

## **Exhibit A**

### **OFFER SHEET**

I (We) \_\_\_\_\_, hereinafter referred to as “Buyer”, hereby irrevocably offer to purchase the 16 tracts of land identified in the Woodard & Walker, LLC Land Sale Package as Tracts 6, 7, 8, 9A, 9B, 10, 11, 12, 25, 27, 33, 35, 41, 42, 43 and 47, hereinafter referred to as the Woodard & Walker, LLC Timberlands, from Seller for the amount of \_\_\_\_\_ as certified by this completed and signed Offer Sheet.

The terms of this offer are set forth herein, on the attached Agreement to Buy and Sell, and the form of Cash Sale Deed that is attached as Exhibit B. The term “Woodard & Walker, LLC Timberlands” means all of Seller’s interest in such timberlands, less and except all oil, gas and other minerals, owned by Seller.

Buyer acknowledges that, prior to making this offer, Buyer has had the opportunity to make such investigations of the Woodard & Walker, LLC Timberlands as Buyer deems advisable, except for environmental investigations provided for in Section 6 of the attached Agreement to Buy and Sell and title examination as provided in Section 3 of the attached Agreement to Buy and Sell. Among other things, Buyer had the opportunity to examine all improvements, timber, boundary lines, and all other matters Buyer deems advisable with respect to the Woodard & Walker, LLC Timberlands. As part of this offer, Buyer expressly waives and releases any and all rights to later rescind its agreement to purchase any of the Woodard & Walker, LLC Timberlands or to reduce the purchase price thereof on account of any hidden or latent vices or characteristics of the Woodard & Walker, LLC Timberlands which Buyer has discovered after its purchase, as provided in Louisiana Civil Code arts. 2520 et seq., or for any other reason other than environmental investigations provided for in Section 6 of the attached Agreement to Buy and Sell and title examination as provided in Section 3 of the attached Agreement to Buy and Sell. Further, Buyer hereby waives any right to make any further inspection of the Woodard & Walker, LLC Timberlands, except for the environmental inspections provided for in Section 6 of the attached Agreement to Buy and Sell and title examination as provided in Section 3 of the attached Agreement to Buy and Sell.

This offer is subject to no conditions whatsoever except as set forth in the attached Agreement to Buy and Sell and/or in the Cash Sale Deed attached hereto as Exhibit B.

Buyer hereby agrees to defend, indemnify and hold Seller harmless from any liens, claims or causes of action arising out of any activity or work done by or for Buyer on the Woodard & Walker, LLC Timberlands (or any of them), before the date hereof as well as before Closing. The indemnity provision in the preceding sentence shall survive the acceptance or rejection of Buyer’s offer and any Closing.

Buyer further acknowledges and agrees that Seller is under no obligation to accept this offer and may reject this offer and the offer of any others who may submit an offer to purchase the Woodard & Walker, LLC Timberlands. In any event, Buyer acknowledges and agrees that Buyer will have no claim or recourse against Seller or anyone else because this offer is not accepted for any reason, nor will Buyer have any claim or recourse for the time or expenses Buyer may have

expended before making this offer. The agreements in this paragraph shall survive the acceptance or rejection of this offer.

This offer from Buyer shall be irrevocable and binding on Buyer, Buyer's heirs, successors, representatives and assigns until September 2, 2020. If not accepted by then, it shall terminate automatically. For purposes of this paragraph, Seller's acceptance of Buyer's offer shall be effective as of the date on which Seller places the written acceptance in the U.S. Mail, as evidenced by the post mark, or hand delivers the acceptance to Buyer.

Buyer acknowledges and agrees that Buyer has read all of the terms and conditions in the attached Agreement to Buy and Sell, and the only act necessary for Seller to accept this offer and make executory the Agreement to Buy and Sell is for Seller to execute Exhibit A and attach it to the Agreement to Buy and Sell.

As evidenced by the signatures below, Buyer agrees to purchase and Seller agrees to sell the Woodard & Walker, LLC Timberland for the price stated above, pursuant to the terms and conditions of this Offer Sheet and the attached Agreement to Buy and Sell into which this Offer Sheet (Exhibit A) is incorporated by reference.

BUYER: \_\_\_\_\_

Date: \_\_\_\_\_, 2020

Authorized Signatory: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

Fax: \_\_\_\_\_

SELLER: WOODARD & WALKER, LLC

Date: \_\_\_\_\_, 2020

Authorized Signatory: \_\_\_\_\_

Print Name: \_\_\_\_\_

Title: \_\_\_\_\_

## AGREEMENT TO BUY AND SELL

Woodard & Walker, LLC (“**Seller**”), as owner of the Woodard & Walker, LLC Timberlands, hereby accepts the offer as indicated on the attached Offer Sheet (Exhibit A) of \_\_\_\_\_ (“**Buyer**”), and enters into a Purchase Agreement with Buyer (consisting of this agreement, including completed and signed Exhibit A and Exhibit B).

1. Agreement to Sell and to Purchase. Seller agrees to sell, and Buyer agrees to purchase, upon the terms and conditions set forth in this Purchase Agreement and for the price set forth by Buyer on Exhibit A attached hereto, the Woodard & Walker, LLC Timberlands (the "**Subject Properties**"). Notwithstanding anything herein to the contrary, Seller reserves all oil, gas and mineral rights in, on or under the surface of the Subject Properties, but only those that can or may be produced through the bore of a producing oil or gas well, together with the right of ingress and egress over the surface of the Subject Properties for the purpose of drilling, exploring, operating, marketing, transporting and developing such oil, gas and other minerals.

2. Purchase Price; Deposit. The purchase price ("**Purchase Price**") for the Subject Properties is the amount specified on Exhibit A hereto, payable in cash at Closing. Within five (5) days of the receipt by Buyer of this Purchase Agreement executed by Seller, Buyer will deposit with Seller's agent, Mossy Oak Properties of Louisiana, 1945 E. 70<sup>th</sup> Street, Suite A, Shreveport, Louisiana 71105 (Attn: Britt Moore), five percent (5%) of the Purchase Price, which deposit (without interest) shall be applied to the Purchase Price but which shall not be considered earnest money, as that term is defined in Louisiana Civil Code Article 2624 (the "**Deposit**"). The Deposit will be kept in a non-interest bearing account or fund chosen by Seller at Seller's sole discretion. At Seller's option (and without limiting Seller's other rights and remedies), the Deposit will be forfeited to Seller in the event the transaction contemplated by this Agreement does not close except for reason of (1) Seller's default or (2) Buyer's termination of this Agreement under Sections 3 or 6 of this Agreement.

3. Title Matters. At the Closing, Seller shall convey to Buyer all of Seller's rights in the Subject Properties, less and except all outstanding oil, gas and mineral leases and the reservation by Seller of all oil, gas and other minerals. Buyer or Buyer's counsel or title company, at Buyer's expense, shall have up to thirty (30) days immediately following the date Buyer's offer is accepted by Seller to examine the title to the Subject Properties and to obtain a survey of the Subject Properties and notify Seller of all, if any, defects to merchantable title and the requirements necessary to cure same ("**Title Examination Period**"). The existence of mineral rights, a cancelable hunting lease, surface servitudes or rights of way burdening the Subject Properties and the standard preprinted title insurance exceptions shall not be title defects nor render title not merchantable under this Agreement. Seller, at Seller's expense, shall have up to thirty (30) days immediately following said notice or up to the Closing Date, whichever shall sooner occur, to attempt to cure any title defects and shall make a reasonable, good faith effort to do so, although Seller shall not be obligated to incur any expense in remedying title defects (the "**Title Curative Period**"). If, during said Title Curative Period, Seller is unable, or unwilling to incur the expense, to cure the defects to merchantable title, Buyer shall then have the right and option, exercisable on or before the Closing Date: (i) to waive the title curative requirements, accept the title and its defects in its "as is" condition and proceed to close this sale, subject only to any other remaining terms and conditions of this Purchase Agreement; or (ii) by giving proper notice as called for

herein, to declare this Purchase Agreement null and void and receive the Deposit in full, thus relieving Buyer and Seller of any further obligations under this Purchase Agreement, except for Buyer's indemnification obligations in the Purchase Agreement. If Buyer fails to terminate this agreement for reason of uncured defects to merchantable title, as provided herein, Buyer shall be deemed to have elected to accept title to the Subject Properties in its current condition without any adjustment to the Purchase Price, and Buyer's objections to title shall be deemed to have been waived for all purposes. Any items or exceptions to title that are accepted or waived by Buyer or deemed to have been accepted or waived by Buyer are hereinafter referred to as the "**Permitted Exceptions.**" In the event the legal description of the Subject Properties is modified by title examination or survey, such modified description shall be incorporated herein for all purposes as Exhibit "A" to this agreement and shall thereafter constitute the legal description of the Subject Properties.

Seller and Buyer shall execute additional affidavits and documents reasonably required by the closing attorney, title company or escrow agent in accordance with customary real estate closing practices in Northwest Louisiana (i.e., Title Company affidavit regarding payment of bills and absence of mechanic's liens, non-foreign affidavit, closing statement, affidavits of identity).

Except as provided in Paragraph 4 below, Buyer acknowledges Seller and its agents have not made any representations or warranties with respect to the Subject Properties, including, without limitation, any warranties or representations as to habitability, merchantability, fitness for a particular purpose, title, zoning, accessibility, tax consequences, physical or environmental condition, utilities, valuation, governmental approvals, the compliance of the Subject Properties with governmental laws, the truth, accuracy or completeness of any materials, data or information provided by or on behalf of Seller to Buyer, or any other matter or thing regarding the Subject Properties. Except as otherwise specifically warranted herein or in any other document contemplated hereby, all representations and warranties, whether express or implied, with respect to the Subject Properties will be, and hereby are, disclaimed by Seller and expressly waived by Buyer. In addition, the Subject Properties will be sold subject to the waivers and disclaimers more specifically set forth in the Cash Sale Deed attached hereto as Exhibit B. Further, although estimates of acreage and timber volumes for each tract were included in the Woodard & Walker, LLC Land Sale Package or otherwise may have been provided to Buyer by Seller or Seller's consulting forester, such acreage and timber volume amounts are mere estimates. Seller does not represent or warrant the accuracy of such estimates, and Buyer agrees not to rely on such estimates or seek a reduction in Purchase Price for any shortages in acreage or timber volumes, no matter how significant. Further, Seller does not represent or warrant the accuracy of any property descriptions, maps, drawings, surveys or other information included in the Woodard & Walker, LLC Land Sale Package or otherwise obtained by Buyer from Seller or Seller's agents; and Buyer agrees not to rely on such property descriptions, maps, drawings, surveys and other information.

The form of the deed to be executed by Buyer and Seller is attached hereto and incorporated herein by reference as Exhibit B. Buyer agrees to accept title to the Subject Properties subject to the provisions of said Cash Sale Deed.

4. Representations of Parties. Seller makes the following representations as of the date hereof and as of the date of Closing, but limited to the actual knowledge of the Officer of Seller who signs this Purchase Agreement:

- (a) There is no litigation pending or threatened against or affecting the Subject Properties (including expropriation or condemnation proceedings).

- (b) No work or services have been or will be performed on, and no materials have been or will be furnished to, the Subject Properties by or for Seller, which either have not been paid for in full or will be paid for in full on a timely basis prior to Closing.
- (c) Seller has not received notice of, nor does Seller know of any projected assessment for public work improvements that may affect the Subject Properties, except for any reflected in the title exceptions referenced in the discussion in the Woodard & Walker, LLC Land Sale Package of each tract of the Subject Properties.
- (d) Seller has the power and authority to enter into and consummate this Purchase Agreement and the conveyances contemplated herein.
- (e) To the best of Seller's knowledge (but without any specific investigation having been made), there are no petroleum products, pollutants or wastes or any other "material environmental liabilities," as defined in Paragraph 6, below, in, on or under the Subject Properties, or any of them.

Seller agrees that the truthfulness of each of the foregoing representations is a condition precedent to the performance by Buyer of his obligations hereunder, and that such representations shall survive Closing.

Buyer makes the following representations as of the date hereof and as of the date of Closing:

- (a) Buyer has the power and authority to enter into and consummate this Purchase Agreement and the purchase contemplated herein, and this Purchase Agreement and the obligations of Buyer hereunder have been approved by management of Buyer in accordance with Buyer's organizational documents.
- (b) Buyer has the ability, including ability to pay the Purchase Price, to perform its obligations under this Agreement.

5. Risk of Loss. If, prior to Closing, all or part of any particular tract of the Subject Properties shall have been substantially damaged [for purposes hereof, "substantial damage" shall be twenty-five percent (25%) or more of the allocated price of the damaged tract, using Seller's internal valuation of such damaged tract, expressed as a percentage of Seller's internal aggregate valuation of all Subject Properties, multiplied by the total Purchase Price to establish a deemed price for the damaged tract ("**Deemed Price**"), or shall have become the subject of any condemnation or expropriation proceedings or a bona fide threat thereof, Seller shall give written notice thereof to Buyer within twenty-four (24) hours after receipt of notice by Seller; and, at Buyer's option, Buyer may within ten (10) business days after receipt of such notice elect to cancel this Purchase Agreement as to such damaged tract. If the Closing is scheduled within the aforesaid 10-day period, the Closing shall be extended to the next business day following the end of said 10-day period. If no such election is made, this Purchase Agreement shall remain in full force, and the transaction contemplated herein shall be effected with no further adjustment, and at Closing Seller shall assign, transfer and set over to Buyer all of the right, title and interest of Seller

in and to any awards that have been or that may thereafter be made for such taking or damage. In the event of damage to the Subject Properties which is not substantial damage, as defined above, the Purchase Price shall be reduced by the amount of damage to such tract(s), such sum not to exceed twenty-five (25%) percent of the Deemed Price for each damaged tract. Should Buyer cancel the portion of this Purchase Agreement relevant to the purchase of the damaged tract or tracts pursuant to the terms of this Purchase Agreement, the portion of the Deposit attributable to such tract or tracts shall be returned to Buyer.

6. Condition Precedent to Closing: Environmental Review. During the Title Examination Period, Buyer may, at Buyer's expense, perform any and all examinations desired by Buyer of the environmental condition of the Subject Properties. If a Phase II environmental risk assessment is indicated by the initial review, Buyer may have an additional thirty (30) days from the end of the Title Examination Period to perform a Phase II assessment. Buyer may terminate Buyer's obligation to purchase any part (the "**Excluded Portion**") of a particular tract of the Subject Properties (but not all of that tract unless the damaged part of the tract covers more than 70% of the surface area of the tract) if Buyer and Buyer's independent environmental consulting firm, after completion of a reasonably prudent environmental study, have come to the reasonable conclusion that such Excluded Portion contains material environmental liabilities. For purposes of this Purchase Agreement, the term "material environmental liabilities" means the existence of hazardous wastes or toxic substances that, under current, applicable laws relating to the protection of the environment, must be removed, contained, treated or otherwise remediated from its current condition and the cost of such compliance to Buyer would exceed \$10,000.00. In order to exercise Buyer's option to terminate, Buyer must deliver to Seller within five (5) days after the end of the Title Examination Period, or any allowed extension thereof, (i) written notice of Buyer's decision to so terminate the sale as to the Excluded Portion, and (ii) a written certificate from an independent environmental consulting firm stating that material environmental liabilities exist on the Excluded Portion. If Buyer so terminates the Purchase Agreement as to an Excluded Portion, the Purchase Price shall be reduced by such portion of the Deemed Price of such environmentally damaged tract equal to the ratio of the value of the land and timber of the Excluded Portion in relation to the Deemed Price of the entire tract of which the Excluded Portion is a part. Buyer agrees to indemnify and hold harmless Seller and Seller's agents, officers, members, and employees, for and from any and all damages, claims and liabilities caused by, related to or arising out of environmental inspection activities by Buyer and its officers, employees, agents and other representatives. Buyer and its officers, employees, agents and/or representatives will enter the Subject Properties at your and their own risk. If Buyer's environmental inspection activities cause any damage or change to the property, Buyer agrees to restore the property to the condition it was in before Buyer began its inspection activities within ten (10) days of completion of such activities.

Seller shall also have the right to terminate this Agreement as to any portion of the Subject Properties subject to material environment liabilities with the effects thereof being the same as with Buyer's right to terminate for the same reasons.

7. Hunting Lease. The Subject Properties are subject to existing hunting leases, but such hunting leases are cancelable on short notice by the landowner. At Closing, as to each Subject Property, Seller shall assign to Buyer all of Seller's right, title and interest in and to the applicable hunting leases as of the date of Closing.

8. Closing; Documents to be Delivered at Closing. The Closing of the sale contemplated hereby shall take place at a mutually convenient time and place after termination of

the time(s) allowed for the Title Examination Period and environmental inspection period, but not later than November 30, 2020. At Closing, and as an express condition to Buyer's obligation to close, Seller shall deliver possession of the Subject Properties to Buyer, together with the following:

- (a) A deed, duly executed on behalf of Seller in substantially the form of Exhibit B attached hereto. The Subject Properties shall be conveyed without any warranty of title, either express or implied, even as to return of the purchase price except as to matters not known by Buyer at time of closing arising by acts by or against Seller.
- (b) Evidence of authority to act of any person signing the deed as the agent or representative of Seller.
- (c) An affidavit (or affidavits) certifying, as of the date of Closing (i) that there are no outstanding unsatisfied judgments or tax liens which affect the Subject Properties or bankruptcies against or involving Seller; and (ii) that there has been no skill, labor or material furnished to the Subject Properties by or for Seller for which liens could be filed.
- (d) An affidavit certifying Seller's taxpayer identification number.
- (e) All other documents and instruments reasonably required by the Closing agent necessary or appropriate to commercial real estate closings in Northwest Louisiana.

At Closing, Buyer shall pay to Seller the Purchase Price, net of deposits already paid, offered by Buyer on Exhibit A and accepted by Seller. Payment shall be made in United States dollars by certified or cashier's check, wire transfer, or other immediately available funds acceptable to Seller. Buyer shall be responsible for recording the deed or deeds conveying the Subject Properties and for delivering certified copies of the recorded deeds to Seller.

9. Closing Prorations. Current year ad valorem taxes applicable to the Subject Properties shall be prorated as of the date of Closing. If Closing occurs on a date at which the assessed taxes for the year in which closing occurs are known, taxes shall be prorated on the basis of the current year's taxes. If the taxes for the year of Closing are not known as of the date of Closing, the ad valorem taxes paid for 2019, adjusted for known changes in assessment and millage rates, shall be used in computing the proration applicable to the current year. Hunting lease payments already received by Seller for the 2020-21 hunting season, will be pro-rated based on the length of time remaining on the hunting lease after Closing.

10. Closing Costs and Other Expenses. Seller shall pay its costs related to curing reasonable merchantable title requirements made by Buyer, other than standard survey exceptions, leases and servitudes (easements) of record, and as identified in the Woodard & Walker, LLC Land Sale Package. Recording costs and related fees shall be paid by Buyer. Each party shall pay its own attorney's fees incurred in connection with this transaction and the costs of any certified copies that party desires. Buyer shall pay all costs of title examination, survey, title insurance premiums, inspection of the Subject Properties, document preparation, and costs paid to the Closing agent.

11. Commissions. Each party to this Purchase Agreement represents and warrants that no real estate agent, broker or other third person has in any way brought the parties together or been instrumental in the making of this Purchase Agreement; except that Seller has employed Mossy Oak Properties of Louisiana, for whose fees Seller is responsible. Each such party agrees to indemnify the other parties hereto against any claim by any third person for any commission, brokerage or finder's fee, or other similar payment with respect to this Purchase Agreement or the transactions contemplated hereby based on any alleged agreement or understanding between such party and such third person, whether express or implied.

12. Attorneys Fees. Should either party hereto retain the services of an attorney to enforce any obligation undertaken hereunder by the other, the prevailing party shall be entitled to recover its attorney's fees from the other party.

13. Governing Law. This Purchase Agreement is to be governed by and construed in accordance with the laws of the State of Louisiana.

14. Survival of Representations, Warranties and Covenants. All representations, warranties, indemnities and covenants of Seller and Buyer contained herein shall survive the Closing contemplated herein and any investigation by the parties hereto or any termination of this Agreement.

15. Notices. All notices, claims, certificates, requests, demands and other communications required or permitted to be delivered hereunder shall be in writing and shall be deemed to have been duly given if delivered personally or mailed by registered or certified mail, postage prepaid, return receipt requested, or by overnight courier, as follows:

If to Seller, to:

Robert W. Johnson  
333 Texas Street, Suite 700  
Shreveport, Louisiana 71163

And a copy to:

Thomas Walker  
1000 Broadway  
Minden, Louisiana 71053

If to Buyer, to the address set forth under Buyer's signature on Exhibit A hereto;

or to such other address as the person to whom notice is to be given may have previously furnished to the other in writing in the manner set forth above.

16. Entire Agreement. This Agreement to Buy and Sell and Exhibits A and B and other writings in the Woodard & Walker, LLC Land Sale Package contain the entire understanding of the parties hereto with respect to the subject matter of this Purchase Agreement. There are no restrictions, promises, representations, warranties or undertakings governing the subject matter of this Purchase Agreement, other than those expressly set forth or referred to herein. This Purchase

Agreement supersedes all prior agreements and understandings between the parties hereto with respect to the subject matter hereof. Any inconsistency between or among the provisions of this Agreement to Buy and Sell and any other provisions of the Purchase Agreement shall be resolved in favor of the provision in this Agreement to Buy and Sell.

17. Binding Effect. The rights and obligations herein shall inure to the benefit of and be binding upon the parties hereto, their respective heirs, successors, representatives and assigns.

18. Paragraph Headings and Pronoun Usage. The paragraph headings have been inserted for convenience of reference only and shall in no way modify or restrict any of the terms or provisions of this Purchase Agreement. The use of any particular gender or the singular or the plural or of any pronoun herein when referring to any party or parties has been for convenience only and shall be deemed to refer to the particular party or parties intended regardless of the actual gender or number of such party or parties.

19. Amendments. This Purchase Agreement may not be altered, modified or amended except pursuant to a written instrument duly executed by or on behalf of all the parties hereto.

20. Signatures; Counterparts of Exhibit A. The parties to this Purchase Agreement have executed this Purchase Agreement on the spaces provided on Exhibit A attached hereto and incorporated herein by reference.

[Signatures are located on Exhibit A]

**EXHIBIT B**

**CASH SALE DEED**

**STATE OF LOUISIANA**

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

BE IT KNOWN, that before the undersigned Notary Public, duly commissioned and qualified in the Parish and State set forth above, and in the presence of the undersigned competent witnesses, personally came and appeared:

WOODARD & WALKER, LLC, a Louisiana limited liability company with offices at 1000 Broadway, Minden, Louisiana 71053, represented herein by its President, Robert W. Johnson (“Seller”),

who declared that Seller has GRANTED, BARGAINED, SOLD, CONVEYED, TRANSFERRED, SET OVER and DELIVERED, and does by these presents GRANT, BARGAIN, SELL, CONVEY, TRANSFER, SET OVER and DELIVER, without any warranty of title, either express or implied, even as to return of the purchase price, with regard to Permitted Exceptions (as defined in the Purchase and Sale Agreement between Seller and Buyer dated \_\_\_\_\_), except as to matters not disclosed in the public records or by survey and not known by Buyer and arising by acts by or against Seller, but with full substitution and subrogation in and to the rights and actions of warranty which said Seller has or may have against all preceding owners and vendors, together with all rights of prescription, whether acquisitive or liberative, to which said Seller may be entitled, unto:

\_\_\_\_\_, with permanent mailing  
address of \_\_\_\_\_,  
\_\_\_\_\_ (“Buyer”);

the tract(s) of land located in \_\_\_\_\_ Parish, Louisiana, and being more particularly described in Exhibit A attached hereto and incorporated herein by reference, together with all improvements located on such land, (such land and improvements being collectively referred to as the "Property"). Notwithstanding anything herein to the contrary, Seller reserves all oil, gas and mineral rights in, on or under the surface of the Property, but only those that can or may be produced through the bore of a producing oil or gas well, together with the right of ingress and egress over the surface of the Property for the purpose of drilling, exploring, operating, marketing, transporting and developing such oil, gas and other minerals.

TO HAVE AND TO HOLD the Property, together with all and singular the rights of way, servitudes, easements, appurtenances and hereditaments pertaining thereto, subject to the provisions stated herein, unto Buyer and Buyer’s heirs, successors and assigns forever.

This sale is made for the consideration of the sum of \_\_\_\_\_  
(\$ \_\_\_\_\_) DOLLARS, cash in hand paid, the receipt of which is hereby acknowledged,

and other good and valuable consideration. Buyer acknowledges due delivery and possession of the Property.

Buyer expressly waives and releases any and all rights to later rescind its purchase of all or any part of the Property or to reduce the purchase price thereof on account of any hidden or latent vices or characteristics of the Property which Buyer has discovered after its purchase, as provided in Louisiana Civil Code arts. 2520, *et seq.* \_\_\_\_\_ (Buyer's initials to acknowledge it is aware and understand the significance of this waiver.)

Buyer acknowledges that Buyer has had the opportunity to inspect and examine the Subject Properties and to examine title to the Subject Properties and that Buyer is satisfied with the condition of the Subject Properties and title thereto.

This sale is made subject to any servitudes, rights of way, mineral leases and any other instruments or encumbrances of record in \_\_\_\_\_ Parish, Louisiana affecting the Property.

Taxes for 2020 having been prorated at closing among Seller and Buyer, Buyer assumes payment of all real and personal property taxes on the Property for the year 2021 and subsequent years.

No title opinion was rendered by, nor was one requested of, the Seller or the Notary or Notaries Public acting herein.

**DONE AND PASSED** in the presence of the undersigned competent witnesses and Notaries Public on the dates hereinafter set forth.

WITNESSES:

SELLER: WOODARD & WALKER, LLC

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

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

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

BUYER: \_\_\_\_\_  
By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**STATE OF** \_\_\_\_\_  
**COUNTY/PARISH OF** \_\_\_\_\_

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2020, by \_\_\_\_\_, who acknowledged that he signed the instrument by proper authority and that he executed in the capacities and for the purposes therein stated.

\_\_\_\_\_  
Notary Public in and for the

State of \_\_\_\_\_  
County/Parish of \_\_\_\_\_  
My commission expires \_\_\_\_\_.

**STATE OF** \_\_\_\_\_  
**COUNTY/PARISH OF** \_\_\_\_\_

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2020, by \_\_\_\_\_, who acknowledged that he signed the instrument by proper authority and that he executed in the capacities and for the purposes therein stated.

\_\_\_\_\_  
Notary Public in and for the  
State of \_\_\_\_\_  
County/Parish of \_\_\_\_\_  
My commission expires \_\_\_\_\_.

**STATE OF** \_\_\_\_\_  
**COUNTY/PARISH OF** \_\_\_\_\_

This instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2020, by \_\_\_\_\_, who acknowledged that he signed the instrument by proper authority and that he executed in the capacities and for the purposes therein stated.

\_\_\_\_\_  
Notary Public in and for the  
State of \_\_\_\_\_  
County/Parish of \_\_\_\_\_  
My commission expires \_\_\_\_\_.

**Exhibit A**  
**DESCRIPTION OF TRACT(S)**