BCI

PHASE I/DUE DILIGENCE ENVIRONMENTAL EVALUATION

OF

THE PROPERTY LOCATED IN THE 77000 BLOCK OF HIGHWAY 21 COVINGTON, LOUISIANA

PREPARED FOR:

MS. LINDA FARINGA
THE BOARD OF DIRECTORS
THE MILNE HOME SCHOOL FOR GIRLS

PREPARED BY:

BALANCE CONSULTING, INC.
2210 8TH STREET
MANDEVILLE, LOUISIANA 70471

DECEMBER 10, 2006

JOB NUMBER: 01-001-MSG

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OF

THE PROPERTY LOCATED IN

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PREPARED AND REVIEWED BY:

EUGENE J. JOANEN IV

JOB NO. 01-001-MSG

Balance Consulting, Inc.
2210 8th Street, Mandeville, LA 70471 985-727-4276 (Phone) 985-727-4395 (Fax)
www.balanceconsultinginc.com

PHASE I/DUE DILIGENCE
ENVIRONMENTAL EVALUATION

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Section 1

1.0 INTRODUCTION

1.1 Purpose

Balance Consulting, Inc. performed a Phase I Pre-Acquisition/Due Diligence Environmental Evaluation of the property located in the 77000 block of Highway 21 in Covington, Louisiana. This report meets the government records search requirements of ASTM Standard Practice for Environmental Site Assessments, E 1527-00. Search distances are within the requirements set forth in E 1527-00.

1.2 Special Terms and Conditions

This evaluation was conducted according to the scope of work outlined in our proposal dated November 13, 2006 submitted to Ms. Linda Faringa and the Board of Directors of the Milne Home School for Girls.

The information contained in this report was prepared for the sole use and benefit of the Board of Directors of the Milne Home School for Girls. The Board of Directors of the Milne Home School for Girls may disseminate the findings of this report in whole to any entity deemed necessary for the purposes of a transaction.

1.3 Limitations and Exceptions of Assessment

This assessment was conducted according to standard practice contained in the latest edition of ASTM Standard E-1527 00. Assessments under this practice are intended to reduce, but not eliminate uncertainty regarding the potential for recognized environmental conditions in connection with this property by exercising appropriate inquiry and recognizing reasonable limits of time and cost.

Investigations concerning asbestos-containing materials, radon, lead-based paints, lead in drinking water, wetlands and other non-CERCLA issues were not included in the scope of this assessment. Only visual observations were made. Where information concerning the above-referenced issues was developed as a by-product of the investigation conducted during this assessment, it has been included in the report. Any mention of the above-referenced issues in this report should only be used to determine if further investigation is warranted.

This report constitutes a statement of professional judgment, and as such is not a guarantee of warranty expressed or implied.

Section 2

2.0 SITE DESCRIPTION

2.1 Location and Legal Description

The property evaluated is located in the 77000 block of Highway 21 in Covington, Louisiana. The property is roughly situated at coordinates: Latitude (North): 30.548300- 30° 32' 53.9" and Longitude (West) 90° 1' 13.4".

A map showing the location of the property is included in Appendix B.

A plot of the property is included in Appendix B.

A legal description of the subject property is included in Appendix B.

A title history on the subject property was reviewed but revealed no issues of concern.

2.2 Description of Structures, Roads, Drainage & Other Site Improvements

The subject is rural vacant land.

2.3 Bounding Streets

The subject property is located on Highway 21 and is bounded by Cleland Road to the south and Garden Drive to the north.

2.4 Information Reported by User Regarding Environmental Liens or Specialized Knowledge or Experience

No information was discovered.

2.5 Current Uses of Property

The current use of the subject property is vacant land. Timber on site has recently been cleared.

2.6 Past Uses of Property

Based on a historical review, the property has been vacant for at least the past 75 years.

2.7 Current Uses of Adjoining Properties

The current uses of adjoining properties are residential, former borrow pits, a graveyard, and periodic small commercial businesses.

2.8 Past Uses of Adjoining Properties

The current uses of adjoining properties are residential, former borrow pits, a graveyard, and periodic small commercial businesses

Section 3

RECORD REVIEW FINDINGS

3.0 Standard Environmental Record Sources, Federal & State

3.1.1 Federal National Priorities List (NPL)

The NPL is a list of contaminated sites established by EPA, which are ranked most hazardous by the Hazardous Ranking System (HRS) for the expenditure of cleanup funds.

A review of the NPL list revealed there were no listed sites within a one mile radius of this property.

3.1.2 Proposed National Priority List Sites (Proposed NPL)

The Proposed NPL is a listing of sites established by the EPA which may later be added to the NPL.

A review of the Proposed NPL revealed there were no listed sites within a one half mile radius of the subject property.

3.1.3 Federal Comprehensive Environmental Response Compensation and Liability Information System (CERCLIS)

The CERCLIS listing is a compilation of sites, which may be potentially hazardous and subject to preliminary investigation. Listing of a site on CERCLIS does not necessarily mean it is not contaminated, nor does the absence of a site from the inventory mean it is contamination free.

A review of the CERCLIS list revealed there were no listed sites within a one-quarter mile radius of this property.

3.1.4 No Further Remedial Action Planned (CERC-NFRAP)

A NFRAP designation means, to the best of the EPA's knowledge, that a Superfund assessment has been completed at a particular site, and it has determined no further steps will be taken to list this site on the NPL unless at a later time information indicates this decision was not appropriate. A NFRAP decision does not necessarily mean that there is no hazard associated with a given site; it means only that based upon available information the location is judged not to be a potential NPL site.

A review of the NRFAP list revealed there were no sites listed within a one-quarter mile radius of this property.

3.1.5 Corrective Action Report (CORRACTS)

CORRACTS identifies hazardous waste handlers with RCRA corrective action activity.

A review of the CORRACTS list revealed there were no sites listed within a one mile radius of the subject property.

3.1.6 Resource Conservation and Recovery Act (RCRA) Treatment, Storage, and/or Disposal (TSD) Facilities and Generators List

The appearance of companies or facilities on the RCRA listing is an acknowledgement of the existence of hazardous waste activities including generation, storage, treatment and/or disposal as reported by the Louisiana Department of Environmental Quality. It is not a confirmation of compliance, but rather a compilation of reported hazardous waste activities.

3.1.6.1 Resource Conservation & Recovery Information System – Treatment, Storage, and Disposal Facilities (TSD)

A review of the RCRIS-TSD list revealed that there were no listed sites within a one-half mile radius of the subject property.

3.1.6.2 Resource Conservation & Recovery Information System – Large Quantity Generator (LQG)

A review of the RCRIS-LQG database revealed that there are no listed sites within a one-quarter mile radius of the subject property.

3.1.6.3 Resource Conservation & Recovery Information System – Small Quantity Generator (SQG)

A review of the RCRIS-SQG database revealed that there are no listed sites within a one-quarter mile radius of the property.

3.1.7 Federal Emergency Response Notification Systems (ERNS)

The ERNS is a list of reported CERCLA hazardous substance releases or spills in quantities greater than the reportable quantity, as maintained at the National Response Center (NRC).

A review of the ERNS list was not included in this report.

3.1.8 Federal Superfund CERCLA Consent Decrees (CONSENT)

Major legal settlements that establish responsibility and standards for cleanup at NPL (Superfund) sites. Released periodically by parties to litigation matters.

A review of the CONSENT list revealed there were no listed sites within a one mile radius of this property.

3.1.9 Federal Records of Decision (ROD)

ROD documents mandate a permanent remedy at an NPL (Superfund) site containing technical and health information to aid in the cleanup.

A review of the ROD list revealed there were no listed sites within a one mile radius of this property.

3.1.10 National Priority List Deadlines (Delisted NPL)

The National Oil and Hazardous Substances Pollution Contingency Plan (NCP) establishes the criteria that the EPA uses to delete sites from the NPL. In accordance with 40 CFR 300.425(e), sites may be deleted from the NPL where no further response is appropriate.

A review of the Delisted NPL revealed there were no listed sites within a one mile radius of this property.

3.1.11 Facility Index System/Facility Identification Initiative Program Summary Report (FINDS)

FINDS contains both facility information and 'pointers' to other sources that contain more detail. EDR includes the following FINDS databases in their report: PCS (Permit Compliance System), AIRS (Aerometric Information Retrieval System), DOCKET (Enforcement Docket used to manage and track information on civil judicial enforcement cases for all

environmental statutes), FURS (Federal Underground Injection Control), C-DOCKET (Criminal Docket System used to track criminal enforcement actions for all environmental statutes), FFIS (Federal Facilities Information System), STATE (State Environmental Laws and Statutes), and PADS (PCB Activity Data System).

A review of the FINDS list was not included in this report.

3.1.12 Hazardous Materials Information Reporting System (HMIRS)

HMIRS contains hazardous material spill incidents reported to the Department of Transportation (DOT).

A review of the HMIRS database was not included in this report.

3.1.13 Material Licensing Tracking System (MLTS)

MLTS is maintained by the Nuclear Regulatory Commission and contains a list of approximately 8,100 sites which possess or use radioactive materials and which are subject to NRC licensing requirements. Database updated quarterly.

A review of the MLTS database was not included in this report.

3.1.14 Mines Master Index File (MINES)

Database maintained by the Department of Labor, Mine Safety and Health Administration, updated semi-annually.

A review of the MINES list revealed there were no listed sites within a one-quarter mile radius of this property.

3.1.15 Federal Superfund Liens (NPL Liens)

Under the authority granted the USEPA by the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA) of 1980, the USEPA has the authority to file liens against real property in order to recover remedial action expenditures or when the property owner receives notification of potential liability. USEPA compiles a listing of filed notices of Superfund Liens.

A review of the NPL Liens list was not included in this report.

3.1.16 PCB Activity Database System (PADS)

PADS identifies generators, transporters, commercial storers and/or brokers and disposers of PCB's who are required to notify the EPA of such activities.

A review of the PADS list was not included in this report.

3.1.17 RCRA Administrative Action Tracking System (RAATS)

RAATS contains records based on enforcement actions issued under RCRA pertaining to major violators and includes administrative and civil actions brought by the EPA. For administration of actions after September 30, 1995, data entry in the RAATS system was discontinued. EPA will retain a copy of the database for historical records. It was necessary to terminate RAATS because a decrease in agency resources made it impossible to continue to update the information contained in the database.

A review of the RAATS database was not included in this report.

3.1.18 Toxic Chemical Release Inventory System (TRIS)

TRIS identifies facilities which release toxic chemicals to the air, water, and land in reportable quantities under SARA Title III Section 313.

A review of the TRIS list was not included in this report.

3.1.19 Toxic Substances Control Act (TSCA)

TSCA identifies manufacturers and importers of chemical substances included on the TSCA Chemical Substance Inventory List. It includes data on the production volume of these substances by plant site.

A review of the TSCA list was not included in this report.

3.1.20 Section 7 Tracking Systems (SSTS)

Section 7 of the FIFRA as amended (92 Stat. 829) requires all registered pesticide-producing establishments to submit a report to the EPA by March 1st each year. Each establishment must report the types and amounts of pesticides, active ingredients and devices

being produced, and those having been produced and sold or distributed in the past year.

A review of the SSTS list was not included in this report.

3.1.21 FIFRA/TSCA Tracking System – Federal Insecticide, Fungicide & Rodenticide Act/Toxic Substances Control Act FIFRA/TSCA (FTTS)

FTTS tracks administrative cases and pesticide enforcement actions and compliance activities related to FIFRA, TSCA and EPRCA (Emergency Planning and Community Right-to-Know Act). The database is maintained by the EPA which is updated quarterly.

A review of the FTTS list was not included in this report.

3.1.22 Louisiana Site Remediation Information System (LASHWS) Potential and Confirmed Hazardous Waste Sites

A review of the LASHWS list revealed there were no listed sites within a one-mile radius of the property.

3.1.23 Louisiana Landfill and/or Solid Waste Disposal Sites (SWF/LF)

A review of the Louisiana Landfill and/or Solid Waste Disposal Sites list revealed there were no listed sites within a one-half mile radius of this property.

3.1.24 Louisiana Leaking Underground Storage Tanks (LUST)

LUST records contain an inventory of reported leaking underground storage tank incidents.

A review of the LUST list revealed there were no listed sites within a one-half mile radius of this property.

3.1.25 Louisiana Registered Underground Storage Tanks (UST)

UST's are regulated under Subtitle I of the Resource Conservation and Recovery Act (RCRA) and must be registered with the state department responsible for administering the UST program.

A review of the UST list revealed one registered underground storage tank within a one-quarter mile radius of this property. This

site is known as the Hope Church located at 77151 Highway 21 in Covington, Louisiana. This site is less than 1/8 of a mile southwest of the subject property. Based on the limited information we were able to obtain, this site does not pose a threat to the disposition to this property.

3.1.26 Louisiana Underground Storage Tank Case History Incidents (HIST LUST)

Database maintained by the DEQ.

A review of the HIST LUST list revealed there were no listed sites within a one-half mile radius of the subject property.

3.1.27 Louisiana Recycling Directory (SWRCY)

A list of recycling facilities:

A review of the SWRCY list revealed there were no listed sites within a one-half mile radius of the subject property.

3.1.28 Louisiana Voluntary Remediation Program Sites (VCP)

Sites that have entered the Department of Environmental Quality's Voluntary Remediation Program:

A review of the VCP list revealed there were no listed sites within a one-half mile radius of the subject property.

3.1.29 Former Manufactured Gas (Coal Gas) Sites

Listing of the existence and location of Coal Gas sites:

A review of the Coal Gas Site list revealed there were no listed sites within a one mile radius of the subject property.

3.2 Standard Historical Sources

3.2.1 Title Document Review

A review of the chain of title of this property revealed no issues of concern. Title information was not provided by the Board of Directors of the Milne Home School for Girls. Balance relied on sources in St. Tammany Parish and the former Polk City Directory.

3.2.2 Aerial Photograph Review

A review of state, local and private sources revealed no issues of concern at this target property.

3.2.3 Fire Insurance Map Review

A review of 50 years of mapping showed no issues of concern.

3.2.4 City Directory Review

A reasonable attempt was made to look at available city directories. No issues of concern were revealed.

3.3 Additional Record Sources

Interviews were conducted as well as data searches from three sources at the LDEQ and local entities and no information was discovered that warranted further investigation.

Section 4

4.0 INFORMATION FROM SITE RECONNAISSANCE AND INTERVIEWS

4.1 Hazardous Substances and Petroleum Products in Connection with Identified Uses (including storage, handling and disposal)

No materials of concern were observed.

4.2 Hazardous Substances and Petroleum Products Containers and Unidentified Substance Containers (including storage, handling and disposal)

No storage issues were discovered.

4.3 Storage Tanks

No storage tanks were discovered.

4.4 Indications of Polychlorinated Biphenyls (PCBs)

No evidence of the use of PCBs was discovered.

4.5 Indications of Solid Waste Disposal

No indications of solid waste disposal were found.

4.6 Physical Setting Analysis, if Migrating Hazardous Substances are an Issue

There are no issues in this category.

4.7 Any Other Conditions of Concern

There are no other issues of concern.

A Geo-Check was performed by EDR which presented a physical setting source summary. This information is included in Appendix D. This section presents information with regard to hydrogeological data, surface soil classifications, potable water well search distances from with associated maps and a listing of groundwater information provided by state and federal sources. No information reviewed indicated issues of concern.

Section 5

5.0 FINDINGS

The following findings are offered based on the investigation performed during this assessment.

- Live oak trees were observed on the subject property. Therefore, future development should take this fact into consideration.
- There are no utilities on site.
- Surface water drains omni directionally to the east, the southwest and the north.
- No dump sites were found on the property.
- No archeological assessments were included in this report. It is believed based on information reviewed that no significant remnants exist.
- There is a former borrow pit on the property that is approximately 2+ acres located immediately adjacent to the east/northeast boundary.
- There is a pond on the residential property to the north side of the subject property that is leaking onto the subject property.
- Approximately 70% of the property is not accessible by foot. Recent clearing activity has made access more difficult.
- The property is located in flood zones A and C per FIRM panel 225205 0150C dated 10/17/1989
- There were no findings that warrant concern.
- The history of the property presented no issues of concern.
- The surrounding properties revealed no issues of concern at this time based on information reviewed.
- Based on observations in the field only (no laboratory testing was performed), there were no suspect materials on the property.
- Two areas may present wetlands issues. The north and southern boundaries have discreet locations of potential wetland areas. These locations should be assessed through a wetlands delineation.

Section 6

6.0 RECOMMENDATIONS

Based on the findings of this evaluation, there are no further recommendations for investigation at this property.

It is recommended that a wetlands assessment be performed if construction is planned at these potential locations.

Appendix A

APPENDIX A

QUALIFICATIONS OF ENVIRONMENTAL PROFESSIONAL PARTICIPATING IN PHASE I ENVIRONMENTAL SITE EVALUATION

Eugene J. Joanen IV
2205 9th Street Mandeville, Louisiana 70471
(985) 727-4276 / (985) 727-4277 Fax

Eugene J. Joanen IV REP, RSO

Mr. Joanen has over eighteen years of experience providing environmental consulting. For the past ten years, he has owned, managed and developed new business at Balance Consulting, Inc., a network of experts in most facets of environmental consulting, planning, construction, infrastructure and risk management. He is currently engaged to provide special assistance to environmental consultants, engineering consultants, remediation firms and law firms, and is also providing assistance to numerous industrial and commercial clients.

Academic background includes a B.S. in Environmental Sciences and Biochemistry, minors in geology and biochemistry, and graduate M.S. Biochemistry/Toxicology from Louisiana State University.

Mr. Joanen served as President of the United States Fish and Wildlife (USFW) Friends Group of Southeast Louisiana for two years and developed many outreach related projects for the area with the USFW.

Highlights of past environmental experience:

- Project manager of a three-year remediation project of an 8.5-acre former scrap metal facility in Covington, Louisiana. Major tasks included a segregation process for metals recovery, waste volume reduction, and biotreament of 200,000 cubic yards of soil and other materials. Work also included demolition of existing structures, lead and asbestos abatement, GPR and EM surveying, excavation prior to construction, and subsequent treatment of soils. Groundwater investigation of potable wells.

- Developed and implemented plan to re-use soils at numerous industrial sites throughout Mississippi, Louisiana and Texas.

- Project manager of upgrade for Tulane Regional Research Facilities waste-water treatment facility. The project is on going. Tasks include closure of three impoundments, spray fields and design and construction of large package plant. Work also included a comprehensive feasibility study of water well development on-site.

- Performed demolition and removal of high-level radiation sources from a remote location. Work included decontamination of materials prior to transport.

- Completed in-house study for a major petrochemical and dyestuffs facility regarding health and safety, waste handling, waste re-use and minimization, and regulatory protocol. Conducted fate and transport models and field pilot test of new products.

- Designed environmental features for two new industrial facilities (specialty concrete and cement batch plant & a state of the art scrap metal recycling facility) that prevent releases to human health and the environment. Design tasks included processing multiple waste streams prior to discharge, waste minimization during recycling efforts, and cost saving product collection design.

- Performed three Phase I projects for the City of Covington. Sites include former sewage treatment plants and future potable well sites.

- Provides the Small Business Administration with environmental assistance for industrial properties in Mississippi that are under pre-acquisition review prior to foreclosures. Over 25 Phase I and II projects performed since 1997.

- Performed site inspections for Capstone Development Corporation at SLU prior to construction activities on a 10.5-acre tract.

- Provided third party oversight and expert testimony for a litigation case over a one year period concerning a multifaceted Phase II investigation and low level radioactive soil impact assessment of an impaired 250 acre manufacturing facility in Harvey, Louisiana

- Coordinated hazardous waste characterization of over 450 abandoned drums in Louisiana. Case was involved in federal prosecution and imprisonment of owner for violations in Florida. Successfully allocated disposal facilities to handle special wastes from many sources. Also handled all aspects of notification and regulatory interface. Secured wastewater discharge permit for the same facility and was successful in coordinating sale of paint products in a 35,000 square foot warehouse.

- Provided technical assistance in a landfill investigation as part of a CERCLA suit. Task assignments included the development of a health and safety plan for Level B work, development of a comprehensive sampling and analysis plan in support of a risk assessment of an abandoned landfill, coordination of the entire field investigation effort inclusive of assistance with the risk assessment and disposal of investigative derived wastes. Interfaced with other experts as to the physical and chemical characteristics of certain compounds for potential PRP identification issues.

- Advised confidential industrial landowner with 12 industrial properties in which various chemical and manufacturing facilities exist. Technical assignments included debriefing the entire board of trustees of the current conditions at the sites, performing Phase I work, regulatory compliance audits, risk management of obviously impaired properties, hazardous materials and waste permit assistance, and the development of a comprehensive baseline and risk evaluation utilizing available engineering data and operations data from each facility.

- Work experience for a New Orleans based law firm includes the following: development of numerous cost estimates for remediation of environmentally impaired properties, assistance with materials management, UST assistance, regulatory assistance, and numerous permitting assistance inclusive of air, water, buffer zone, solid and hazardous waste, TSCA for local, state, and federal entities. For the past 4.5 years served as project manager on RI/FS driven remediation of a decommissioned scrap metal facility of which three major remediation programs exist. Work was inclusive of securing an Agreement Document with the LDEQ-IASD.

- Conducted major PCB decontamination project of a large bale press unit at a scrap metal facility in New Orleans, Louisiana. Other work on site includes preparation of numerous work plans for extensive subsurface investigations as part of an on-going Agreement Document with the LDEQ-IASD.

- Participated in extensive groundwater investigations and recovery programs at Cavanham Forest Industries (former wood treatment facility) in Gulfport, Mississippi. Participated in the development of a bioreactor system to treat groundwater from a major gradient control system (surrounded by a 70-foot slurry wall).

- Developed plans and implemented remediation of a high profile commercial property in southeast Louisiana. Tasks included reuse of soils and discreet hazardous waste removal.

- Currently provide land management services to three joint venture land owners that included oil field and wetland issues for past ten years.

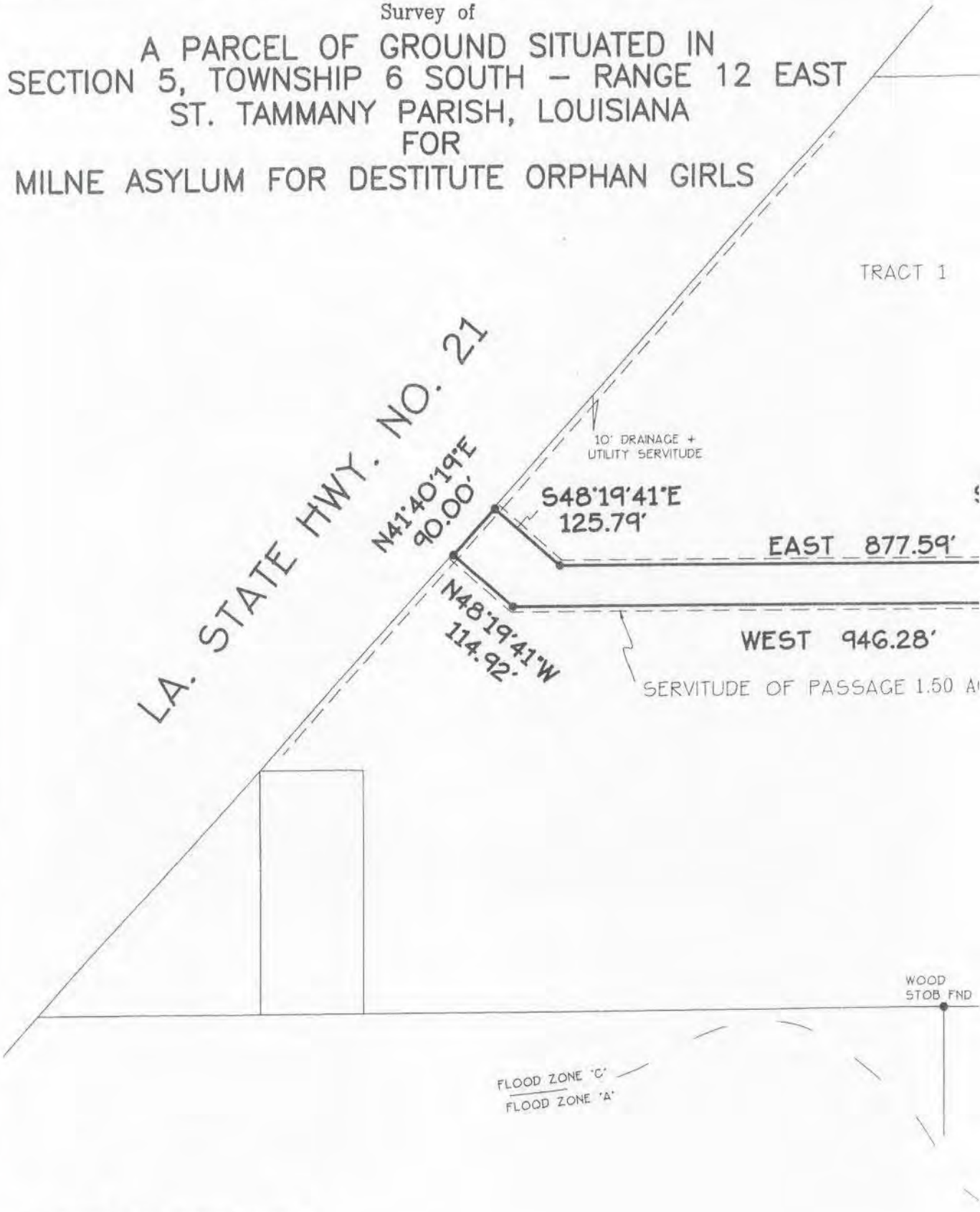
Appendix B

APPENDIX B

MAPS, FIGURES & DRAWINGS

Survey of

A PARCEL OF GROUND SITUATED IN SECTION 5, TOWNSHIP 6 SOUTH – RANGE 12 EAST ST. TAMMANY PARISH, LOUISIANA FOR MILNE ASYLUM FOR DESTITUTE ORPHAN GIRLS



Ref: Survey by Kelly J. McHugh & Assoc., Inc.
Dated: 8-3-04

Note: I have consulted the Federal Insurance Administration Flood Hazard Boundary Maps and found the property described IS located in a special flood hazard area, it is located in Flood Zone A & C.

FIRM Panel# 225205 0150 C Rev. 10-17-1989

● DENOTES 1/2" IRON ROD FN
UNLESS OTHERWISE NOTED

THE SERVITUDES AND RESTRICTIONS SHOWN ON THIS SURVEY ARE LIMITED TO THOSE SET FORTH IN THE DESCRIPTION FURNISHED US AND THERE IS NO REPRESENTATION THAT ALL APPLICABLE SERVITUDES AND RESTRICTIONS ARE SHOWN HEREON. THE SURVEYOR HAS MADE NO TITLE SEARCH OR PUBLIC RECORD SEARCH IN COMPILING THE DATA FOR THIS SURVEY

SURVEYED IN ACCORDANCE WITH THE LOUISIANA "MINIMUM STANDARDS FOR PROPERTY BOUNDARY SURVEYS" FOR A CLASS D SURVEY.

STATE OF LOUISIANA
RANDALL W. BROWN
REG. NO. 04586
REGISTERED PROFESSIONAL
SURVEYOR

Randall W. Brown, P.L.S.
Professional Land Surveyor
LA Registration No. 04586

Randall W. Brown & Associates, Inc.
Professional Land Surveyors
Planners · Consultants
228 W. Causeway App. Mandeville, LA 70448
(985) 624-5368 FAX (985) 624-5309

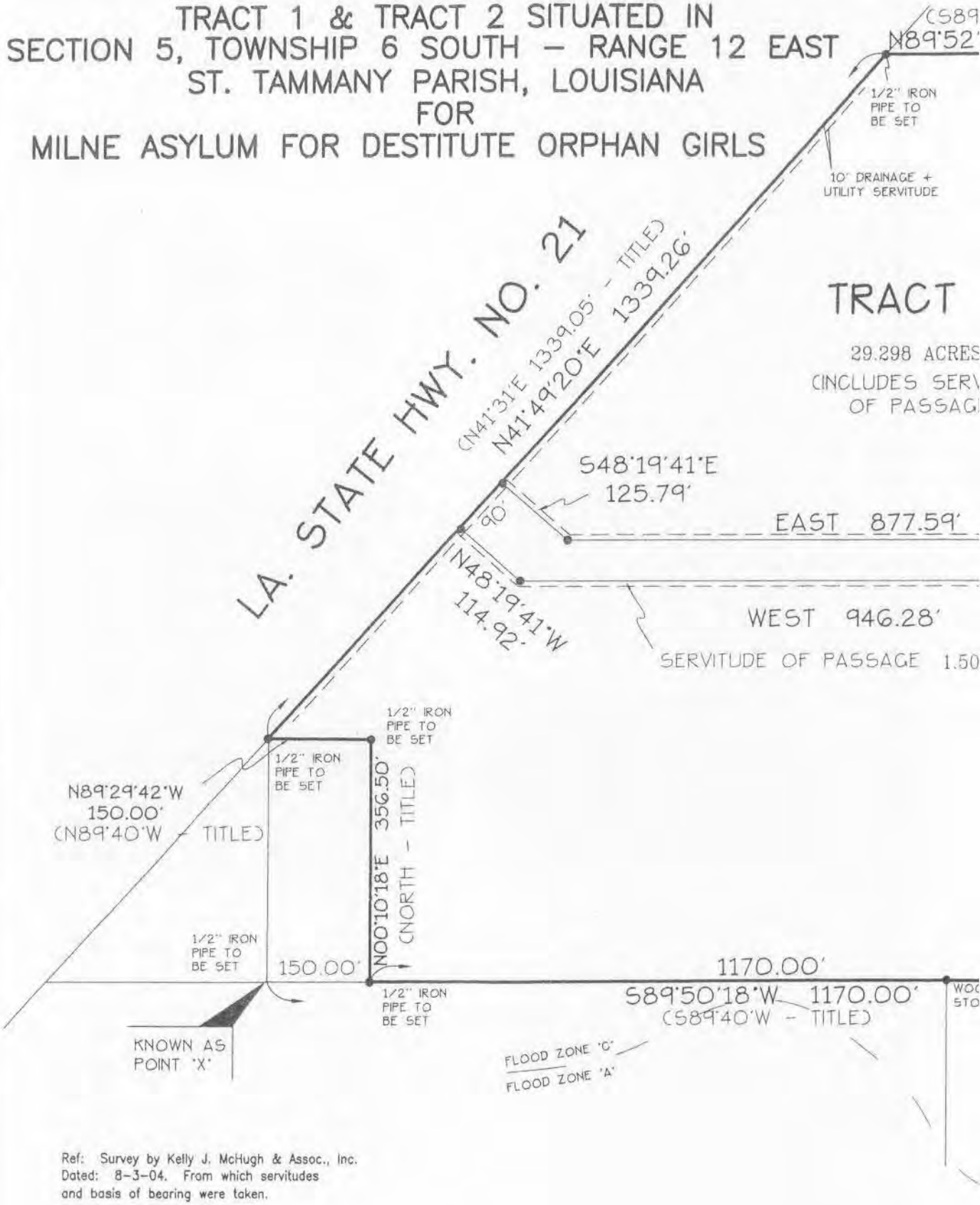
Date: DECEMBER 8, 2006
Survey No. 061217
Project No. B061217.CR5

Scale: 1"=200'±
Drawn By: BRC
Revised:

\06Survey\061217.dwg

Survey of

TRACT 1 & TRACT 2 SITUATED IN SECTION 5, TOWNSHIP 6 SOUTH – RANGE 12 EAST ST. TAMMANY PARISH, LOUISIANA FOR MILNE ASYLUM FOR DESTITUTE ORPHAN GIRLS

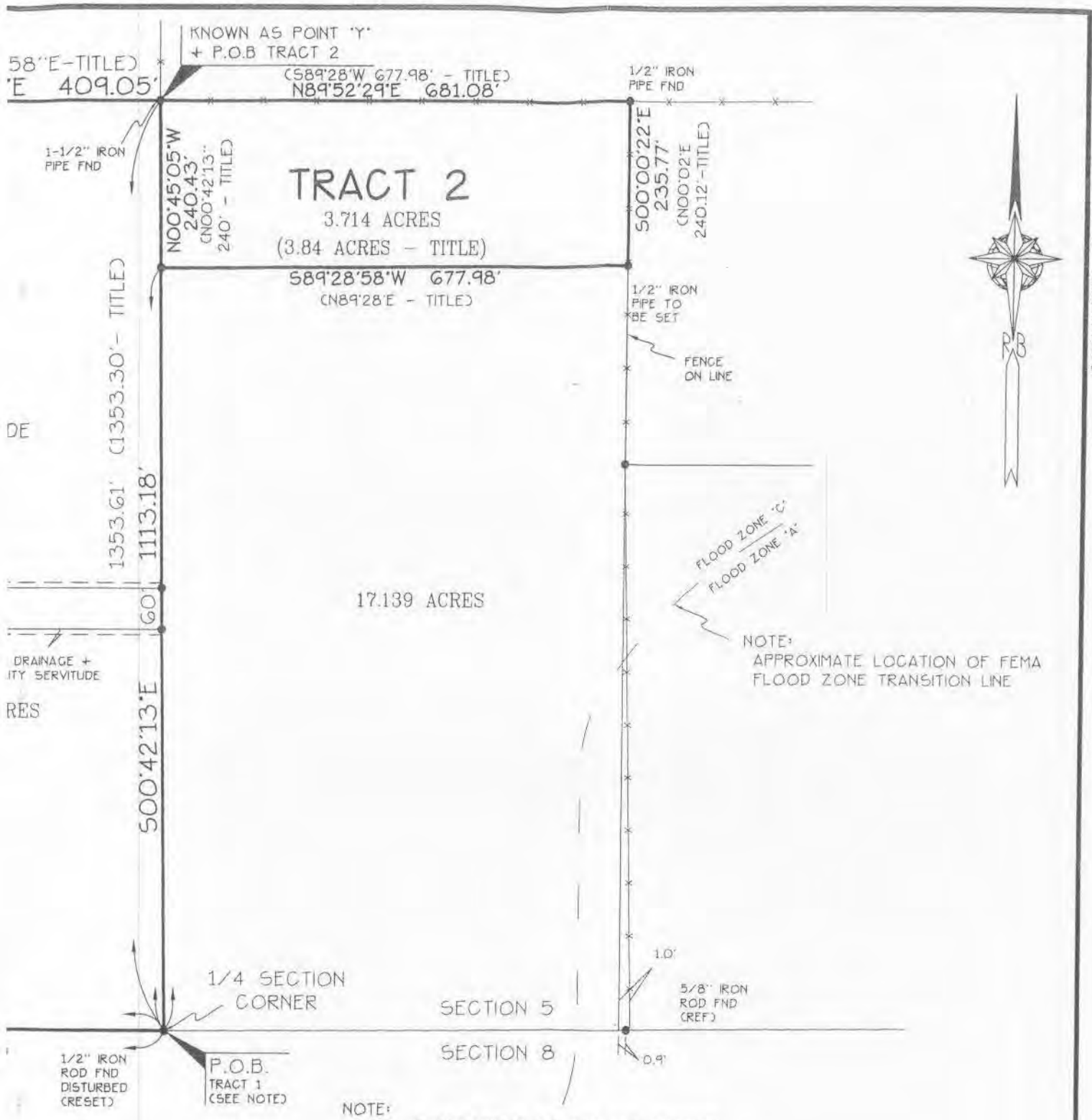


Ref: Survey by Kelly J. McHugh & Assoc., Inc.
Dated: 8-3-04. From which servitudes and basis of bearing were taken.

Note: I have consulted the Federal Insurance Administration Flood Hazard Boundary Maps and found the property described IS located in a special flood hazard area, it is located in Flood Zone A & C.

FIRM Panel# 225205 0150 C Rev. 10-17-1989

● DENOTES 1/2" IRON ROD FN
UNLESS OTHERWISE NOTED



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THE SERVITUDES AND RESTRICTIONS SHOWN ON THIS SURVEY ARE LIMITED TO THOSE SET FORTH IN THE DESCRIPTION FURNISHED US AND THERE IS NO REPRESENTATION THAT ALL APPLICABLE SERVITUDES AND RESTRICTIONS ARE SHOWN HEREON. THE SURVEYOR HAS MADE NO TITLE SEARCH OR PUBLIC RECORD SEARCH IN COMPILING THE DATA FOR THIS SURVEY

SURVEYED IN ACCORDANCE WITH THE LOUISIANA "MINIMUM STANDARDS FOR PROPERTY BOUNDARY SURVEYS" FOR A CLASS D SURVEY.

STATE OF LOUISIANA
RANDALL W. BROWN
REG. NO. 04586
REGISTERED PROFESSIONAL LAND SURVEYOR

Randall W. Brown, P.L.S.
Professional Land Surveyor
LA Registration No. 04586

Randall W. Brown & Associates, Inc.
Professional Land Surveyors
Planners · Consultants
228 W. Causeway App. Mandeville, LA 70448
(985) 624-5368 FAX (985) 624-5309

Date: DECEMBER 8, 2006
Survey No. 061322
Project No. B061217.CR5

Scale: 1"=200'±
Drawn By: BRC
Revised:

\06Survey\061322.dwg

AGREEMENT TO PURCHASE AND SELL

PART A
INTRODUCTION

A.1 Effective Date, Parties. This agreement ("**Agreement**") is entered into as of the 23rd day of October, 2006 ("**Effective Date**") by and between:

KIVETT & REEL, L.L.C. ("Kivett & Reel"), a Louisiana Corporation, domiciled in the Parish of St. Tammany, State of Louisiana, represented herein by Richard T. Kivett, Member, duly authorized by an Unanimous Consent of the Members dated _____, a copy of which is annexed hereto and made a part hereof as Exhibit "A", whose permanent mailing address is declared to be P.O. Box 777, Sun, LA 70463

MILNE ASYLUM FOR DESTITUTE ORPHAN GIRLS ("Milne") a Louisiana non-profit Corporation domiciled in the Parish of Orleans, State of Louisiana, represented herein by Linda Feringa, duly authorized by a Resolution of the Board of Directors dated November 7, 2005, a copy of which is annexed hereto and made a part hereof as Exhibit "B".

A.2 Property Owned By Kivett & Reel. Kivett & Reel is the owner of the following described tracts situated in the Parish of St. Tammany, State of Louisiana (collectively, "**Kivett & Reel Parcel**").

TRACT 1

All that certain tract or parcel of land, together with all the buildings and improvements situated thereon and together with all rights, ways, means, privileges, and servitudes appurtenant thereto, located in Section 5, T-6-S, R-12-E, St. Tammany Parish, Louisiana more fully described as follows:

Commence at the 1/4 Section corner common to Sections 5 and 8, T-6-S, R-12-E, St. Tammany Parish, Louisiana being a 6" Wood Post w /1/2" Iron Rod and the POINT OF BEGINNING.

From the POINT OF BEGINNING run South 89 degrees 40 minutes West 1320.00 feet to a point hereafter referred to as Point "X"; thence North 356.5 feet to a point on the Southeasterly line of Louisiana Highway 21; thence run along the Southeasterly line of Louisiana Highway 21, North 41 degrees 31 minutes East 1339.05 feet; thence North 89 degrees 28 minutes 58 seconds East 409.05 feet to a point hereafter referred to as Point "Y"; thence run along the Westerly line of the 17.14 Acre Parcel and a projection thereof, South 00 degrees 42 minutes 13 seconds East. 1353.30 feet, more or less, to the POINT OF BEGINNING. This tract includes the 1.50 acre Servitude of Passage shown on the survey of Kelly J. McHugh and Associates dated August 3, 2004.

LESS AND EXCEPT FROM TRACT 1:

The following is less and excepted from Tract 1:

Begin at Point "X" as located in Tract 1 and run North 356.5 feet to a point on the southeasterly line of La. Highway 21; thence run North 89 degrees 40 minutes East 150 feet; thence run South 356.5 feet; thence run South 89 degrees 40 minutes West 150 feet to Point "X", the point of beginning.

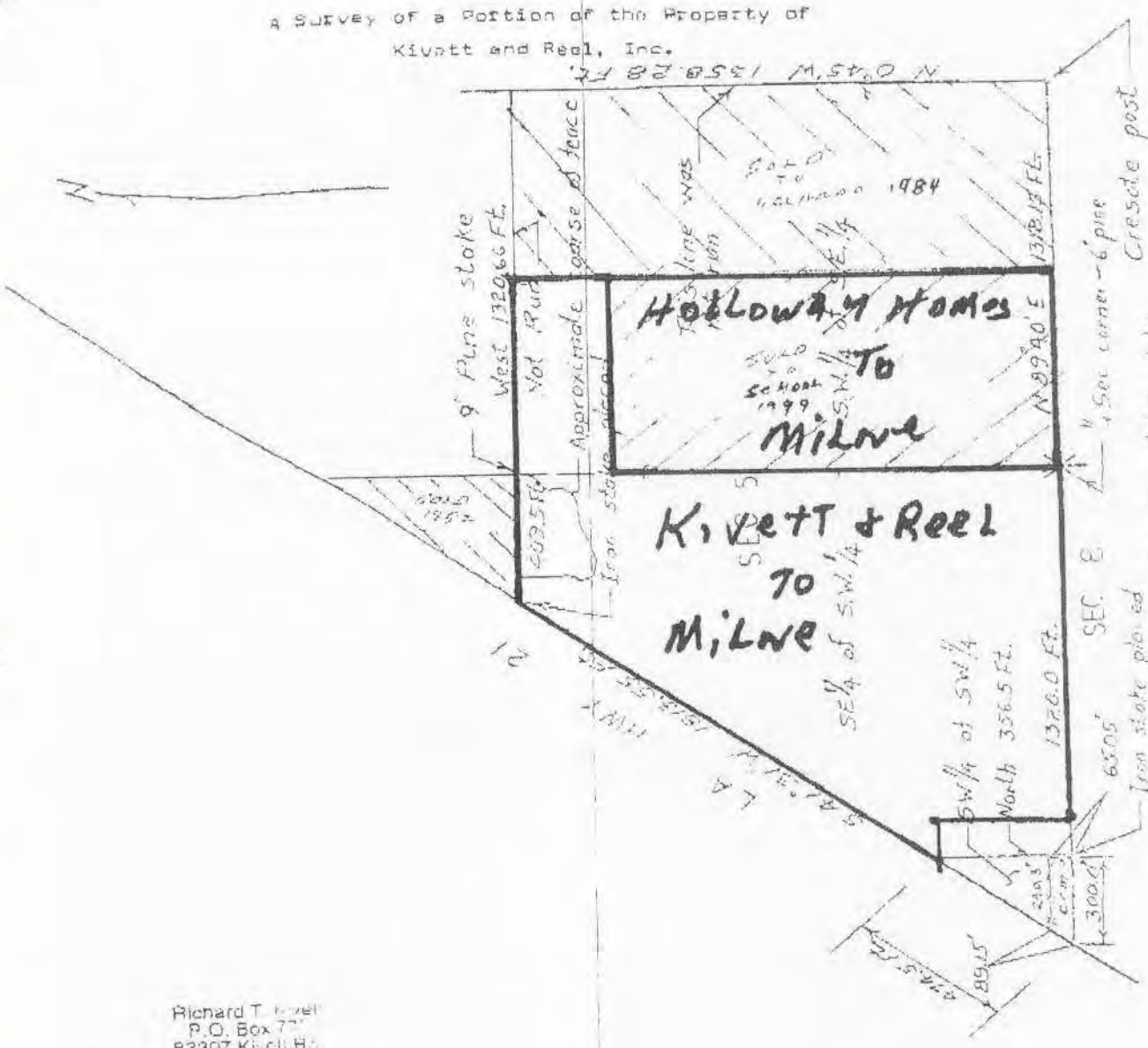
TRACT 2

All that certain tract or parcel of land, together with all the buildings and improvements situated thereon and together with all rights, ways, means, privileges, and servitudes appurtenant thereto, located in Section 5, T-6-S, R-12-E, St. Tammany Parish, Louisiana more fully described as follows:

From Point "Y" as located in Tract 1, run along a projection of the westerly line of the 17.41 Acre Parcel, South 00 degrees 42 minutes 13 seconds East 240 feet, more or less, to the northerly line of the 17.14 Acre Parcel; thence run North 89 degrees 28 minutes East along the northerly line of the 17.14 Acre Parcel a distance of 677.98 feet; thence run North 00 degrees 02 minutes East along a projection of the easterly line of the 17.14 Acre Parcel, a distance of 240.12 feet, more or less; thence run South 89 degrees 28 minutes West a distance of 677.98 feet, more or less, containing approximately 3.84 acres, more or less.

A.3 **Zoning**. Kivett & Reel does not warrant the zoning category of the Kivett & Reel Parcel.

A Survey of a Portion of the Property of
Kivett and Reel, Inc.



Richard T. Kivett
P.O. Box 77
83307 Kivett Rd.
Sun, Louisiana 70483
985-896-3569

STATE OF LOUISIANA
HERBERT C. SANDERS
REG. No. 3341
REGISTERED
LAND SURVEYOR

Herbert C. Sanders

A Portion of Ground located in
Section 5, Township 6 South, Range 12 East,
Greensburg Land District, St. Tammany Parish,
Louisiana.

H. C. SANDERS & ASSOCIATES
CIVIL ENGINEERS & LAND SURVEYERS
730 E. BOSTON ST
COVINGTON, LA 70433
OFFICE 892-2847
HOME 892-3104

JOB NO.	DRAWN	DATE	SHEET NO.
57-73-10	hcs	21 March 73	1 of 1
	CHECK'D hcs	SCALE 1" = 400.0'	

AGREEMENT TO PURCHASE AND SELL

PART-I
INTRODUCTION

1.1 **Effective Date, Parties.** This agreement ("**Agreement**") is entered into as of the 8th day of August, 2006 ("**Effective Date**") by and between:

HOLLOWAY HOMES, L.L.C. ("Holloway Homes"), a Louisiana Limited Liability Company, domiciled in the Parish of St. Tammany, State of Louisiana, represented herein by its duly authorized Member/Manager, **Brett Holloway**, pursuant to an Authorization of Members recorded at COB Instrument 1348463 in the office of the Clerk and Recorder for the Parish of St. Tammany, State of Louisiana, whose permanent mailing address is declared to be P. O. Box 582, Madisonville LA 70447

MILNE ASYLUM FOR DESTITUTE ORPHAN GIRLS ("Milne") a Louisiana non-profit Corporation domiciled in the Parish of Orleans, State of Louisiana, represented herein by Linda Feringa, duly authorized by a Resolution of the Board of Directors dated November 7, 2005, a copy of which is annexed hereto and made a part hereof as Exhibit "A".

1.2 **Property Owned By Holloway Homes.** Holloway Homes is the owner of the following described property situated in the Parish of St. Tammany, State of Louisiana, as shown on a survey by Kelly J. McHugh & Assoc., Inc. dated August 3, 2004 numbered 04-353 (**"McHugh Survey"**), a copy of which is attached hereto as Exhibit "B", being a 17.14 acre parcel, owned in fee simple by Holloway Homes (**"17.14 Acre Parcel"**), and a servitude of right-of-way and passage (**"Servitude of Passage"**) described as follows:

17.14 Acre Parcel

All that certain tract or parcel of land, together with all the buildings and improvements situated thereon and together with all rights, ways, means, privileges, and servitudes appurtenant thereto, located in Section 5, T-6-S, R-12-E, St. Tammany Parish, Louisiana more fully described as follows:

Commence at the 1/4 Section corner common to Sections 5 and 8, T-6-S, R-12-E, St. Tammany Parish, Louisiana being a 6" Wood Post w /1/2" Iron Rod and the POINT OF BEGINNING.

From the POINT OF BEGINNING measure North 00 degrees 42 minutes 13 seconds West a distance of 1113.18 feet; thence North 89 degrees 28 minutes 58 seconds East a distance of 677.98 feet; thence South 00 degrees 02 minutes 42 seconds West a distance of 1113.23 feet; thence South 89 degrees 28 minutes 58 seconds West a distance of 663.44 feet to the POINT OF BEGINNING,. containing 17.14 Acres, more or less, as per the McHugh Survey.

SERVITUDE OF PASSAGE

A servitude of right-of-way and passage over, upon and across a certain parcel of land located in Section 5, T-6-S, R-12-E, St. Tammany Parish, Louisiana, more fully described as follows:

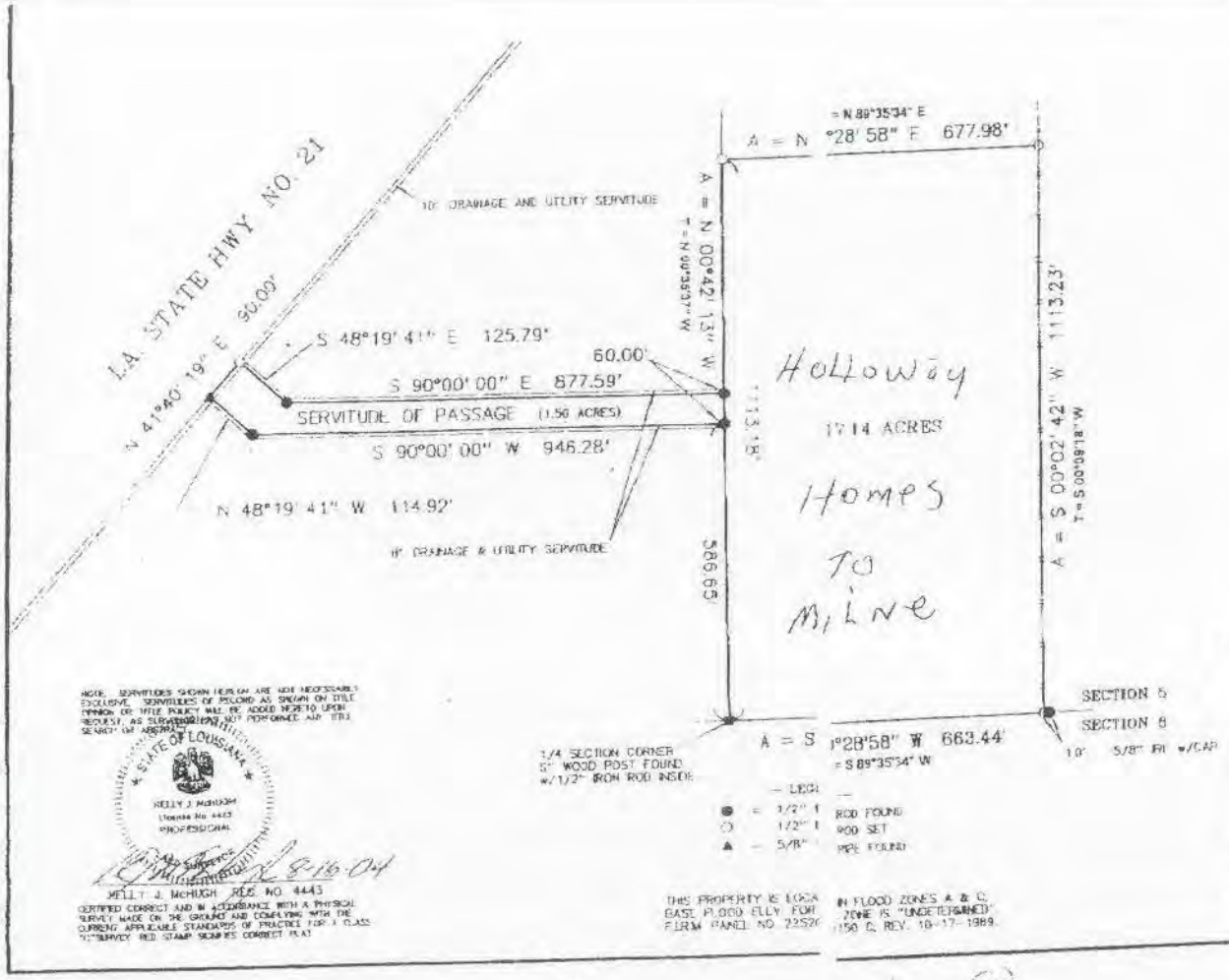
Commence at the 1/4 Section corner common to Sections 5 and 8, T-6-S, R-12-E, St. Tammany Parish, Louisiana being a 6" Wood Post w/1/2" Iron Rod and run North 00 degrees 42 minutes 13 seconds West a distance of 586.65 feet to the POINT OF BEGINNING.

From the POINT OF BEGINNING measure West a distance of 946.28 feet; thence North 48 degrees 19 minutes 41 seconds West a distance of 114.92 feet; thence North 41 degrees 40 minutes 19 seconds East a distance of 90.00 feet; thence South 48 degrees 19 minutes 41 seconds East a distance of 125.79 feet; thence East a distance of 877.59 feet; thence South 00 degrees 42 minutes 13 seconds East a distance of 60.00 feet to the POINT OF BEGINNING, containing 1.50 Acres as per the McHugh Survey.

1.3 **Milne's Agreement With Kivett & Reel, Inc.**

(A) ***Intent To Enter Into Agreement.*** Milne intends to enter into an Agreement with Kivett & Reel, Inc. (**"Milne/Kivett & Reel Purchase Agreement"**) in which Kivett & Reel agree to sell and Milne agrees to buy, the following described property (**"Kivett & Reel Parcel"**):

All that certain tract or parcel of land, together with all the buildings and improvements situated thereon and together with all rights, ways, means, privileges, and servitudes appurtenant thereto, located in Section 5, T-6-S, R-12-E, St. Tammany Parish, Louisiana more fully described as follows:



REFERENCE:
1) A SURVEY PLAT OF A 17.14 ACRES IN SECTION 5, T-6-S, R-12-E, BY DADING, MARQUES & ASSOCIATES, INC. DATED 1-4-2000, LAST REVISED 7-3-00, FROM WHICH SERVITUDES AND BASIS OF BEARING WERE TAKEN.

2) ST. TAMMANY PARISH INSTRUMENT #1183077

BOUNDARY SURVEY OF:
17.14 ACRES AND 1.50 ACRES, LOCATED IN SECTION 5, T-6-S, R-12-E, ST. TAMMANY PARISH, LOUISIANA

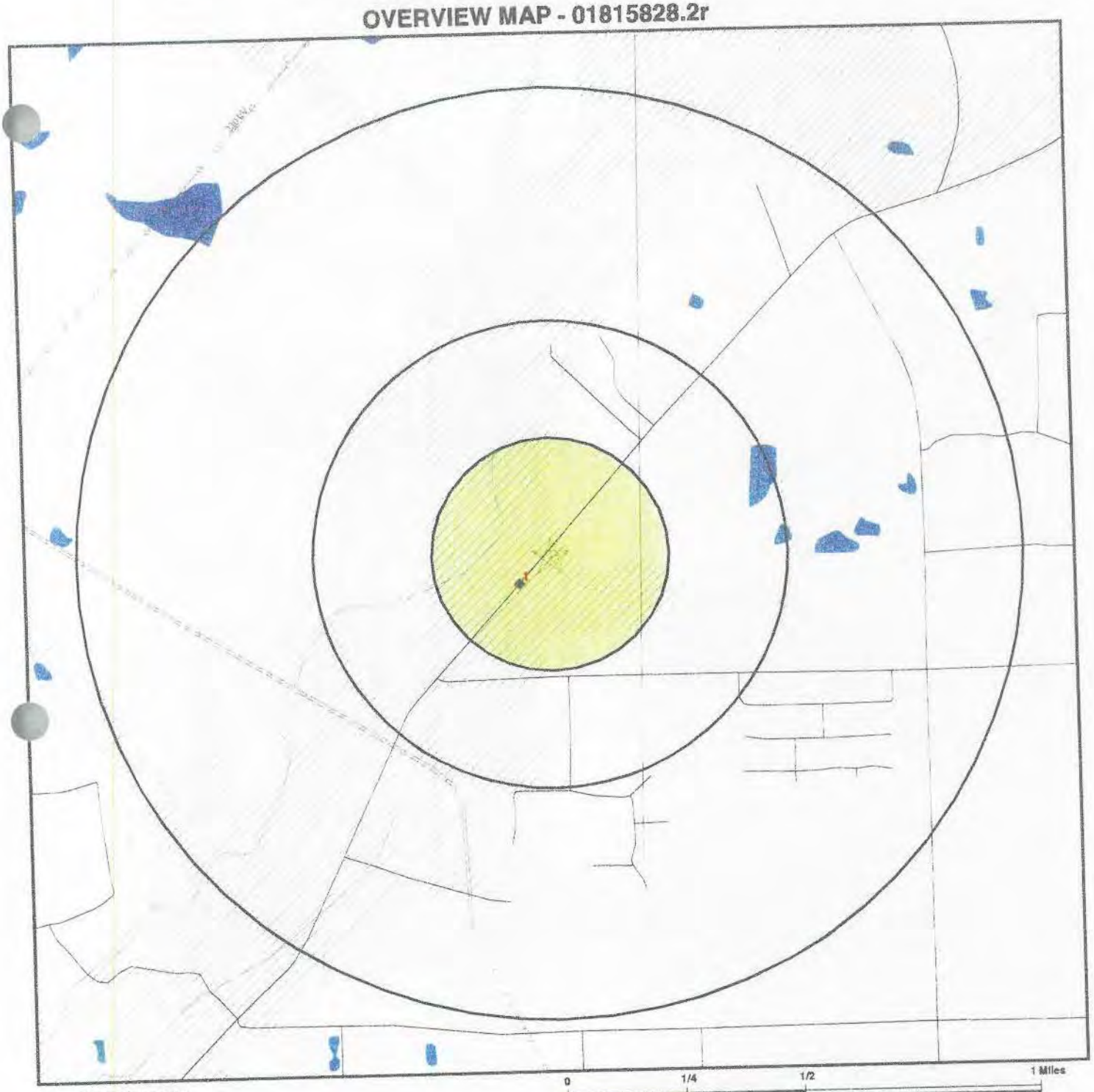
PREPARED FOR:
HOLLOWAY HOMES, L.L.C., AMSOUTH BANK, LANDMARK TITLE, & AMERICAN TITLE INSURANCE CO

KELLY J. McHUGH & ASSOC., INC.
CIVIL ENGINEERS & LAND SURVEYORS
845 GALVEZ ST., MANDEVILLE, LA. 626-5611

SCALE:	1" = 200'	DATE:	8-3-04
DRAWN:	ELWM	JOB NO.	04-353
REVISED:		FILE:	SDATA/LOTS2004/04-353.dwg

(1) → ← (2)

OVERVIEW MAP - 01815828.2r



- Target Property
- Sites at elevations higher than or equal to the target property
- Sites at elevations lower than the target property
- Manufactured Gas Plants
- National Priority List Sites
- Landfill Sites
- Dept. Defense Sites
- Indian Reservations BIA
- Power transmission lines
- Oil & Gas pipelines
- 100-year flood zone
- 500-year flood zone

This report includes Interactive Map Layers to display and/or hide map information. The legend includes only those icons for the default map view.

SITE NAME: Milne Property ADDRESS: 77000 Area of Hwy 21 Covington LA 70435 LAT/LONG: 30.5483 / 90.0204	CLIENT: Balance Consulting, Inc. CONTACT: Patsy St. Blanc INQUIRY #: 01815828.2r DATE: December 12, 2006 5:39 pm

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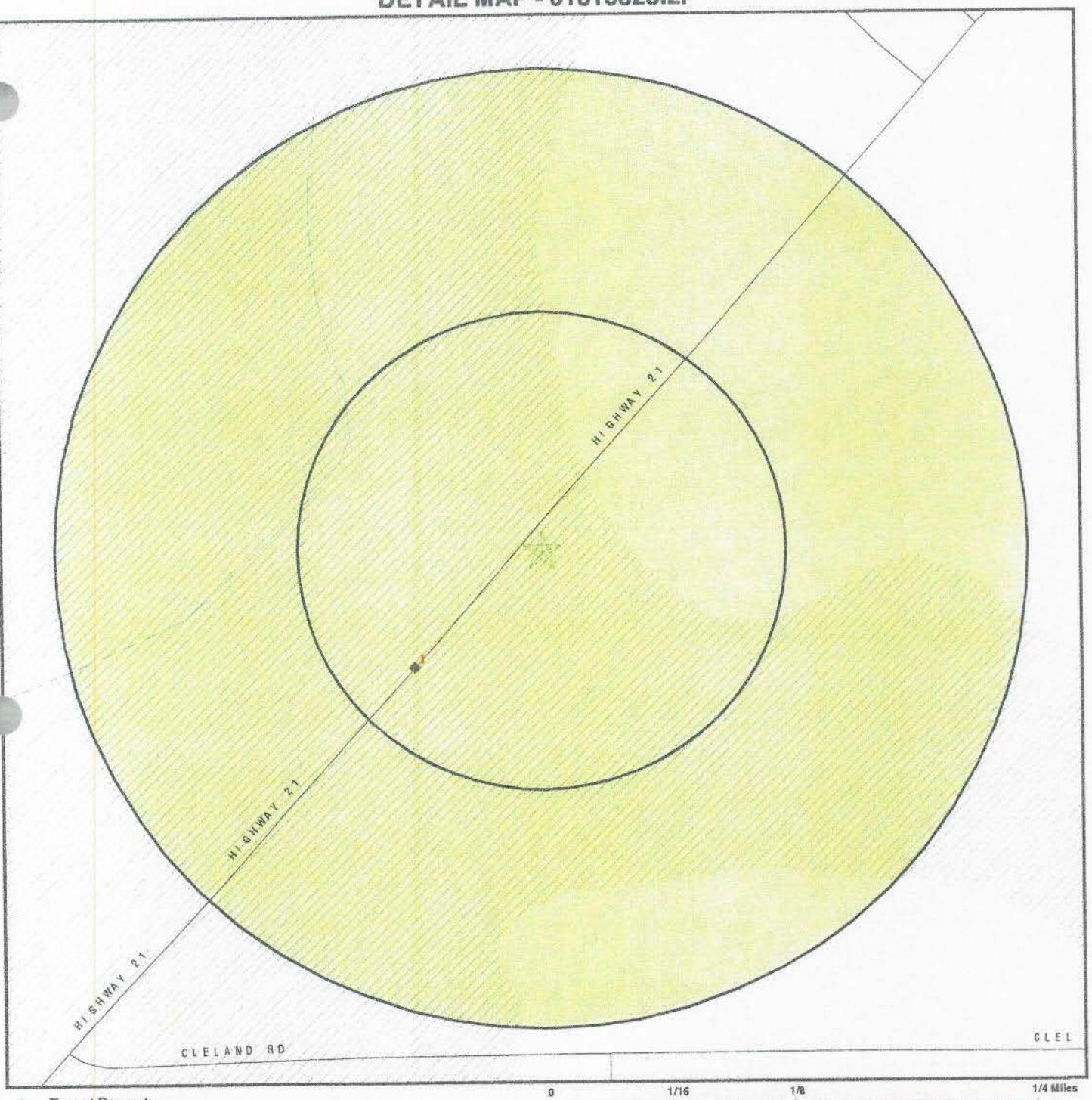
DETAIL MAP - 01815828.2r



- Target Property
- Sites at elevations higher than or equal to the target property
- Sites at elevations lower than the target property
- Manufactured Gas Plants
- Sensitive Receptors
- National Priority List Sites
- Landfill Sites
- Dept. Defense Sites
- Indian Reservations BIA
- Oil & Gas pipelines
- 100-year flood zone
- 500-year flood zone

This report includes Interactive Map Layers to display and/or hide map information. The legend includes only those icons for the default map view.

SITE NAME:	Milne Property	CLIENT:	Balance Consulting, Inc.
ADDRESS:	77000 Area of Hwy 21 Covington LA 70435	CONTACT:	Patsy St. Blanc
		INQUIRY #:	01815828.2r
LAT/LONG:	30.5483 / 90.0204	DATE:	December 12, 2006 5:39 pm

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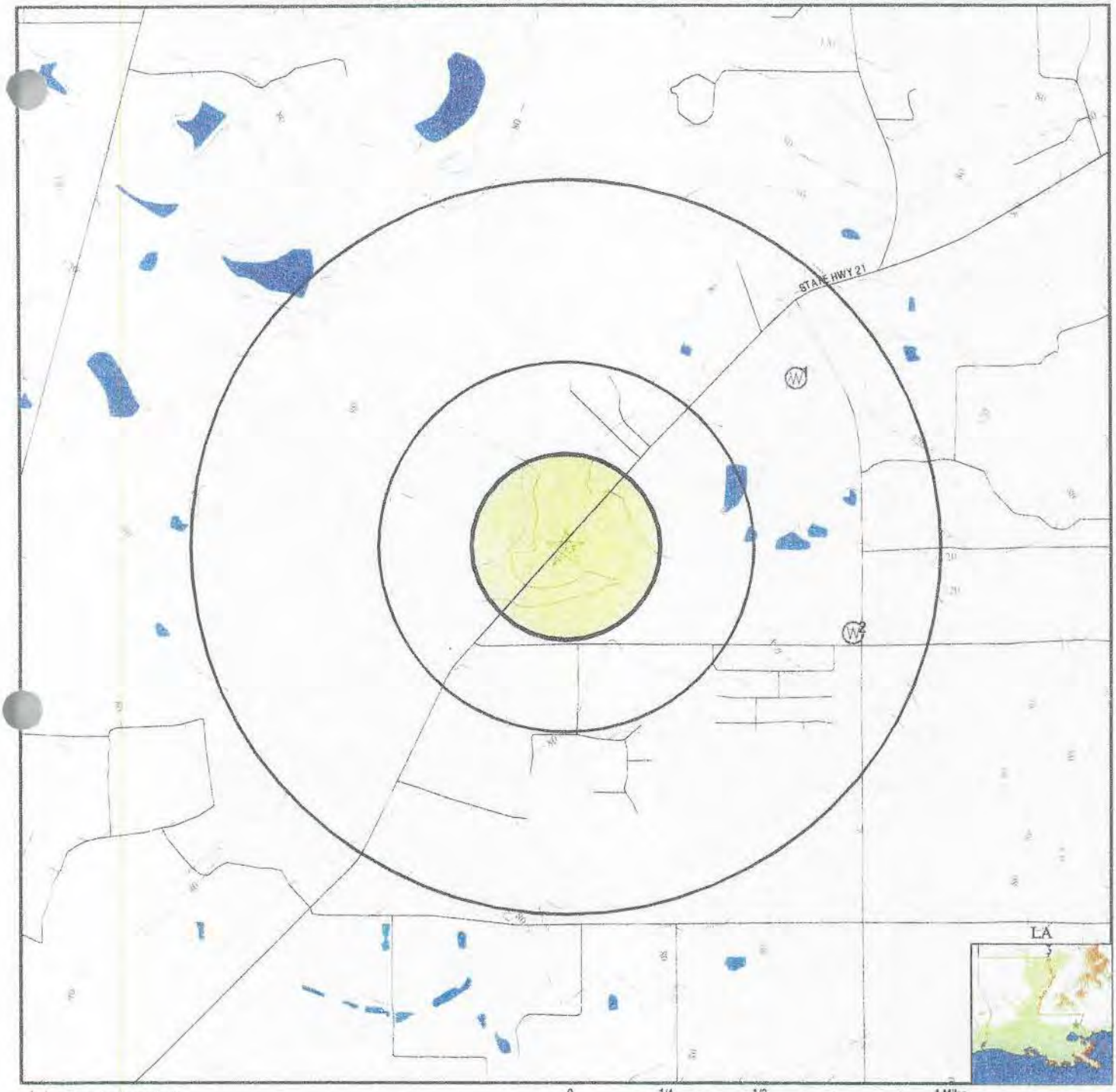
PHYSICAL SETTING SOURCE MAP - 01815828.2r



- County Boundary
- Major Roads
- Contour Lines
- Earthquake epicenter, Richter 5 or greater
- Water Wells
- Public Water Supply Wells
- Cluster of Multiple Icons
- Groundwater Flow Direction
- Indeterminate Groundwater Flow at Location
- Groundwater Flow Varies at Location
- Closest Hydrogeological Data
- Oil, gas or related wells

SITE NAME:	Milne Property	CLIENT:	Balance Consulting, Inc.
ADDRESS:	77000 Area of Hwy 21 Covington LA 70435	CONTACT:	Patsy St. Blanc
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