

OFFICIAL PROCEEDINGS OF THE GREATER LAFOURCHE PORT COMMISSION
MAY 20, 1991

The Board of Commissioners of the Greater Lafourche Port Commission met in special session in the Conference Room of the Commission Administration Building in Galliano, Louisiana, on Monday, May 20, 1991, at 11:00 AM pursuant to the provision of due notice in writing to each and every member thereof and duly posted in the manner provided by law.

PRESENT: Harrison J. Cheramie, Jr., Rodney "PT" Terrebonne, Brent Duet, Dudley Bernard, Robert Champagne, Donald Vizier

ABSENT: Tomey J. Doucet, Roland Guidry, Vinton Crosby

Also present were Ted M. Falgout, Executive Director; and Louverda A. Duet, Port Secretary.

Vice President Bernard then called upon Board Member Duet to lead the reciting of the Pledge of Allegiance.

Vice President Bernard then announced the purpose of the meeting, being as follows:

- 1st: To consider the request by Fourchon Seafood, Inc. for assignment of their Surface Leases to Community Bank; and
- 2nd: To consider the request by L & L Oil Co., Inc. to lease property at Port Fourchon.

Vice President Bernard called upon Director Falgout for further explanations. Director Falgout stated that a request had been submitted by Fourchon SEafood, Inc. for approval by the Board to assign their leases to Community Bank for collateral. The assignment has been reviewed by Port Attorney Ledet and he recommends approval thereof. Upon motion by Robert M. Champagne, seconded by Rodney J. Terrebonne and unanimously passed, the following resolution was adopted:

WHEREAS, Fourchon Seafood, Inc. has requested the specific permission and consent of the Board of Commissioners of the Greater Lafourche Port Commission to assign the following leases with the Greater Lafourche Port Commission:

1. Surface Lease dated May 10, 1991 leasing Industrial Site #1; and
2. Surface Lease dated May 10, 1991 leasing Tracts A-1 and B-1;

to Community Bank Of Lafourche and to have the Greater Lafourche Port Commission have the right to review and join in and sign the act of assignment;

NOW THEREFORE, BE IT RESOLVED that Fourchon Seafood, Inc. be and it is hereby specifically authorized and empowered to assign to Community Bank of Lafourche the above mentioned leases covering the property more particularly described thereon.

BE IT FURTHER RESOLVED, that Toney J. Doucet, President of the Board of Commissioners of the Greater Lafourche Port Commission, be and he is hereby authorized by and on behalf of said Commission to review and sign the Act of Assignment, a form of which has been annexed to the minutes for the purpose of acknowledgement of the consent of the Greater Lafourche Port Commission to the assignment.


Director Falgout then informed the Board that a request had been received *from* L & L Oil Co. to lease approximately 3.1 acres of property across from their present site on AJ Estay Road. He is negotiating and recommends leasing this property.

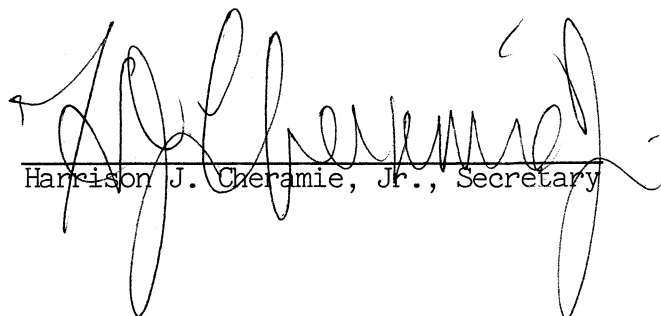
Upon motion by Robert M. Champagne, seconded by Brent A. Duet, and unanimously passed, the Board of Commissioners does hereby approve the leasing of 3.1 acres of property on AJ Estay Road to L & L Co., Inc.

BE IT FURTHER RESOLVED, that Toney J. Doucet, President, be and he is hereby authorized to execute any and all documents necessary to effectuate the leasing of said property to L & L Oil Co., Inc. all on such terms and conditions as he in his discretion may deem necessary and advisable.

There being no further business, upon motion by Harrison Cheramie, jr., seconded by Robert M. Champagne and unanimously passed, the Board adjourned.

ATTEST:


Dudley Bernard, Vice President


Harrison J. Cheramie, Jr., Secretary