

Crescent Title, LLC  
7835 Maple Street  
New Orleans, LA 70118  
File No.: 223148

**CASH SALE**  
Sale of Property  
by:  
Bayou District Foundation  
to:  
Ducar Real Estate Investments, LLC

*United States of America  
State of Louisiana  
Parish of Orleans*

**BE IT KNOWN** That on this 31st day of August, 2022

**BEFORE ME,** Kendra L. Duay,  
the undersigned notary public, duly commissioned and qualified, in and for the Parish of Orleans and in the presence of the witnesses hereinafter named and undersigned.  
*Personally Came and Appeared,*

Bayou District Foundation (Tax ID# XX-XXX3850), a corporation having its place of business in the Parish of Orleans, organized under the Laws of the State of Louisiana, herein being represented by and through Joseph Fine, III, by virtue of a Resolution of its Board of Directors, annexed hereto and made a part hereof.

**MAILING ADDRESS: 320 Julia Street, New Orleans, LA 70130**

Who declare that they do by these presents, grant, bargain, sell, convey, transfer, assign, setover, abandon and deliver, with all legal warranties as to title only, but with full substitution and subrogation in and to all the rights and actions of warranty which they have or may have against all preceding owners and vendors, unto,

Ducar Real Estate Investments, LLC (Tax ID# XX-XXX7059), a Louisiana Limited Liability Company organized and existing under the Laws of the State of Louisiana, pursuant to Articles of Organization registered with the Secretary of State, represented herein by Charles J. Carr, pursuant to an Authorization, annexed hereto and made a part hereof.

**MAILING ADDRESS: 638 Papworth Avenue, Suite B, Metairie, LA 70005**

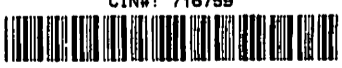
here present, accepting and purchasing for themselves, their heirs and assigns, and acknowledging due delivery and possession thereof, all and singular the following described property, to-wit:

*"Description of Property"*

A CERTAIN LOT OF GROUND, together with all the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the THIRD DISTRICT of the City of New Orleans, State of Louisiana, in SQUARE 2316, bounded by Gibson, Duplessis, Sere and Lafreniere Streets, designated as LOT 13, and measures 30 feet front on Gibson Street same width in the rear by a depth of 115 feet between equal and parallel lines; as further shown on a survey by Gilbert, Kelly & Couturie, Inc., dated 12/11/00, said Lot

Chelsey Richard Napoleon  
CLERK OF CIVIL DISTRICT COURT  
INST #: 2022-35756 09/12/2022 09:27:46 AM  
TYPE: 5 9 PG(5)

CIN#: 716759



13 has the same location, dimensions, and designations as set forth above and is shown to commence 85 feet from the corner of Sere Street.

The following is provided for informational purposes only:  
Improvements thereon bear the Municipal No. 3526 Gibson Street, New Orleans, LA 70122

Being the same property acquired by Bayou District Foundation by act dated March 17, 2011, registered in CIN 486467, Orleans Parish, Louisiana.

Tax Bill/Assessment No.: 37W410523  
Taxes for current year 2022 in the amount of \$194.18 are paid

**PURCHASER(S)** herein declared that all future notices of ad valorem tax bills and special assessments for the above described property presently for the tax year of 2023 bearing Tax Assessment No. 37w410523 are to be forwarded to:

Ducar Real Estate Investments, LLC  
638 Papworth Avenue, Suite B, Metairie, LA 70005

**THIS ACT IS MADE, EXECUTED AND ACCEPTED SUBJECT TO THE FOLLOWING:**

1. Any and all restrictions, overlaps, overhangs, servitudes and/or easements, rights of ways and outstanding rights of record which might be shown on a current survey of the property.
2. Mineral reservations and covenants to maintain flood insurance as provided in act registered in CIN 486467.
3. Mislocation of fences as shown on survey by Gilbert, Kelly & Couturie, Inc., dated 12/11/00.
4. Covenants contained in act between Road Home Corporation and Bayou District Foundation recorded in CIN486467.

Covenant as to Flood Insurance: If the Property is located in a Special Flood Hazard Area under the FEMA Flood Maps or within the Special Flood Hazard Area under the Advisory Base Flood Elevations issued by FEMA, any dwelling on any part of the Property shall be insured under a policy of Flood insurance in the amount equal to the lesser of (a) the full insurable value, as determined by the Property insurer; or (b) the maximum amount of Flood Insurance coverage available under the National Flood Insurance Program to the extent coverage can be obtained under the National Flood Insurance Program. Purchaser understands that failure to maintain flood insurance means that, in the event of a future disaster, Purchaser may not be eligible for federal disaster relief assistance for repair, replacement, or restoration of damage due to flooding as provided for in 42 U.S.C. §5154a. Purchaser must notify subsequent transferees of the requirement to maintain flood insurance by including flood insurance notification language in subsequent written conveyance instruments. This Covenant as to Flood Insurance shall run with the Property in perpetuity or, alternatively, for the maximum period permitted by law, and may be enforced by Seller, any of Seller's successor in title or by FEMA.

Initial:   J   Initial:   JLF   Initial: \_\_\_\_\_ Initial: \_\_\_\_\_

THE PARTIES HERETO TAKE COGNIZANCE THAT NO SURVEY ON THE HEREIN DESCRIBED PROPERTY IN CONNECTION WITH THE ACT OF SALE HAS BEEN MADE NOR HAS ONE BEEN PRODUCED OR ATTACHED AND THE PARTIES DO HEREBY RELIEVE AND RELEASE ME, NOTARY, FROM ANY AND ALL LIABILITY, RESPONSIBILITY OR DAMAGE INCLUDING COURT COSTS AND ATTORNEYS FEES IN CONNECTION THEREWITH.

*See WAIVER OF WARRANTY and REDHIBITION RIGHTS ADDENDUM attached hereto and made a part hereof.*

To have and to hold the above described property unto the said purchaser(s) themselves, their heirs and assigns forever.



**WAIVER OF WARRANTY AND REDHIBITION RIGHTS ADDENDUM**

It is expressly agreed that the immovable property herein conveyed and all improvements and component parts, plumbing, electrical systems, mechanical equipment, heating and air conditioning systems, built-in appliances, and all other items located hereon are conveyed by Seller and accepted by Purchaser "AS IS, WHERE IS," without any warranties of any kind whatsoever, even as to the metes and bounds, zoning, operation, or suitability of the property for the use intended by the Purchaser, without regard to the presence of apparent or hidden defects and with the Purchaser's full and complete waiver of any and all rights for the return of all or any part of the purchase price by reason of any such defects.

Purchaser acknowledges and declares that neither the Seller nor any party, whomsoever, acting or purporting to act in any capacity whatsoever on behalf of the Seller has made any direct, indirect, explicit or implicit statement, representation or declaration, whether by written or oral statement or otherwise, and upon which the Purchaser has relied, concerning the existence or non-existence of any quality, characteristic or condition of the property herein conveyed. Purchaser has had full, complete and unlimited access to the property herein conveyed for all tests and inspections which Purchaser, in Purchaser's sole discretion, deems sufficiently diligent for the protection of Purchaser's interests.

Purchaser expressly waives the warranty of fitness and the warranty against redhibitory vices and defects, whether apparent or latent, imposed by Louisiana Civil Code Articles 2520 through 2548, inclusive, and any other applicable state or federal law and the jurisprudence thereunder.

Purchaser also waives any rights Purchaser may have in redhibition to a return of the purchase price or to a reduction of the purchase price paid pursuant to Louisiana Civil Code Articles 2520 to 2548, inclusive, in connection with the property hereby conveyed to Purchaser by Seller. By Purchaser's signature, Purchaser expressly acknowledges all such waivers and Purchaser's exercise of Purchaser's right to waive warranty pursuant to Louisiana Civil Code Article 2520 and 2548, inclusive.

Bayou District Foundation

BY: Joseph Fine, III

Ducar Real Estate Investments, LLC

BY: Charles J. Carr

AND NOW COMES THE NEW ORLEANS REDEVELOPMENT AUTHORITY (XXXX6078) ("NORA"), formerly known as the COMMUNITY IMPROVEMENT AGENCY in and for the City of New Orleans, a body corporate and public created by Act 170 of the Legislature of the State of Louisiana, July 19, 1968, as amended, whose mailing address is:

1409 Oretha Castle Haley Blvd.  
New Orleans, LA 70113

appearing herein through its authorized officer, pursuant to Resolution registered November 26, 2019, as CIN 667424, Orleans Parish. NORA expressly recognizes the benefit conferred upon it is as third-party beneficiary to this agreement, and appears as an Intervenor herein for the sole purpose of declaring that it hereby avails itself of said benefit in accordance with La.C.C.Art.1978.

By Act of Cash Sale dated March 17, 2011, and registered March 23, 2011, as N.A. #2011-10956, CIN 486467, Orleans Parish, Bayou District Foundation, acquired the property located at 3526 Gibson Street, New Orleans, Louisiana 70122 (the "Property"). The Act of Cash Sale included certain post-closing obligations as more particularly set forth therein

Seller desires to transfer the Property to Buyer prior to fulfillment of such post-closing obligations, and NORA agrees to consent to such transfer subject to fulfillment of such post-closing obligations by Buyer herein. Buyer herein acknowledges and agrees to the following post-closing obligations and acknowledges and agrees that NORA shall have all rights as set forth in the Act of Cash Sale to enforce the post-closing obligations against Buyer herein, its successors and/or assigns:

#### AGREEMENT TO MAINTAIN AND DEVELOP

Buyer herein agrees to maintain the Property in accordance with the Code of Ordinances for the City of New Orleans. The obligation to maintain shall be ongoing until construction is complete. Buyer further agrees to complete renovation of the Property into a residence within 180 days of closing.

#### RIGHT OF REVERSION

Buyer's failure to: 1) properly maintain the Property in accordance with the Code of Ordinances for the City of Orleans; and/ or 2) timely complete renovation of the Property into a residence in accordance with the terms herein shall cause this sale to be dissolved of right, and title shall revert to the New Orleans Redevelopment Authority. Buyer shall also pay to NORA a penalty equal to 50% of the purchase price paid to Seller herein to acquire the Property. Buyer expressly waives formal demand; notice of default, citation and legal delays, consents to summary procedures, and confesses judgment reverting title. Upon completion of the renovation (*upon issuance of Certificate of Occupancy from the City of New Orleans*), NORA shall execute the necessary document(s) to remove the right of reversion from said title.

Release by NORA of the right of reversion shall not be unreasonably withheld upon satisfactory determination of compliance with the terms, conditions, and obligations of the Agreement by Buyer. Buyer may request that NORA subordinate its right of reversion in favor of Buyer's construction lender and, for that purpose, NORA agrees to execute all reasonable documents, including an Act of Subordination, to subordinate NORA's interest(s) in the Property to Buyer's construction lender. NORA's interest(s) in the Property is not subordinated unless NORA executes a subsequent Act of Subordination that specifically identifies and names Buyer's construction lender.

#### COVENANT AS TO FLOOD INSURANCE

If the Property is located in a Special Flood Hazard Area under FEMA Flood Maps or within the Special Flood Hazard Area under the Advisory Base Flood Elevation issued by FEMA, any dwelling on any part of the Property shall be insured under a policy of Flood insurance in the amount equal to the lesser of (a) the full insurable value, as determined by the property insurer; or (b) the maximum amount of Flood Insurance coverage available under the National Flood Insurance Program to the extent coverage can be obtained under the National Flood Insurance Program.

Buyer understands that failure to maintain flood insurance means that, in the event of a future disaster, Buyer may not be eligible for federal disaster relief assistance for repair, replacement, or restoration of damage due to flooding as provided for in 42 USC §5154a. Buyer must notify subsequent transferees of the requirement to maintain flood insurance by including flood insurance notification language in subsequent written conveyance instruments. The Covenant as to Flood Insurance shall run with the Property in perpetuity or, alternatively, for the maximum period permitted by law, and may be enforced by NORA, any of NORA's successors in title or by FEMA.

Buyer has read the foregoing and fully understands its meaning and expressly acknowledges and agrees that there is hereby created a *stipulation pour autrui* and that the above stipulation is enforceable as such by NORA.

NEW ORLEANS REDEVELOPMENT AUTHORITY

By: [Signature]  
Brenda M. Breaux  
Executive Director

Witness: Mark W. Jackson  
Print Name: Mark W. Jackson

Witness: Temen Johnson  
Print Name: Temen Johnson

BAYOU DISTRICT FOUNDATION

By: [Signature]

Witness: RoxAnna Prior  
Print Name: RoxAnna Prior

Witness: Joseph A. Lindsay  
Print Name: Joseph A. Lindsay

DUCAR REAL ESTATE INVESTMENTS, LLC

By: [Signature]

Witness: RoxAnna Prior  
Print Name: RoxAnna Prior

Witness: Joseph A. Lindsay  
Print Name: Joseph A. Lindsay

**UNANIMOUS WRITTEN CONSENT  
OF THE MEMBERS  
DuCar Real Estate Investments, LLC**

The undersigned, being the sole Members of DuCar Real Estate Investments, LLC, a Louisiana Limited Liability Company (the "Company"), do hereby vote for, consent to, authorize and adopt the following actions:

WHEREAS, Ana Y. Cruz, Angel Duran, Charles Carrand Heather Tedesco are the sole Members/Managers of DuCar Real Estate Investments, LLC and as such, have full power and authority to act in the name of and on behalf of the Company;

WHEREAS, the Company desires to authorize the purchase and mortgage of the property located at 3626 Buchanan Street, New Orleans, LA 70122 and 3526 Gibson Street, New Orleans, LA 70122.

WHEREAS, the Company desires to authorize Charles Carr to execute all documents in connection with said purchase and mortgage of the above referenced property including but not limited to any settlement statement, promissory note, mortgage, act of sale and/or any other documents the lender may require on behalf of DuCar Real Estate Investments, LLC, and

NOW THEREFORE, BE IT RESOLVED, AGREED AND CONSENTED to and by the sole Members/Managers of DuCar Real Estate Investments, LLC, that:

**Section 1. Authorization for Purchase and Mortgage**

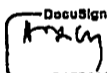
The purchase and mortgage of the property located at 3626 Buchanan Street, New Orleans, LA 70122 and 3526 Gibson Street, New Orleans, LA 70122 by DuCar Real Estate Investments, LLC is hereby authorized and approved;

**Section 2. Authorized Agent**

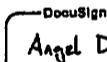
Charles Carr, Member is hereby authorized to act as Agent for DuCar Real Estate Investments, LLC, with respect to the above described purchase and mortgage, and to execute all documents in connection with said purchase and mortgage including, but not limited to, any mortgage, settlement statement, promissory note, act of sale and/or other documents as may be required by the lender having such terms and conditions as they deem appropriate in their sole discretion.

**Section 3. Certification**

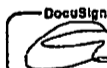
The undersigned confirms and warrants the accuracy of the above information, and that the power and authority of the Members/Managers and/or Authorized Agent(s) as provided herein has not been limited, restricted or abrogated in any way by any action of the Company. The undersigned further confirms and warrants that this Authorization may be fully and completely relied upon by Crescent Title, LLC, its title insurance underwriters, and the law firm of Bergeron, Douglass, Frosch & Mack, LLC. Thus done and signed on the dates as shown.

DocuSigned by:  
  
\_\_\_\_\_  
Ana Y. Cruz, Member

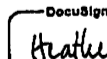
Date: 8/29/2022 | 12:07 PM PDT

DocuSigned by:  
  
\_\_\_\_\_  
Angel Duran, Member

Date: 8/31/2022 | 11:06 AM CDT

DocuSigned by:  
  
\_\_\_\_\_  
Charles Carr, Member

Date: 8/29/2022 | 7:52 AM PDT

DocuSigned by:  
  
\_\_\_\_\_  
Heather Tedesco, Member

Date: 8/29/2022 | 7:52 AM PDT

**BAYOU DISTRICT FOUNDATION  
RESOLUTION TO SELL IMMOVABLE PROPERTY**

4th August 2022

BE IT RESOLVED that on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, the Board of Directors of Bayou District Foundation, which is comprised of Gerard W. Barousse, Jr and Michael Rodrigue and Greg Bensele and Nolan Marshall Jr. and Cindy Howson Weinmann and Adrienne C. Slack and David Perlis, unanimously agreed and consented to sell the property located at 3501 Hamburg Street, New Orleans, LA 70122 and 3626 Buchanan Street, New Orleans, LA 70122 and 3526 Gibson Street, New Orleans, LA 70122, in the name of and on behalf of Bayou District Foundation for such amount and on such terms and conditions and with such clauses and stipulations contained in the Act of Sale and related documents as it deemed proper and advisable.

BE IT FURTHER RESOLVED that on the 4th August 2022 day of \_\_\_\_\_, 20\_\_\_\_, the Board of Directors of Directors of Bayou District Foundation, authorized Joseph Fine, III, to execute all documents for the sale of the property located at 3501 Hamburg Street, New Orleans, LA 70122 and 3626 Buchanan Street, New Orleans, LA 70122 and 3526 Gibson Street, New Orleans, LA 70122,, in the name and on behalf of Bayou District Foundation, for such amount and on such terms and conditions and with such clauses and stipulations as contained in the Act of Sale and other documents associated with the sale which he deemed proper and advisable, and with further authority to do anything within the premises which may be necessary or advisable to carry out fully all or any of the purposes of this Resolution.

\*\*\*\*\*

I hereby certify that I am the Secretary/Director of Bayou District Foundation and that the above Resolution is a true and correct copy of a resolution adopted by the Board of Directors conducted on the 4th August 2022 day of \_\_\_\_\_, 20\_\_\_\_, and that same has not been rescinded or revoked or modified in any manner.

DocuSigned by:  
Michael Rodrigue  
Michael Rodrigue, Secretary/Director

ATTEST:

DocuSigned by:  
Gerard W. Barousse, Jr.  
Gerard W. Barousse, Jr., President / Chairman

DocuSigned by:  
DAVID PERLIS  
David Perlis, Director

This sale is made and accepted for and in consideration of the price and sum of Forty Thousand And No/100 Dollars (\$40,000.00) which the said purchaser(s) have well and truly paid, in ready and current money to the said vendors who hereby acknowledge the receipt thereof and grant full acquittance and discharge therefore.

All State and City taxes up to and including the taxes due and exigible for the current tax year are paid as per a research of the tax rolls for the year 2022. The 2022 taxes have been prorated to the date of this act of sale. Payment for all future taxes is assumed by purchaser herein.

By reference to the certificates of the Conveyance and Mortgage records in and for the Parish of Orleans, it does not appear that said property has been heretofore alienated by the Vendor or that it is subject to any unpaid encumbrances whatsoever.

Vendor is bound and obligated to have cancelled and erased immediately any inscriptions that may appear that would adversely affect the title to the herein described property.

Thus Done and Passed, in my office in New Orleans, Louisiana in the presence of the competent witnesses, who hereunto sign their names with the said appearers, and me, Notary, after reading the whole.

WITNESSES:

SIGN RoxAnna Prior  
PRINT RoxAnna Prior

SIGN Joseph A. Lindsay  
PRINT Joseph A. Lindsay

SELLER(S):

PURCHASER(S):

Bayou District Foundation

Ducar Real Estate Investments, LLC

BY: Joseph Fine, III  
Joseph Fine, III

BY: Charles J. Carr  
Charles J. Carr

Kendra L. Duay

**Kendra L. Duay**  
**Attorney/Notary Public**  
**State of Louisiana**  
**Notary ID# 25652**  
**My commission expires with life**

Title Ins. Prod.: Crescent Title, LLC  
Address: 7835 Maple Street, New Orleans, LA 70118  
Prod. Lic #: 300974  
Title Ins. Underwriter: First American Title Insurance Company of Louisiana  
Title Opinion by: Jean L. Norton  
La Bar Roll #: 1831



1340 Poydras Street, 4th Floor  
New Orleans, Louisiana 70112



Land Records Division  
Telephone (504) 407-0005

**Chelsey Richard Napoleon**  
**Clerk of Court and Ex-Officio Recorder**  
Parish of Orleans

**DOCUMENT RECORDATION INFORMATION**

Instrument Number: 2022-35756

Recording Date: 9/12/2022 09:27:46 AM

Document Type: SALE

Addtl Titles Doc Types:

Conveyance Instrument Number: 716759

Filed by: CRESCENT TITLE LLC  
7835 MAPLE ST  
NEW ORLEANS LA 70118

**THIS PAGE IS RECORDED AS PART OF YOUR DOCUMENT AND  
SHOULD BE RETAINED WITH ANY COPIES.**

\_\_\_\_\_  
Claudette Griggs, Deputy Clerk  
A True and Correct Copy  
Chelsey Richard Napoleon, Clerk, Civil District Court

