

JMA# 40622G18

**RESTRICTED APPRAISAL REPORT**

Multi-Tenant Office Building  
554 Old Spanish Trail, Slidell  
St. Tammany Parish, Louisiana

**PREPARED FOR**

Chuck Dammon  
Dammon Engineering  
554 Old Spanish Trail  
Slidell, Louisiana 70458

**PREPARED BY**

James Mitchell, MAI, SRA  
Real Estate Appraiser  
104 Galeria Boulevard  
Slidell, Louisiana 70458

**AS OF**

August 1, 2018



**JAMES MITCHELL, MAI, SRA**  
Real Estate Appraiser

August 3, 2018

Mr. Chuck Dammon  
554 Old Spanish Trail  
Slidell, Louisiana 70458

Dear Mr. Dammon,

In accordance with your request for an estimate of the market value of the fee simple interest to the 3,654 square foot multi-tenant office building located at 554 Old Spanish Trail, Slidell, St. Tammany Parish, Louisiana, I have personally inspected the property and have made a careful and detailed analysis of all factors pertinent to an estimate of value. The accompanying report contains the results of my investigation and analysis.

This report was made in conformity with accepted appraisal standards and procedures, including the 2018-2019 Uniform Standards of Professional Appraisal Practice. This report was prepared in accordance with the requirements of the *Restricted Appraisal Report* option of 2018-2019 USPAP.

The estimated *as is* market value of the subject property as of August 1, 2018, was...

TWO HUNDRED THIRTY THOUSAND DOLLARS  
(\$230,000).

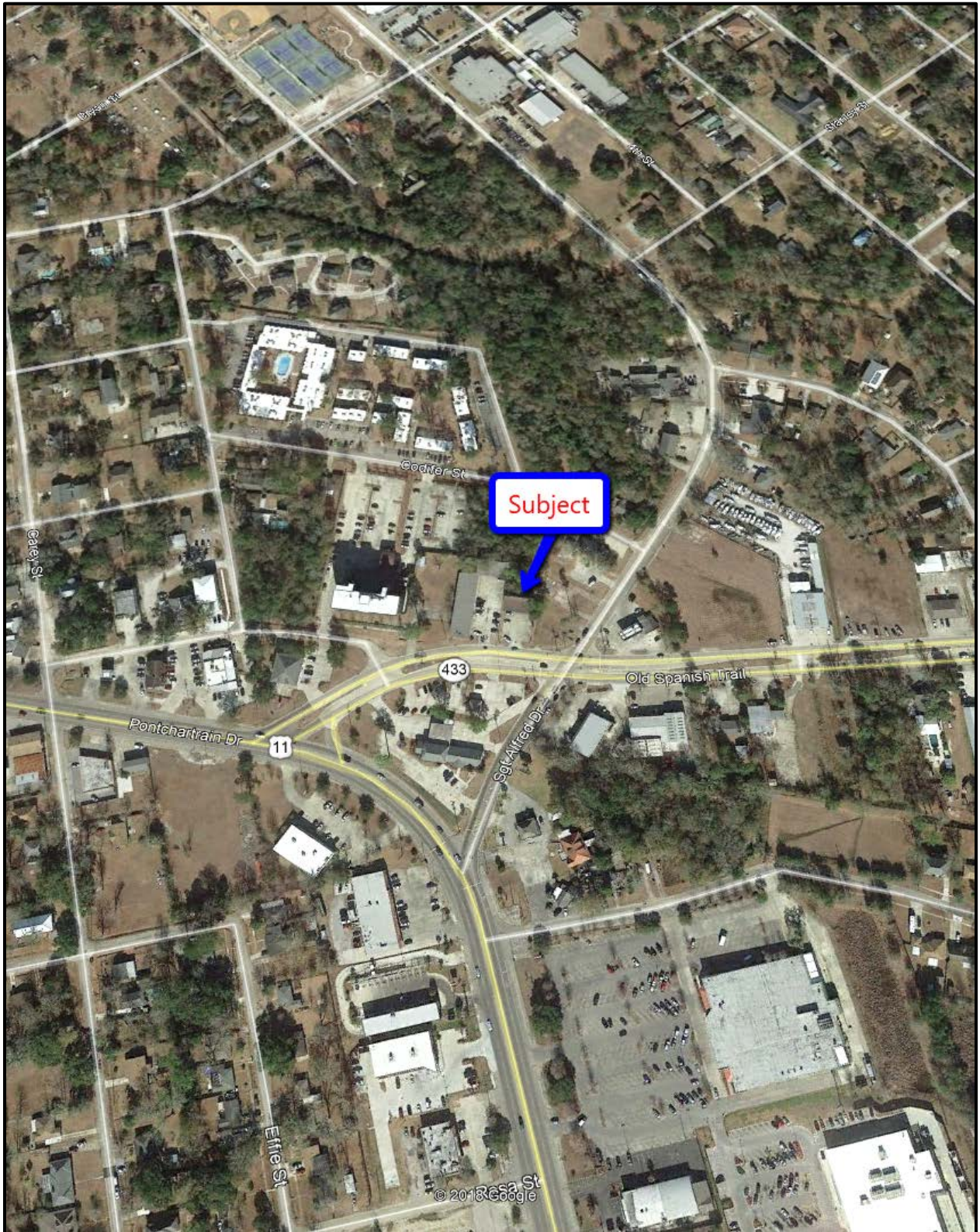
The estimated reasonable exposure time is 12 to 24 months based on current market conditions and sales of comparable properties.

Respectfully Submitted,

A handwritten signature in black ink that reads 'James B Mitchell'.

JAMES B. MITCHELL, MAI, SRA  
Louisiana Licensed, Certified General Real Estate Appraiser  
Certificate Number G 0181

**AERIAL PHOTOGRAPH (1/24/2018)**



**AERIAL VIEW OF THE SUBJECT PROPERTY**





EXTERIOR VIEW OF THE SUBJECT PROPERTY



EXTERIOR VIEW OF THE SUBJECT PROPERTY



EXTERIOR VIEW OF THE SUBJECT PROPERTY



EXTERIOR VIEW OF THE SUBJECT PROPERTY



INTERIOR VIEW OF THE SUBJECT PROPERTY



INTERIOR VIEW OF THE SUBJECT PROPERTY



INTERIOR VIEW OF THE SUBJECT PROPERTY



INTERIOR VIEW OF THE SUBJECT PROPERTY

## **IDENTIFICATION OF THE PROPERTY**

The property being appraised is an existing 3,654 square foot multi-tenant office building located on 554 Old Spanish Trail, Slidell, St. Tammany Parish, Louisiana. This location is inside the Slidell corporate limits. No furniture, fixtures and equipment are included in the appraisal. The property is occupied by Dammon Engineering.

## **LEGAL DESCRIPTION**

The legal description is Lot 22A (resubdivision of Lots 22 and 23), Square 2, Pine Crest Subdivision, City of Slidell, St. Tammany Parish, Louisiana. See the addendum for a copy of the act of sale with a complete legal description.

## **PURPOSE OF THE APPRAISAL**

The purpose of the appraisal is to estimate the *as is* market value of the subject property as of the date of the appraisal.

## **INTENDED USE AND INTENDED USER OF THE APPRAISAL**

This appraisal is to be used exclusively by Mr. Chuck Dammon and Dammon Engineering for possible acquisition purposes. The appraisal report is not intended for any other use.

## **APPRAISER COMPETENCY**

I have completed previous appraisals of properties similar to the subject. I am familiar with the real estate market in Southeast Louisiana. I have knowledge of analytical methods required to provide a credible opinion of value.

## PROPERTY RIGHTS APPRAISED

The property rights appraised constitute the fee simple interest of all future benefits that may be derived from the property's present or possible uses.

*Fee Simple* is defined in **The Appraisal of Real Estate**, published by The Appraisal Institute, 10th edition, 1992, page 122, as:

*Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.*

## SCOPE OF THE APPRAISAL

The scope of this appraisal is to estimate the fee simple market value of the subject property by means of the Sales Comparison Approach only. While the Cost Approach and the Income Approach are applicable, they are not considered necessary to estimate a *credible* value in the context of the intended use.

The scope of this assignment is to value the property based on its *as is* condition.

In preparing the appraisal, the appraiser made an interior and exterior inspection of the property and an examination of the neighborhood. All property data and market data available was analyzed and considered.

This report was prepared in accordance with the *Appraisal Report* option of 2018-2019 USPAP.

During the course of this appraisal assignment, the appraiser researched factual information relative to the subject property in terms of zoning, physical attributes, history of the property, flood zone, etc. Research was also conducted to locate improved sales in order to compare to the subject property for valuation purposes. Some sources which were interviewed or researched were courthouse records; Deedfax; the Gulf South Real Estate Information Network multi list service; Louisiana Commercial Database; in-house files, maps and research materials; the Assessor's office; buyers and sellers of real estate; attorneys; as well as real estate agents and/or brokers.

## **DEFINITION OF MARKET VALUE**

*Market Value* is defined by the United States Treasury Department, Comptroller of the Currency 12 CFR, part 34, P 34.2 (f) as:

"The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

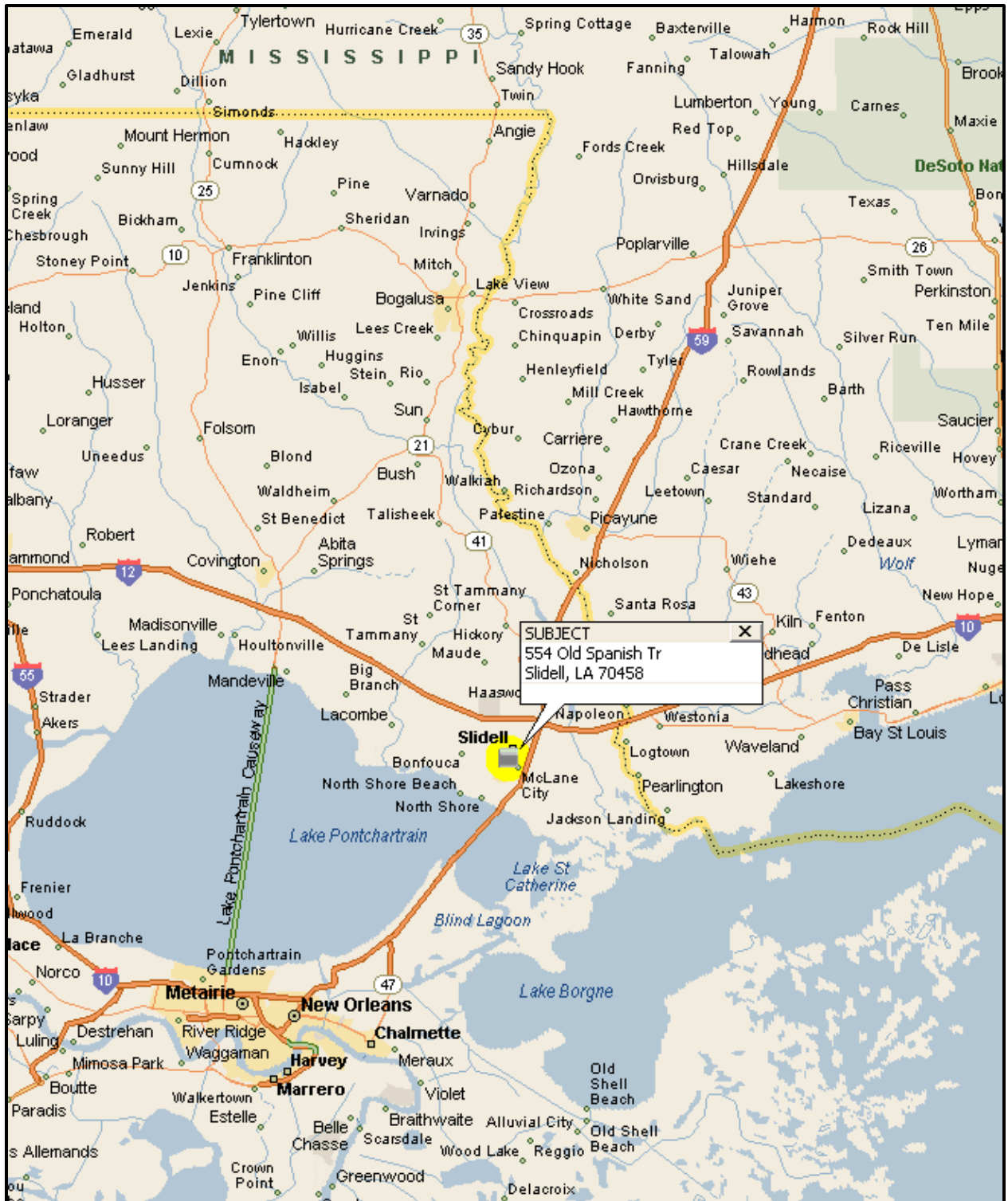
- (1) Buyer and seller are typically motivated;
- (2) Both parties are well informed or well advised, and acting in what they consider their own best interests;
- (3) A reasonable time is allowed for exposure in the open market;
- (4) Payment is made in terms of cash in U.S. dollars or in terms of financial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

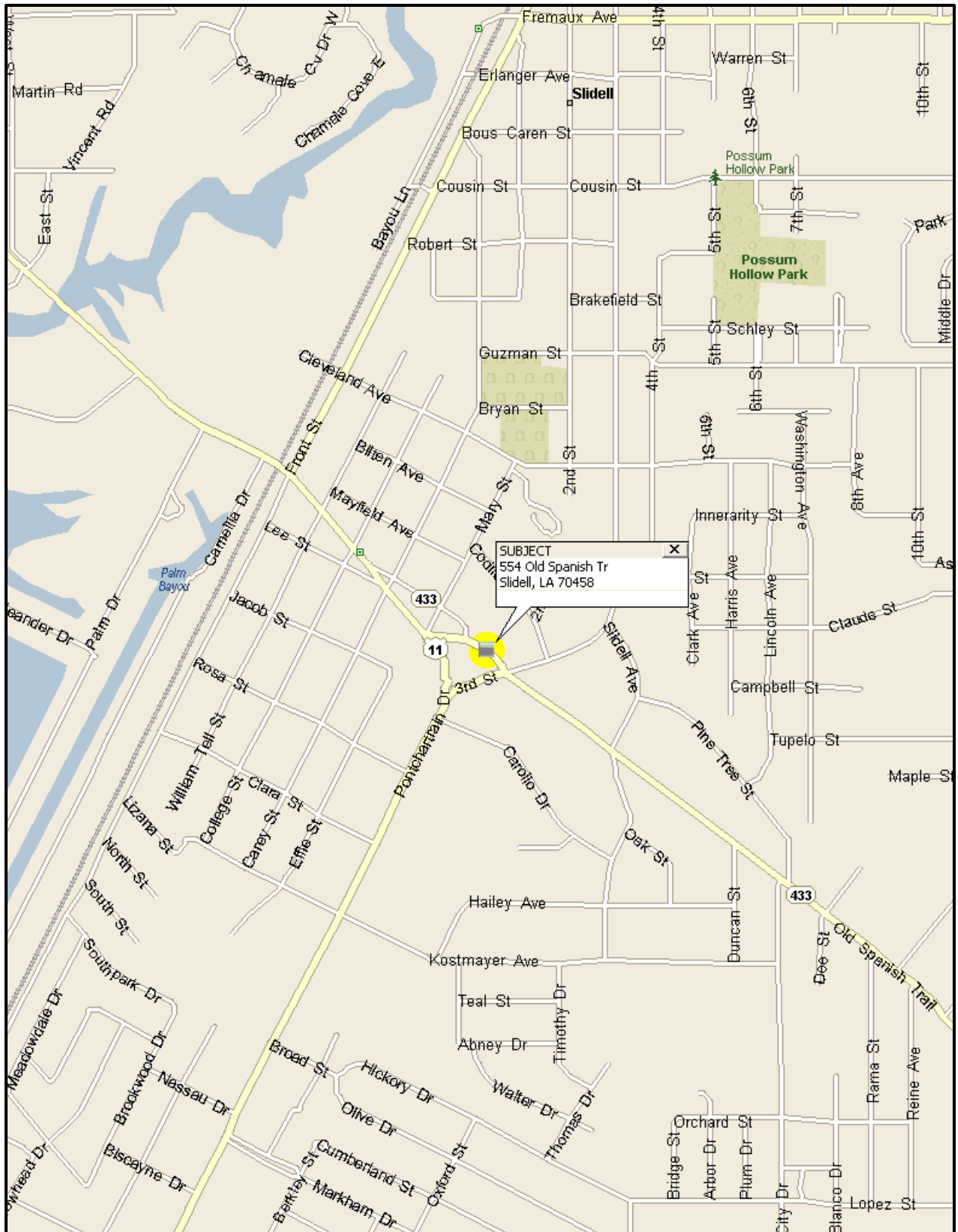
## **DATE OF THE APPRAISAL**

The date of inspection, which is also the date of appraisal, is August 1, 2018. The date of the report is August 3, 2018.

## **HISTORY OF THE PROPERTY**

The subject property is owned 50% by Maxine Ann Scharff Dammon and 50% by The Emmett George Dammon, Jr. Credit Shelter Trust. There have been no transactions involving the property during the past three years. The property was listed for \$350,000 on October 1, 2015; decreased to \$329,000 on August 4, 2016; withdrawn on February 8, 2017; listed for \$349,000 on April 21, 2017; decreased to \$329,000 on February 12, 2018. Based on current market data, the list price appears to be above market value.





## DESCRIPTION OF SUBJECT SITE

The subject property is located on the north side of Old Spanish Trail about one-half block west of Third Street (Sgt Alfred Drive).

### Physical Characteristics

The property is trapezoidal in shape measuring 74.45 feet along the north side of Old Spanish Trail, 77.51 feet across the rear, by a depth of 117.45 feet along the eastern boundary and 147.54 feet along the western boundary. The site has a total area of 9,864 +/- square feet or 0.23 acre. The shape of the site offers average utility. The site appears to be above street grade and has adequate drainage.

### Street Access

Old Spanish Trail is a four-lane, concrete surfaced primary street with a grassy median, turn lanes, subsurface drainage system, rollover curbs and street lights. There are no turn lanes directly in front of the subject. Access to Interstate-10 is located approximately 1.5 miles east of the subject.

### Utilities

Utilities available to the site include electricity, natural gas, water, sewerage and telephone.

### Nuisances and Hazards

A physical inspection of the subject site and surrounding properties did not indicate that there are any adverse nuisances or hazards, including environmental hazards, that have or would adversely affect the subject property.

### Zoning

The subject property is zoned C-4, Highway Commercial District, by the City of Slidell. The improvements appear to be generally in conformance with zoning regulations with the exception of parking. The subject has 13 parking spaces which equates to 1 space per 281 square feet of building area for a 3,654 square foot office building. Slidell zoning requires 1 space per 200 square feet of gross building area for office buildings which would be 18 spaces.

### Servitudes and Encroachments

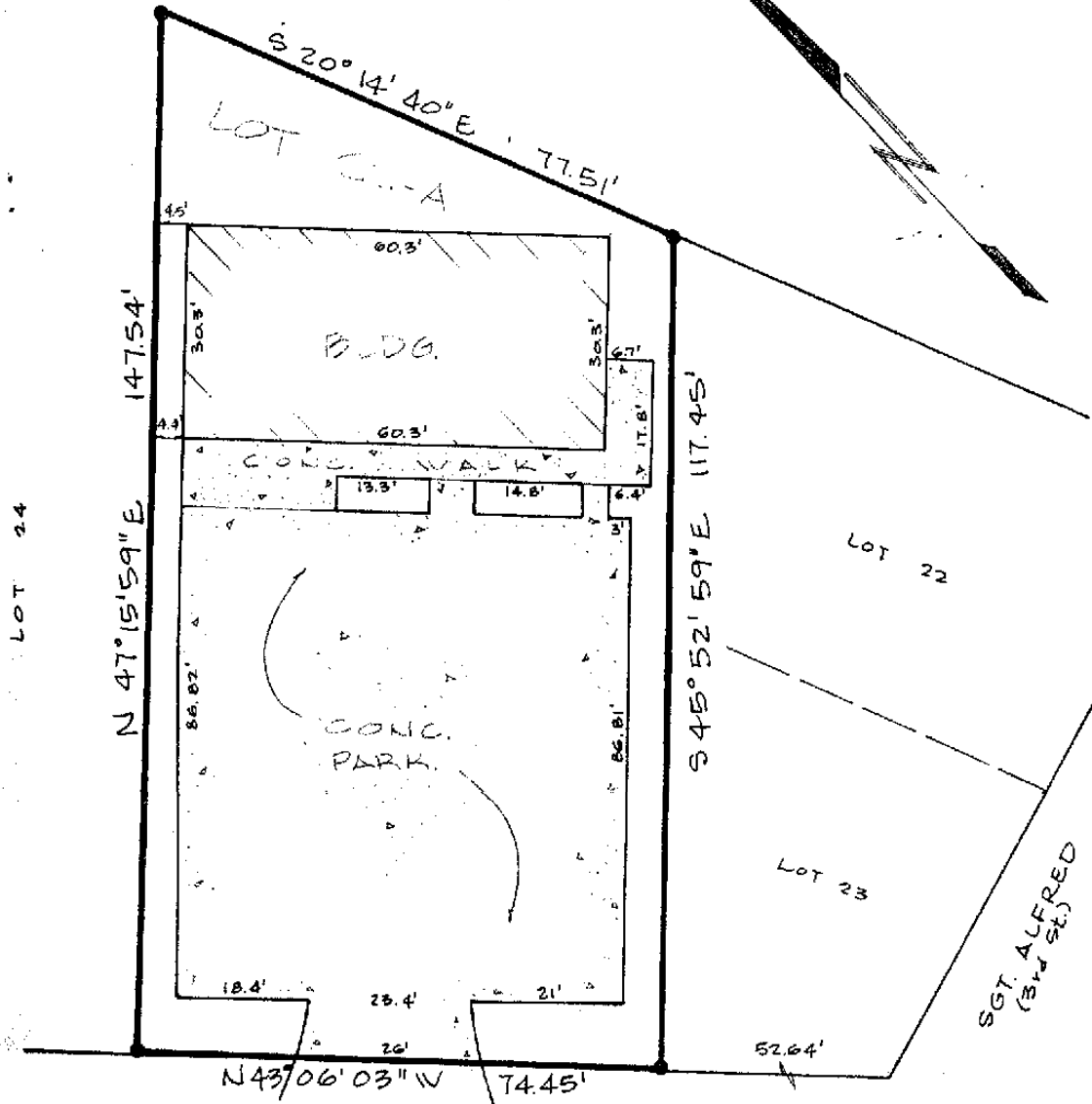
There are no known adverse servitudes, encroachments or conditions known, including environmental problems.

### Flood Zone and Census Tract

The subject property is located in flood zone **AE** which is an identified flood hazard area. The Census Tract is **409**.

This is to certify that I have consulted the National Flood Insurance Program's Flood Insurance Rate Map and found this property to be located in Flood Zone P-4

This property is zoned C-4



Scale: 1"=20'

OLD SPANISH TRAIL

**SURVEY  
MAP OF**

PIECECREST SUBD  
SR. C - LOT 22-A



This Survey  
Certified True  
and Correct by

*Ivan M. Borgen*  
**IVAN M. BORGEN**  
No 686

IN  
ST. TAMMANY PARISH  
FOR

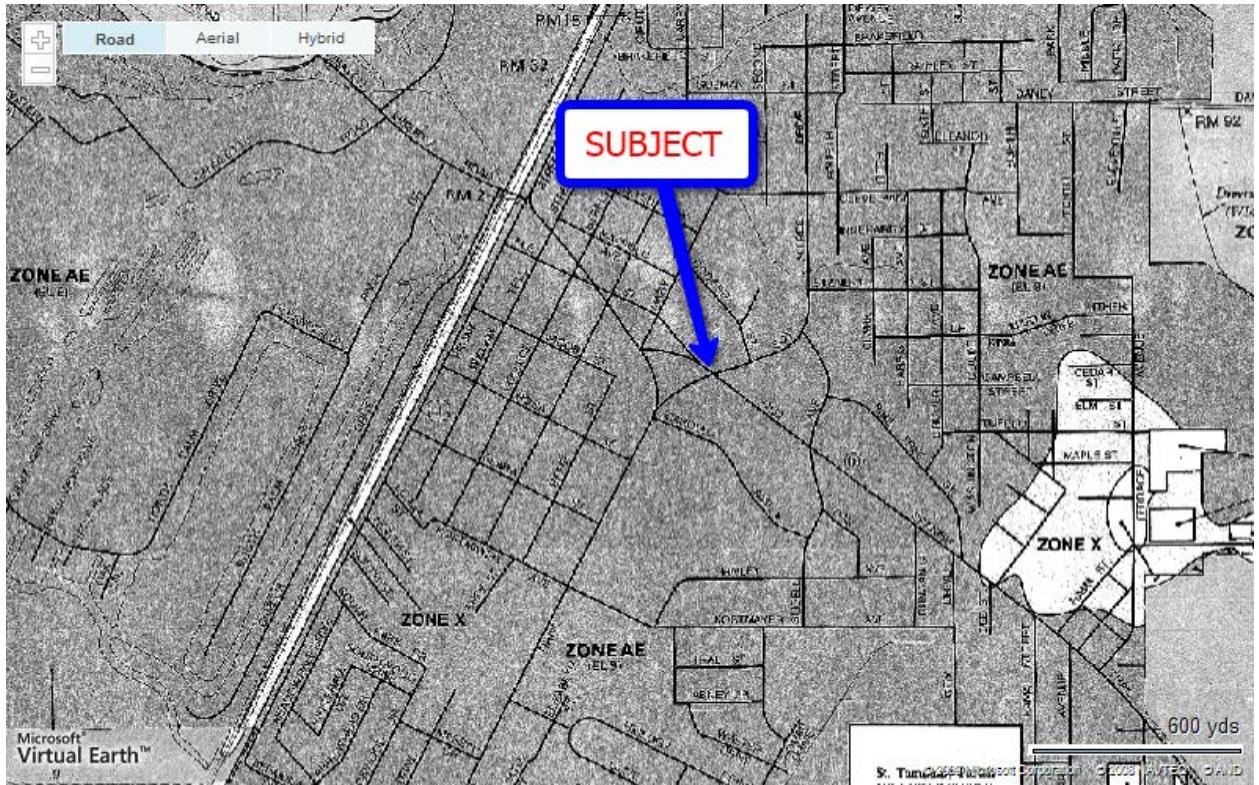
ST. TAMMANY FIRE  
PROTECTION DISTRICT 1

Survey No. 50921  
Date 31 MAY 1991  
Rev.

**IMB**

**IVAN M. BORGEN, C.E. / L.S.**  
Engineer • Surveyor  
(504) 643-5419 - 891 Brownswitch Road  
P.O. Box 1234 - Slidell, Louisiana 70159

# FLOOD MAP



## DESCRIPTION OF IMPROVEMENTS

The improvement is an average quality, two-story office building containing 3,654 square feet of gross building area. The improvements are about 33 years old and are in average condition. The first floor of the building flooded with approximately 5½ feet of water during Hurricane Katrina on August 29, 2005 and was renovated afterwards. The building was originally designed with six office units containing 609 square feet each. Currently, the first floor is designed for a single user. The second floor can be used by one to three users. Each of the original six units has its own half bath and central HVAC system. The plumbing fixtures have been removed from one of the half bathrooms. The improvements are currently in overall average condition.

### General Description

Gross Building Area	3,654 square feet
Net Rentable Area	3,654 square feet
Actual Age	33 years
Effective Age	15 years
Remaining Economic Life	25 years
Total Economic Life	40 years

### Construction Features

Foundation	Reinforced monolithic concrete slab
Exterior Walls	Vinyl siding and stucco
Structure	Wood frame
Roof	Composition shingle – replaced after Katrina
Exterior Doors	Raised panel metal
Interior Doors	Hollow core wood and raised panel masonite
Ceiling Height	Eight feet
Insulation	Walls and ceilings – assumed

### Finish Schedule

Floors	Vinyl and carpet
Walls	Painted gypsum
Ceiling	Painted gypsum
Trim/Cabinetry	Average
Lighting	Primarily flush mounted fluorescent

### Mechanical and Equipment

Air Conditioning and Heating	Central
Plumbing	Six half baths
Electrical	Assumed adequate

### Site Improvements

Walkways	Open concrete with covered entry porches
Parking	Concrete – 13 parking spaces which equates to 1 space per 281 square feet of building area for a 3,654 square foot office building. Slidell zoning requires 1 space per 200 square feet of gross building area for office buildings which would be 18 spaces.
Landscaping	Minimal

## HIGHEST AND BEST USE

*Highest and Best Use* is defined as: *the reasonably probable and legal use of vacant land or improved property, that is legally permissible, physically possible, financially feasible, maximally productive, and that results in the highest value.*

The highest and best use must meet the following four criteria:

- legally permissible
- physically possible
- financially feasible
- maximally productive

The subject property is a 9,864 +/- square foot parcel of land on the north side of Old Spanish Trail about 1.5 miles west of Interstate-10 in Slidell. The zoning is C-4, Highway Commercial District. The property is improved with a 3,654 square foot office building that is in average condition. The improvements were renovated after Hurricane Katrina. The shape of the site offers average utility. Access and visibility are considered to be average.

Properties in the subject's immediate area include retail stores, strip centers, restaurants, office buildings, medical and dental offices, apartments and single family residences.

Based on this information, the estimated highest and best use of the subject site *as if unimproved* is for commercial development.

The estimated highest and best use of the subject site *as improved* is the continued use as office space.

## SALES COMPARISON APPROACH

Six sales of commercial properties in the Slidell area were used to estimate the value of the subject real estate. The sales are presented on a grid on the following page. The sales give an indicated value range from \$54.47 to \$75.08 per square foot. The statistical mean indication of value is \$62.97 per square foot, and the median indication of value is \$61.65 per square foot. The comparable sales required adjustments for differences in building size, location/site/land-to-building ratio, quality/design, and condition. These adjustments were derived by comparisons of market data.

The indicated total value range of the property is:

Minimum Value	3,654 square feet	x	\$54.47	=	\$199,000
Maximum Value	3,654 square feet	x	\$75.08	=	\$274,000

After considering the above market information, as well as other indicators of value, the estimated *as is* market value of the subject property is \$63.00 per square foot of building area.

Appraised Value	3,654 square feet	x	\$63.00	=	\$230,000
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**SUMMARY OF IMPROVED SALES AND ADJUSTMENT GRID**

<b>Item</b>	<b>Subject</b>	<b>I-1</b>	<b>I-2</b>	<b>I-3</b>	<b>I-4</b>	<b>I-5</b>	<b>I-6</b>
<b>Location</b>	554 Old Spanish Trail Slidell	168 Commercial Square, Slidell	112 Village Slidell	320 Bay Liberty Road, Slidell	200 Commercial Square, Slidell	1698 Old Sp Tr Slidell	120 Westchester Pl Slidell
<b>Date</b>	8/2018	9/6/2017	12/22/2016	10/27/2016	7/29/2016	9/29/2014	11/2/2017
<b>Price</b>		\$185,000	\$150,000	\$380,000	\$212,000	\$230,000	\$318,500
<b>Land size (sf)</b>	9,864	7,060	13,179	50,007	10,700	14,500	32,000
<b>Building size</b>	3,654	4,070	2,754	5,125	3,106	3,775	5,873
<b>Land/building ratio</b>	2.70	1.73	4.79	9.76	3.44	3.84	5.45
<b>Square foot price</b>		\$45.45	\$54.47	\$74.15	\$68.25	\$60.93	\$54.23
<b>Time adjustment</b>		0%	0%	0%	0%	0%	0%
<b>Size adjustment</b>		0%	0%	5%	0%	0%	5%
<b>Loc/Site/L-B Ratio</b>	Average	Fair	Fair/Avg	Average	Fair/Avg	Average	Fair/Avg
<b>Location adj</b>		20%	10%	0%	10%	0%	10%
<b>Quality/Design</b>	Average/2 Story	Avg/2 Sty	Avg/1 Sty	Avg/1.5 Sty	Avg/1.5 Sty	Avg/1 Sty	Average
<b>Quality adj</b>		0%	-10%	0%	0%	-10%	0%
<b>Condition</b>	Average	Average	Average	Avg/Good	Average	Fair/Avg	Average
<b>Condition adj</b>		0%	0%	-10%	0%	10%	0%
<b>Total adj</b>		20%	0%	-5%	10%	0%	15%
<b>Indicated value</b>		<b>\$54.54</b>	<b>\$54.47</b>	<b>\$70.44</b>	<b>\$75.08</b>	<b>\$60.93</b>	<b>\$62.36</b>

MEAN: \$62.97

MEDIAN: \$61.65

**COMPARABLE IMPROVED SALE NO. 1**



168 Commercial Square Drive, Slidell

**COMPARABLE IMPROVED SALE NO. 2**



112 Village Street, Slidell

**COMPARABLE IMPROVED SALE NO. 3**



320 Bayou Liberty Road, Slidell

**COMPARABLE IMPROVED SALE NO. 4**



200 Commercial Square Drive, Slidell

**COMPARABLE IMPROVED SALE NO. 5**



1698 Old Spanish Trail, Slidell

**COMPARABLE IMPROVED SALE NO. 6**



120 Westchester Place, Slidell

## RECONCILIATION AND FINAL VALUE ESTIMATE

Only one of the three traditionally accepted approaches to value have been utilized in estimating the market value of the subject property. The Sales Comparison Approach is considered to be the most applicable valuation method for this type of property.

Cost Approach	Not Used
Sales Comparison Approach	\$230,000
Income Approach	Not Used

The Sales Comparison Approach depends on the accurate forecasting of what a property will bring in the near future based on sales which have occurred in the recent past. Six comparable commercial building sales in the Slidell area were analyzed on a *price per square foot* method. The data used in this approach was considered good and sufficient.

The estimated *as is* market value of the subject property as of August 1, 2018, was...

TWO HUNDRED THIRTY THOUSAND DOLLARS  
(\$230,000).

The estimated reasonable exposure time is 12 to 24 months based on current market conditions and sales of comparable properties.

# CERTIFICATION OF THE APPRAISER

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

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- I have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three-year period immediately preceding acceptance of this assignment.
- I have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- I have made a personal inspection of the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the person signing this certification.
- The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I have completed the continuing education program of the Appraisal Institute.



JAMES B. MITCHELL, MAI, SRA  
Louisiana Licensed, Certified General Real Estate Appraiser  
Certification Number G 0181

## ASSUMPTIONS AND LIMITING CONDITIONS

This appraisal report has been made with the following general assumptions and limiting conditions:

### Assumptions

1. No responsibility is assumed for the legal description or for matters including legal or title considerations. The title to the property is assumed to be good and marketable unless otherwise stated.
2. The property is appraised free and clear of any or all liens or encumbrances unless otherwise stated.
3. It is assumed that responsible ownership and competent property management exist.
4. The information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
5. All engineering is assumed to be correct. The plat plans and illustrative material in this report are included only to assist the reader in visualizing the property.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil or structures, that render it more or less valuable. No responsibility is assumed for such conditions or for arranging for engineering studies that may be required to discover them.
7. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws, unless noncompliance is stated, defined and considered in the appraisal report.
8. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a nonconformity has been stated, defined and considered in the appraisal report.
9. It is assumed that all required licenses, certificates of occupancy, consents, or other legislative or administrative authority from any local, state or national government or private entity or organization have been or can be obtained or renewed for any use on which the value estimate contained in this report is based.
10. It is assumed that the utilization of the land and improvements is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted in the report.

## Limiting Conditions

1. The distribution, if any, of the total valuation in this report between land and improvements applies only under the stated program of utilization. The separate allocations for land and buildings must not be used in conjunction with any other appraisal and are invalid if so used.
2. Possession of this report, or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose by any person other than the party to whom it is addressed without the written consent of the appraiser, and upon consent, only with proper written qualification and only in its entirety.
3. The appraiser herein by reason of this appraisal is not required to give further consultation, testimony, or be in attendance in court with reference to the property in question unless arrangements have been previously made.
4. Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraiser, or the firm with which the appraiser is connected) shall be disseminated to the public through advertising, public relations, news, sales, or other media without the prior written consent and approval of the appraiser.
5. Unless stated elsewhere in this report, we have not been provided with information and/or an engineering report concerning potential contamination of the building improvement(s) by asbestos. The appraiser(s) make no warranties as to this condition.
6. Unless stated elsewhere in this report, we have not been provided with information and/or an engineering report concerning potential contamination of the building improvement(s) by radon gas. The appraiser(s) make no warranties as to this condition.
7. Unless otherwise stated in this report, the existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials may affect the value of the property. The value estimate is predicated on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
8. Our report, and materials submitted, may not be used in any prospectus or printed materials used in connection with the sale of securities or participation interests to the public or in any newspaper, publicity, or other public forum without our prior written consent.

# QUALIFICATIONS OF THE APPRAISER

James B. Mitchell, MAI, SRA

## **Education**

- 1969 - 1973                      Slidell High School, Slidell, Louisiana
- 1973 - 1977                      University of Southern Mississippi, Hattiesburg, Mississippi – B.S.  
in Business Administration

## **Real Estate And Appraisal Courses Completed**

American Institute of Real Estate Appraisers

- 1978    Course I-A  
        Basic Principles, Methods and Techniques
- 1978    Course VIII  
        Single Family Residential Appraisal
- 1983    Course 1B-1  
        Capitalization Theory and Techniques, Part 1
- 1983    Course 1B-2  
        Capitalization Theory and Techniques, Part 2
- 1983    Course 1B-3  
        Capitalization Theory and Techniques, Part 3
- 1984    Course 2-1  
        Case Studies In Real Estate Valuation
- 1984    Course 2-2  
        Valuation Analysis and Report Writing
- 1985    Course 4  
        Litigation Valuation
- 2013    Business Practices and Ethics
- 2018    National Uniform Standards of Professional Appraisal Practice  
        Equivalent Course, 2018-2019

**Professional Designations, Certifications, Affiliations**

Appraisal Institute: MAI -- Member Appraisal Institute  
Appraisal Institute: SRA -- Senior Residential Appraiser

Louisiana Licensed, Certified General Real Estate Appraiser  
Certification Number G 0181

Realtor – Northshore Area Board of Realtors/New Orleans Metropolitan Association of Realtors

As of the date of this report, I, James B. Mitchell, have completed the requirements under the continuing education program of the Appraisal Institute.

**Experience**

James Mitchell Appraiser - Owner  
Real Estate Appraiser, Analyst and Counselor, 1987 to Present

Pannell Kerr Forster  
Senior Real Estate Consultant, 1986

Associated Appraisers - 1976 to 1986

**Types of Properties Appraised**

- |                              |                           |
|------------------------------|---------------------------|
| Apartments/Multifamily       | Mini-Storage Facilities   |
| Automobile Dealerships       | Office Buildings          |
| Automotive Repair Facilities | Residential Land          |
| Churches and Schools         | Restaurants and Lounges   |
| Commercial Land              | Retail Stores             |
| Condominium Projects         | Rural Acreage             |
| Condominium Units            | Shopping Centers          |
| Hotels                       | Single Family Residential |
| Industrial Buildings         | Subdivisions              |
| Industrial Land              | Warehouse Facilities      |
| Medical and Dental Offices   |                           |

**Partial List Of Clients Approved With Or Serviced In The Past**

- |                         |                                  |
|-------------------------|----------------------------------|
| American Bank and Trust | Guaranty Savings Bank            |
| Bank of America         | Hancock Bank                     |
| Bank of Louisiana       | Home Bank                        |
| Bank Plus               | JP Morgan                        |
| Business First Bank     | Louisiana Wildlife and Fisheries |
| Capital One Bank        | Metairie Bank                    |
| Chase Bank              | The Nature Conservancy           |
| Citizens Bank and Trust | Progressive Bank                 |
| Citizens Savings Bank   | Regions Bank                     |
| City of Slidell         | Resource Bank                    |
| The Conservation Fund   | State Bank and Trust             |
| First American Bank     | State Investors Bank             |
| The First Bank          | St. Tammany Parish               |
| First Bank and Trust    | Slidell Memorial Hospital        |
| First Community Bank    | U.S. Fish and Wildlife Service   |
| First NBC Bank          | Whitney Bank                     |

# State of Louisiana



## Certified General Appraiser License

Having complied with the license requirements as set forth in in R.S. 1950 Title 37, Chapter 51, and Amendatory Acts, and the Real Estate Appraisers Board Rules and Regulations, a Certified General Appraiser License is hereby granted to

**JAMES B. MITCHELL**

In Testimony Whereof, This license has been issued by the Authority of the Louisiana Real Estate Appraisers Board.

Period Covered: 01 01 2018 Through 12 31 2019

*Roland Mitchell*

Chairman

License Number: G181

*Raymond A. Leveaux*

Secretary

# CASH SALE

## STATE OF LOUISIANA PARISH OF ST. TAMMANY

**BE IT KNOWN**, that on April 24, 2009, before me, a Notary Public for St. Tammany Parish, Louisiana, and in the presence of the undersigned competent witnesses, **PERSONALLY CAME AND APPEARED**:

**CATHERINE FRANZ FINDLEY**, wife of and **WILLIAM R. FINDLEY, SR.**, who declared under oath unto me, Notary, that they are both persons of the full age of majority, United States citizens, residents of and domiciled in St. Tammany Parish, Louisiana, mailing address 1077 Peninsula Dr., Slidell, LA 70460, Social Security Numbers XXX-XX-7863 and XXX-XX-6141, dates of birth are November 28, 1960 and February 26, 1959, respectively; both having been married but twice to each other, with whom they are presently living and residing;

who declared that they do by these presents, grant, bargain, sell, assign, convey, transfer, set-over, abandon and deliver, with all legal warranties and with full substitution and subrogation in and to all rights and actions of warranty which sellers have or may have against all preceding owners and vendors unto:

**MAXINE SCHARFF DAMMON**, wife of and **EMMETT GEORGE DAMMON, JR.**, who declared under oath unto me, Notary, that they are persons of the full age of majority, United States Citizens, residing and domiciled in St. Tammany Parish, Louisiana, mailing address 34487 Torregano Rd., Slidell, LA 70460, Social Security Numbers XXX-XX-1260 and XXX-XX-4035, respectively, dates of birth are November 3, 1930 and June 14, 1931, respectively, having been married as follows: Maxine Scharff Dammon married but twice, first to Thomas J. O'Hare, Jr., from whom she was divorced on March 16, 1983, Proceedings No. 39-986, 34th JDC, St. Bernard Parish, Louisiana, and second to Emmett George Dammon, Jr., with whom she is presently living and residing; Emmett George Dammon, Jr., married but three times, first to Edna Gross Dammon, from whom he was divorced on October 29, 1976, Proceeding No. 45496, 22nd JDC, St. Tammany Parish, Louisiana, second to Anna Joyce Clara Sturm Legendre, which marriage was annulled July 23, 1987, Proceedings No. 75,328, 22nd JDC, St. Tammany Parish, Louisiana, and third to Maxine Scharff Dammon, with whom he is presently living and residing;

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

**ALL THAT CERTAIN PARCEL OF LAND**, together with all the buildings and improvements thereon and all the rights, ways, means, privileges, servitudes, prescriptions, appurtenances, advantages and component parts, thereunto belonging or in anywise appertaining, being designated as a re-subdivision of Lots 22 and 23 into Lot 22A of Square 2, **PINE CREST SUBDIVISION**, City of Slidell, St. Tammany Parish, Louisiana, being more fully described as follows:

From the Northeasterly intersection of Sergeant Alfred Drive (formerly 3<sup>rd</sup> Street) and Old Spanish Trail, go North 42 degrees 51 minutes 28 seconds West 52.64 feet to the Point of Beginning.

Thence North 43 degrees 06 minutes 03 seconds West, 74.45 feet; thence North 47 degrees 15 minutes 59 seconds East, 147.54 feet; thence South 20 degrees 14 minutes 40 seconds East, 77.51 feet; thence South 45 degrees 52 minutes 59 seconds West, 117.45 feet to the Point of Beginning.

All in accordance with plat of survey by Land Surveying, Inc., dated June 14, 1983, being Survey No. 3117, a copy of which is attached to Instrument No. 520228 and hereto.

### **Property also described as follows:**

**ALL THAT CERTAIN LOT OR PARCEL OF LAND**, together with all buildings and improvements thereon, and all rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, lying and being situated in Pine Crest Subdivision located in City of Slidell, St. Tammany Parish, Louisiana in Section 44 Township 9 South, Range 14 East, more fully described in accordance with plat of subdivision by A.J. Dusenbury dated May 2, 1927, filed for record as Plat No. 157B and resubdivision survey by Edward C. Gremillion dated December 4, 1982, filed as Plat 764B and by act of correction by Edward C. Gremillion dated April 20, 2009 all filed in the official records of St. Tammany Parish, Louisiana, as follows, to-wit:

St. Tammany Parish 54  
Instrument #: 1723346  
Register #: 1905311 LCM  
04/27/2009 10:10:00 AM

Lot 22A, Square 2, Pine Crest Subdivision

Property further shown on survey no. 3117 by Land Surveying, Inc., dated June 14, 1983, a copy attached.

Improvements shown on survey no. 50921 by Ivan M. Borgen, dated May 31, 1991, a copy attached.

To have and to hold the said property unto the said purchasers, their heirs and assigns forever.

This sale is made and accepted for and in consideration of the price and sum of **THREE HUNDRED NINETY ONE THOUSAND AND NO/100 (\$391,000.00) DOLLARS**, cash, which the said purchasers have well and truly paid, in ready and current money, to the sellers who hereby acknowledge the receipt thereof and grant full acquittance and discharge therefore.

**TAXES:** All City, State and Parish taxes up to and including the taxes due and exigible for 2008 are paid. The 2009 property taxes will be prorated based upon the 2008 taxes. If the tax assessment for 2009 is different from the 2008 assessment, it is the responsibility of the parties to account for the difference between themselves and relieve undersigned notary from any liability for any difference. Tax Collector/Assessor is directed to mail the tax statement to Maxine Scharff Dammon and Emmett George Dammon, Jr. at the address of 34487 Tomegano Rd., Slidell, LA 70469.

**SALE "AS IS" WITHOUT WARRANTIES:** Sellers and Buyers hereby acknowledge and recognize that the Property being sold and purchased is to be transferred in "as is" condition and further buyers do hereby waive, relieve and release sellers from any claims or causes of action for redhibition pursuant to Louisiana Civil Code Article 2520, et seq. and Article 2541, et seq. or for reduction of Sale Price pursuant to Louisiana Civil Code Article 2541, et seq. Additionally, BUYERS acknowledge that this sale is made without warranty of fitness for ordinary or particular use pursuant to Louisiana Civil Code Article 2524.

  
MAXINE SCHARFF DAMMON



  
EMMETT GEORGE DAMMON, JR.

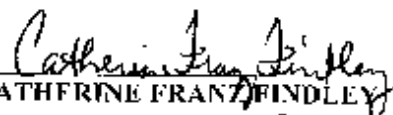
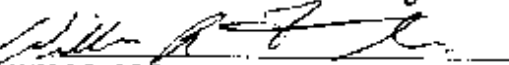
The parties hereto take cognizance of the fact that no survey has been ordered or requested on the hereinabove described property and hereby relieve and release me, Notary, from any liability in connection therewith and agree to indemnify me, Notary, against any penalty or liability incurred as a result of the non-production of a survey.

That whenever the word, or words, he, him, himself, his purchaser, seller, vendor or any other such descriptive words referring to the parties hereto are used, such shall be construed to apply to the singular or plural, masculine, feminine or neuter, as the case may be.


**THIS DONE AND PASSED**, at Slidell, Louisiana, in the presence of the undersigned competent witnesses, who sign their names with the appearers and the undersigned Notary Public.

WITNESSES:

  
EMILY SINGLETARY  
  
NEIL ALFORD

  
CATHERINE FRANZ FINDLEY  
  
WILLIAM R. FINDLEY, SR.

  
MAXINE SCHARFF DAMMON  
  
EMMETT GEORGE DAMMON, JR.

  
LYDIA ALFORD, NOTARY PUBLIC  
LA BAR #17246