

AGREEMENT TO PURCHASE AND SELL

THIS AGREEMENT, effective as hereinafter stated:

Sherwood A. Berard, whose mailing address P. O. Box 100, DesAllemands, Louisiana, and whose tax identification number is XXX-XX-_____ respectively, (hereinafter collectively referred to as "Seller"), and

St. Charles Parish, a political subdivision of the State of Louisiana, whose mailing address is P. O. Box 302, Hahnville, LA, 70057 and whose tax identification number is 72-6001208, (hereinafter referred to as "Purchaser").

1. **Property:** In consideration of the mutual obligations undertaken herein, Seller does hereby agree to sell and Purchaser does hereby agree to buy, subject to the terms and conditions hereinafter set forth, the property known as 409 Down the Bayou Road, DesAllemands, St. Charles Parish, Louisiana, (said interest being hereinafter collectively referred to as the "Property").
2. **Deposit:** Within five (5) business days of being notified of Seller's execution of this Agreement, Purchaser will deliver to Seller the sum of \$-0- as a deposit. (the "Deposit"). The failure to make the Deposit shall constitute a breach of this Agreement.
3. **Purchase Price:** The purchase price for the Property shall be ONE HUNDRED FIFTY-FIVE THOUSAND AND NO/100 (\$155,000.00 DOLLARS (the "Purchase Price") payable in cash at the Closing, as hereinafter defined.
4. **Conditions to Close:**
 - A. This Agreement and Purchaser's obligation of performance hereunder are expressly contingent upon approval of a physical inspection of the Property by Purchaser at Purchaser's sole cost and expense within thirty (30) days after the effective date of this Agreement (the "Inspection Period").
 - B. Purchaser shall have the right to engage a qualified engineer to conduct an environmental inspection (the "Environmental Inspection") of the Property for any substance regulated by any federal, state or local law, rule, regulation, or ordinance involving the environment. Purchaser and its representatives shall have the right to conduct such physical tests and studies of the Property and samples thereof as Purchaser may deem appropriate, including without limitation intended, soil tests, groundwater tests, wastewater system tests and inspections, architectural and engineering inspections, hazardous substances tests and inspections and air quality tests, termite inspections, structural tests and HVAC tests, including without limitation, the Environmental Inspection. The costs of all of these inspections shall be shared equally by the parties.
 - C. If Purchaser, in Purchaser's sole and absolute discretion, objects to any item discovered during the Inspection Period, then Purchaser may elect by written notice to Seller prior to the expiration of the Inspection Period, to terminate this Agreement, in which case the Deposit shall be immediately refunded to Purchaser.

- D. This Agreement to Purchase and Sell is contingent on the St. Charles Parish Council approving the purchase of the subject property.

5. Representations and Warranties:

Seller represents and warrants to Purchaser that:

- a) Seller is the sole owner of the Property and has good valid and merchantable title to the Property and that Seller is the only owner of the Property, and all requisite action has been taken to make this Agreement valid and binding in accordance with its terms.
- b) There is no litigation proceedings pending or, to the best of Seller's knowledge, threatened, against or relating to Seller or any of the Property, including, without limitation, any proceedings for collection of taxes, condemnation or other exercise of eminent domain, or proceedings affecting the annexation or zoning of any of the Property and Seller is not presently in bankruptcy and have not filed for bankruptcy;
- c) There are no outstanding sales contracts, options to purchase, rights of first refusal to purchase or lease, or any other contracts with respect to any of the Property and are no leases or other agreements for use, occupancy or possession with respect to any of the Property
- d) Between the Effective Date and the Closing, Seller shall not make or enter into any contract, option, lease or other agreement for the sale, lease, use, occupancy or possession of all or any part of the Property without the prior written approval of Purchaser.

6. **Environmental Representations:** Seller hereby represents and warrants that as of the date hereof and as of the Closing hereunder (i) as long as Seller has owned the Property, Seller has not ever caused or permitted any hazardous materials or substances to be placed, held, located, or disposed of on, under or at the Property or any part thereof, and (ii) Seller does not have any knowledge that any person has ever caused or permitted any hazardous materials or substances to be placed, held, located, or disposed of, on, under or at the Property or any part thereof. The representations and warranties contained in this paragraph shall survive the Closing. Seller represents and warrants to Purchaser that Seller has not received written notice from any federal, state or local government of any current violation of any city, parish, state, federal, building, land use, fire, health, safety, environmental, hazardous materials or other governmental or public agency codes, ordinances, regulations, or orders with respect to the Property, or any lands adjacent to the Property. The representations and warranties contained in this paragraph shall survive the Closing.

7. **Sale with Warranty:** Seller's ability to deliver to Purchaser a merchantable title is a condition precedent to Purchaser's obligations hereunder. Seller's inability to deliver such title within the time stipulated herein permits Purchaser to terminate this Agreement upon delivery of written notice to Seller prior to the Closing. At Closing Seller shall sell and deliver a good, valid and merchantable title to the Property to Purchaser with full warranties of title, and with full substitution and subrogation in and to all rights and actions of warranty which said Seller has or may have against all preceding owners. At the sole expense of Purchaser, Purchaser shall order a title insurance commitment insuring title to the Property. If Purchaser's

title examination reveals any valid exceptions, claims or defects which would render Seller's title to the Property unmerchantable (hereinafter "Defects"), Purchaser shall have the right to either cancel this Agreement or shall promptly notify Seller and Seller shall, at Seller's expense, take all reasonable efforts to cure such Defects. The Closing Date will be extended by an additional sixty (60) days from the date of receipt of Purchaser's notice in order to cure or remove such Defects. Should Seller be unable to cure or remove any Defect, Purchaser shall have the right to either terminate this Agreement and its obligations hereunder or to proceed with the purchase of the Property subject to such Defect. At Closing Seller shall pay and release all amounts secured by mortgages, deeds of trust or other liens on the Property ("Monetary Liens"). Should Seller decline or be unable to cure or remove any Defect, Purchaser shall have the right to terminate this Agreement and its obligations hereunder. If Purchaser elects to terminate this Agreement in the manner hereinabove provided, Purchaser shall be reimbursed its out of pocket expenses for any environmental assessment it ordered of the Property and shall be entitled to reimbursement of its expenses in ordering the Commitment.

8. **Date of Closing:** Time being of the essence, the Closing shall take place on or before thirty (30) days after the purchase has been approved by the St. Charles Parish Council on a date to be chosen by Purchaser upon three (3) days prior notice to Seller.
9. **Commissions:** Neither Seller nor Purchaser has contracted for the payment of any real estate commission, brokerage, finders or other fees with respect to the transaction contemplated hereby and each party hereto hereby agrees to defend, indemnify and hold harmless the other party from and against any claim by third parties for brokerage, commission, finders or other fees relative to this Agreement or the sale of the Property, and any court costs, attorney's fees or other costs or expenses arising therefrom, alleged to be due by, through or under the indemnifying party.
10. **Closing:**
 - (A) At the Closing, real and personal property taxes relating to the Property, shall be prorated as of the Closing date. If the current year's immovable property taxes are not available as of the Closing, then the taxes paid during the preceding calendar year tentatively shall be used in computing the prorations applicable to the current year. Should actual taxes billed by the applicable governmental authorities vary from those used for proration at Closing, appropriate adjustments shall be made between the parties based on actual taxes as soon as practicable after the actual taxes are determined, notwithstanding that the Closing has already occurred. All utility charges (based upon meter readings as of the date immediately preceding the Closing), shall be paid by Seller up to the date of Closing. The obligations set forth in this paragraph which are, by their nature, to be performed after the Closing, shall survive the closing and delivery of the act of sale.
 - (B) At the Closing, Seller shall execute and/or deliver to Purchaser the following:
 - (i) An act of Cash Sale with full warranties in recordable form acceptable to Purchaser's title company;

- (ii) An affidavit as described in Section 1445 of the Internal Revenue Code (or Regulations promulgated thereunder) stating under penalty of perjury that the Seller is not a "foreign person" as defined in Section 6039c of the Internal Revenue Code, and stating the Seller's U.S. taxpayer identification number;
 - (iii) Any affidavit required by Purchaser's title company to delete the mechanics and materialmen's lien exemption from the title insurance policy and a gap indemnity to cover any acts recorded but not yet indexed in the public records;
 - (iv) All liens and encumbrances of ascertainable amounts shall be paid and satisfied of record by Seller and Seller shall make arrangements satisfactory to Purchaser for the payment and satisfaction of such liens and encumbrances of record on the Closing; and
 - (v) All other documents reasonably required to be executed by Seller or Purchaser to consummate the transaction in accordance with this Contract.
- (C) As provided above, Seller shall convey title with full warranty of title and with full substitution and subrogation to all of Seller's rights against prior owners and warrantors.
- (D) Seller shall pay a reasonable vendor's closing fee and all conveyance, mortgage and tax research certificates in the name of Seller insofar as they may affect the Property and all title curative work. All costs for preparation, recordation, registration and transfer of the Act of Sale of Property from Seller to Purchaser, all title insurance costs shall be borne by Purchaser and all other fees and costs in connection with the sale of the Property, unless otherwise stipulated to the contrary herein. Each party shall pay the cost and expense for their respective attorneys.
- (E) The Closing shall be passed at Purchaser's attorneys' office.

11. Defaults:

- (A) If Seller fails to perform its obligations hereunder within the time stipulated herein (unless Seller has the right to waive such performance), Purchaser shall have the right to either (i) demand specific performance plus damages resulting from Seller's breach which includes reasonable attorneys' fees or (ii) sue for all damages incurred by Purchaser from Seller's breach.
- (B) If Purchaser fails to perform its obligations hereunder within the time stipulated herein, (unless Purchaser has the right to waive such performance) Seller shall have the right, after placing Purchaser in default to either (i) dissolve this Agreement (ii) demand specific performance plus damages resulting from Purchaser's breach which includes reasonable attorneys' fees.

- 12. Attorneys' Fees:** If any party fails to comply with the terms of this offer, if accepted, then such defaulting party is obligated to and agrees to pay all reasonable attorneys' fees and costs incurred by the non-defaulting party in enforcing its respective rights.

13. **Notices:** All notices, demands or other communications of any type (hereinafter "Notice") given by Seller to Purchaser or by Purchaser to Seller, whether required by this Agreement or in anyway related to the transaction contemplated herein, shall be in writing and delivered to the person to whom the Notice is directed, either in person, or by Federal Express or similar overnight delivery service, or by United States Mail, registered or certified, return receipt requested. Any notice given or received by either party's attorney shall have the same effect as though given or received by such party personally. Notice delivered by mail shall be effective when received or when tendered for delivery, and shall be addressed, if to Seller, as follows:

**Sherwood A. Berard
P. O. Box 100
DesAllemands, LA 70030**

and addressed, if to Purchaser, as follows:

**St. Charles Parish
c/o Parish President
P. O. Box 302
Hahnville, LA 70070**

with a copy to:

**Robert L. Raymond
14108 River Road
Destrehan, Louisiana 70047**

Either party may change the address for Notice specified above by giving the other party ten (10) days advance written notice of such change of address.

14. **Expropriation and Annexation:** Seller hereby warrants that it has not received notification of any pending or threatened expropriation or condemnation proceeding involving the Property or any portion thereof. If the Property is taken in whole or part by condemnation or expropriation proceedings, between the date of mutual execution of this Agreement and the date of Closing, this Agreement may, at Purchaser's option, be terminated, whereupon neither party shall have any further liability or obligation to the other hereunder and the Deposit shall be returned to Purchaser. Alternatively, Purchaser may elect to accept the Property in its then condition, whereupon any condemnation award shall be assigned and/or paid to Purchaser at Closing.
15. **Risk of Loss:** The risk of any and all losses to the Property as a result of casualty from and after the Effective Date shall be on the Seller (unless caused by the acts or negligence of Purchaser or Purchaser's agents, employers or contractors, in which case Purchaser shall be responsible for damages attributable to such casualty). If the Property is materially damaged by fire or other casualty prior to the Closing, then Purchaser will have the right to take title to the Property in its damaged condition, with no reduction in the Purchase Price but with the right to receive all insurance proceeds payable to Seller for repair of the damage to the

Property. If the Purchaser elects to continue this Agreement in effect and to take title to the Property or if the damage to the Property is not material, Seller shall at Closing assign to Purchaser all insurance proceeds payable for repair of the damage to the Property, and the Purchase Price will not be reduced.

16. **Effective Date** This Agreement has been signed by Purchaser as of the _____ day of _____, 2018, and shall stand as an offer which, if accepted by Seller by 3:00 p.m. on _____, 2018 shall constitute an Agreement to Purchase and Sell as provided herein. If Seller does not accept Purchaser's offer within the required time and in the required manner, then this instrument shall become null and void, and the parties shall have no further obligation to each other hereunder. This Agreement shall be effective as of the date of execution by Seller.

SELLER:


SHERWOOD A. BERARD

PURCHASER:

ST. CHARLES PARISH

By: _____
LARRY COCHRAN
PARISH PRESIDENT

Date: _____

Time: _____

Date: _____

Time: _____

FROM:		INVOICE																													
A.R.E. Real Estate Services, Inc. 7 Storehouse Ln Ste A Destrehan, LA 70047-3823 Telephone Number: (985) 764-6512 x27 Fax Number: (985) 764-8394		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th colspan="2" style="text-align: center; padding: 2px;">INVOICE NUMBER</th> </tr> <tr> <td colspan="2" style="text-align: center; padding: 2px;">180479</td> </tr> <tr> <th colspan="2" style="text-align: center; padding: 2px;">DATES</th> </tr> <tr> <td style="padding: 2px;">Invoice Date:</td> <td style="padding: 2px;">08/01/2018</td> </tr> <tr> <td colspan="2" style="padding: 2px;">Due Date:</td> </tr> <tr> <th colspan="2" style="text-align: center; padding: 2px;">REFERENCE</th> </tr> <tr> <td style="padding: 2px;">Internal Order #:</td> <td style="padding: 2px;">180479</td> </tr> <tr> <td style="padding: 2px;">Lender Case #:</td> <td style="padding: 2px;"></td> </tr> <tr> <td style="padding: 2px;">Client File #:</td> <td style="padding: 2px; border: 1px solid black; border-radius: 50%; text-align: center;">P.O. # 186117</td> </tr> <tr> <td style="padding: 2px;">FHA/VA Case #:</td> <td style="padding: 2px;"></td> </tr> <tr> <td style="padding: 2px;">Main File # on form:</td> <td style="padding: 2px;">180479</td> </tr> <tr> <td style="padding: 2px;">Other File # on form:</td> <td style="padding: 2px;">P.O. # 186117</td> </tr> <tr> <td style="padding: 2px;">Federal Tax ID:</td> <td style="padding: 2px;">72-1256240</td> </tr> <tr> <td style="padding: 2px;">Employer ID:</td> <td style="padding: 2px;"></td> </tr> </table>		INVOICE NUMBER		180479		DATES		Invoice Date:	08/01/2018	Due Date:		REFERENCE		Internal Order #:	180479	Lender Case #:		Client File #:	P.O. # 186117	FHA/VA Case #:		Main File # on form:	180479	Other File # on form:	P.O. # 186117	Federal Tax ID:	72-1256240	Employer ID:	
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TO: Rachel Whitener St. Charles Parish Department of Public Works & Wastewater St. Charles Parish Procurement Office P.O. Box 302 Hahnville, LA 70057 E-Mail: rwhitener@stcharlesgov.net Telephone Number: (985) 783-5102 Fax Number: (985) 725-2250 Alternate Number:																															
DESCRIPTION																															
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FEES		AMOUNT																													
General Purpose Appraisal		600.00																													
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SUBTOTAL		600.00																													
PAYMENTS		AMOUNT																													
Check #:	Date:	Description:																													
Check #:	Date:	Description:																													
Check #:	Date:	Description:																													
SUBTOTAL		0.00																													
PAYMENT DUE UPON RECEIPT- Thank you		TOTAL DUE	\$ 600.00																												

RESIDENTIAL APPRAISAL REPORT



Front

Property Location:	409 Down the Bayou Road Two portions of Lot 152, Coleau De France Des Allemands, LA 70030
Borrower:	St. Charles Parish Dept. of Public Works
Client:	St. Charles Parish Department of Public Works & Wastewater St. Charles Parish Procurement Office Hahnville, LA 70057
Effective Date:	07/11/2018
Prepared By:	Karla J. Scott, SRA, AI-RRS Louisiana Certified Residential Real Estate Appraiser LA 1031



7 Storehouse Lane
Suite A
Destrehan, LA 70047-3823

Visit us online at <http://www.are-appraisal.com>

Subject Photo Page

Borrower	St. Charles Parish Dept. of Public Works				
Property Address	409 Down the Bayou Road				
City	Des Alemands	County	St. Charles	State	LA Zip Code 70030
Lender/Client	St. Charles Parish Department of Public Works & Wastewater				



Subject Front

409 Down the Bayou Road
 Sales Price 0
 Gross Living Area 1,399
 Total Rooms 4
 Total Bedrooms 2
 Total Bathrooms 1
 Location Rural
 View Res:Bayou
 Site 12,554 sf
 Quality Good
 Age 80



Subject Rear



Subject Street

Subject Photo Page

Borrower	St. Charles Parish Dept. of Public Works					
Property Address	409 Down the Bayou Road					
City	Des Armands	County	St. Charles	State	LA	Zip Code 70030
Lender/Client	St. Charles Parish Department of Public Works & Wastewater					



Subject Front

409 Down the Bayou Road
 Sales Price 0
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 View Res. Bayou
 Site 12,654 sf
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 Age 80



Subject Rear



Subject Street

Photograph Addendum

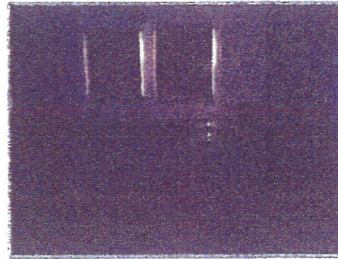
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City	Des Alémands	County	St. Charles	State	LA Zip Code 70030
Lender/Client	St. Charles Parish Department of Public Works & Wastewater				



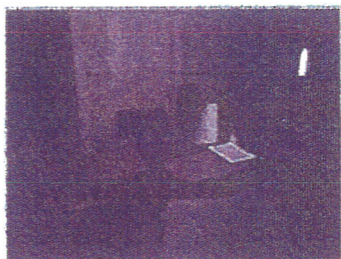
Living Room



Kitchen



Kitchen - 2nd view



Kitchen - 2nd view



Bedroom



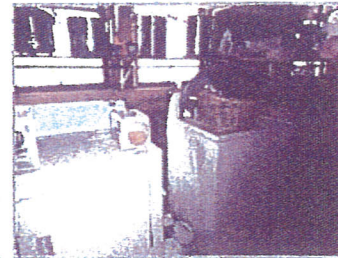
Bath



Bedroom



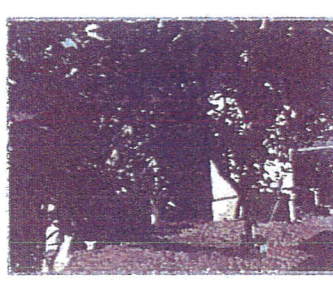
Office



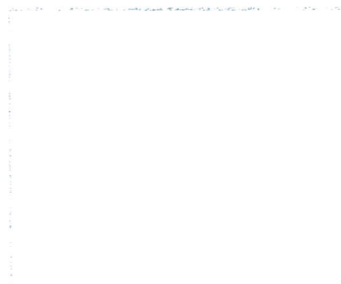
Laundry



Garage

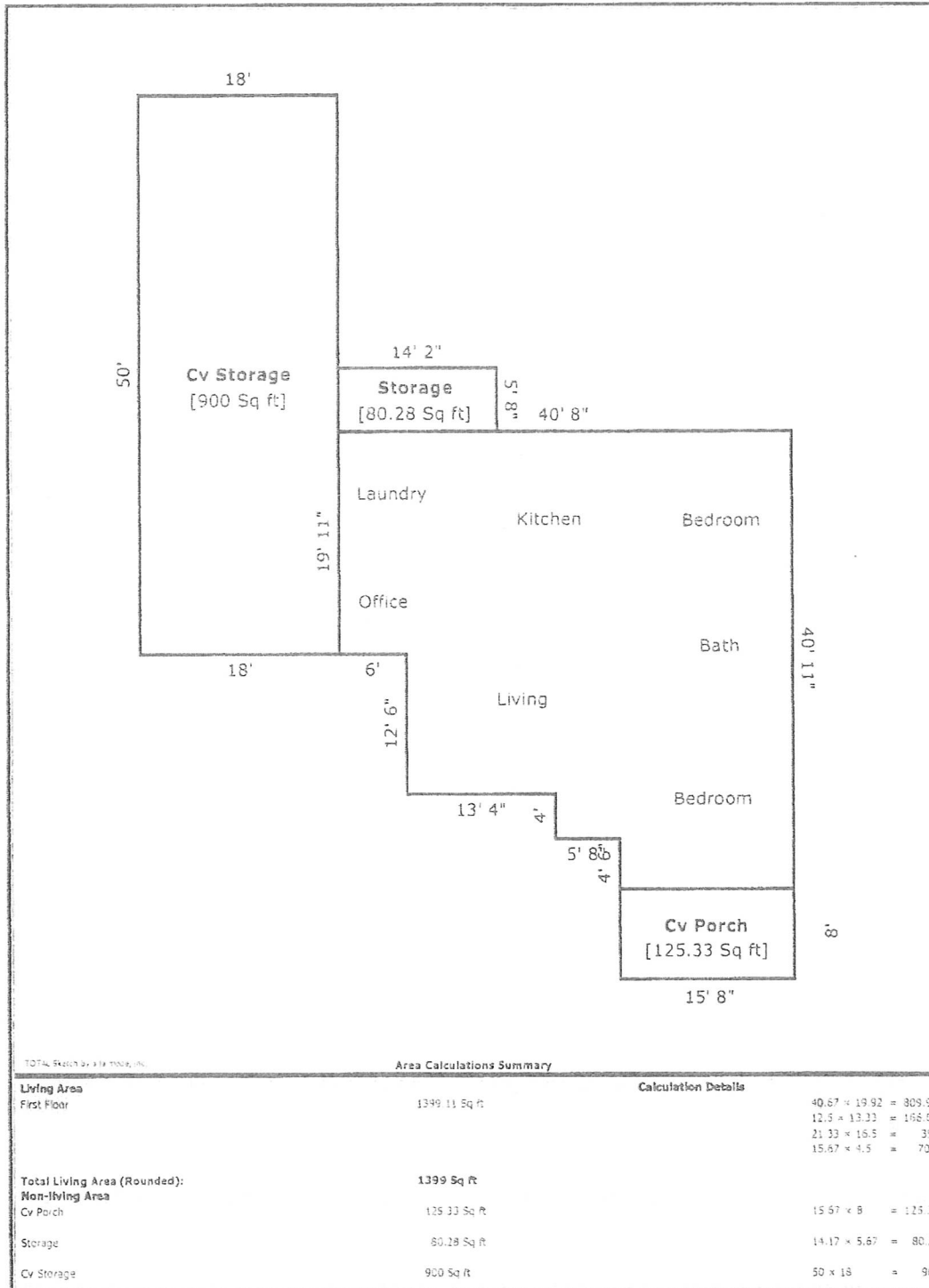


Rear



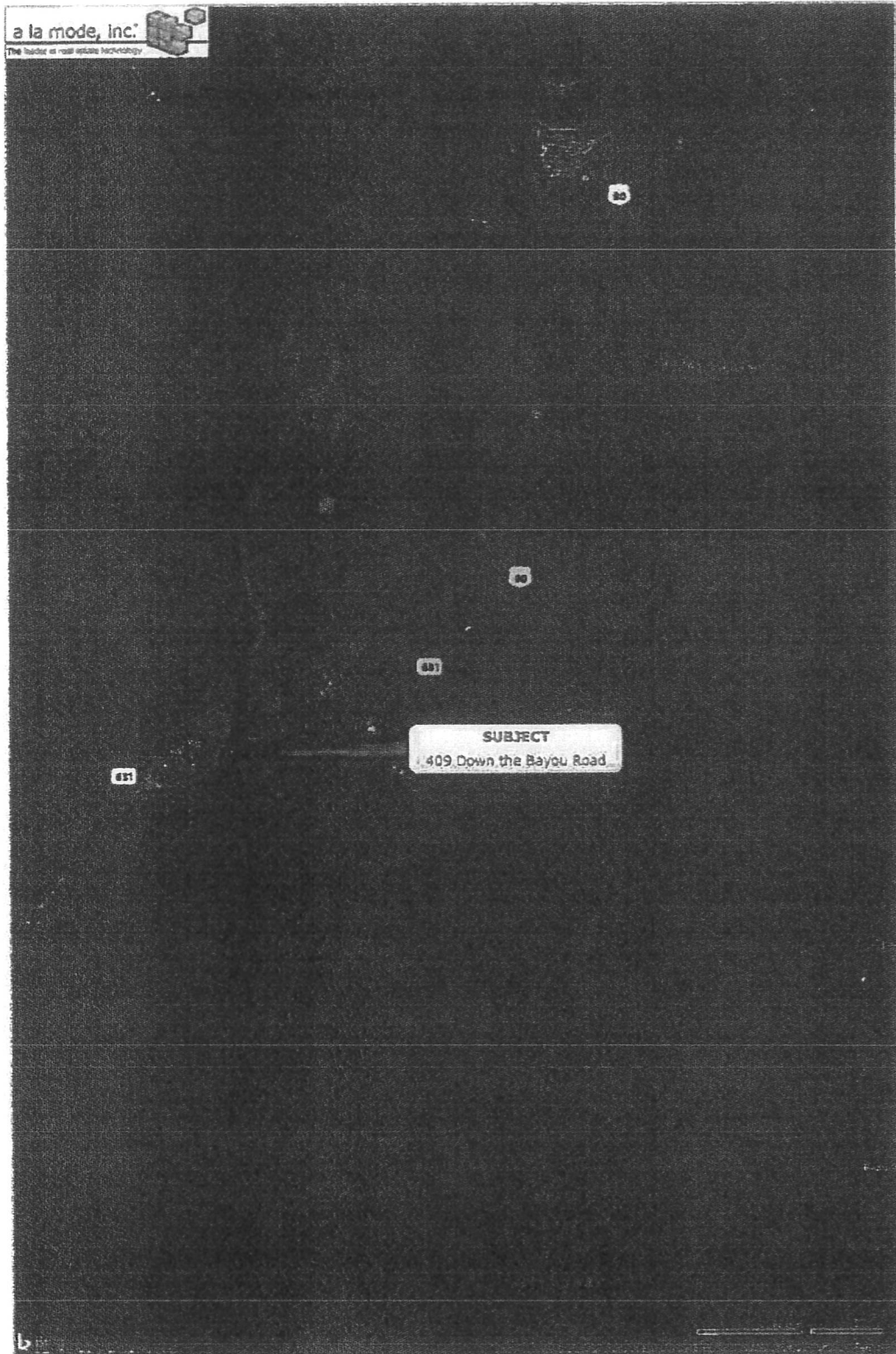
Building Sketch

Borrower	St. Charles Parish Dept. of Public Works				
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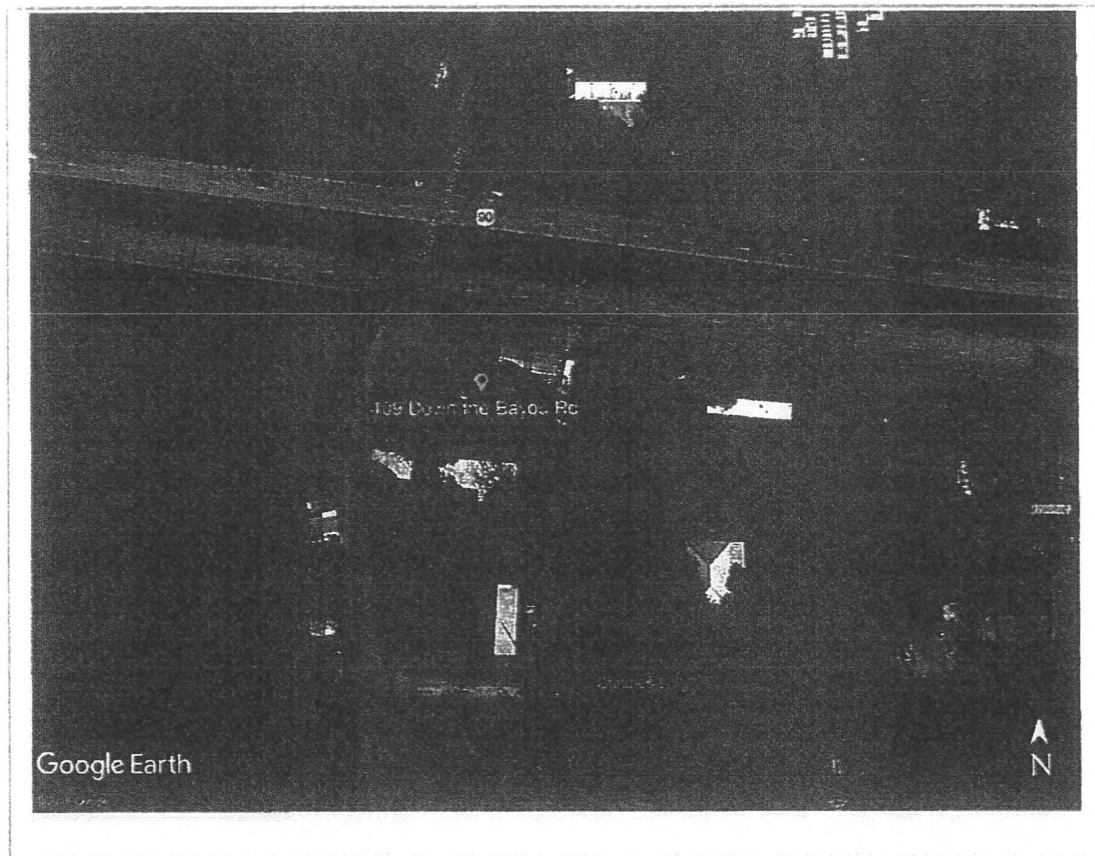


Neighborhood Map

Borrower	St. Charles Parish Dept. of Public Works				
Property Address	409 Down the Bayou Road				
City	Des Armands	County	St. Charles	State	LA Zip Code 70030
Lender/Client	St. Charles Parish Department of Public Works & Wastewater				



Aerial View



Parcel

St Charles Parish Assessor



DISCLAIMER: Every reasonable effort has been made to ensure the accuracy of the data presented. The Assessor of St. Charles Parish makes no warranties, express or implied, regarding the completeness, reliability or currency of the data and accepts no liability associated with the use or misuse of said data. The Assessor retains the right to make changes to the data at any time without notice. The parcel data on this map is used to locate, identify and inventory parcels within St. Charles Parish for assessment purposes only and is not to be used or interpreted as a legal survey or legal document. Additional data sources not originating in the Assessor's Office are also presumed for informational purposes only. No action proceeding in any legal matter, all data should be verified by consulting the appropriate county or municipal office.

RESIDENTIAL APPRAISAL SUMMARY REPORT

SUBJECT	Property Address: 409 Down the Bayou Road		City: Des Allemands		State: LA		Zip Code: 70030	
	County: St. Charles		Legal Description: Two portions of Lot 152, Coteau De France		Assessor's Parcel #: 40031520152F			
	Tax Year: 2017		RE Taxes: \$ 880.49		Special Assessments: \$ 0		Sewer (if applicable): St. Charles Parish Dept. of Public Works	
	Current Owner of Record: Sherwood Adams Bernard		Occupant: <input checked="" type="checkbox"/> Owner		Tenant: <input type="checkbox"/> Visitor: <input type="checkbox"/> Manufactured Housing: <input type="checkbox"/>			
ASSIGNMENT	Project Type: <input type="checkbox"/> PUD <input type="checkbox"/> Condominium <input type="checkbox"/> Cooperative <input type="checkbox"/> Other (describe):		HCA: \$ 0		per year: <input type="checkbox"/> per month: <input type="checkbox"/>			
	Market Area Name: Des Allemands		Map Reference: 35380		Census Tract: 0602.00			
	The purpose of this appraisal is to develop an opinion of: <input checked="" type="checkbox"/> Market Value (as defined) or <input type="checkbox"/> other type of value (describe):		This report reflects the following value (if not current, see comments): <input checked="" type="checkbox"/> Current (the inspection date is the effective date)		Retrospective: <input type="checkbox"/> Prospective: <input type="checkbox"/>			
	Approaches developed for this appraisal: <input checked="" type="checkbox"/> Sales Comparison Approach <input type="checkbox"/> Cost Approach <input type="checkbox"/> Income Approach (See Reconciliation Comments and Scope of Work)		Property Rights Appraised: <input checked="" type="checkbox"/> Fee Simple <input type="checkbox"/> Leasehold <input type="checkbox"/> Leased Fee <input type="checkbox"/> Other (describe):		Intended Use: Establish market value for possible property purchase			
MARKET AREA DESCRIPTION	Intended user(s) (by name or type): St. Charles Parish Department of Public Works		Client: St. Charles Parish Department of Public Works & V		Address: St. Charles Parish Procurement Office, P.O. Box 302, Hahnville, LA 70057			
	Appraiser: Karla J. Scott, SRA, AI-RRS		Address: 7 Storehouse Lane, Suite A, Destrehan, LA 70047-3833					
	Location: <input type="checkbox"/> Urban <input type="checkbox"/> Suburban <input checked="" type="checkbox"/> Rural		Predominant Occupancy: <input type="checkbox"/> One-Unit Housing <input type="checkbox"/> Present Land Use: <input type="checkbox"/> Change in Land Use: <input type="checkbox"/>		PRCE: 400		One-Unit: 50% <input checked="" type="checkbox"/> Not Likely: <input type="checkbox"/>	
	Built up: <input type="checkbox"/> Over 75% <input checked="" type="checkbox"/> 25-75% <input type="checkbox"/> Under 25%		Growth rate: <input type="checkbox"/> Rapid <input checked="" type="checkbox"/> Slow		Property values: <input type="checkbox"/> Increasing <input checked="" type="checkbox"/> Stable <input type="checkbox"/> Decreasing		Demand supply: <input type="checkbox"/> Shortage <input checked="" type="checkbox"/> In Balance <input type="checkbox"/> Over Supply	
SITE DESCRIPTION	Market Area Boundaries, Description and Market Conditions (including support for the above characteristics and trends): The subject community has a linear configuration and is defined by U.S. Highway 90, Highway 631 and Bayou Des Allemands.		The rural location of the subject is comprised of a variety of property types, uses and levels of maintenance. Employment, shopping and other basic consumer services are nearby or within a reasonable commute.		The state and local economies are in a period of stability with net population stable. Current interest rates are stable. Trends for the metro area and state sales activity is stable and pricing is stable.			
	Dimensions: 94.49/73.11 x 114.38/135 + 84.49 x 23.35		Site Area: 12,654 sf					
	Zoning Classification: R-1AM		Description: Single Family Residential / Medium Density		Allows Manufactured Homes: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown		Zoning Compliance: <input checked="" type="checkbox"/> Legal <input type="checkbox"/> Legal nonconforming (grandfathered) <input type="checkbox"/> Legal <input type="checkbox"/> Not Legal	
	Are DCRA's applicable? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Unknown		Have the documents been reviewed? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Ground Rent (if applicable): \$			
DESCRIPTION OF THE IMPROVEMENTS	Actual Use as of Effective Date: Residential		Uses as depicted in this report: Residential		Summary of Highest & Best Use: The site's physical constraints, width, topography, shape and topography are all well suited to a residential use. Current demand, price levels and surrounding activity support the development of the site for single family use. The highest and best use of the site is immediate development with an owner occupied residential use.			
	Utilities: Public <input checked="" type="checkbox"/> Other <input type="checkbox"/>		Off-site Improvements: Type: <input type="checkbox"/> Public <input checked="" type="checkbox"/> Private <input type="checkbox"/>		Topography: Most, Level, Slope, etc. to Rear			
	Electricity: <input checked="" type="checkbox"/> Street <input type="checkbox"/> Energy		Duro Gutter: None		Size: Typical for the area			
	Gas: <input checked="" type="checkbox"/> ATMOS		Sidewalk: None		Shape: Rectangular			
DESCRIPTION OF THE IMPROVEMENTS	Water: <input checked="" type="checkbox"/> St. Charles Parish		Street Lights: Yes		Drainage: Adequate			
	Sanitary Sewer: <input checked="" type="checkbox"/> St. Charles Parish		Alley: None		View: Residential/Highway 90 Bridge			
	Storm Sewer: <input checked="" type="checkbox"/> St. Charles Parish		Other site elements: <input type="checkbox"/> Inside Lot <input type="checkbox"/> Corner Lot <input type="checkbox"/> Curb Side <input type="checkbox"/> Other (describe):		FEMA Flood Hazard Area: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> FEMA Flood Zone: X500		FEMA Map # 22018001750	
	FEMA Flood Hazard Area: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> FEMA Flood Zone: X500		FEMA Map # 22018001750		FEMA Map Date: 6/16/1992			
DESCRIPTION OF THE IMPROVEMENTS	General Description: # of Units: 1, # of Stories: 1, Type: <input checked="" type="checkbox"/> Det, Design (Style): Cottage, Actual Age (Yrs): 30, Effective Age (Yrs): 30		Exterior Description: Foundation: Conc. Pier, Exterior Walls: Brick Veneer, Roof Surface: Seal Tar Shingle, Gutters & Downspouts: None, Window Type: DH Wood, Storm Screens: Wood		Foundation: Sub, Clay Space: Yes, Basement: None, Sump Pump: None, Compens: None, Settlement: None noted, Infestation: None noted		Basement: <input checked="" type="checkbox"/> None, Area Sq. Ft.: <input type="checkbox"/> Finished, Ceiling: <input type="checkbox"/> Walls: <input type="checkbox"/> Floor: <input type="checkbox"/> Outside Entry: <input type="checkbox"/>	
	Interior Description: Floors: Wood/Ceramic-Good, Walls: Paneling - Average, Trim/Finish: Painted - Avg, Bath Floor: Tile - Gd, Bath Wainscot: Fiberglass - Avg, Doors: Solid Wd - Gd		Appliances: Refrigerator: <input checked="" type="checkbox"/> Range Oven: <input checked="" type="checkbox"/> Dishwasher: <input checked="" type="checkbox"/> Fan Hood: <input checked="" type="checkbox"/> Microwave: <input checked="" type="checkbox"/> Washer/Dryer: <input type="checkbox"/> Finished: <input type="checkbox"/>		Amenities: <input type="checkbox"/> None, Fireplace(s) #: <input type="checkbox"/> Woodstove(s) #: <input type="checkbox"/>		Heating: Type: FWA, Fuel: Gas, Cooling: Central: 1 Unit, Other: <input type="checkbox"/>	
	Finished area above grade contains: 4 Rooms, 2 Bedrooms, 1 Bath(s), 1,399 Square Feet of Gross Living Area Above Grade		Additional features: None noted		Describe the condition of the property (including physical, functional and external obsolescence): The subject is well maintained with only minor deferred maintenance noted. The owners repair and/or replace components as needed. There is a covered porch, open patio and large covered carport/storage. The kitchen has updated appliances and stainless counters. The owner reported the brick veneer is over cypress tongue and groove siding. The dwelling has the original solid panel interior doors with the glass hardware. No repairs required as a condition of value.			

RESIDENTIAL APPRAISAL SUMMARY REPORT

TRANSFER HISTORY	My research <input type="checkbox"/> did <input checked="" type="checkbox"/> not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.				
	Data Source(s): Multi-List Service & Deadfax - a private reporting service of property transfers				
	1st Prior Subject Sale Transfer: Analysis of sale transfer history and/or any current agreement of sale listing. No prior transfers noted of the subject				
	Date: No prior transfers found for property within the past 36 months. The subject is not listed with the local multi-list services nor is it offered for				
	Price: past 36 months sale by owner				
	Source(s): MLS/Deadfax				
	2nd Prior Subject Sale Transfer:				
	Date:				
	Price:				
	Source(s): GSREIN MLS/Deadfax				
SALES COMPARISON APPROACH	SALES COMPARISON APPROACH TO VALUE (if developed) The Sales Comparison Approach was not developed for this appraisal.				
	FEATURE	SUBJECT	COMPARABLE SALE # 1	COMPARABLE SALE # 2	COMPARABLE SALE # 3
	Address	439 Down the Bayou Road Des Alamandis LA 70030	149 Canon Dr Des Alamandis LA 70030	18335 Old Spanish Trl Des Alamandis LA 70030	3930 Highway 90 E Des Alamandis LA 70030
	Proximity to Subject	0.23 miles NE	1.37 miles NE	1.19 miles SW	
	Sale Price	\$ 160,100	\$ 110,000	\$ 183,800	\$ 116,000
	Sale Price/GLA	\$ 77.79 /sq.ft.	\$ 117.00 /sq.ft.	\$ 98.47 /sq.ft.	
	Data Source(s)	Pub. Rec. Owner	GSREIN #2124341 DOM 54	GSREIN #2128438 DOM 4	Appraiser Files DOM Unknown
	Verification Source(s)	Inspection	Deadfax #29128	Public Record 833715	Deadfax 1201214
	VALUE ADJUSTMENTS	DESCRIPTION	+/- \$ Adjust.	DESCRIPTION	+/- \$ Adjust.
	Sales or Financing	Cash		VA	Conv
	Concessions	C		Paid \$5500	+5,500
	Date of Sale/Time	N/A	12/13/2017	10/13/2017	07/09/2015
	Rights Appraised	Fee Simple	Fee Simple	Fee Simple	Fee Simple
	Location	Rural	Rural	Rural	Rural
	Site	1.265 ac	3.640 ac	1.500 ac	11.250 ac
	View	Res/Bayou	Residential	Res/Rail Road	Bayou/Busy Highway
	Design/Style	Cottage	Ranch	Cottage	Cottage
	Quality of Construction	Good	Average	Good	Fair
	Age	80	50	50	38
	Condition	Avg/Good	Average	Good/Renovation	Avg/Good
	Above Grade	Total Sq. Ft. 1,339 sq.ft.	Total Sq. Ft. 1,414 sq.ft.	Total Sq. Ft. 1,400 sq.ft.	Total Sq. Ft. 1,178 sq.ft.
	Room Count	4 2 1	5 3 1	5 3 2	6 2 1
	Gross Living Area	1,339 sq.ft.	1,414 sq.ft.	1,400 sq.ft.	1,178 sq.ft.
	Basement & Finished	0	0	0	0
	Rooms Below Grade	0	0	0	0
	Functional Utility	Average	Average	Average	Average
	Heating/Cooling	F.W.A./Central	F.W.A./Central	F.W.A./Central	F.W.A./Central
	Energy Efficient Items	None noted	None noted	Windows	None noted
	Garage/Carport	2 Carport	2 Carport	1 Carport	1 Garage
	Porch/Patio Deck	Cv Porch/Deck	None	Cv Porch/Deck	Screen Patio
Amenities	None	None	None	None	
Amenities	None	None	None	None	
Amenities	Storage Room	Shed	None	Storage Room	
Amenities	Covered Storage	None	None	Covered Storage	
Amenities	None	None	None	None	
Net Adjustment (Total)		+ 43,710	- 8,200	+ 40,730	
Adjusted Sale Price		\$ 153,710	\$ 155,600	\$ 156,730	
of Comparables					
Summary of Sales Comparison Approach: Due to the very limited activity of properties similar in view and/or with a water view or access, it was necessary to expand search parameters and include sales that exceed 12 month date of sale. Because time and guidelines were exceeded four closed sales have been included. Adjustments have been made for differences from the subject where appropriate and supported by available market data. Adjustments are a combination of paired sale and surveys of market participants. Sales 3 & 4 exceed 12 month date and sale and required upward time adjustments. The adjustments are based on a 3% per year increase in the market and are calculated on a per month basis. Site adjustments reflect market reaction to size and utility factors and are calculated on a per square foot basis. View adjustments were required for sales 1, 2 & 3. Sale 3 is located on the District waters in Lafourche Parish, however it front on Highway 90 a major thoroughfare with heavy traffic counts which impedes ingress and egress. Sales 1, 3 & 4 all warranted upward quality adjustments calculated at \$10 and \$20 per square foot respectively. These adjustments were made for the differences in quality of materials and workmanship of the original structures. Sale 1 upward condition adjustment reflects its lack of cosmetic updates and is calculated at \$5.00 per square foot of the sale. Sale 2 had been renovated with modern materials and required a downward adjustment of \$15 per square foot of the sale. Room adjustments are for bath count differences. Adjustments have also been made for size, parking and amenities.					
Indicated Value by Sales Comparison Approach \$ 155,000					

ADDITIONAL COMPARABLE SALES

FEATURE		SUBJECT	COMPARABLE SALE # 4		COMPARABLE SALE # 5		COMPARABLE SALE # 6		
Address		409 Down the Bayou Road Des Allamands, LA 70030	230 Badeaux Ln Des Allamands, LA 70030						
Proximity to Subject			3.73 miles SE						
Sale Price		\$ 0	\$ 172,000		\$		\$		
Sale Price GLA		\$ /sq ft	\$ 136 \$1 /sq ft		\$ /sq ft		\$ /sq ft		
Data Source s		Pub Rec/Owner	MLS #996600, DOM 8						
Verification Source s		Inspection	Public Record 807738						
VALUE ADJUSTMENTS		DESCRIPTION	DESCRIPTION		+/- \$ Adjust	DESCRIPTION	+/- \$ Adjust	DESCRIPTION	+/- \$ Adjust
Sales or Financing			Conv						
Concessions		0	Paid \$500						
Date of Sale/Time		N/A	09/26/2014		+19,350				
Rights Appraised		Fee Simple	Fee Simple						
Location		Rural	Rural						
Site		12,854 sf	45,550		-40,000				
View		Res/Bayou	Res/Bayou						
Design (Style)		Cottage	Cottage						
Quality of Construction		Good	Fair		+25,200				
Age		80	20		-24,400				
Condition		Avg/Good	Avg/Good						
Above Grade		Total Bdrms Baths	Total Bdrms Baths		Total Bdrms Baths	Total Bdrms Baths			
Room Count		4 2 1	5 2 1 1		-2,500				
Gross Living Area		1,399 sq ft	1,280 sq ft		+5,600	sq ft		sq ft	
Basement & Finished		0	0						
Rooms Below Grade		0	0						
Functional Utility		Average	Average						
Heating/Cooling		F W A /Central	F W A /Central						
Energy Efficient Items		None noted	None noted						
Garage/Carport		2 Carport	Driveway		+2,000				
Porch/Patio/Deck		Cy Porch/Own Pat	Wood Porch		-2,000				
Amenities		None	None						
Amenities		None	None						
Amenities		Storage Room	None		-1,000				
Amenities		Covered Storage	None		-1,000				
Amenities		None	None						
Net Adjustment Total			+ - X - \$ -14,750		+ - \$			- \$	
Adjusted Sale Price of Comparables			\$ 167,250		\$	\$	0	\$	

SALES COMPARISON APPROACH

Summary of Sales Comparison Approach: The adjustments I made are market derived, and based upon market based sales analysis. The quality and condition ratings for the subject and comparable sales are based upon my personal inspection of the subject, and/or comparables, and my interpretation of the photos and comments for comparable sales from the MLS, and how they compare to the subject. I am not privy to and do not have access or knowledge of quality and condition ratings from other appraiser's peers for the same comparable sales utilized. Additionally, the appraiser does not have knowledge or information regarding the adjustment methods utilized by other appraiser's peers.

RESIDENTIAL APPRAISAL SUMMARY REPORT

COST APPROACH	COST APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Cost Approach was not developed for this appraisal.	
	Provide adequate information for replication of the following cost figures and calculations:	
	Support for the opinion of site value (sum of comparable and sales or other methods for estimating site value): Land value was determined by researching sales in the Boutte community in the past 3 years. Sales of land with similar views are rarely offered for sale. The most recent sales of lots on the Lafourche Parish side of Bayou Des Allemands have sold for approximately \$500 per square foot. The most recent sale of a lot with water access in St. Charles Parish sold for \$7.45 per square foot. These lots do not have the influence of the Highway 90 bridge, therefore it is reasonable the subject lots per unit value would be lower than these sales.	
	ESTIMATED REPRODUCTION OR REPLACEMENT COST NEW	OPINION OF SITE VALUE = \$ 50,000
	Source of cost data	DWELLING Sq Ft @ \$ = \$
	Quality rating from cost service Effective date of cost data:	Sq Ft @ \$ = \$
	Comments on Cost Approach (gross living area calculations, depreciation, etc.)	Sq Ft @ \$ = \$
		Sq Ft @ \$ = \$
		Sq Ft @ \$ = \$
		Sq Ft @ \$ = \$
	Garage/Carport Sq Ft @ \$ = \$	
	Total Estimate of Cost-New = \$	
	Less: Physical Functional External	
	Depreciation = \$	
	Depreciated Cost of Improvements = \$	
	"As-is" Value of Site Improvements = \$	
	Estimated Remaining Economic Life (if required) Years INDICATED VALUE BY COST APPROACH = \$	
INCOME APPROACH	INCOME APPROACH TO VALUE (if developed) <input checked="" type="checkbox"/> The Income Approach was not developed for this appraisal.	
	Estimated Monthly Market Rent \$ X Gross Rent Multiplier = \$ Indicated Value by Income Approach	
PUD	PROJECT INFORMATION FOR PUDs (if applicable) <input type="checkbox"/> The Subject is part of a Planned Unit Development.	
	Legal Name of Project Describe common elements and recreational facilities	
RECONCILIATION	Indicated Value by: Sales Comparison Approach \$ 155,000 Cost Approach (if developed) \$ Income Approach (if developed) \$	
	Final Reconciliation: The sales comparison approach has been given the greatest weight because it reflects the thinking and motivation of the buyers and sellers participating in the market. The cost approach was not developed due to the age of the property. The subject is located in an area of predominantly owner-occupied properties and not typically purchased for their ability to produce income. The income approach to value was not developed.	
	This appraisal is made <input checked="" type="checkbox"/> as-is <input type="checkbox"/> subject to completion per plans and specifications on the basis of a Hypothetical Condition that the improvements have been completed <input type="checkbox"/> subject to the following repairs or alterations on the basis of a Hypothetical Condition that the repairs or alterations have been completed <input type="checkbox"/> subject to the following required inspection based on the Extraordinary Assumption that the condition or deficiency does not require alteration or repair.	
ATTACHMENTS	This report is also subject to other Hypothetical Conditions and/or Extraordinary Assumptions as specified in the attached addenda.	
	Based on the degree of inspection of the subject property, as indicated below, defined Scope of Work, Statement of Assumptions and Limiting Conditions, and Appraiser's Certifications, my (our) Opinion of the Market Value (or other specified value type), as defined herein, of the real property that is the subject of this report is: \$ 155,000 as of: 07/11/2018, which is the effective date of this appraisal. If indicated above, this Opinion of Value is subject to Hypothetical Conditions and/or Extraordinary Assumptions included in this report. See attached addenda.	
SIGNATURES	A true and complete copy of this report contains 24 pages including exhibits which are considered an integral part of the report. This appraisal report may not be properly understood without reference to the information contained in the complete report.	
	Attached Exhibits: <input checked="" type="checkbox"/> Scope of Work <input checked="" type="checkbox"/> Limiting Conditions/Certifications <input checked="" type="checkbox"/> Narrative Addendum <input checked="" type="checkbox"/> Photograph Addenda <input checked="" type="checkbox"/> Sketch Addendum <input checked="" type="checkbox"/> Map Addenda <input checked="" type="checkbox"/> Additional Sales <input type="checkbox"/> Cost Addendum <input type="checkbox"/> Flood Addendum <input type="checkbox"/> Manual House Addendum <input type="checkbox"/> Hypothetical Conditions <input type="checkbox"/> Extraordinary Assumptions	
SIGNATURES	Client Contact: Rachel Whitener Client Name: St. Charles Parish Department of Public Works & Wastewater	
	E-Mail: rwhitener@stcharles.gov.net Address: St. Charles Parish Procurement Office, P.O. Box 302, Hahnville, LA 70057	
SIGNATURES	APPRaiser: Karla J. Scott, SRA, AI-RRS	
	SUPERVISORY APPRAISER (if required) or CO-APPRAISER (if applicable)	
SIGNATURES	Appraiser Name: Karla J. Scott, SRA, AI-RRS	
	Supervisory or Co-Appraiser Name:	
SIGNATURES	Company: A.R.E. Real Estate Services	
	Company:	
SIGNATURES	Phone: (985) 764-6512 x24 Fax: (985) 764-8594	
	Phone: Fax:	
SIGNATURES	E-Mail: karla@areservices.com	
	E-Mail:	
SIGNATURES	Date of Report (Signature): 08/01/2018	
	Date of Report (Signature):	
SIGNATURES	License or Certification #: 1031 State: LA	
	License or Certification #:	
SIGNATURES	Designation: SRA, AI-RRS	
	Designation:	
SIGNATURES	Expiration Date of License or Certification: 12/31/2019	
	Expiration Date of License or Certification:	
SIGNATURES	Inspection of Subject: <input checked="" type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None	
	Inspection of Subject: <input type="checkbox"/> Interior & Exterior <input type="checkbox"/> Exterior Only <input type="checkbox"/> None	
SIGNATURES	Date of Inspection: 07/11/2018	
	Date of Inspection:	

Scope Of Work, Assumptions, & Limiting Conditions

Property Address: 409 Down the Bayou Road City: Des Allemands State: LA Zip Code: 70030
 Client: St. Charles Parish Department of Public Works & V. Address: St. Charles Parish Procurement Office, P.O. Box 302, Harenville, LA 70057
 Appraiser: Karla J. Scott, SRA, AI-RRS Address: 7 Storehouse Lane, Suite A, Destrehan, LA 70047-3823

STATEMENT OF ASSUMPTIONS & LIMITING CONDITIONS

- The appraiser will not be responsible for matters of a legal nature that affect either the property being appraised or the title to it. The appraiser assumes that the title is good and marketable and, therefore, will not render any opinions about the title. The property is appraised on the basis of it being under responsible ownership.
- The appraiser may have provided a sketch in the appraisal report to show approximate dimensions of the improvements, and any such sketch is included only to assist the reader of the report in visualizing the property and understanding the appraiser's determination of its size. Unless otherwise indicated, a Land Survey was not performed.
- If so indicated, the appraiser has examined the available flood maps that are provided by the Federal Emergency Management Agency (or other data sources) and has noted in the appraisal report whether the subject site is located in an identified Special Flood Hazard Area. Because the appraiser is not a surveyor, he or she makes no guarantees, express or implied, regarding this determination.
- The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless specific arrangements to do so have been made beforehand.
- If the cost approach is included in this appraisal, the appraiser has estimated the value of the land in the cost approach at its highest and best use, and the improvements at their contributory value. These separate valuations of the land and improvements must not be used in conjunction with any other appraisal and are invalid if they are so used. Unless otherwise specifically indicated, the cost approach value is not an insurance value and should not be used as such.
- The appraiser has noted in the appraisal report any adverse conditions (including, but not limited to, needed repairs, depreciation, the presence of hazardous wastes, toxic substances, etc.) observed during the inspection of the subject property, or that he or she became aware of during the normal research involved in performing the appraisal. Unless otherwise stated in the appraisal report, the appraiser has no knowledge of any hidden or unapparent conditions of the property, or adverse environmental conditions (including, but not limited to, the presence of hazardous wastes, toxic substances, etc.) that would make the property more or less valuable, and has assumed that there are no such conditions and makes no guarantees or warranties, express or implied, regarding the condition of the property. The appraiser will not be responsible for any such conditions that do exist or for any engineering or testing that might be required to discover whether such conditions exist. Because the appraiser is not an expert in the field of environmental hazards, the appraisal report must not be considered as an environmental assessment of the property.
- The appraiser obtained the information, estimates, and opinions that were expressed in the appraisal report from sources that he or she considers to be reliable and believes them to be true and correct. The appraiser does not assume responsibility for the accuracy of such items that were furnished by other parties.
- The appraiser will not disclose the contents of the appraisal report except as provided for in the Uniform Standards of Professional Appraisal Practice, and any applicable federal, state or local laws.
- If this appraisal is indicated as subject to satisfactory completion, repairs, or alterations, the appraiser has based his or her appraisal report and valuation conclusion on the assumption that completion of the improvements will be performed in a workmanlike manner.
- An appraiser's client is the party (or parties) who engage an appraiser in a specific assignment. Any other party acquiring this report from the client does not become a party to the appraiser-client relationship. Any persons receiving this appraisal report because of disclosure requirements applicable to the appraiser's client do not become intended users of this report unless specifically identified by the client at the time of the assignment.
- The appraiser's written consent and approval must be obtained before this appraisal report can be conveyed by anyone to the public through advertising, public relations, news sales, or by means of any other media, or by its inclusion in a private or public database.
- An appraisal of real property is not a "home inspection" and should not be construed as such. As part of the valuation process, the appraiser performs a non-invasive visual inventory that is not intended to reveal defects or detrimental conditions that are not readily apparent. The presence of such conditions or defects could adversely affect the appraiser's opinion of value. Clients with concerns about such potential negative factors are encouraged to engage the appropriate type of expert to investigate.

The Scope of Work is the type and extent of research and analyses performed in an appraisal assignment that is required to produce credible assignment results, given the nature of the appraisal problem, the specific requirements of the intended user(s) and the intended use of the appraisal report. Reliance upon this report, regardless of how acquired, by any party or for any use other than those specified in this report by the Appraiser, is prohibited. The Opinion of Value that is the conclusion of this report is credible only within the context of the Scope of Work, Effective Date, the Date of Report, the Intended User(s), the Intended Use, the stated Assumptions and Limiting Conditions, any Hypothetical Conditions and/or Extraordinary Assumptions, and the Type of Value, as defined herein. The appraiser, appraisal firm, and related parties assume no obligation, liability, or accountability, and will not be responsible for any unauthorized use of this report or its conclusions.

Additional Comments (Scope of Work, Extraordinary Assumptions, Hypothetical Conditions, etc.)

Certifications

Property Address: 409 Down the Bayou Road City: Des Allemands State: LA Zip Code: 70030
 Client: St. Charles Parish Department of Public Works & W Address: St. Charles Parish Procurement Office, P.O. Box 302, Hahnville, LA 70057
 Appraiser: Karla J. Scott, SRA, AI-RRS Address: 7 Storehouse Lane, Suite A, Destrehan, LA 70047-3923

APPRAISER'S CERTIFICATION

I certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The credibility of this report, for the stated use by the stated user(s), of the reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice that were in effect at the time this report was prepared.
- I did not base, either partially or completely, my analysis and/or the opinion of value in the appraisal report on the race, color, religion, sex, handicap, familial status, or national origin of either the prospective owners or occupants of the subject property, or of the present owners or occupants of the properties in the vicinity of the subject property.
- Unless otherwise indicated, I have made a personal inspection of the property that is the subject of this report.
- Unless otherwise indicated, no one provided significant real property appraisal assistance to the person(s) signing this certification.

Additional Certifications:

The reported analysis, opinions and conclusions were developed, and this report has been prepared, in conformity with the requirements of the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.

The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.

As of the date of this report, I Karla J. Scott, have completed the continuing education program of the Appraisal Institute.

DEFINITION OF MARKET VALUE *

Market value means the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus.

Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

1. Buyer and seller are typically motivated.
2. Both parties are well-informed or well-advised and acting in what they consider their own best interests.
3. A reasonable time is allowed for exposure in the open market.
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto, and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

* This definition is from regulations published by federal regulatory agencies pursuant to Title XI of the Financial Institutions

Reform, Recovery, and Enforcement Act (FIRREA) of 1989 between July 5, 1990 and August 24, 1990, by the Federal Reserve System (FRS), National Credit Union Administration (NCUA), Federal Deposit Insurance Corporation (FDIC), the Office of Thrift Supervision (OTS), and the Office of Comptroller of the Currency (OCC). This definition is also referenced in regulations jointly published by the OCC, OTS, FRS, and FDIC on June 7, 1994, and in the Interagency Appraisal and Evaluation Guidelines, dated October 27, 1994.

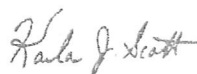
Client Contact: Rachel Whitener
 E-Mail: rwhitener@stcharlesgov.net

Client Name: St. Charles Parish Department of Public Works & Wastewater
 Address: St. Charles Parish Procurement Office, P.O. Box 302, Hahnville, LA 70057

APPRAISER

SUPERVISORY APPRAISER (if required)
or CO-APPRAISER (if applicable)

SIGNATURES



Appraiser Name: Karla J. Scott, SRA, AI-RRS

Company: A.R.E. Real Estate Services

Phone: (985) 764-6512 x24 Fax: (985) 764-6594

E-Mail: karla@areservices.com

Date Report Signed: 08/01/2013

License or Certification #: 1031 State: LA

Expiration Date of License or Certification: 12/31/2019

Inspection of Subject: ☒ Interior & Exterior ☐ Exterior Only ☐ None

Date of Inspection: 07/11/2018

Supervisory or
 Co-Appraiser Name:

Company:

Phone: Fax:

E-Mail:

Date Report Signed:

License or Certification #: State:

Expiration Date of License or Certification:

Inspection of Subject: ☐ Interior & Exterior ☐ Exterior Only ☐ None

Date of Inspection:

GP RESIDENTIAL

Supplemental Addendum

File No. 180478

Borrower	St. Charles Parish Dept. of Public Works				
Property Address	409 Down the Bayou Road				
City	Des Allemands	County	St. Charles	State	LA Zip Code 70030
Lender/Client	St. Charles Parish Department of Public Works & Wastewater				

FOREWORD:

This appraisal report has been completed in accordance with our interpretation of the appraisal and reporting standards as set forth in the Uniform Standards of Professional Appraisal Practice (USPAP) as promulgated by the Appraisal Foundation.

THE INTENDED USE AND USER:

The intended use and user define the value opinion to be provided, the scope of work necessary to produce an opinion that would be credible for that intended use and the level of reporting necessary for the user to properly understand and employ the opinions within the appraisal report.

The intended user of the report is St. Charles Parish Department of Public Works & Wastewater who is also the client. Based on conversations and/or correspondence it is my understanding that the intended use of the appraisal is to aid the client in analyzing the subject property in relation to possible acquisition.

THE PURPOSE OF THE APPRAISAL:

The purpose of the appraisal was to provide an opinion of the "Market Value", as defined herein, of the fee simple rights of the subject property. Except as specifically noted within the body of this report, "Fee Simple" is assumed to be an absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat. The purpose of the appraisal was believed to be consistent with the intended use as defined by the client.

REPORT FORMAT:

The appraisal is presented in the "Appraisal Report Format" and is intended to comply with USPAP Standard 2-2 A. The level of reporting is intended to provide the client with information adequate to understand the analysis and conclusions presented herein, as they relate to the stated intended use of the appraisal. It is critical that the user properly understand the context in which the appraisal was developed to properly employ the opinions provided. If the user does not believe the report in its current form provides an adequate description of the appraisal process, supporting data and analysis and reasoning supporting the opinions provided herein, they should request additional information.

THE EFFECTIVE DATE OF THE APPRAISAL:

The effective date of the appraisal is 07/11/2018. It is imperative the reader understand the real estate market is not static. Any changes in the market, either actual or perceived, may affect the value opinions as they would relate to any other prior to or after the effective date established for this appraisal. Examples of market changes which could affect the value include but are not limited to changes in interest rates, supply and demand, and/or announcements of public or private projects that were not known or considered in this appraisal.

SCOPE OF WORK:

The scope of work reflects the amount and type of information to be researched and the analysis necessary to produce a credible opinion of value suitable for the intended use of the appraisal. It is the appraiser's responsibility to establish the appropriate scope of work and to disclose to the intended user the following:

- the degree to which the property is inspected or identified;
- the extent of research into physical or economic factors that could affect the property;
- the extent of data research; and
- the type and extent of analysis applied to arrive at opinions or conclusions.

The scope of work for this assignment included but was not limited to the following:

- A review of the property's legal description and readily available maps to properly identify the subject property. At least one visit to the subject was made to collect physical data about the site and improvements. During the site visit, the interior and exterior of the site improvements were visually inspected. The inspection was limited to those readily observable features and did not include any testing or use of special equipment. The inspection was made to determine the overall physical condition, the quality of construction and the subject's ability to function at its highest and best use.
- Collection of demographic and economic information regarding the regional economy, municipality and immediate neighborhood. Analysis of local real estate market trends and development trends.
- Research of the local realtor multi-list service and deed fax and a survey of realtors, market participants and other local appraisers for data related to recent sales and current offerings of properties similar to subject both as if vacant and as improved.
- Research of the local realtor multi-list service and a survey of realtors, market participants and other local appraisers for data related to occupancies, rental rates, expenses and current offering of similar and competing properties available for rent.
- Research of current construction cost for improvements similar to the subject's through the Marshall Valuation Service and a survey of local contractors and developers.
- Analyzed the data gathered to establish the appropriateness of its inclusion in the appraisal process. Where appropriate developed adjustments used in the sales comparison approach, established market rents, expenses and applicable rates or ratios for use in the income approach and developed cost and depreciation estimates for use in the cost approach.

Within the body of the report is a more detailed explanation of each of the approaches to value considered and their relevance

Supplemental Addendum

File No. 130479

Borrower	St. Charles Parish Dept. of Public Works				
Property Address	409 Down the Bayou Road				
City	Des Allemands	County	St. Charles	State	LA Zip Code 70030
Lender/Client	St. Charles Parish Department of Public Works & Wastewater				

to the final value opinions.

The scope of work is specific to the intended use and user. The opinions provided herein should not be employed for any use other than the intended use. Though a user may believe the level of data collection and analyses are appropriate for other uses, the context in which they were developed may not be appropriate for any other application. Furthermore, no user other than the intended user should rely upon or employ the opinions provided herein. The data collection, analysis and reporting are based upon the appraiser's understanding of the intended use and user and may not be appropriate for another user.

The physical inspection and reported property conditions are unique to the appraisal application. Terminology reporting a properties condition is relative to competing properties and may not be inclusive of similar property types. The visual inspection completed for the appraisal does not rise to the level of a property inspection completed by a licensed property inspector, contractor or engineer and should not be relied upon as such. The user should carefully review and understand the limiting conditions, assumptions and certifications included herein that further define the context of the appraisal and the reporting.

HIGHEST AND BEST USE:

The "Highest and Best Use" of the subject property is considered to be that use that is physically possible, reasonably probable, legally permissible, financially feasible and results in the highest value. The "Highest and Best Use" is determined for the property both as vacant and as improved.

In the case of the subject, locational factors such as, accessibility, surrounding uses and market demand suggest a residential use. The site's physical constraints, size, shape, width to depth ratio and topography are all well suited to use as a residential site. Furthermore, the existing zoning limits the legal use of the subject site to single-family residential use or a less intensive use, with little likelihood of change. Current demand, price levels and surrounding activities support the development of the site for single-family use. The Highest and Best use for the subject as vacant is considered to be for "immediate development for single-family use".

As described within the body of the report, the subject site is currently improved with a single-family residence. These improvements conform to the opined "Highest and Best Use" of the subject as if vacant. The observed or assumed condition, design and utility of the improvements all support a continuation of their use. The Highest and Best Use of the subject as improved is considered to be for "Single-Family Residential".

COST APPROACH:

The cost approach is most relevant when the improvements are proposed, new, relatively new and when or if the improvements are to be renovated. The cost approach is often the most reliable approach when appraising properties that are designed for a special purpose or are seldom exchanged in the market place.

The cost approach provides an estimate of value by combining the market value of the vacant land, the current cost of constructing a reproduction or replacement for the improvements and then subtracting the amount of accrued depreciation. As the level of depreciation increases the reliability of this approach diminishes. Increased depreciation results in greater subjectivity in assessing its effects, as well as limiting the amount of data from which reliable adjustments can be extracted.

Improvements to the subject property are 80 years old and would likely require significant adjustments for various forms of depreciation. Due to a limited amount of data, reliable adjustments could not be derived. The resulting value estimate was considered to be overly subjective and was not considered a reliable indicator of the market value. Due to the limited reliability the cost approach has been omitted. The omission of this approach does not diminish the credibility of the value opinion, as it relates to the intended use or purpose of the appraisal.

Use of this data, in whole or part, for other purposes is not intended by the appraiser. Nothing set forth in the appraisal should be relied upon for the purpose of determining the amount or type of insurance coverage to be placed on the subject property. The appraiser assumes no liability for and does not guarantee that any insurable value estimate inferred from this report will result in the subject property being fully insured for any loss that may be sustained. Further, the cost approach may not be a reliable indication of replacement or reproduction cost for any data other than the effective date of this appraisal.

SALES COMPARISON APPROACH:

The sales comparison approach is an analysis of recently sold, under contract and currently listed properties determined to be similar or comparable to the subject property. The data considered was believed to be representative of the market. The specific sales presented were chosen because they were considered to be the most comparable and required the fewest adjustments.

The analysis focuses on similarities and differences that affect value, including but not limited to property rights, conditions of the sale, financing terms, size, location, physical features and amenities. When possible and reasonably supported, each comparable is adjusted for its differences from the subject. These adjustments reflect market consideration for the differences. All differences may not be adjusted for because they either do not affect value or because there is inadequate data from which a reliable adjustment could be derived. Though an adjustment may not be made for specific differences (i.e. room count, appliances exterior siding, etc ...) these differences are considered in the reconciliation of the data.

The sales considered most comparable or similar to subject were given the greatest weight. The weighting of the comparables considered gross, line and net adjustment percentages, as well as location and overall comparability.

INCOME APPROACH:

The income approach reflects the value an investor is willing to pay for income producing property. Properties similar to the subject are typically owner occupied and not considered to be income producing or traded based on the potential to produce income. Additionally, as would be expected with this type property the revenue, expense and capitalization data is limited. Without adequate data, the income approach was not considered to be a reliable indicator of value and has been omitted. The omission of this approach does not affect the credibility of the value opinion provided as it relates to its intended use.

EXPOSURE TIME:

The value opinion assumes an exposure of 0-6 months.

Supplemental Addendum

File No. 180479

Borrower	St. Charles Parish Dept. of Public Works				
Property Address	409 Down the Bayou Road				
City	Des Allemands	County	St. Charles	State	LA Zip Code 70030
Lender/Client	St. Charles Parish Department of Public Works & Wastewater				

FINAL RECONCILIATION:

As previously discussed all three of the traditional approaches to value were considered. The cost approach and income approaches were not considered reliable indicators of value and omitted. The sales comparison approach was considered to be the most reliable and given the greatest weight. As a result of my investigation and analysis, it is my opinion that the market value of the fee simple interest in the subject property as of 07/11/2018 was:

\$155,000

SPECIAL LIMITATIONS:

Information regarding flood zone, wood infestation and the overall condition of the improvement's components and systems are not warranted. The appraiser is not properly trained or licensed to determine flood hazard, recognize the existence of wood boring insects or properly determine or report on the condition of the improvements. A licensed land surveyor, pest inspector and home inspector can report on each of the respective issues.

Revised 01/2014

Comparable Photo Page

Borrower	St. Charles Parish Dept. of Public Works				
Property Address	409 Down the Bayou Road				
City	Des Allemands	County	St. Charles	State	LA Zip Code 70030
Lender/Client	St. Charles Parish Department of Public Works & Wastewater				



Comparable 1

149 Carlton Dr
 Prox. to Subject 0.80 miles NE
 Sale Price 110,000
 Gross Living Area 1,414
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 1
 Location Rural
 View Residential
 Site 6,540 sf
 Quality Average
 Age 60



Comparable 2

16835 Old Spanish Tr
 Prox. to Subject 1.37 miles NE
 Sale Price 153,805
 Gross Living Area 1,400
 Total Rooms 5
 Total Bedrooms 3
 Total Bathrooms 2
 Location Rural
 View Road/Rail Road
 Site 7,600 sf
 Quality Good
 Age 50

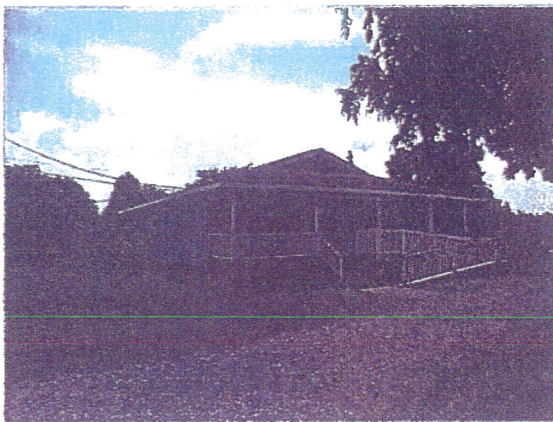


Comparable 3

3930 Highway 90 E
 Prox. to Subject 1.19 miles SW
 Sale Price 115,000
 Gross Living Area 1,173
 Total Rooms 5
 Total Bedrooms 2
 Total Bathrooms 1
 Location Rural
 View Bayou/Busy Highway
 Site 11,250 Sq Ft
 Quality Fair
 Age 38

Comparable Photo Page

Borrower	St. Charles Parish Dept. of Public Works				
Property Address	409 Down the Bayou Road				
City	Des Allemands	County	St. Charles	State	LA
				Zip Code	70030
Lender/Client	St. Charles Parish Department of Public Works & Wastewater				



Comparable 4

230 Badaux Ln
 Prox. to Subject 3.73 miles SE
 Sale Price 172,000
 Gross Living Area 1,260
 Total Rooms 6
 Total Bedrooms 2
 Total Bathrooms 1.1
 Location Rural
 View East/Bayou
 Site 45650
 Quality Fair
 Age 20

Comparable 5

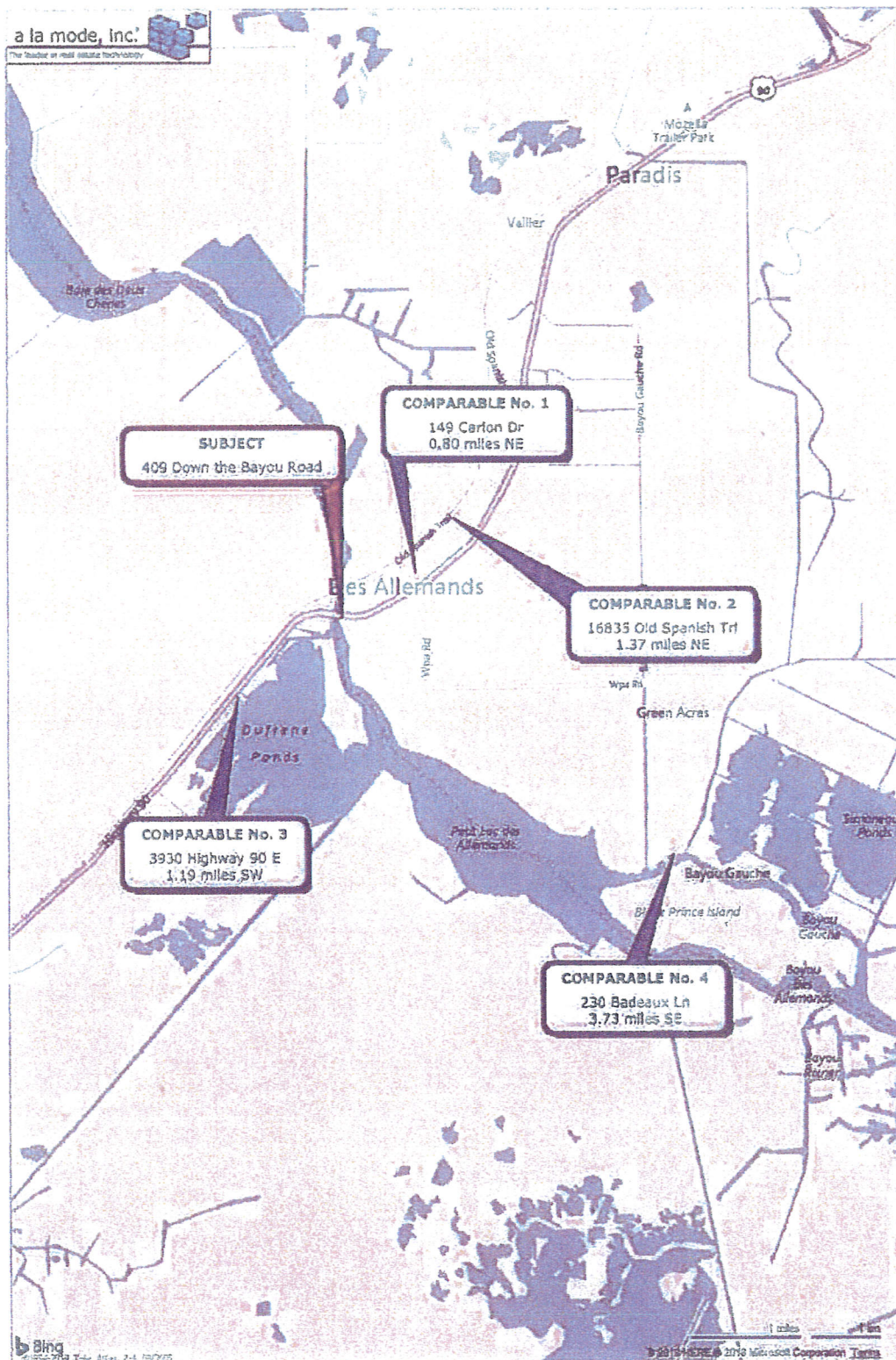
Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

Comparable 6

Prox. to Subject
 Sale Price
 Gross Living Area
 Total Rooms
 Total Bedrooms
 Total Bathrooms
 Location
 View
 Site
 Quality
 Age

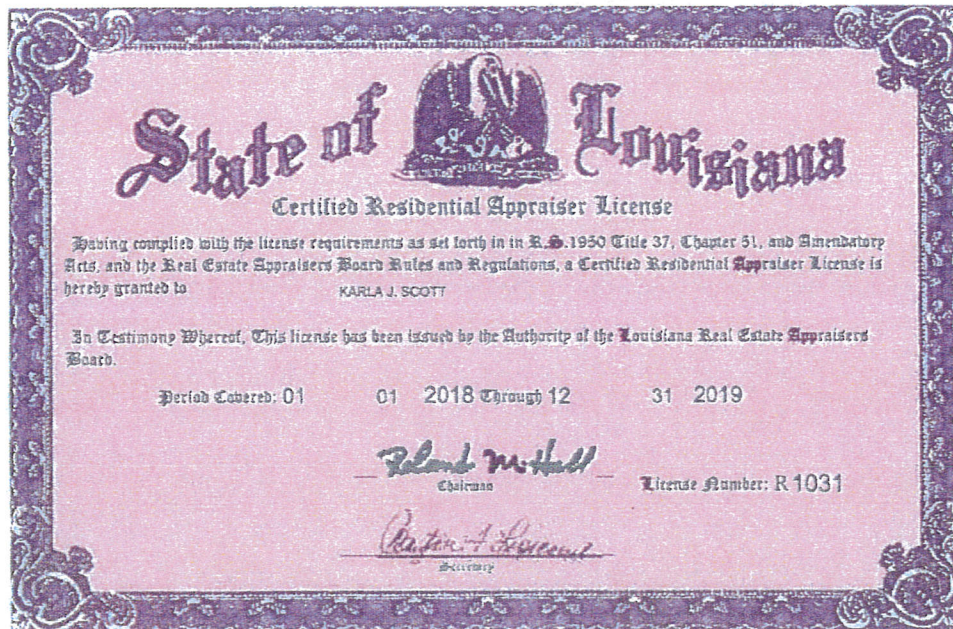
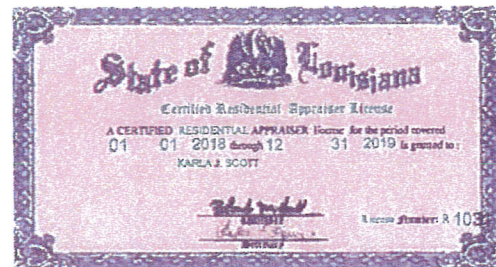
Comparable Sales Map

Borrower	St. Charles Parish Dept. of Public Works				
Property Address	409 Downline Balcou Road				
City	Des A Lemands	County	St. Charles	State	LA Zip Code 70030
Lender/Credit	St. Charles Parish Department of Public Works & Wastewater				



License

1031
CRA



tax - Page 1

ST. CHARLES PARISH		STATUS: ACTIVE			
TAX	TAX ACCOUNT	ASSESSMENT	TAX AUTHORITY	WARD	
2017	0	40031520152F	ST. CHARLES PARISH	4	
TAXPAYER INFORMATION		PROPERTY LOCATION			
BERARD, SHERWOOD ADAMS P. O. BOX 100 DES ALLEMANOS LA 70030		409 DOWN THE BAYOU ROAD CDF - NUMBERED FARM LOTS LOT NO 152F			
ASSESSED VALUES					
HOMESTEAD: YES		HISTORICAL TAX ABATEMENT:			
DESCRIPTION		UNIT	TOTAL	HOMESTEAD	TAXABLE
SINGLE FAMILY RESIDENCE	1.00.1		4942	4942	0
RESIDENTIAL SUBDIVISION LOT	0.25.A		848	848	0
		TOTALS	5790	5790	0
ESTIMATED TAXES					
DESCRIPTION		MLLAGE	TOTAL	HOMESTEAD	TAXES DUE
911 EMERGENCY TELEPHONE SYSTEM		0.970M	\$5.61	\$5.61	\$0.00
ARC		0.670M	\$3.88	\$3.88	\$0.00
ASSESSMENT DISTRICT		1.410M	\$8.17	\$8.17	\$0.00
COUNCIL ON AGING PW		0.860M	\$5.55	\$5.55	\$0.00
FIRE PROT DIST FAC/EQUIP		1.450M	\$8.40	\$8.40	\$0.00
GENERAL ALIMONY		3.170M	\$18.36	\$18.36	\$0.00
HEALTH UNIT FACILITIES		0.810M	\$3.53	\$3.53	\$0.00
HOSPITAL DISTRICT (CONT & MAINT)		2.480M	\$14.36	\$14.36	\$0.00
HOSPITAL DISTRICT BOND (EXP. 2023)		1.030M	\$5.96	\$5.96	\$0.00
HOSPITAL DISTRICT BOND (EXP. 2027)		0.440M	\$2.54	\$2.54	\$0.00
HOSPITAL DISTRICT BOND (EXP. 2028)		0.850M	\$4.92	\$4.92	\$0.00
HOSPITAL DISTRICT BOND (EXP. 2031)		0.840M	\$4.86	\$4.86	\$0.00
LAFOURCHE BASIN LEVEE DISTRICT		3.740M	\$21.65	\$21.65	\$0.00
LAW ENFORCEMENT DISTRICT (MAINTENAN		17.800M	\$103.06	\$103.06	\$0.00
LAW ENFORCEMENT DISTRICT (SB)		3.780M	\$21.89	\$21.89	\$0.00
LEVEES AND FLOOD PROTECTION		4.070M	\$23.56	\$23.56	\$0.00
LIBRARY		4.350M	\$25.19	\$25.19	\$0.00
MOSQUITO CONTROL PROGRAM		1.080M	\$6.26	\$6.26	\$0.00
RECREATION FAC & PROGRAMS		2.960M	\$17.14	\$17.14	\$0.00
ROAD LIGHTING DISTRICT		1.010M	\$5.85	\$5.85	\$0.00
ROADS & BRIDGES PARISHWIDE		5.900M	\$34.18	\$34.18	\$0.00
SCHOOL DISTRICT (CI)		4.770M	\$27.61	\$27.61	\$0.00
SCHOOL DISTRICT (MO)		41.860M	\$242.37	\$242.37	\$0.00
SCHOOL DISTRICT NO. 1 BONDS (EXP. 2		1.200M	\$6.95	\$6.95	\$0.00
SCHOOL DISTRICT NO. 1 BONDS (EXP. 2		1.510M	\$9.33	\$9.33	\$0.00
SCHOOL DISTRICT NO. 1 BONDS (EXP. 2		2.200M	\$12.74	\$12.74	\$0.00
SCHOOL DISTRICT REGULAR		4.120M	\$23.85	\$23.85	\$0.00
SEWERAGE SYSTEM BOND (EXP. 2019)		1.110M	\$6.43	\$6.43	\$0.00

WASTEWATER FACILITIES	1.090M	\$6.31	\$6.31	\$0.00
TOTALS		\$680.49	\$680.49	\$0.00
PROPERTY DESCRIPTION				
TWO PORTIONS OF LOT 152, COTEAU DE FRANCE.				