

Date: April 29, 2025

AGREEMENT TO PURCHASE AND SELL VACANT LAND

The undersigned agree to buy and sell the Subject Property upon the terms and conditions stated below.

SUBJECT PROPERTY: Two parcels located in Section 32, Township 18 North, Range 3 East totaling 2.116 +/- acres.

LEGAL DESCRIPTION: See attached Exhibit "A" (Legal description of 1.535 +/- acre tract), Exhibit "B" (Legal description of .581 +/- acre tract) and Exhibit "C" (Plat of Subject Tracts), subject to any and all subdivision or development restrictions of record, zoning provisions and restrictions, and all rights-of-way and/or servitudes of record or of use.

SALE PRICE: \$135,600.00 (One Hundred Thirty Five Thousand Six Hundred & 00/100 Dollars)

DUE DILIGENCE. The Purchaser waives all inspections related to the Subject Property and will not be entitled to a reduction of the purchase price due to property condition.

SURVEY. The City of West Monroe has provided a current survey of the property and plats thereof.

CONDITION OF PROPERTY. Purchaser and Seller agree and stipulate that the property is being sold and purchased subject to all rights-of-way, easements and servitudes, visible or apparent or of record in an "AS-IS" condition and Purchaser waives any and all rights to Redhibition including a return of all or part of the purchase price. This waiver applies with respect to all defects, whether apparent or latent, visible or not and regardless of whether Purchaser is presently aware of such defects. Purchaser acknowledges Seller or Seller's representatives have made no warranties as to any matter, including merchantability, quantity or quality of the property, or fitness for intended or ordinary use. Purchaser hereby waives any and all rights Purchaser may have in connection therewith. Purchaser understands the meaning and significance of this provision.

PRORATION. Purchaser shall pay the 2025 Parish Taxes.

CHANGES DURING TRANSACTION. During the pendency of this transaction, Seller agrees that no new leases or agreements will be entered into, and no substantial alterations or repairs will be made or undertaken without written consent of the Purchaser.

MINERAL RIGHTS. Seller shall reserve 100% of the mineral rights and/or royalty interest, if any, currently owned by Seller. The deed shall contain the following provision - "CITY reserves and excludes from this conveyance any and all right, title and interest in and to any and all oil, gas and other minerals in, on or under the property, all of such interests being expressly reserved by CITY without any warranty whatsoever from or by BUYER; provided, however, that CITY expressly waives any and all surface rights in and to the Property resulting from this reservation; and CITY may not exercise any rights it may have in and to such oil, gas and other minerals in such a fashion that CITY's right to the use of the surface of the property is disturbed so as to have a substantial negative impact on the operation of any business located upon the property"

CLOSING DATE AND COSTS. The sale shall take place before Purchaser's Closing Agent within 60 calendar days after the Ordinance approving the purchase of subject property by the Mayor of the City of West Monroe. Purchaser agrees to work diligently once the purchase agreement has been executed by both parties to procure the

approval by Ordinance for the purchase of the Subject Property. Seller agrees to deliver a merchantable title free and clear of any and all liens and encumbrances.

In the event Purchaser's title examination shall disclose defects in the title, Seller shall have 15 (Fifteen) days from receipt of notice of said title defects to make a good faith effort to cure such defects. If said time period will expire after the closing date outlined hereinabove, said closing date shall be automatically be extended so as to allow Seller the complete said time period to cure said defects. The closing date shall also be automatically extended to fifteen (15) days after Seller cures said title defects. If such defects cannot be cured within said time period, Purchaser may, at its election, take the title as it then is or terminate this Agreement. If Purchaser chooses to terminate this Agreement due to Seller's inability to cure said title defects, Purchaser shall be entitled to return of the deposit. Purchaser shall be given occupancy upon execution of the Act of Sale unless otherwise agreed to in writing between the parties.

BREACH OF AGREEMENT BY SELLER. In the event of any default of this Agreement by Seller, Purchaser shall at Purchaser's option have the right to declare this Agreement null and void and demand and/or sue for any of the following: (1) Specific performance or (2) Termination of this Agreement, and reimbursement for any sums paid for the potential removal of flood mitigations paid by the Purchaser.

BREACH OF AGREEMENT BY PURCHASER. In the event of any default of this Agreement by Purchaser, Seller shall have at Seller's option the right to declare this Agreement null and void and demand and/or sue for any of the following: (1) Termination of this Agreement (2) Specific performance or (3) Termination of this Agreement and an amount equal to ten percent (10%) of the Sale Price as stipulated damages plus reimbursement for all fees associated with the preparation of the legal description and plat in anticipation of sale of the property to the Purchaser.

ATTORNEY'S FEES. Should either party institute legal proceedings to enforce the terms or conditions of this Agreement, the prevailing party shall be entitled to recover from the non-prevailing party all of the prevailing party's reasonable attorney's fees, court costs and other expenses reasonably and necessarily incurred.

OTHER TERMS AND CONDITIONS:

- 1) Purchaser shall be responsible for all closing costs associated with the closing and the recording costs related to the transaction; however, the Seller shall provide a deed to the Purchaser's closing agent.
- 2) During the due diligence period, the Seller shall cooperate with any endeavors undertaken by the Purchaser to remove any flood mitigation provisions from the subject property.
- 3) Purchaser will indemnify Seller for any action undertaken by Seller during the due diligence period, during the closing period, and after the transfer of the Subject Property for violations of any covenants, restrictions, or applicable laws which are violated by Purchaser.

MULTIPLE COUNTERPARTS. This Agreement may be executed in any number of counterparts by one or more parties hereto. A signed facsimile of this Agreement or counterpart with original signatures or facsimile signatures shall have the same binding legal effect as an original of this Agreement or original counterparts, which original signatures would have.

EFFECTIVE DATE. In the event this Agreement is not signed simultaneously, the effective date of this Agreement shall be the date of the last signature to this Agreement. Time is of the essence of this Agreement. Whenever the time for performance under this Agreement falls on a Saturday, Sunday or legal holiday, such time shall be deemed to be extended to the next business day.

LEGAL CAPACITY. The undersigned Seller is the legal owner of record of the subject property and/or has the legal capacity and authority to convey and transfer the subject property. The undersigned Purchaser has the legal capacity and authority to purchase the subject property.

ENTIRE AGREEMENT. This Agreement constitutes the entire agreement between the parties and any other agreements not incorporated herein in writing are void and of no force and effect.

NOTICES. All notices which may be required herein shall be in writing and delivered by (1) personal delivery with receipt acknowledged (2) United States Certified Mail, return receipt requested, postage prepaid (3) national overnight delivery service, with return receipt, delivery charge prepaid (4) facsimile to fax numbers listed below, or (5) emailed with delivery confirmation to the email addresses listed below:

Seller: City of West Monroe (attn: Mayor Staci Mitchell)
Phone: (318) 396-2600
Email: smitchell@westmonroe.la.gov
Address: 2305 North 7th Street, West Monroe, LA 71291

With necessary copy to: Lydia Holland Baugh, Attorney
Phone: (318) 323-2930
Email: lydia@hblawla.com
Address: 402 Fairfield Street, West Monroe, LA 71291

Purchaser: 371 Exchange LLC (attn: Brian Smith)
Phone: 318-547-6810
Email: bsmith@maxmg.net
Address: 371 Exchange St. W. Monroe, La.

ASSIGNABILITY. Purchaser shall not have the right to assign this Agreement and all of Purchaser's rights and remedies hereunder.

Seller Signature: Staci Albritton Mitchell
Authorized Representative of Seller: Staci Albritton Mitchell, Mayor
Date: 5-5-2025

Purchaser Signature: Brian Smith
Authorized Representative of Purchaser: Brian Smith
Date: 4/24/25

EXHIBIT "A"

Tract 1
1.535 Acres±
Section 32, T-18-N, R-3-E
Land District North of Red River
Ouachita Parish, Louisiana
L & A, Inc. Project No. 25S006.00

LEGAL DESCRIPTION

A certain tract or parcel of land situated in the Southeast $\frac{1}{4}$ of Section 32, Township 18 North, Range 3 East, Land District North of Red River, Ouachita Parish, Louisiana, and being more particularly described as follows:

Commence at a found $\frac{5}{8}$ " rebar at the northwest corner of Lot 25 of West Monroe Commercial Park, as per plat recorded in Plat Book 19, Page 143 of the records of Ouachita Parish, Louisiana, and the **POINT OF BEGINNING**; proceed South $00^{\circ}11'21"$ West along the west line of said Lot 25 and a projection thereof, a distance of 269.69 feet to a set $\frac{5}{8}$ " rebar; thence proceed North $89^{\circ}48'39"$ West, a distance of 250.00 feet to a set $\frac{5}{8}$ " rebar; thence proceed North $27^{\circ}26'41"$ West, a distance of 161.10 feet to a set $\frac{5}{8}$ " rebar; thence proceed North $62^{\circ}33'19"$ East, a distance of 273.74 feet to a set $\frac{5}{8}$ " rebar; thence proceed South $89^{\circ}48'39"$ East, a distance of 82.21 feet to the **POINT OF BEGINNING**; containing 1.535 acres, more or less, and being subject to all easements, servitudes and rights-of-way of record and/or of use.

This description is based on the Boundary Survey and Plat prepared by Ronald J. Riggan, II, Professional Land Surveyor, dated April 22, 2025.

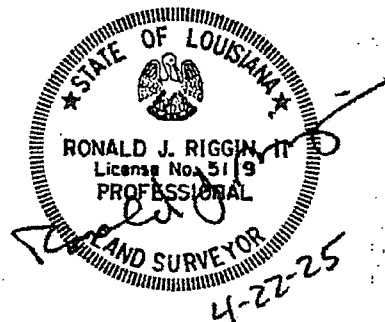


EXHIBIT "B"

Tract 2
0.581 Acre±
Section 32, T-18-N, R-3-E
Land District North of Red River
Ouachita Parish, Louisiana
L & A, Inc. Project No. 25S006.00

LEGAL DESCRIPTION

A certain tract or parcel of land situated in Lot 24 of the Resubdivision of Lots 4, 24, 27A & 27B of West Monroe Commercial Park Subdivision, Units 1 & 2, as per plat recorded in Plat Book 22, Page 37 of the records of Ouachita Parish, Louisiana, and also in the Northeast ¼ of the Southeast ¼ of Section 32, Township 18 North, Range 3 East, Land District North of Red River, Ouachita Parish, Louisiana, and being more particularly described as follows:

Commence at a found 5/8" rebar at the northwest corner of Lot 24 of the Resubdivision of Lots 4, 24, 27A & 27B of West Monroe Commercial Park Subdivision, Units 1 & 2, as per plat recorded in Plat Book 22, Page 37 of the records of Ouachita Parish, Louisiana, and the **POINT OF BEGINNING**; proceed South 89°48'39" East along the north line of said Lot 24, a distance of 359.69 feet to a found 5/8" rebar; thence proceed North 00°11'21" East along the west line of said Lot 24, a distance of 308.70 feet to a found 5/8" rebar on the north line of said Lot 24 and the south right-of-way line of Exchange Street (60' R.O.W.); thence proceed North 66°13'26" East along the north line of said Lot 24 and the south right-of-way line of Exchange Street, a distance of 16.01 feet to a found 5/8" rebar at the northeast corner of said Lot 24; thence proceed South 00°11'21" West along the east line of said Lot 24, a distance of 370.60 feet to a found 5/8" rebar; thence proceed North 89°48'39" West, a distance of 374.32 feet to a set 5/8" rebar on the west line of said Lot 24; thence proceed North 00°11'21" East along the west line of said Lot 24, a distance of 55.40 feet to the **POINT OF BEGINNING**; containing 0.581 acres, more or less, and being subject to all easements, servitudes and rights-of-way of record and/or of use.

This description is based on the Boundary Survey and Plat prepared by Ronald J. Riggins, II, Professional Land Surveyor, dated April 22, 2025.

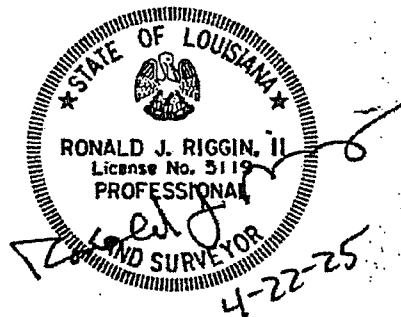
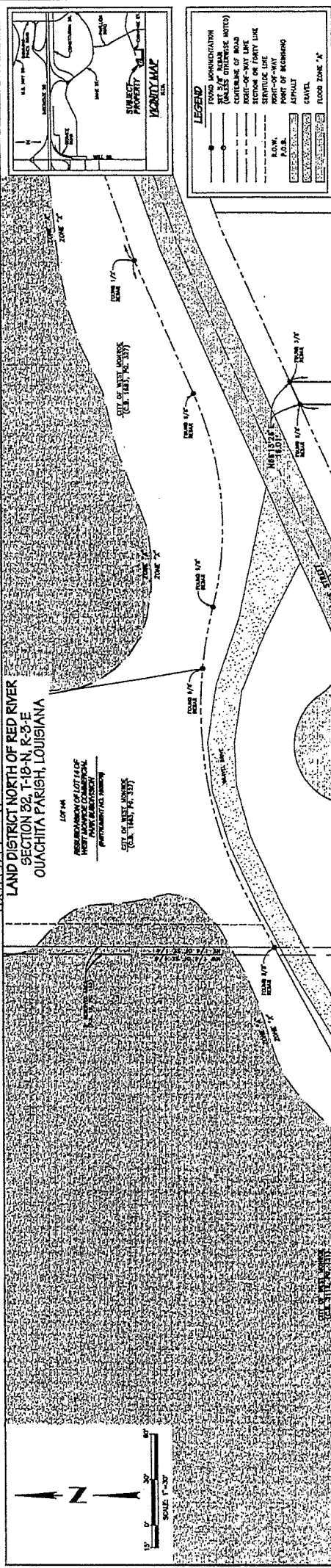
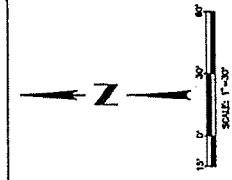


Exhibit "C"



TRACT 1
1.535 ACRES±
CITY OF WEST MONROE, LOUISIANA
(C.B. 2112, PG. 121)

TRACT 2
0.581 ACRES±
CITY OF WEST MONROE, LOUISIANA
(C.B. 164.5, PG. 372)

CITY OF WEST WOODBURY
(C.R. 2112, PG. 121)

**CITY OF WEST MONROE
(C.E. 1841, P.E. 537)**

**REDEMPTION OF LOT 24 OF
WEST ACHWEE COMMERCIAL
PARK SUBDIVISION**

PLAY ROOM 2A, PAGE 27

STATION STATIONS

1. THE BEAGERS SHOWN HEREON ARE GRID BEAGERS AND ARE BASED ON ONE OBSERVATIONS TAKEN AT THE SITE. THE GRID BEAGERS ARE BASED ON THE LOUISIANA COMPARATIVE SYSTEM OF BEAGING OF ZONE. THE BEAGING BEHAVIOR IS NOT KNOWN AS BEING THAT OF THE LIT UP OF THE WEST MONROE COMMERCIAL PARK AS SHOWN HEREON.
2. NO FIELD RESEARCH WAS REQUESTED OR PERFORMED TO LOCATE ANY EXISTING MOUTH-OF-WAY, EASEMENTS, OR RESTRICTIONS THAT

PLAYBACK DATA

BASED ON FLOOD INSURANCE RATE MAP NO. 22073C0143P
(JANUARY 26, 2018) FOR QUACHITA PARISH, LOUISIANA, THE ENTIRE
PROPERTY SHOWN BELOW LIES IN ZONE X, WHICH IS DETERMINED
TO BE A SPECIAL FLOOD HAZARD AREA.

CERTIFICATION

I, RONALD W. BOUGH, P.E., A LICENSED PROFESSIONAL SURVEYOR IN THE STATE OF LOUISIANA, DO HEREBY CERTIFY THAT I HAVE PERFORMED A CLASS "A" SURVEY IN ACCORDANCE WITH THE STANDARDS OF PRACTICE FOR PROPERTY BOUNDARY SURVEYS AS ESTABLISHED BY THE LOUISIANA PROFESSIONAL SURVEYING AND LAND SURVEYING BOARD AND TO THE BEST OF MY KNOWLEDGE THIS IS A TRUE REPRESENTATION OF THE

R. J. ROSENTHAL 4-22-25	DATE
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BOUNDARY SURVEY
2 TRACTS ON EXCHANGE STREET
EXCHANGE STREET
WEST MANCHESTER, LA 70282

SECTION 502, V.I.A.H. 8-2-2
LAND DISTRICT NORTH OF RED RIVER
QUAD 174 PARK, LOUISIANA

CONSULTING ENGINEERS & LAND SURVEYORS		BUREAU OF LAND MANAGEMENT	
1000 MAIN ST. SUITE 1000		DENVER, COLORADO 80202	
DATE	10/1/80	PROJECT	1000 MAIN ST. SUITE 1000
BY	J.E.D.	CLIENT	1000 MAIN ST. SUITE 1000
FOR	1000 MAIN ST. SUITE 1000	REMARKS	1000 MAIN ST. SUITE 1000
SCALE	1" = 30'		

DATE: 11/11/11
TIME: 11:11 AM
PAGE: 11