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Charlotte A. Randolph, Parish President
May 13, 2009

*Rec'd 6/22/09
MST*

Michael Taylor
Executive Director
Louisiana Land Trust
Suite D
11601 Southfork Avenue
Baton Rouge, LA 70816

Re: Disposition of Louisiana Land Trust Properties for Lafourche Parish

Dear Mr. Taylor:

In accordance with the Parish Redevelopment and Disposition Plan for Louisiana Land Trust (LLT) properties, this letter will shall be the official instructions to LLT for the disposal of all LLT property located in Lafourche Parish as follows:

I. The contact information for the Parish is:

Charlotte A. Randolph
Parish President
Executive Department
(985) 446-8427
parishpresident@lafourchegov.org
P.O. Drawer
Thibodaux, LA 70302

II. The entity to designated by the Parish to coordinate with LLT for the disposition or redevelopment of LLT properties is:

Lafourche Parish Government Office of Community Action
Thomas Turner, III, Director
turnert3@lafourchegov.org

Denise Hughes, Executive Director
hughesdd@lafourchegov.org

(985) 537-7603
P.O. Box 320
Raceland, LA 70394

| | | | |
|-----------------------|------------------|-----------------|--------------|
| Charlotte A. Randolph | Parish President | Matt Matherne | District 5 |
| Jerry Jones | District 1 | Lindel Toups | District 6 |
| Michael D. Jones | District 2 | Phillip Gouaux | District 7 1 |
| Louis Richard | District 3 | Rodney Doucet | District 8 |
| Joseph "Joe" Fertitta | District 4 | Daniel Lorraine | District 9 |

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III. Has the Parish long term community recovery plan been submitted and approved?

Yes

NO

The Parish hereby officially designates LLT as the Corporation to dispose of all properties within the Parish that were acquired through the Road Home Program and understands the disposition will be accomplished as directed below consistent with the Parish's Long Term Recovery Plan, local land use and zoning ordinances, and other restrictions as may be designated in this correspondence for each parcel, as well as CDBG guidelines. Disposition options for each parcel include:

- A. Designating those parcels that will be used to meet Parish infrastructure needs, to be maintained, insured (where applicable) and secured by the local parish;
- B. Auctioned in the public domain;
- C. Purchased under a Lot Next Door Program. The Parish will be responsible for contacting adjacent homeowners, negotiating a sales contract based on fair market value as determined by an appraisal (which will be obtained by the parish) and providing LLT with executed contracts, appraisals, and the names and contact information of winning bidders. This information will be delivered to LLT not later than 180 days from the date of execution of this agreement.
- D. Transferred to an eligible non-profit for development of affordable housing. The Parish must identify and designate those non-profits with proven capacity to develop housing and provide LLT with executed agreements between the Parish and the non-profit.

The disposition plan for Lafourche Parish is as attached as Exhibit "A" and made a part hereof. *(Please attach as Exhibit "A" the Parish list of properties and the desired designation from the list A through E above)*

Lafourche Parish further understands and agrees that all program income generated continue to be subject to CDBG Supplemental Disaster requirements. Proceeds from property sales, less disposition costs, are considered to be program income and continue to be subject to CDBG Supplemental Disaster requirements. Proceeds from the sale of LLT properties, less disposition costs, must follow the following outcome. The funds shall be returned to the state CDBG

Supplemental Disaster Program in the amount of the current fair market value of the property less any portion necessary for expenditures of funds for program delivery costs or other necessary and reasonable costs for handling the properties during disposition or redevelopment. Even if the property is sold for less than fair market value, all proceeds from such sale shall be returned to the state CDBG Supplemental Disaster program less any portion necessary for expenditure of funds for program delivery costs or other necessary and reasonable costs for handling the properties during disposition or redevelopment.

Disposition will take place as soon as possible, upon receipt of the signed agreement and consistent with and not to exceed timelines established by Action Plan Amendment # 20.

| NUMBER OF PROPERTIES | DISPOSITION TIMEFRAME |
|----------------------|-----------------------|
| 1-100 | 12 months |
| 101-500 | 24 months |

All notices and other communications pertaining to this Agreement shall be in writing and shall be transmitted either by personal hand delivery (and receipted for) or deposited in the United States mail, as certified mail, return receipt requested and postage prepaid, to the other party addressed as follows:

TO THE PARISH

Parish President

Lafourche Parish Government

P.O. Drawer 5548

Thibodaux, LA 70302

TO THE STATE:

Executive Director

Office of Community Development

Louisiana Division of Administration

P.O. Box 94095

Baton Rouge, Louisiana 70804-9095

TO THE CORPORATION:

Executive Director,

Road Home Corporation d/b/a Louisiana Land Trust

11601 Southfork Avenue, Building D

Baton Rouge, Louisiana 70816

In witness whereof, the parties hereto have signed this agreement

as of the 18th day of May, 2009.

PARISH OF LAFOURCHE

A handwritten signature in cursive script that reads "Charlette D. Randolph". The signature is written in black ink and is positioned above the "BY:" label.

BY:

LOUISIANA LAND TRUST

Michael B. Taylor

BY: Michael B. Taylor

Executive Director

Date: 6/23/09

EXHIBIT "A"
PARISH DISPOSITION PLAN