

Exhibit #3 Cash Sale

CASH SALE

STATE OF LOUISIANA :

PARISH OF AVOYELLES :

BE IT KNOWN, That to these presents came and appeared the hereinafter named and undersigned parties, who executed the foregoing instrument and acknowledged that it was executed as their free act and deed, each of whom personally appeared before the undersigned Notaries, duly commissioned and sworn, in and for the various parishes and counties set forth hereinafter and in the presence of the requisite number of subscribing witnesses, all as hereinafter fully set forth, the said appearers being:

WILLIAM TAYLOR, JR. (SS# XXX-XX-4030) married to and living with Diana Joubert Taylor; whose address is 309 Trailwood Lane, Lafayette, La 70508; dealing herein with his separate and paraphernal property for his separate and paraphernal estate;

DAVID JOHNSTON TAYLOR (SS# XXX-XX-4499) married to and living with Sonia Barr Taylor; whose address is 304 Whitebark Drive, Lafayette, LA 70508; dealing herein with his separate and paraphernal property for his separate and paraphernal estate; and

VALLERY TAYLOR ALBRITTON (SS# XXX-XX-4201) married to and living with William Albritton; whose address is 4407 Whitefield Boulevard, Alexandria, LA 71303; dealing herein with her separate and paraphernal property for her separate and paraphernal estate.

who declared that they do by these presents, Grant, Bargain, Sell, Convey and Deliver all of their undivided interest in and to the hereinafter described property without any warranty whatsoever as to matters of title or condition as set forth hereinafter.

CITY OF BUNKIE, LOUISIANA, a municipality, duly incorporated under the laws of the State of Louisiana, herein represented by its mayor, MICHAEL E. ROBERTSON, whose authority to act herein is recognized by adopted by the Board of Aldermen of said Municipality at a regular meeting thereof held on the 9TH day of December, 2010, a copy of said Resolution being annexed hereto, whose Tax Identification Number is 72-6000215, and whose present mailing address is P.O. Box 630, Bunkie, LA, 71322;

acknowledging delivery and possession of the following described property, to-wit:

A certain tract or parcel of land together with all buildings and improvements thereon, containing 148.83 acres, more or less, situated in Avoyelles Parish, Louisiana, lying South of the Irion Road or Bunkie-Haasville Highway near Bunkie, being a part of Section 30 and 51, Township 1 South, Range 3 East, being more particularly described as follows, to-wit: Beginning at the SE corner of the NE/4 of fractional Section 30, Township 1 South, Range 3 East, marked with a cane wagon axle in the center of a ditch; thence run North 38.28 chains to a point of the southern boundary of the said Irion Road or Bunkie-Haasville; thence run along the Southern Boundary of said Hwy. North 87 degrees West 39.97 chains; thence run South 30' East in channel of canal for a distance of 38.59 chains; thence run North 89 degrees 40 minutes East a distance of 30.59 chains of the point of beginning. (See Plat of Survey made by Irion Lafargue dated January 31, 1949, recorded in the records of Avoyelles Parish, Louisiana.)

Being the same property acquired in the Succession of William Taylor to Bunkie Bank and Trust Company as Trustee for William Taylor, Jr. Trust; Vallery Alice Taylor Trust; and David Johnston Taylor Trust dated September 22, 1980; filed October 1, 1980, recorded in COB A-309, page 749, entry no. 806148. Said property being transferred by Bunkie Bank & Trust Company Trustee of William Taylor, Jr. Trust to William Taylor, Jr. (single) dated July 15, 1988, filed July 22, 1988, recorded in COB A-370, page 1191, entry no. 884080, conveying an undivided 1/3 interest in subject property; and transfer by Bunkie Bank & Trust Company as Trustee of the David Johnston Taylor Trust to David Johnston Taylor dated September 22, 1992, filed September 23, 1992, recorded in COB A-400, page 43, entry no. 926647, conveying an undivided 1/3 interest in subject property; and transfer by Bunkie Bank & Trust Company as Trustee of the Vallery Alice Taylor Trust to Vallery Alice Taylor dated February 23, 1990, filed April 20, 1990, recorded in COB A-382, page 857 entry no. 902021, conveying an undivided 1/3 interest in subject property.

VENDORS HEREIN RESERVE ALL OIL, GAS AND OTHER MINERAL RIGHTS IN AND TO THE HEREINABOVE DESCRIBED PROPERTY TO THE FULLEST EXTENT AND FOR THE LONGEST PERIOD ALLOWED BY LAW.

Vendee expressly waives all warranties as to the property herein sold, whether implied by this or any other writing or representation, as well as all warranties provided by law. This waiver applies to all warranties of any nature, express or implied, including without limitation warranties of fitness for a particular purpose, or of merchantability, or otherwise. Vendee understands that under Articles 2520 through 2548 of the Louisiana Civil Code and other provisions of law this sale would ordinarily include a warranty, implied by law, against certain defects in the property sold. Vendee expressly waives any and all such warranties with respect to all defects, whether apparent or latent, visible or not, and regardless of whether Vendee is presently aware of such defects. This waiver of warranty extends to all defects, even if the defect or defects render the property absolutely useless or so inconvenient and imperfect that Vendee would not have purchased it had Vendee known of the defect. Vendee has examined the property thoroughly and is fully satisfied with its condition. In addition, Vendee waives, relieves, discharges, relinquishes and releases Vendor from any and all demands, claims, causes of action or other rights to payment, performance, remedy or relief, which Vendee may have or may be otherwise entitled to, whether affecting person and/or property, including, but without limitation: (a) those arising under LSA-C.C. Article 2315.3, Statewide Order 29-B by Office of Conservation, Department of Natural Resources, State of Louisiana, the Louisiana Environmental Quality Act, the Louisiana Abandoned Oilfield Waste Site Law, the Comprehensive Environmental Response Compensation and Liability Act, The Resource Conservation and Recovery Act, the Superfund Amendments and Reauthorization Act of 1986, the Toxic Substance Control Act and/or any other federal, state or local law, ordinance, rule, regulation, order, decree, penalty or requirement concerning, affecting, regulating or involving hazardous, toxic or harmful substances or the environment. Vendee has read and understands the foregoing waiver of warranty, the waiver has been pointed out and explained, and questions or doubts Vendee has concerning the same have been

answered satisfactorily. Vendor and Vendee acknowledge and stipulate that the sale price was negotiated and agreed upon after consideration of the waiver of warranty herein set forth. Vendee and Vendor acknowledge reading and understanding of the warranty waiver provisions contained in this instrument by their undersigned signature. The sale shall be further subject to all servitudes and farming leases of record on the property at the time of the closing.

TO HAVE AND TO HOLD said property unto said purchasers, their heirs and assigns forever.

This sale is made for the consideration of the sum of **SEVEN HUNDRED FIFTY THOUSAND AND NO/100 (\$750,000.00) DOLLARS** cash in hand, paid receipt of which is hereby acknowledged.

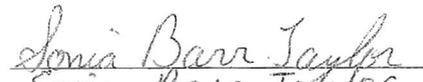
The address for the responsible parties to pay taxes for 2010 is:

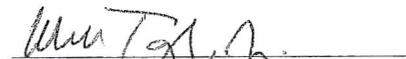
WILLIAM TAYLOR, JR., ET AL (SS# XXX-XX-4030) whose address is 309 Trailwood Lane, Lafayette, La 70508;

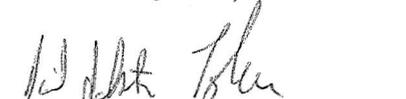
Thus done and passed before me that certain "Cash Sale" by and between **WILLIAM TAYLOR, JR., DAVID JOHNSTON TAYLOR AND VALLERY TAYLOR ALBRITTON AND CITY OF BUNKIE**, in my office in City of Bunkie, Parish/County of Avoyelles, State of Louisiana, in the presence of undersigned, competent witnesses, on this the 24 day of December, 2010.

WITNESSES:

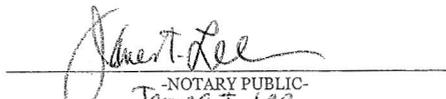

Diana Toubert Taylor
PRINTED NAME OF WITNESS


Sonia Barr Taylor
PRINTED NAME OF WITNESS


WILLIAM TAYLOR, JR.

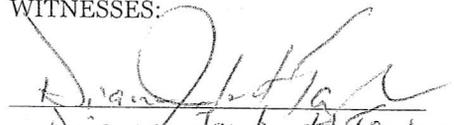

DAVID JOHNSTON TAYLOR


VALLERY TAYLOR ALBRITTON

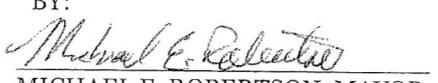

-NOTARY PUBLIC-
James T. Lee
PRINTED NAME OF NOTARY
NOTARY # 21869
MY COMMISSION EXPIRES @ death

Thus done and passed before me that certain "Cash Sale" by and between **WILLIAM TAYLOR, JR., DAVID JOHNSTON TAYLOR AND VALLERY TAYLOR ALBRITTON AND CITY OF BUNKIE**, in my office in City of Bunkie, Parish/County of Avoyelles, State of Louisiana, in the presence of undersigned, competent witnesses, on this the 24 day of December, 2010.

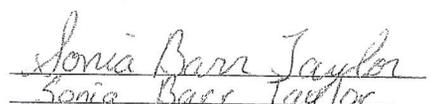
WITNESSES:



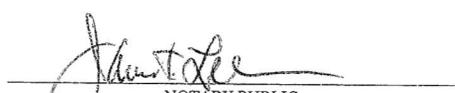
Diana Joubert Taylor
PRINTED NAME OF WITNESS

CITY OF BUNKIE
BY:


MICHAEL E. ROBERTSON, MAYOR



Sonia Barr Taylor
PRINTED NAME OF WITNESS



NOTARY PUBLIC
James T. Lee
PRINTED NAME OF NOTARY
NOTARY # 21869
MY COMMISSION EXPIRES 12/31/11

Board of Aldermen
GREGORY P. PRUDHOMME
AT LARGE

BRENDA C. SAMPSON
DISTRICT 1

CRAIG W. FOSTER
DISTRICT 2

TRAVIS J. ARMAND
DISTRICT 3

CLAYTON "RICK" HENDERSON
DISTRICT 4

City of Bunkie
Best Spot Topside God's Green Earth

Michael "Mike" Robertson
Mayor

MARY L. FANARA
CHIEF OF POLICE

CYNTHIA M. DAUZAT, MMC
CLERK, TREASURER AND
TAX COLLECTOR

LOUIS "BUDDY" REDMON, III
SUPERINTENDENT

JOSEPH M. FRANK
FIRE CHIEF

JAMES T. LEE
CITY ATTORNEY

RESOLUTION

Moved by Mr. Prudhomme

Seconded by Mr. Armand

BE IT RESOLVED by the Board of Aldermen of the City of Bunkie, Louisiana in legal session convened to authorize the Mayor to enter into a buy sale agreement and act of sale to purchase 148.83 acres pertaining to in Sections 30, 43, township 1 south, range 3 East, West of the Town of Bunkie, Avoyelles, Louisiana. This is for the development of an Industrial Park, property to be paid for with money granted to the City of Bunkie for said purpose.

The recorded vote thereon being as follows:

YEAS: Sampson, Foster, Prudhomme, Armand, Henderson

NAYS: None

ABSENT: None

ABSTAIN: None

The resolution was declared duly adopted December 9, 2010.

ATTEST:

December 23, 2010


Cynthia Dauzat, MMC, City Clerk