Purchaser from all costs and damages (including attorney's fees) which Purchaser may incur in connection with any security interests, liens or encumbrances bearing against the property in contravention to this declaration and warranty.

Vendor declared that all City, State and Parish taxes up to and including the taxes due and exigible in the year 2015 are paid. The 2016 taxes are to be paid from the settlement of this sale. Purchaser assume(s) and agree(s) to pay all 2017 and future taxes, there having been a proper proration of taxes between the parties hereto.

The covenants herein contained shall bind, and the benefits and advantages herein shall enure to the respective heirs, executors, administrators, successors and assigns of all parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

The parties agree that this act and agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

**Thus Done and Passed**, before me, the undersigned Notary Public, in multiple originals, at \_\_\_\_\_, \_\_\_\_\_ Parish, State of Louisiana, on the \_\_\_\_\_ day of \_\_\_\_\_, 2017, in the presence of the undersigned, both competent witnesses, who hereunto sign their names with the said appearers, and me, Notary, after due reading of the whole.

**WITNESSES:**

\_\_\_\_\_  
\_\_\_\_\_

**VENDORS/SELLERS:**

**WILLOW BEND VENTURES, LLC**

**By:** \_\_\_\_\_  
**Name: Hensley Lee**  
**Title: Manager**

\_\_\_\_\_  
**Notary Public**

**Thus Done and Passed**, before me, the undersigned Notary Public, in multiple originals, at \_\_\_\_\_, \_\_\_\_\_ Parish, State of Louisiana, on the \_\_\_\_\_ day of \_\_\_\_\_, 2017, in the presence of the undersigned, both competent witnesses, who hereunto sign their names with the said appearers, and me, Notary, after due reading of the whole.

**WITNESSES:**

\_\_\_\_\_  
\_\_\_\_\_

**PURCHASER:**

**RIVER PARISHES DIRT AND GRAVEL, LLC**

**By:** \_\_\_\_\_  
**Name: John R. Wagner**  
**Title: Member**

\_\_\_\_\_  
**Notary Public**

**EXHIBIT H**

**NON-COMPETITION AGREEMENT**

**THIS AGREEMENT** is made this 5th, day of October, 2017 by and between **HENSLEY R. LEE CONTRACTING INC.**, a Mississippi corporation, and **HENSLEY R. LEE**, an individual (collectively, the "Sellers") and **RIVER PARISHES DIRT & GRAVEL, LLC**, a Delaware limited liability company (the "Buyer") under the following circumstances:

A. On May 22, 2017, Seller and Buyer entered into an agreement to Purchase or Sell Willow Bend Ventures, LLC's Assets ("Purchase Agreement") pursuant to which Buyer agreed to purchase from Seller the interest in its real and moveable properties owned by Willow Bend Ventures, LLC, a Louisiana Limited Liability Company that owns certain assets devoted to the sale of sand, clay or other materials and the lease of barge docking in St. James Parish, Louisiana.

B. The Purchase Agreement provides that Seller and Buyer will enter into this Non-Competition Agreement at the closing of the transactions contemplated by the Purchase Agreement as an inducement to Seller and Buyer to enter into the Purchase Agreement.

C. The value of the Business and the value of the Retained Business would be severely affected and materially impaired if the Seller and the Buyer were to enter into full competition with each other.

D. Execution of this Non-Competition Agreement is a material condition to Buyer's agreement to acquire the Business and to Seller's agreement to sell the Business.

**NOW, THEREFORE**, the parties agree as follows:

Section 1. Definitions.

Except as otherwise indicated, capitalized terms used herein are defined as set forth in the Purchase Agreement. As used in this Non-Competition Agreement, the following terms have the following meanings:

- 1.1 "Confidential Information" means (I) any information with respect to Purchasers or Seller's customers, accounts, costs, plans, business policies, programs, formulae, products, know-how, trade secrets, suppliers, pricing policies or rates, marketing techniques, or any other information which may now or in the future be considered by Buyer or Seller to be confidential or proprietary, (ii) reports, memoranda, correspondence, and other writings belonging to Buyer or Seller, which may have been produced by or come into the possession of Buyer or Seller in the course of its ownership or operation of the Business or the Retained Business, excluding any of the foregoing which is in the public domain.
- 1.2 "Business" means Willow Bend Ventures, LLC and its continuing operations.
- 1.3 "Territory" means the State of Louisiana.

Section 2. Non-Competition.

- 2.1 In order that Buyer may obtain the full benefit of the Business and the goodwill related thereto, the Seller does hereby covenant and agree that for a period three (3) years after the Closing Date, Seller shall not, directly or indirectly (as agent, consultant or otherwise) engage in the sale of sand, clay or other materials or the lease of barge docking, except in the, ordinary course of Seller's continuing temporary housing site , preparation and general construction business. Seller shall not seek out contracts for the sale of significant quantities of sand, clay or other fill material for the construction of levees in the Territory, without prior express written approval of Buyer.

- 2.2 In order that Buyer may obtain the full benefit of the Business and the goodwill related thereto, the Seller agrees not to disparage the Company, or its products, services, employees or members. Seller shall not make any statement about the sale discussions or terms of the sale of the Company to the Buyer that portrays or characterize the sale in any manner other than that the sale was concluded.
- 2.3 It is the intent of the parties that the provision of this section 2 shall be enforced to the fullest extent permissible under the laws and public policies applied in each jurisdiction in which enforcement is sought. Accordingly, to the extent that the Non-Competition restrictions hereunder shall be adjudicated to be invalid or unenforceable in any such jurisdiction, the court making such determination shall have the power to limit, construe or reduce the duration, scope, activity and/or area of such provision, and/or delete specific words or phrases to the extent necessary to render such provision enforceable to the maximum reasonable extent permitted by applicable law, such limited form to apply only with respect to the operation of this section in the particular jurisdiction in which such adjudication is made.

### Section 3. Non-disclosure.

Sellers and Buyer recognize and acknowledge that they have, and may acquire additional, knowledge of Confidential Information, and that such information constitutes valuable, special, and unique property, of Buyer and/or of Seller. Seller will not, at any time, disclose any such Confidential Information of Buyer to any person, except as required by law. Buyer will not, at any time, disclose any such Confidential Information of Seller to any person, except as required by law. Seller acknowledges that the Confidential Information of the Business is material to the value of the Business, and is unique, and agrees that disclosure thereof in violation of this Agreement may irreparably damage the value of the Business. Buyer acknowledges that the Confidential Information of the Retained Business is material to the value of the Retained Business, and is unique, and agrees that disclosure thereof in violation of this Agreement may irreparably damage the value of the Retained Business.

Section 4. Injunctive Relief.

Seller and Purchaser acknowledge that their adherence to the terms of the covenants set forth in Sections 2 and 3 are necessary to protect the value of the Business to Purchaser and the value of the Retained Business to Seller, that a continuing breach of such covenants will result in irreparable and continuing damage to the value of the Business or the value of the Retained Business as the case may be, and that money damages would not adequately compensate Purchaser or Seller for any such breach and, therefore, that Purchaser or Seller as the case may be would not have an adequate remedy at law. In the event any action or proceeding shall be instituted by Purchaser or Seller to enforce any provision of Sections 2 or 3, the other shall waive the claim or defenses in such action that (I) money damages are adequate to compensate the aggrieved party for such breach, and (ii) there is an adequate remedy-at law available to the aggrieved party, and shall not urge in any such action or proceeding the claim or defense that such remedy at law exists. Purchaser and Seller shall have, in addition to any and all remedies at law, the right, without posting of bond or other security, to an injunction, both temporary and permanent, specific performance and/or other equitable relief to prevent the violation of any obligation under Sections 2 or 3. The parties agree that the remedies of Purchaser and Seller for breach of Sections 2 or 3 shall be cumulative, and seeking or obtaining injunctive or other equitable relief shall not preclude the making of a claim for damages or other relief. The parties to this Agreement also agree that Purchaser and Seller shall be entitled to such damages as Purchaser or Seller can show it has sustained by reason of such breach and shall not be limited in its damages by any provision of the Purchase Agreement. In any action brought to enforce the covenants set forth in Section 2 or 3, or to recover damages for breach thereof, the prevailing party shall be entitled to recover reasonable attorneys' fees and other expenses of litigation, together with such other and further relief as may be proper.

Section 5. Independent Agreement.

The covenants of Purchaser and Seller hereunder shall be construed to be independent of covenants, representations, warranties, and obligations of Purchaser and Seller under the Purchase Agreement or under any agreement, document, or instrument delivered pursuant to the Purchase Agreement. and, accordingly, any default by Purchaser or Seller with respect to any such representation, warranty, covenant, or obligation shall not constitute an excuse for any failure of Purchaser or Seller to perform hereunder.

Section 6. Waiver.

The failure of any party to insist in any one or more instances upon performance of any of the provisions. of this Non-Competition Agreement or to take advantage of any of its rights hereunder shall not be construed as a waiver of any such provisions or the relinquishment of any such rights, and the same shall continue and remain in full force and effect. No single or partial exercise by any party of any right or remedy shall preclude other or future exercise thereof or the exercise of any other-right or remedy. Waiver by any party of any breach of any provision of this Non-Competition Agreement shall not constitute or be construed as a continuing waiver or as waiver of any other breach of any other provision of this Non-Competition Agreement.

Section 7. Notice.

All notices; demands or other communications which are required or permitted to be given hereunder shall be in writing and shall be personally delivered or sent by registered or certified mail, postage prepaid, return receipt requested, or by confirmed legible telecopy transmission, or by Federal Express or similar nationally recognized courier service which provides receipts, addressed to the respective parties as follows:

If to Seller:

Hensley R Lee Contracting Inc.  
c/o Hensley R Lee, President  
5724 Highway 43 North  
Carriere, Mississippi 39426  
Email: [hrlee81@hotmail.com](mailto:hrlee81@hotmail.com)  
Facsimile: (601) 799-1336

Hensley R. Lee  
5724 Highway 43 North  
Carriere, Mississippi 39426  
Email: [brlee81@hotmail.com](mailto:brlee81@hotmail.com)  
Facsimile: (601) 799-1336

Willow Bend Ventures, LLC  
479 Highway 18  
Edgard, Louisiana 70049  
Email: [brlee81@hotmail.com](mailto:brlee81@hotmail.com)  
Facsimile: (601) 799-1336

If to Buyer:

John R. Wagner  
River Parishes Dirt & Gravel LLC  
1137 Cental Avenue  
Wilmette, Illinois 60091  
Email: [wagner@kensingtoncapitaladvsors.com](mailto:wagner@kensingtoncapitaladvsors.com)  
Facsimile: (847) 881-0985

or to such other address as, either party may from time to time designate by notice to the other given in accordance with this Section. Notice shall be deemed to have been given (I) upon the receipted delivery thereof in the case of personal delivery, (ii) one business day after deposit with the courier service in the case thereof, or (iii) upon confirmed legible telecopy transmission by 5:00 p.m. (Central Time) on a business day in the case thereof: The time period in which a response to any notice must be given or any action taken with respect thereto shall commence to run from the date the notice is deemed received by the addressee (as evidenced by the return receipt, or confirmation of the telecopy transmission).

Section 8. Severability. If any provision of this Non-Competition Agreement, as applied to any person or to any circumstance, shall be adjudged by a court to be invalid or unenforceable, the same shall in no way affect any other provision of this Non-Competition Agreement, the application of such provision in any other circumstances, or the validity or enforceability of this Non-Competition Agreement.

Section 9. Amendment. No waiver of any rights, and no modifications or amendment of this Non-Competition Agreement shall be effective unless made in writing and duly signed by the party to be bound thereby.

Section 10. Governing Law. This Non-Competition Agreement shall be construed according to and the legal relations between the parties shall be governed in accordance with the laws of the State of Louisiana as applicable to agreements executed and fully performed in the State of Louisiana.

Section 11 Successors of Buyer and Seller. The terms of this Non-Competition Agreement shall inure to the benefit of Buyer and Seller and their respective successors or assigns.

Section 12. Captions. The captions contained in this Non-Competition Agreement are for convenience or reference only and shall not affect the meaning or interpretation of this Non-Competition Agreement.

Section 13. Entire Agreement. This Agreement contains the entire understanding of the parties hereto with respect to the subject matter hereof and shall supersede all previous, oral and written understandings of the parties with respect to the subject matter hereof. Notwithstanding the foregoing, this Agreement is additional to and not in lieu of the rights and obligations of the parties under the Purchase Agreement between the parties.

Section 14. Jurisdiction. The parties hereto intend to and do hereby confer jurisdiction to enforce this Non-Competition Agreement upon the courts of any state within the geographical scope of the covenants contained herein. If the courts of anyone or more of such states or jurisdictions shall hold such covenant wholly unenforceable by reason of the breadth of such scope or otherwise, it is the intention of the parties hereto that such determination shall not bar or in any way affect the right of Purchaser to the relief provided above in the courts of any other state or jurisdiction within the geographical scope of such covenant, as to breaches of such covenants in such other respective states or jurisdictions; the above covenants as they relate to each state or jurisdiction being, for this purpose, severable into diverse and independent covenants.

The undersigned Hensley R. Lee, individually, and as sole shareholder and president of Hensley R. Lee Contracting Inc., which is the 100% owner and Member of Willow Bend Ventures, LLC, Seller, and the undersigned John R. Wagner, as Manager of Buyer, have signed this Agreement to indicate and agree that they shall be bound by the same terms and provisions of this Non-Competition Agreement as are the respective companies of the shares of which they own.

**IN WITNESS WHEREOF.** the parties have executed this Non-Competition Agreement as of the date first written above.

**WITNESSES:**

Wayne A. Fla

Robert M. Stearns

**WITNESSES:**

\_\_\_\_\_

\_\_\_\_\_

**SELLER:**

**WILLOW BEND VENTURES, LLC**

**By: HENSLEY R. LEE CONTRACTING, INC.  
MEMBER & 100% OWNER**

**BY:**

Hensley R. Lee  
**Hensley R. Lee, Member**

**BUYER:**

**RIVER PARISHES DIRT & GRAVEL, Seller**

**BY:**

\_\_\_\_\_  
**John R. Wagner, Manager**

Fill in this information to identify the case:

Debtor name **Willow Bend Ventures, LLC**

United States Bankruptcy Court for the: **EASTERN DISTRICT OF LOUISIANA**

Case number (if known) **17-11178**

Check if this is an amended filing

**Official Form 206A/B**  
**Schedule A/B: Assets - Real and Personal Property**

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

**Part 1: Cash and cash equivalents**

1. Does the debtor have any cash or cash equivalents?

- No. Go to Part 2.  
 Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest

3. **Checking, savings, money market, or financial brokerage accounts (Identify all)**

Name of institution (bank or brokerage firm)	Type of account	Last 4 digits of account number	Current value of debtor's interest
<b>Business Bank Plus</b> 951 Memorial Boulevard 3.1. Picayune, MS 39466	Checking	7512	\$95,753.88
<b>First NBC</b> P. O. Box 61035 3.2. New Orleans, Louisiana	Checking	0860	\$2,980.00
<b>Business Payroll Account</b> 951 Memorial Boulevard 3.3. Picayune, MS 39466	Checking	0344	\$13,449.84

4. **Other cash equivalents (Identify all)**

5. **Total of Part 1.**

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

**\$112,183.72**

**Part 2: Deposits and Prepayments**

6. Does the debtor have any deposits or prepayments?

- No. Go to Part 3.  
 Yes Fill in the information below.

7. **Deposits, including security deposits and utility deposits**

Description, including name of holder of deposit

Debtor Willow Bend Ventures, LLC Case number (if known) 17-11178  
Name

7.1. Utility Deposit Entergy \$350.00

8. **Prepayments, including prepayments on executory contracts, leases, insurance, taxes, and rent**  
Description, including name of holder of prepayment

9. **Total of Part 2.** \$350.00  
Add lines 7 through 8. Copy the total to line 81.

**Part 3: Accounts receivable**

10. Does the debtor have any accounts receivable?

- No. Go to Part 4.  
 Yes Fill in the information below.

11. **Accounts receivable**

11a. 90 days old or less: 360,723.75 - 0.00 = .... \$360,723.75  
face amount doubtful or uncollectible accounts

12. **Total of Part 3.** \$360,723.75  
Current value on lines 11a + 11b = line 12. Copy the total to line 82.

**Part 4: Investments**

13. Does the debtor own any investments?

- No. Go to Part 5.  
 Yes Fill in the information below.

**Part 5: Inventory, excluding agriculture assets**

18. Does the debtor own any inventory (excluding agriculture assets)?

- No. Go to Part 6.  
 Yes Fill in the information below.

**Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)**

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- No. Go to Part 7.  
 Yes Fill in the information below.

**Part 7: Office furniture, fixtures, and equipment; and collectibles**

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- No. Go to Part 8.  
 Yes Fill in the information below.

General description	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
39. <b>Office furniture</b> <b>Old and Used Office Furniture, Desks</b> <b>See Book Asset Detail attached as Exhibit</b>	\$0.00	Expert	\$0.00

Debtor Willow Bend Ventures, LLC  
Name

Case number (if known) 17-11178

40. **Office fixtures**
41. **Office equipment, including all computer equipment and communication systems equipment and software**
42. **Collectibles** *Examples: Antiques and figurines; paintings, prints, or other artwork; books, pictures, or other art objects; china and crystal; stamp, coin, or baseball card collections; other collections, memorabilia, or collectibles*
43. **Total of Part 7.**  
Add lines 39 through 42. Copy the total to line 86.
44. **Is a depreciation schedule available for any of the property listed in Part 7?**  
 No  
 Yes
45. **Has any of the property listed in Part 7 been appraised by a professional within the last year?**  
 No  
 Yes

<b>\$0.00</b>
---------------

**Part 8: Machinery, equipment, and vehicles**

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- No. Go to Part 9.  
 Yes Fill in the information below.

General description Include year, make, model, and identification numbers (i.e., VIN, HIN, or N-number)	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
<b>47. Automobiles, vans, trucks, motorcycles, trailers, and titled farm vehicles</b>			
47.1. <b>Sterling Water Truck</b> See Book Asset Detail attached as Exhibit	<b>\$0.00</b>	<b>Expert</b>	<b>\$0.00</b>
47.2. <b>7 x 16 Lonewolf Trailer</b> See Book Asset Detail attached as Exhibit	<b>\$0.00</b>	<b>Expert</b>	<b>\$0.00</b>
47.3. <b>Water Truck</b> See Book Asset Detail attached as Exhibit	<b>\$0.00</b>	<b>Expert</b>	<b>\$0.00</b>
48. <b>Watercraft, trailers, motors, and related accessories</b> <i>Examples: Boats, trailers, motors, floating homes, personal watercraft, and fishing vessels</i>			
49. <b>Aircraft and accessories</b>			
50. <b>Other machinery, fixtures, and equipment (excluding farm machinery and equipment)</b> See Book Asset Detail attached as Exhibit	<b>\$52,249.82</b>	<b>Expert</b>	<b>\$52,249.82</b>

51. **Total of Part 8.**  
Add lines 47 through 50. Copy the total to line 87.

<b>\$52,249.82</b>
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Debtor **Willow Bend Ventures, LLC**  
Name

Case number (if known) **17-11178**

52. Is a depreciation schedule available for any of the property listed in Part 8?

- No  
 Yes

53. Has any of the property listed in Part 8 been appraised by a professional within the last year?

- No  
 Yes

**Part 9: Real property**

54. Does the debtor own or lease any real property?

- No. Go to Part 10.  
 Yes Fill in the information below.

55. Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest

Description and location of property Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available.	Nature and extent of debtor's interest in property	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
55.1. <b>2201 Highway 3127 Edgard, Louisiana</b>		<b>\$6,281,527.00</b>	<b>Expert</b>	<b>\$6,281,527.00</b>
55.2. <b>479 Highway 18, Edgard, Louisiana</b>	<b>Real Property</b>	<b>\$134,012.69</b>	<b>Expert</b>	<b>\$134,012.69</b>

56. Total of Part 9.

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets. Copy the total to line 88.

**\$6,415,539.69**

57. Is a depreciation schedule available for any of the property listed in Part 9?

- No  
 Yes

58. Has any of the property listed in Part 9 been appraised by a professional within the last year?

- No  
 Yes

**Part 10: Intangibles and intellectual property**

59. Does the debtor have any interests in intangibles or intellectual property?

- No. Go to Part 11.  
 Yes Fill in the information below.

**Part 11: All other assets**

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

- No. Go to Part 12.  
 Yes Fill in the information below.

10/06/17 8:36AM

Debtor Willow Bend Ventures, LLC  
Name

Case number (if known) 17-11178

Debtor **Willow Bend Ventures, LLC**  
 Name

Case number (if known) **17-11178**

**Part 12: Summary**

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. <b>Cash, cash equivalents, and financial assets.</b> <i>Copy line 5, Part 1</i>	<b>\$112,183.72</b>	
81. <b>Deposits and prepayments.</b> <i>Copy line 9, Part 2.</i>	<b>\$350.00</b>	
82. <b>Accounts receivable.</b> <i>Copy line 12, Part 3.</i>	<b>\$360,723.75</b>	
83. <b>Investments.</b> <i>Copy line 17, Part 4.</i>	<b>\$0.00</b>	
84. <b>Inventory.</b> <i>Copy line 23, Part 5.</i>	<b>\$0.00</b>	
85. <b>Farming and fishing-related assets.</b> <i>Copy line 33, Part 6.</i>	<b>\$0.00</b>	
86. <b>Office furniture, fixtures, and equipment; and collectibles.</b> <i>Copy line 43, Part 7.</i>	<b>\$0.00</b>	
87. <b>Machinery, equipment, and vehicles.</b> <i>Copy line 51, Part 8.</i>	<b>\$52,249.82</b>	
88. <b>Real property.</b> <i>Copy line 56, Part 9.</i> .....>		<b>\$6,415,539.69</b>
89. <b>Intangibles and intellectual property.</b> <i>Copy line 66, Part 10.</i>	<b>\$0.00</b>	
90. <b>All other assets.</b> <i>Copy line 78, Part 11.</i>	+ <b>\$0.00</b>	
91. <b>Total.</b> Add lines 80 through 90 for each column	<b>\$525,507.29</b>	+ 91b. <b>\$6,415,539.69</b>
92. <b>Total of all property on Schedule A/B.</b> Add lines 91a+91b=92		<b>\$6,941,046.98</b>

EXHIBIT "J"

Correspondence Related to  
Operating Permits Transfer from  
Willow Bend Ventures, LLC  
to  
River Parishes Dirt & Gravel, LLC

**Dr. Bob Thorne**

---

**From:** Dr. Bob Thorne <dr.bob@hrlcontracting.com>  
**Sent:** Monday, July 31, 2017 2:52 PM  
**To:** Ontario.James@la.gov  
**Subject:** FW: Authorization/Permit Transfer

I will call you tomorrow morning and get your advice about how to best handle this. This is the first I have heard about having to have a new permit.

Robert M. Thorne Ph.D.  
HRL Contracting, Inc & Willowbend Ventures, LLC  
5724 Hwy 43 N  
Carriere, MS 39426  
P- 601-799-1335  
C- 601-906-8378  
F- 601-799-1336  
E- dr.bob@hrlcontracting.com

---

**From:** Jessica Diez [mailto:Jessica.Diez@LA.GOV]  
**Sent:** Monday, July 31, 2017 2:35 PM  
**To:** 'Dr. Bob Thorne' <dr.bob@hrlcontracting.com>  
**Cc:** Sharon McCarthy Pecquet <Sharon.Pecquet@la.gov>; Craig LeBlanc <Craig.LeBlanc@LA.GOV>  
**Subject:** RE: Authorization/Permit Transfer

Dr. Thorne,  
Thanks for the response and for confirming that you are gathering the information for the potential new owner. I wanted to also remind you that the Mitigation Section is waiting to receive a permit revision from you regarding utilizing P20110211 to offset the impacts from the 9 acres of bottomland hardwood impacts under P20160358. They approved the change in the last mitigation review, however OCM must have a submitted revision to officially change the permit conditions to reflect this. You can submit that revision now through SONRIS, prior to the completion of the revised Monitoring Report.

Thanks again and have a great day!

Jessica Diez  
Coastal Resources Scientist  
LA Dept. of Natural Resources  
Office of Coastal Management  
Field Services  
P.O. Box 44487  
Baton Rouge, LA 70804-4487  
225.342.7268 office  
225.342.9439 fax

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**From:** Dr. Bob Thorne [mailto:dr.bob@hrlcontracting.com]  
**Sent:** Monday, July 31, 2017 11:26 AM  
**To:** Jessica Diez  
**Subject:** RE: Authorization/Permit Transfer

Jessica, Thanks for the detailed reply. I have been working with the Mitigation folks to get the tree count issue resolved and to satisfy the mitigation requirements, and we are at the point of waiting for Templin to complete the recount. Templin submitted a proposed recount proposal, but it went further than Sharon and Craig required. Sharon sent me a set of counter instructions for the recount that Templin will follow. We have agreed to recounts during the 8<sup>th</sup>, 13<sup>th</sup>, 18<sup>th</sup> years.

In anticipation of a sale that we hope will happen, I have prepared and bundled all of the information noted in your last two paragraphs in anticipation of passing it on to the new owner.

Robert M. Thorne Ph.D.  
HRL Contracting, Inc & Willowbend Ventures, LLC  
5724 Hwy 43 N  
Carriere, MS 39426  
P- 601-799-1335  
C- 601-906-8378  
F- 601-799-1336  
E- [dr.bob@hrcontracting.com](mailto:dr.bob@hrcontracting.com)

---

**From:** Jessica Diez [<mailto:Jessica.Diez@LA.GOV>]  
**Sent:** Monday, July 31, 2017 11:17 AM  
**To:** 'Dr. Bob Thorne' <[dr.bob@hrcontracting.com](mailto:dr.bob@hrcontracting.com)>  
**Cc:** Sharon McCarthy Pecquet <[Sharon.Pecquet@la.gov](mailto:Sharon.Pecquet@la.gov)>; Craig LeBlanc <[Craig.LeBlanc@LA.GOV](mailto:Craig.LeBlanc@LA.GOV)>; Ontario James <[Ontario.James@LA.GOV](mailto:Ontario.James@LA.GOV)>  
**Subject:** RE: Authorization/Permit Transfer

Dr. Thorne,

I sent you a letter regarding the sale of your property last October detailing the requirements that OCM has for the transfer of this permit, P20110211, Willow Bend Ventures, LLC. Since that time, there has been correspondence, site visits, 3 additional compliance letters and one descriptive email sent by the Mitigation Section in regards to the permit and requirements. Also, permit P20160358 was issued on 7/7/2017 which ties in with P20110211 for the mitigation conditions. So I will attempt to reiterate those requirements and obligations based on the events of the last year or so.

The latest letter from OCM on 5/3/2017 requested that a revised 2017 Monitoring Report be submitted with 4 additional locations of the sampling plot data representative of the entire 38 acre tract. To date, OCM has not received this revised Monitoring Report, although we have documented that you have been working with Templin to get this information submitted. It was noted that if Willow Bend determines that invasive species control for Cogon grass is warranted, an Adaptive Management Plan should be included in the revised 2017 Monitoring Report to address the impacted locations, prior to the application of the herbicide treatment.

Additionally, since Willow Bend requested that the 38 acre mitigation site be utilized to offset impacts to 9.0 acres of Bottomland Hardwood habitat as a result of activities performed under P20160358, approval has been granted based upon the submittal of the revised 2017 Monitoring Report for P20110211. Also, additional monitoring reports must be submitted for Years 8, 13, and 18 under P20160358.

According to the regulations of our agency, a permit cannot be transferred with open compliance and/or enforcement requirements. Therefore, the permit cannot be transferred until the revised 2017 Monitoring Report is submitted. In addition, the transfer of this mitigation permit entails not only the changing of the name on the permit but also all of the permit and Mitigation Plan conditions and the mitigation obligations that come with them. A copy of this email, the Coastal Use Permit and the Mitigation Plan should be furnished to the transferee as well as a copy of the conservation servitude on the Willow Bend Mitigation Area held by the Mississippi River Trust so that they are aware of the obligations involved with the transfer. OCM would additionally like for the transferee to notify our agency, in writing, of their approval to proceed with the transfer and their intent to fulfill the mitigation obligations of the permit and the Mitigation Plan before

a transfer can be executed. They would be obligated to provide the future monitoring reports for Years 8, 13, and 18 and submit an Adaptive Management Plan for the invasive species control for Cogon grass, if it is not included in the revised 2017 Monitoring Report.

Please let me know if you have any questions about the requirements to transfer the permit and if you need additional information. Thanks and have a great day!

Jessica Diez  
Coastal Resources Scientist  
LA Dept. of Natural Resources  
Office of Coastal Management  
Field Services  
P.O. Box 44487  
Baton Rouge, LA 70804-4487  
225.342.7268 office  
225.342.9439 fax

---

**From:** Dr. Bob Thorne [mailto:dr.bob@hrlcontracting.com]  
**Sent:** Monday, July 31, 2017 9:59 AM  
**To:** Jessica Diez  
**Subject:** FW: Authorization/Permit Transfer

The message below did not go through the first time. Maybe this time.

Robert M. Thorne Ph.D.  
HRL Contracting, Inc & Willowbend Ventures, LLC  
5724 Hwy 43 N  
Carriere, MS 39426  
P- 601-799-1335  
C- 601-906-8378  
F- 601-799-1336  
E- [dr.bob@hrlcontracting.com](mailto:dr.bob@hrlcontracting.com)

---

**From:** Dr. Bob Thorne [mailto:dr.bob@hrlcontracting.com]  
**Sent:** Monday, July 31, 2017 9:53 AM  
**To:** 'Jessica Diez' <<mailto:Jessica.Diez@LA.GOV>>  
**Subject:** Authorization/Permit Transfer

Morning Miss Jessica,

It is beginning to look like we may sell Willow Bend and its associated operations, and the potential buyer wants assurance from CZM or DNR that our authorizations and/or Permits can be transferred. Since you guys have a mechanism for that purpose, I don't see what the issue is, but non-the-less, the potential buyer would like to have assurance. Can you please provide me with a statement. I corresponded with Ontario this morning, and he said the thought there was a transfer statement on the Authorization, but I did not find one when I looked the letter over.

Thanks for the help,

Robert M. Thorne Ph.D.  
HRL Contracting, Inc & Willowbend Ventures, LLC  
5724 Hwy 43 N  
Carriere, MS 39426  
P- 601-799-1335  
C- 601-906-8378

F- 601-799-1336

E- [dr.bob@hrlcontracting.com](mailto:dr.bob@hrlcontracting.com)

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**Dr. Bob Thorne**

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**From:** Crowe, Jamie M CIV USARMY CEMVN (US) <jamie.m.crowe@usace.army.mil>  
**Sent:** Monday, July 31, 2017 2:26 PM  
**To:** Dr. Bob Thorne  
**Subject:** RE: [Non-DoD Source] MVN 2009-2751 CO

Mr. Thorne,

All of our permits are transferable. If you have the original signed permit, there is a section below the signatures that mentions transfer of the permit. If you don't have the original, we have a standard form that needs to be filled out by both parties. Please note that any unresolved violations will also be transferred with the property. The new owner will also be responsible for adhering to the conditions of any permits issued for the property.

Jamie Crowe  
Environmental Resources Specialist  
US Army Corps of Engineers, New Orleans District Regulatory Branch  
7400 Leake Avenue  
New Orleans, Louisiana 70118  
(504) 862-2675

-----Original Message-----

**From:** Dr. Bob Thorne [mailto:dr.bob@hrlcontracting.com]  
**Sent:** Monday, July 31, 2017 9:14 AM  
**To:** Crowe, Jamie M CIV USARMY CEMVN (US) <jamie.m.crowe@usace.army.mil>  
**Subject:** [Non-DoD Source] MVN 2009-2751 CO

Morning Jamie,

I haven't been in contact with you for quite some while, and I hope that this finds you well.

We have been in a series of negotiations with a prospective buyer for the Willow Bend property and operations for several months, and they have asked for assurance that the USACE permits for Willow Bend can be transferred from Willow Bend to the new owner. Can or will you provide me with a written rule, regulation, or statement that the transfer can be effected? I assume that it can if you guys have forms to be filled out to make the transfer happen. I just have to have some assurance for the potential buyer that will make them feel better.

Thanks,

Robert M. Thorne Ph.D.

HRL Contracting, Inc & Willowbend Ventures, LLC

5724 Hwy 43 N

Carriere, MS 39426

P- 601-799-1335

C- 601-906-8378

F- 601-799-1336

E- dr.bob@hrlcontracting.com

JOHN BEL EDWARDS  
GOVERNOR



Thomas F. Harris  
SECRETARY

**State of Louisiana**  
**DEPARTMENT OF NATURAL RESOURCES**  
**OFFICE OF COASTAL MANAGEMENT**

February 3, 2017

Willow Bend Ventures, LLC  
5724 Hwy. 43 North  
Carriere, MS 39426  
Attn: Robert Thorne

Re: **P20110211, WILLOW BEND VENTURES, LLC, 2<sup>nd</sup> Request**

Proposed restoration of functional bottomland hardwood 38 acre site to mitigate for impacts to 2.1 acres of bottomland hardwoods resulting from activities permitted under P20100094. No excavation is required for this project, but approximately 24 cubic yards of clay will be used to fill and grade four ditches to ground level. A mix of bottomland hardwood seedlings will be planted on 9' x 9' spacing in two areas (674' x 1,468' and 500' x 1560'). Bottomland hardwood species will include: *Quercus phellos*, *Quercus nigra*, *Quercus lyrata*, *Quercus michauxii*, *Crataegus aestivalis*, *Platanus occidentalis*, *Celtis laevigata*, *Diospyros virginiana*, and *Carya aquatic*.

**Saint John the Baptist Parish, LA**

Dear Mr. Thorne:

I write to you concerning our conversation on 8/5/2016 regarding the sale of your property and the questions you had about transferring the permit and the mitigation monitoring obligations. As per Sections I. and J. of the Mitigation Plan and Condition a. of Coastal Use Permit P20110211, annual monitoring reports are required to be submitted for the first five years following project completion. Section J. of the Mitigation Plan states that annual monitoring reports will be submitted to the Corps for a period of five years or until the WBMA is deemed successful and Condition a. of Coastal Use Permit P20110211 requires that the reports be submitted additionally to OCM for the five year period. To date, OCM has received monitoring reports for Year 1 – 2012 and Year 2 – 2013, but no subsequent years. As per our conversation, OCM is currently requiring a Year 4 -2015 report which was due by October 1, 2016.

According to the regulations of our agency, a permit cannot be transferred with open compliance and/or enforcement requirements. Therefore, the permit cannot be transferred until the Year 4-2015 report is submitted to satisfy the permit conditions. Depending on the timing of the sale and transfer of the permit, the Year 5 report will be required by either Willow Bend Ventures, LLC or by the new entity.

In addition, the transfer of this mitigation permit entails not only the changing of the name on the permit but also all of the permit and Mitigation Plan conditions and the mitigation obligations that come with them. A copy of this letter, the Coastal Use Permit and the Mitigation Plan should be furnished to the transferee as well as a copy of the conservation servitude on the Willow Bend Mitigation Area held by the Mississippi River Trust so that they are aware of the obligations involved with the transfer. OCM would additionally like for the transferee to notify our agency, in writing, of their approval to proceed with the transfer and their intent to fulfill the mitigation obligations of the permit and the Mitigation Plan before a transfer can be executed.

P20110211, Coastal Use Permit Application  
Willow Bend Ventures, LLC  
2/3/2017  
Page. 2

Please submit the required Year 4 report electronically to Jessica Diez at [jessica.diez@la.gov](mailto:jessica.diez@la.gov) or through SONRIS at: <http://sonris.com/direct.asp?server=sonris-www&path=/sonris/cmdPermit.jsp?sid=PROD>. You may also submit the documentation to the Louisiana Department of Natural Resources, Office of Coastal Management, P.O. Box 44487, Baton Rouge, LA 70804-4487.

If you should have any questions or comments, please contact Jessica Diez via email or at 225-342-7268.

Sincerely,

/s/ Jessica Diez

CRS, Field Services

JD

cc: Kirk Kilgen, OCM  
Sharon Pecquet, OCM  
Craig Leblanc, OCM  
Jamie Crowe, USACE

P20110211; Coastal Use Permit Application  
Willow Bend Ventures, LLC  
2/3/2017  
Page. 3