

Rod's Radio Show Notes April 18th 2012

Go to: www.rodnolespropertymanagement.com and click on radio notes and sign up to have them emailed each week. If you know of someone looking for rental space, apartments, homes, retail, office or industrial send them to www.rodnolespropertymanagement.com.

You can participate in the show by calling 318-442-8255 (talk) between 8:05 and 8:55 on Wednesday morning. Do not attempt to call Saturday this is our encore performance (fancy way to say taped).

Every Deal has a Tale / Tail:

Donuts shops are the theme this week.

Donuts, Coffee & Crème, LLC (6758 Dogwood Dr., Pineville, LA 71360) to Ed Bun & Mom Meang (2680 Bayou Pines Road, DeRidder, LA 70634) - Lots 13 & 14, Nine Oaks Subd. (4811 Hwy. 28 E, Pineville, LA 71360), \$400,000.00. Donut shop across the street from Crest Industries on corner of Brown Lane and 28 East.

Ed Bun & Mom Meang (2680 Bayou Pines Road, DeRidder, LA 70634) to Willie E Bailey, Jr. (6756 Dogwood Lane, Pineville, LA 71360) - Lots 13 & 14, Nine Oaks Subd. (4811 Hwy. 28 E, Pineville, LA 71360), \$396,000.00

Starlight Donuts in Emerald Square, I promoted this location to Dunkin Donuts.

New fast food on 28 West on pad site for former Century Tel property being marketed by Maurice Herbert.

308 acres sold for \$520,285 Chris Naalbandian handle the sale on property located on highway 165 South. Sale document is attached. The buyer was Norm Thompson and seller was Camille Daspit Lacy and Renee Daspit Gremillion.

Cenla Physician Services, LLC James Patrick Taylor MD. (P O Box 13590, Alex., LA 71301) to Foti Properties, LLC (3325 Giamanco St., Alex., LA 71301) - Part of Lots 8 & 9, Giamanco Heights Subd. (1211 Maddie St., Alex., LA 71301), \$82,000.00.

Plans for new city fire station on 28 West will soon be out for bids. City owns 50% of parking area between National Guard and Coliseum with the Parish. I had hoped that they would build on Versailles in the Lake District but it makes sense to use your own property. Plan to make one last pitch for a trade.

People Not Properties:

Tracie H. Myers is our daughter's realtor in New Orleans. Tracie's contact number is (504)512-2872 and her email is: tracie.realtor@gmail.com her office is off Broadway in Uptown. I wish we would have hired Tracie when Jenni and I purchased this condo in 2004. Great agent very poised and smart young business woman. If you are (1) selling property in New Orleans (2) Moving to New Orleans (3) Buying second home for yourself or university board child in New Orleans, give Tracie a call. I guaranty you will be pleased and impressed. Thanks Tracie!

James Greer is now officially Central La. Donald Trump. IN the past two weeks James has experienced some great ink in the Town Talk on his role as Pastor, developer for country club property, and partner with Richard Kyle on Cowboy Town. Should ask James to do the show when I am on the road but I might lose my spot for this Wednesday "fun time" All kidding aside open house at Cowboy Town was a great idea and except for grandson's birthday party in New Orleans I would have been there.

Listener question: what was the name of former mascot for Cowboy Town? Town Talk article made James sound like Donald Trump when the reporter Jodi Belgard in writing about Village on the Green stated "it was valued at \$1.65 million and Greer bought the subdivision for \$700,000. James when on to praise development in Woodworth with new Caroline J. Dorman Junior High and brand-new Town Hall

Harry Silver had surgery for broken hip; we all wish him a fast recovery.

Alfred Mansour Town Talk announced he was partner with his cousin Jerome Karam on re-development of 43,000 square foot building and 15 acres of land at Plaza 28

Crest Industries now has 500 employees with \$240 million in annual sales, not a person but a big part of our economic family here in Central La.

Kudos to Charles Elliott and his team for receiving #no 1 FBO in America award. Share story about Latter & Blum first visit to Alexandria.

Jeanette Dingeldein has been my executive assistant for over 35 years past several years came into the office once a day is hanging it up. Share story when air base closed.

Construction Contracts:

City of Pineville to KDC Construction Co., LLC - Street and drainage repairs on Live Oak Dr., Oakbrook Subd., \$133,563.50

True Vine Missionary Church (831 Broadway Ave., Alex., LA 71301) to The Migues Deloach Co., LLC (2712 Davis Dr., Pineville, LA 71360) - True Vine Missionary Baptist Church In-Fill Project, \$440,158.00

Rapides Parish School Board (P O Box 1230, Alex., LA 71309) to ACA Mechanical/Industrial, LLC (P O Box 6176, Alex., LA 71302) - Chiller replacement, Tioga Elementary School, \$148,000.00

Rapides Parish School Board (P O Box 1230, Alex., LA 71309) to ACA Mechanical/Industrial, LLC (P O Box 6176, Alex., LA 71302) - Chiller replacement, Ball Elementary School, \$148,000.00

Rapides Parish School Board (P O Box 1230, Alex., LA 71309) to Mid-Western Commercial Roofers, Inc. (2235 Irvin Cobb Dr., Paducah, KY 42004) - Roof replacement at J B Lafarge Center, \$61,720.00

Announcements, Attachments and Travels:

French Quarter Fest in New Orleans past week, Honey Island Swamp Band shouted out happy birthday to Noles on eve of his 2nd birthday. Weather was great, crowds were polite but too large for me, and music was world class talent all for free. Saw Brad and Mimi Kirzner at Stella's in Jackson Square.

Next week in the beginning of Jazz Fest at the Fairgrounds

(5) Rod's economic indicator perfect score is 5.

When top rating of 5 appears week after week I will share with our audience, that "Green Shots" is here and recovery is in full swing.

Legal recorder data:

Five business days from time period of April 9th through April 13th (Monday will be double count this week)

- (1) Total of 40 closed deals for the week has positive score
- (2) At least one new home sale for the week has positive score
- (3) At least one subdivision lot sale for the week garners positive score
- (4) Number of lender sales in market place is less than 5% of the total market sales for the week.
- (5) Two random subdivision sales compared to averages for 2008, 2009, 2010, 2011, and year to date for 2012.

(-1) Total Weekly Volume Was:

Only 28 sales with volume of \$3,142,388 for negative score

Memo from President of Latter & Blum

(-1) Random home sales for the week:

Glen Murphy, Jr. (4813 Whitehall Blvd., Alex., LA 71303) to Kathleen P Ribar - Unit 412-B, Cypress Point Condominiums, Phase D, Building 4, \$158,500.00. Negative score lower than last year's average.

2008 sales totaled 4 with volume of \$908,805 an average sales price of \$227,201.

Lowest price was \$152,000 and highest was \$332,000

2009 sales totaled 5 with volume of \$762,000 an average sales price of \$152,577.

Lowest price was \$142,500 and highest was \$165,500

2011 sales totaled 6 with volume of \$1,053,500 an average sales price of \$175,000.

Lowest price was \$154,000 and highest was \$245,000

2012 year to date 2 sales one at \$145,000 and the other at \$158,500.

Susan D Arnold, et al (1440B Louisiana Ave., New Orleans, LA 70115) to Doris S Williams (1602 McNutt Dr., Alex., LA 71301) - Lot 13, Sq 2, Plantation Acres (1602 McNutt Dr., Alex., LA 71301), \$79,000.00. Plantation acres rates negative score based on this sale and downward trend in volume.

2008 sales totaled 9 with volume of \$1,043,000 an average sales price of \$115,888.

Lowest price was \$75,000 and highest was \$156,500

2009 sales totaled 9 with volume of \$1,136,648 an average sales price of \$126,294.

Lowest price was \$80,000 and highest was \$156,500

2010 sales totaled 3 with volume of \$324,975 an average sales price of \$108,325.

Lowest price was \$80,000 and highest was \$130,000

2011 sales totaled 2 with volume of \$260,000 an average sales price of \$130,000.

2012 year to date 2 sales one at \$65,000 and the other at \$79,000

(+1) Lot sales:

To rank positive score need one sale market gave us only one sale.

Roy O Martin Lumber Co., LLC (P O Box 1110, Alex., LA 71309) to Robert B & Jennifer S Nichols (3300 Hoyt Road, Boyce, LA 71409) - 9.852 acres in Sec 10, T4NR4W, \$24,630.00

(-1) New Home Sales:

To rank positive score need one sale last week market provided zero.

New home construction is improving but not nearly at 800,000 starts required to signal full recovery. Rents are higher, construction lending has improved, and looks like more

homes will be built this year than at any point in past 3 ½ years. Seasonally adjusted annual rate of 747,000 permits as of March with 462,000 of those single family homes.

(-1) Lender Sales as Percent of Total Sales:

Rates positive score if lender sales are below 5% of total sales, this week market gave 7 sales with volume of \$322,330 / \$3,142,388 = 10.25% for weekly negative score. Volume of foreclosed sales as percent of total sales is beginning to cause me some concern.

Newbury Place Reo III, LLC (P O Box 517, Titusville, PA 16354) to John V & Gayle S Kinder (330 West Shore, Alex., LA 71303) - Lot 1, Blk N, Martin Park Subd. (3920 Kirkpatrick St., Alex., LA 71302), \$86,500.00

The Peoples State Bank (880 San Antonia Ave., Many, LA 71449) to Lester P Mallette (2549 Monroe Hwy., Pineville, LA 71360) - Lot 10, Blk 4, Second Ext. of Judies Subd. (1732 Birkland Dr., Pineville, LA 71360), \$21,000.00

Federal Home Loan Mtg. Corp. to Theresa Cull (1275 Susek Dr., Pineville, LA 71360) - Part of Lot 5, Blk 6, Thornton Place Addn. (1732 Thornton Court, Alex., LA 71301), \$26,500.00

Capital One (7933 Preston Road, Mail Stop 31063-0220, Plano, TX 75024) to Mark A Gravel Properties, LLC (P O Box 5066, Alex., LA 71307) - Lot 4, Southfield Terrace (3049 Southfield Dr., Alex., LA 71301), \$87,308.00

Federal National Mtg. Assoc. to Capital Realty, LLC - Lot 20, Sq A, Crawford Addn., \$5,950.00

First South Farm Credit, ACA (2308 South MacArthur Dr. ,Alex., LA 71315) to Shelby F Sommers (200 Hardwater Lake Road, Pollock, LA 71467) - 2.16 acres in Sec 28, T5NR3E, et al (244 Hwy. 1206, Deville, LA 71328), \$65,000.00

The Evangeline Bank (P O Box 12900, Alex., LA 71315) to Bonnette Investment Properties, LLC (3804 McKeithen Dr., Alex., LA 71303) - 5 acres in Sec 31, T3NR3W (365 Hwy. 1199, Elmer, LA 71424), \$30,000.00

Louisiana's delinquency fell 0.39 points on the month to 6.36%, while the U.S. delinquency rate slipped 0.59 points to 7.24%. This is the percentage of home loans more than three months past due.

Interest Rates:

30 year fixed is 3.86% as 3.92%the 15 year rate is 3.10%was 3.15% 5/1 ARM is 2.72% was 2.79%.

Mortgage of Interest:

Carlo J Spera Building Alexandria, LLC (5412 South Maple Place, Broken Arrow, OK 74011) to Bank of Oklahoma (3237 South Peoria Ave., Tulsa, OK 74105) - Lot 1, Bacon Place Addn., et al (3001 Masonic Dr., Alex., LA 71301), \$525,000.00

Mortgage Activity for the Week:

Total of 46 mortgage loans for volume of \$6,615,924 / \$3,142,388 sales volume or 2:11 ratio of loans to sales activity.

STATE OF LOUISIANA
PARISH OF RAPIDES

ACT OF CASH SALE

BE IT KNOWN, that on the 16th day of April, 2012, before me, the undersigned authority, a Notary Public, duly commissioned and qualified, and in the presence of the undersigned witnesses, personally came and appeared:

CAMILLE DASPIT LACY, whose Tax Identification Number is XXX-XX-5630, widow, domiciled in RAPIDES Parish, Louisiana, represented herein by Renee Daspit Gremillion, her Agent and Attorney in Fact pursuant to the Sellers Special Power of Attorney attached hereto, and whose present mailing address is 1112 SOUTHAMPTON DRIVE, ALEXANDRIA, LA 71303,

AND

RENEE DASPIT GREMILLION, whose Tax Identification Number is XXX-XX-6037, married to and living with her husband David Gremillion, dealing with her separate and paraphernal property, domiciled in RAPIDES Parish, Louisiana, and whose present mailing address is 3310 HORSESHOE DRIVE, ALEXANDRIA, LA 71301,
(hereafter referred to jointly as "SELLER";)

who declared that for the price of **Five Hundred Twenty Thousand Two Hundred Eighty Five and 00/100 (\$520,285.00) DOLLARS** cash, receipt of which is acknowledged, SELLER hereby sells and delivers with full warranty of title and subrogation to all rights and actions of warranty SELLER may have, unto:

NORM THOMPSON PROPERTIES, LLC, whose Tax Identification Number is XX-XXX1715, a Louisiana Limited Liability Company, domiciled in RAPIDES Parish, Louisiana, represented herein by J. NORM THOMPSON, its Sole Member pursuant to the Authorization recorded at Conveyance Book 1787, Page 660, Entry Number 1343329, records of Rapides Parish, LA and whose present mailing address is 2238 WORLEY DRIVE, ALEXANDRIA, LA 71303, hereafter referred to as "PURCHASER";

the following described property, with all its component parts, including all rights, ways, privileges, servitudes and appurtenances thereto belonging, the possession of which PURCHASER acknowledges:

A CERTAIN TRACT OF LAND LOCATED IN SECTIONS 29,26,25 & 30, TOWNSHIP 3 NORTH, RANGE 1 WEST, SOUTHWESTERN LAND DISTRICT, RAPIDES PARISH, LOUISIANA, AND CONTAINING 226.3 ACRE MORE OR LESS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SE CORNER OF SECTION 29 PROCEED N 00 DEGREES 10'33" E A DISTANCE OF 1305.86'; THENCE N 31 DEGREES 13'27" W A DISTANCE OF 5510.15'; THENCE S 29 DEGREES 03'53" W A DISTANCE OF 3987.36' TO THE POINT OF BEGINNING; THENCE S 60 DEGREES 48'43" E A DISTANCE OF 1236.81'; THENCE S 01 DEGREES 25'00" E A DISTANCE OF 61.04'; THENCE S 18 DEGREES 47'00" E A DISTANCE OF 167.76'; THENCE S 29 DEGREES 24'00" E A DISTANCE OF 167.04'; THENCE S 02 DEGREES 38'00" E A DISTANCE OF 111.02'; THENCE S 06 DEGREES 26'00" E A DISTANCE OF 115.18'; THENCE S 14 DEGREES 37'00" E A DISTANCE OF 145.18'; THENCE S 13 DEGREES 34'00" E A DISTANCE OF 236.20'; THENCE S 12 DEGREES 50'00" E A DISTANCE OF 346.07'; THENCE S 15 DEGREES 46'00" E A DISTANCE OF 110.47'; THENCE S 14 DEGREES 56'00" W A DISTANCE OF 130.11'; THENCE S 23 DEGREES 09'00" W A DISTANCE OF 115.05'; THENCE S 20 DEGREES 00'00" E A DISTANCE OF 121.70'; THENCE S 40 DEGREES 52'00" W A DISTANCE OF 124.82'; THENCE S 26 DEGREES 45'00" W A DISTANCE OF 180.58'; THENCE S 04 DEGREES 30'00" W A DISTANCE OF 125.01'; THENCE N 58 DEGREES 08'00" W A DISTANCE OF 148.16'; THENCE N 71 DEGREES 55'00" W A DISTANCE OF 159.81'; THENCE N 85 DEGREES 21'00" W A DISTANCE OF 120.79'; THENCE N 87 DEGREES 25'00" W A DISTANCE OF 77.07'; THENCE N 88 DEGREES 24'00" W A DISTANCE OF 79.47'; THENCE S 68 DEGREES 24'00" W A DISTANCE OF 141.92'; THENCE S 50 DEGREES 18'00" W A DISTANCE OF 198.00'; THENCE S 57 DEGREES 02'00" W A DISTANCE OF 122.50'; THENCE S 52 DEGREES 01'00" W A DISTANCE OF 145.48'; THENCE S 65 DEGREES 46'00" W A DISTANCE OF 160.95'; THENCE S 54 DEGREES 59'00" W A DISTANCE OF 134.83'; THENCE S 46 DEGREES 39'52" W A DISTANCE OF 304.46'; THENCE S 42 DEGREES 05'00" W A DISTANCE OF 292.52'; THENCE S 40 DEGREES 54'00" W A DISTANCE OF 247.34'; THENCE S 42 DEGREES 19'00" W A DISTANCE OF 135.64'; THENCE S 52 DEGREES 41'00" W A DISTANCE OF 261.70'; THENCE S 57 DEGREES 02'00" W A DISTANCE OF 398.77'; THENCE S 60 DEGREES 31'00" W A DISTANCE OF 62.07'; THENCE S 48 DEGREES 53'00" W A DISTANCE OF 109.06'; THENCE S 52 DEGREES 08'00" W A DISTANCE OF 125.60'; THENCE S 35 DEGREES 45'00" W A DISTANCE OF 143.26'; THENCE S 55 DEGREES 16'00" W A DISTANCE OF 99.04'; THENCE S 54 DEGREES 38'00" W A DISTANCE OF 197.34'; THENCE S 50 DEGREES 57'00" W A DISTANCE OF 123.79'; THENCE S 53 DEGREES 29'00" W A DISTANCE OF 150.65'; THENCE S 73 DEGREES 23'00" W A DISTANCE OF

141.48'; THENCE S 68 DEGREES 11'00" W A DISTANCE OF 133.93'; THENCE S 64 DEGREES 48'00" W A DISTANCE OF 88.58'; THENCE S 61 DEGREES 03'00" W A DISTANCE OF 115.43'; THENCE S 33 DEGREES 18'00" W A DISTANCE OF 60.14'; THENCE S 14 DEGREES 08'00" W A DISTANCE OF 94.58'; THENCE S 47 DEGREES 49'00" W A DISTANCE OF 62.74'; THENCE N 08 DEGREES 35'49" W A DISTANCE OF 385.01'; THENCE WITH A CURVE TURNING TO THE RIGHT WITH AN ARC LENGTH OF 1812.03', WITH A RADIUS OF 2803.11', WITH A CHORD BEARING OF N 09 DEGREES 54'23" E, WITH A CHORD LENGTH OF 1780.64'; THENCE N 29 DEGREES 10'04" E A DISTANCE OF 2126.15'; THENCE S 60 DEGREES 24'02" E A DISTANCE OF 592.64'; THENCE N 29 DEGREES 33'16" E A DISTANCE OF 1277.68'; THENCE N 60 DEGREES 48'43" W A DISTANCE OF 601.25'; THENCE N 29 DEGREES 10'04" E A DISTANCE OF 200.00'; THENCE S 60 DEGREES 48'43" E A DISTANCE OF 600.89'; THENCE N 29 DEGREES 03'53" E A DISTANCE OF 200.00' BACK TO THE POINT OF BEGINNING. ALL BEING MORE FULLY SHOWN ON CERTIFICATE OF SURVEY BY COLBY C. BULLER DATED APRIL 10, 2012, A COPY OF WHICH IS ATTACHED HERETO AND MADE A PART HEREOF.

AND

A CERTAIN TRACT OF LAND LOCATED IN SECTIONS 17, 18 & 26, TOWNSHIP 3 NORTH, RANGE 1 WEST, SOUTHWESTERN LAND DISTRICT, RAPIDES PARISH, LOUISIANA, AND CONTAINING 79.75 ACRE MORE OR LESS, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SE CORNER OF SECTION 29 PROCEED N 00 DEGREES 10'33" E A DISTANCE OF 1305.86'; THENCE N 31 DEGREES 13'27" W A DISTANCE OF 5510.15'; THENCE S 29 DEGREES 03'53" W A DISTANCE OF 93.25' TO THE POINT OF BEGINNING; THENCE S 31 DEGREES 13'27" E A DISTANCE OF 975.80'; THENCE S 41 DEGREES 35'40" W A DISTANCE OF 45.50'; THENCE S 20 DEGREES 32'50" W A DISTANCE OF 88.53'; THENCE S 19 DEGREES 19'17" E A DISTANCE OF 87.10'; THENCE S 02 DEGREES 31'31" E A DISTANCE OF 188.90'; THENCE S 18 DEGREES 30'40" W A DISTANCE OF 158.26'; THENCE S 31 DEGREES 06'40" W A DISTANCE OF 256.42'; THENCE S 49 DEGREES 49'40" W A DISTANCE OF 217.80'; THENCE S 40 DEGREES 40'19" W A DISTANCE OF 191.64'; THENCE S 23 DEGREES 28'00" W A DISTANCE OF 107.21'; THENCE S 14 DEGREES 22'00" W A DISTANCE OF 121.11'; THENCE S 14 DEGREES 27'00" W A DISTANCE OF 223.76'; THENCE S 19 DEGREES 18'00" W A DISTANCE OF 80.96'; THENCE S 14 DEGREES 07'00" W A DISTANCE OF 41.85'; THENCE S 26 DEGREES 19'00" W A DISTANCE OF 79.35'; THENCE S 16 DEGREES 48'00" W A DISTANCE OF 115.89'; THENCE S 34 DEGREES 54'00" W A DISTANCE OF 421.78'; THENCE S 20 DEGREES 23'00" W A DISTANCE OF 191.17'; THENCE S 14 DEGREES 59'00" W A DISTANCE OF 126.80'; THENCE S 22 DEGREES 02'37" W A DISTANCE OF 175.60'; THENCE N 60 DEGREES 48'43" W A DISTANCE OF 1107.77'; THENCE N 29 DEGREES 03'53" E A DISTANCE OF 317.12'; THENCE N 60 DEGREES 46'33" W A DISTANCE OF 163.07'; THENCE N 29 DEGREES 10'18" E A DISTANCE OF 199.98'; THENCE N 60 DEGREES 46'33" W A DISTANCE OF 435.82'; THENCE N 29 DEGREES 10'04" E A DISTANCE OF 258.10'; THENCE S 60 DEGREES 46'33" E A DISTANCE OF 598.05'; THENCE N 29 DEGREES 03'53" E A DISTANCE OF 1012.05'; THENCE N 60 DEGREES 47'22" W A DISTANCE OF 596.23'; THENCE N 29 DEGREES 10'04" E A DISTANCE OF 422.30'; THENCE S 60 DEGREES 47'22" E A DISTANCE OF 595.47'; THENCE N 29 DEGREES 03'53" E A DISTANCE OF 1084.56' BACK TO THE POINT OF BEGINNING. ALL BEING MORE FULLY SHOWN ON CERTIFICATE OF SURVEY BY COLBY C. BULLER DATED APRIL 10, 2012, A COPY OF WHICH IS ATTACHED HERETO AND MADE A PART HEREOF.

Taxes for the current year will be Prorated.

SELLER does hereby certify that the above described property is not their family home.

PURCHASER AND SELLER HEREBY AGREE THAT THE ABOVE DESCRIBED PROPERTY IS BEING SOLD AND PURCHASED SUBJECT TO THE PROVISIONS OF EXHIBIT "B" ATTACHED HERETO.

SELLER HEREBY CONVEYS TO **PURCHASER** ALL OF **SELLER'S** RIGHT TITLE AND INTEREST TO ANY AND ALL CRP LEASES THAT AFFECT THE ABOVE DESCRIBED PROPERTY. **SELLER** AGREES TO EXECUTE ANY ADDITIONAL DOCUMENTATION REASONABLE REQUIRED BY **PURCHASER** TO CONVEY SAID CRP LEASES.

Certificate of mortgages as required by law is waived and dispensed with by the parties and all taxes due and exigible have been paid.

All parties signing the within instrument have declared themselves to be of full legal capacity and have declared that the name, marital status, domicile and address of each is correct as set forth above and that they have not been known by any other name in the last 10 years.

All agreements and stipulations herein and all the obligations assumed herein shall inure to the benefit of and be binding upon the heirs, successors and assigns of the respective parties, and the **PURCHASER**, **PURCHASER'S** heirs and assigns shall have and hold the described property in full ownership forever.

The property is being sold subject to title and zoning restrictions, laws and ordinances affecting the property,


such mineral rights as are conveyed herein and transferred without warranty and all servitudes, easements, rights-of-way, mineral reservations and leases recorded in the public records.

Appearers recognize that, except to the extent separately certified in writing, no title examination of said property has been performed by any undersigned Notary.


Seller reserves unto their selves, their heirs, successors and assigns, and excepts from this transfer, one-half (1/2) all of the oil, gas and other minerals in, under and which may be produced from the property herein conveyed, it being understood, however that Seller, its successors and assigns, shall have the right to produce oil, gas or other minerals in, under and from the property herein conveyed by the use of directional drilling methods only, and thus hereby waives surface rights. Five (5) years from the date of this agreement one hundred percent (100%) of the mineral rights retained herein will automatically revert to purchaser.

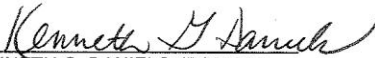
THUS DONE AND PASSED at Alexandria, Rapides Parish, Louisiana, in the presence of the undersigned competent witnesses, who sign with appearers and me, Notary, after due reading of the whole.

WITNESSES:


Print Name: Missy Reap


RENEE DASPIT GREMILLION individually and as Agent and Attorney in fact for CAMILLE DASPIT LACY

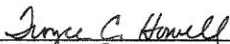

Print Name: Christopher Naalbandian



KENNETH G. DANIELS, ID#01830
NOTARY PUBLIC


THUS DONE AND PASSED at Alexandria, Rapides Parish, Louisiana, in the presence of the undersigned competent witnesses, who sign with appearers and me, Notary, after due reading of the whole.

WITNESSES:

NORM THOMPSON PROPERTIES, LLC


Print Name: Troyce C. Howell

By: 
NORM THOMPSON, its Sole Member


Print Name: Christopher Naalbandian

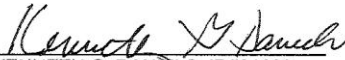
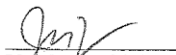

KENNETH G. DANIELS, ID#01830
NOTARY PUBLIC

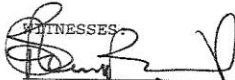
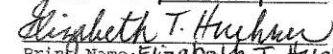


EXHIBIT "B"

Vendors hereby specifically declare unto Vendees that the property sold herein is sold in its current condition without any warranties or guarantees whatsoever as to its physical condition, suitability for any particular purpose or zoning limitations and without any warranties or guarantees whatsoever as against any environmental problems and without any warranties or guarantees whatsoever as against any physical defects, either apparent or hidden. Furthermore, the property sold herein is sold without warranty as against any redhibitory defects and accordingly Vendees shall have no claim or cause of action against Vendors for damages, or otherwise, as a result of any redhibitory defects or as a result of any environmental problems, wetlands or any physical defects, whether apparent or hidden in the property sold herein. By accepting this sale Vendees acknowledge they understand they are acquiring property herein being sold in its current physical condition without any warranties or guarantees whatsoever as against any physical defects, apparent or hidden and without any warranties or guarantees whatsoever as against any environmental problems, wetland or redhibitory defects. Also, by accepting this sale, Vendees waive, relinquish and renounce any and all claims or causes of action they may have against Vendors for return of the purchase price, reduction of the purchase price, damages or otherwise, as a result of any physical defects, apparent or hidden, or as a result of environmental problems, wetlands or redhibitory defects, existing in the property sold herein. Vendees hereby relieve and release the Vendors, Vendors' brokers, agents, or assignees and all previous owners thereof from any and all claims for vices known or unknown and assume full responsibility for the condition of the property sold herein and hereby agree to hold Vendors, Vendors' brokers, agents or assignees and all previous owners thereof harmless from any and all liabilities, obligations, claims, damages, causes of action, costs, expenses and capital expenditures where arising under or relating to any Environmental Laws with respect to conditions existing on, above or under the property herein sold on or prior to the date of this sale. "Environmental Laws": means, any federal, state and local laws, statute, code, ordinance, rule, regulation, or other legal requirement relating to the protection of the environmental, natural resources, pollution control, public or employee health or hazardous materials. By accepting this sale, Vendees acknowledge they have read the contents of this paragraph.

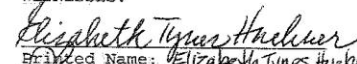

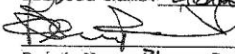
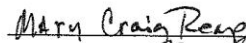

Vendees Initials


Vendors Initials

Thus done and signed in the presence of the undersigned witnesses, in Alexandria, Rapides Parish, Louisiana on this ___ day of April, 2012.

WITNESSES:

Printed Name: Rhonda Reap-Currie

Print Name: Elizabeth T. Huebner

CAMILLE DASPIT LACY, PRINCIPAL

MARY CRAIG REAP
NOTARY PUBLIC
My Commission Expires: at death
Notary ID# 19086

Now appears RENEE DASPIT GREMILLION who appears accepting the appointment as Agent and Attorney in Fact of CAMILLE DASPIT LACY on this 4 day of April, 2012.

WITNESSES:

Printed Name: Elizabeth Tynes Huebner

RENEE DASPIT GREMILLION, AGENT

Print Name: Rhonda Reap-Currie

MARY CRAIG REAP
NOTARY PUBLIC
My Commission Expires: at death
Notary ID# 19086