

DECLARATION
OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
FREMAUX PARK

SLIDELL
ST. TAMMANY PARISH
LOUISIANA

STATE OF LOUISIANA PARISH OF ST. TAMMANY
I HEREBY CERTIFY that the above is a true and
correct copy of the original as recorded at
instrument # 1960461 of the original
records. Given under my hand and seal of office
this the 27th day of October 2014
Carrie B. B...
Dy. Clerk and Ex-Officio Recorder

St. Tammany Parish 21
Instrmnt #: 1960461
Registry #: 2339324 crt
10/27/2014 2:40:00 PM
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WITHOUT LIMITING ANYTHING CONTAINED HEREIN, ALL OWNERS AND OCCUPANTS OF LOTS ARE GIVEN NOTICE THAT USE OF THEIR LOTS AS DEFINED HEREIN IS LIMITED BY THE USE RESTRICTIONS AND RULES SET FORTH IN THIS DECLARATION (AS THE SAME MAY BE PERMITTED TO BE MODIFIED IN ACCORDANCE WITH THE PROVISIONS OF THIS DECLARATION). EACH OWNER, BY ACCEPTANCE OF A DEED/ACT OF SALE OR OTHER TRANSFER ACKNOWLEDGES AND AGREES THAT THE USE AND ENJOYMENT AND MARKETABILITY OF ITS PROPERTY CAN BE AFFECTED BY THE PROVISIONS OF THIS DECLARATION AND THAT THE USE RESTRICTIONS AND RULES MAY CHANGE FROM TIME TO TIME IN ACCORDANCE WITH THE PROVISIONS OF THIS DECLARATION.

DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
FREMAUX PARK

THIS DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS ("Declaration") is made this 24th day of October, 2014, by Stirling-Levis 2, L.L.C., a Louisiana limited liability company ("Developer" or "Declarant"), whose mailing address is 109 Northpark Blvd., Suite 300, Covington, Louisiana 70433, and Robert Levis Development, L.L.C., a Louisiana limited liability company ("Intervenor"), whose mailing address is 109 Northpark Blvd., Suite 300, Covington, Louisiana 70433.

ARTICLE 1
THE PROPERTY

1.1 The Property. Intervenor owns certain immovable property located in the City of Slidell, St. Tammany Parish, Louisiana, which is more fully described on "Exhibit A – Legal Description of Property" attached hereto and made a part hereof (such property, together with any Additional Property, the "Property"). Declarant has the option to acquire from Intervenor all or less than all of the Property, pursuant to the Notice of Option recorded on January 17, 2013, as Instrument 1886142 in the conveyance records of St. Tammany Parish, and the Act of Correction dated February 4, 2013. Intervenor hereby subjects the Property to this Declaration such that this Declaration shall be of full force and effect for all purposes without regard to what portions of the Property are acquired by Declarant.

1.2 Zoning. The Property is zoned as a C-4.

ARTICLE 2
CREATION OF DEVELOPMENT

2.1 Purpose and Intent. Developer intends by the recording of this Declaration to create a general plan of development on the Property for the master planned development known as "Fremaux Park". This Declaration provides a flexible and reasonable procedure for the future expansion of Fremaux Park to include additional real property as the Developer deems appropriate and provides for the overall development, administration, maintenance and preservation of the real property now and hereafter comprising Fremaux Park. An integral part

of the development plan is the creation of a master association (the "Master Association"), and at Developer's election, one or more associations to be comprised of all owners of residential real property within the Property (the "Residential Associations", or as otherwise defined herein), and one or more associations to be comprised of all owners of commercial real property within the Property (the "Commercial Associations", or as otherwise defined herein), each of which shall be charged with operating and maintaining various Common Area and community Improvements and administering and enforcing this Declaration and the other Governing Documents referred to in this Declaration. Subject to the provisions herein with respect to the Multi-Family Property, Developer shall maintain control of the Associations and various other aspects of the development of the Property during the Developer Control Period. This Declaration does not and is not intended to create a condominium within the meaning of the Louisiana Condominium Act, La. R.S. 9:1121.101 *et. seq.*, as amended.

2.2 Additional Property. During the Developer Control Period, Developer reserves the right to add Additional Property to this Declaration. Developer shall send a notice to Multi-Family Property Owner notifying it of the Additional Property it would like to add to the Declaration, the reason therefor and the location and acreage of such Additional Property. Multi-Family Property Owner shall have thirty (30) days from receipt of the notice to approve or disapprove; provided, however, that failure to respond shall mean Developer's request is deemed approved.

2.3 Binding Effect. All of the Property described on Exhibit "A", and any additional property which is made a part of Fremaux Park in the future by the filing of one or more Supplemental Declarations in the official records of St. Tammany Parish, shall be held, owned, leased, occupied, conveyed and used subject to all of the provisions of this Declaration, including without limitation all reservations, servitudes, restrictions, covenants, charges, liens, privileges and conditions contained herein (individually and collectively, the "Restrictions"), which Restrictions shall run with the Property and the title to such Property and which shall inure to the benefit of all Owners. This Declaration and the Restrictions shall be binding upon all Persons having any right, title, or interest in any portion of the Property, including without limitation their respective heirs, successors, successors-in-titles, and assigns, as well as the occupants of any Lot and their lessees, guests and invitees.

2.4 Governing Documents. This Declaration, each Supplemental Declaration, each of the Articles of Incorporation, each of the Bylaws, the Architectural Guidelines, and the Rules and Regulations of the Associations, and the other documents referenced in this Declaration (individually and collectively, the "Governing Documents") create a general plan of development for Fremaux Park which may be supplemented by additional covenants, restrictions, and servitudes applicable to particular areas within Fremaux Park. In the event of a conflict between or among the Governing Documents and any such additional covenants or servitudes, or the provisions of any other articles of incorporation, bylaws, rules or policies governing any area within Fremaux Park, the Governing Documents shall control. If there is a conflict among the Governing Documents, this Declaration shall control. Nothing in this Section shall preclude any Supplemental Declaration or other recorded covenants applicable to any portion of the Property from containing more restrictive provisions than this Declaration.

2.5 Withdrawal of Property. During the Developer Control Period, Developer shall have the right to withdraw all or any portion of the Property from Fremaux Park without the consent of any other Owner or Person (other than the Owner of such property, if other than the Developer), except as otherwise expressly provided for herein. The withdrawal of all or any portion of the Property from Fremaux Park shall be effected by the Developer recording a written instrument setting forth the legal description of the property being withdrawn, provided that an appropriate document shall be recorded against the withdrawn property requiring such withdrawn property to abide by the maintenance standards set forth in Article 8 hereof. Upon the withdrawal of any property from Fremaux Park pursuant to this Section, such property shall no longer be subject to any of the Restrictions set forth in this Declaration. If the property withdrawn is Common Area, the applicable Association shall consent (which consent shall not be unreasonably withheld) to such withdrawal, as provided in its Bylaws, to effect such a withdrawal.

2.6 Disclaimer of Representations. Developer makes no representations or warranties that: (a) Fremaux Park will be completed in accordance with the plans for Fremaux Park as they exist on the date this Declaration is recorded; (b) any Property subject to this Declaration will be committed to or developed for a particular use or for any use; (c) any property not now subject to this Declaration will be subjected to the provisions hereof; (d) any Property subject to this Declaration will not be withdrawn from this Declaration; or (e) the use of any property subject to this Declaration will not be changed in the future. Nothing contained in this Declaration and nothing which may be represented to a purchaser by real estate brokers or salespersons representing the Developer or any Builder shall be deemed to create any covenants or restrictions, implied or express, with respect to the use of any property subject to this Declaration.

ARTICLE 3 PROPERTY SUBJECT TO THIS DECLARATION

3.1 Property. The immovable property which shall be held, transferred, conveyed and occupied subject to this Declaration consists of the Property.

3.2 Annexation of Additional Property.

(a) Developer. Developer shall have the right, but not the obligation, at any time and from time to time during the Developer Control Period, to declare that any additional property be incorporated within, and annexed to, Fremaux Park as part of an existing or future phase of the development without the consent of the Associations, but subject to Section 2.2 herein.

(b) Supplemental Declaration. A Supplemental Declaration annexing to, and including and otherwise incorporating within, Fremaux Park, additional immovable property shall become effective upon being recorded in the conveyance records of St. Tammany Parish, Louisiana. Such Supplemental Declaration shall describe the property to be annexed and specifically subject it to the terms of this Declaration. No such Supplemental Declaration shall deny use of existing Common Area to those Owners who had such right prior to the recording of

the Supplemental Declaration. Any such Supplemental Declaration shall be signed by the Developer.

(c) Application of Restrictions. The Restrictions contained in this Declaration shall not extend to any subsequent phase of the development except to the extent expressly declared by Developer in a Supplemental Declaration. It shall be permissible for Developer or its successors and assigns to declare in a juridical act that any subsequent phase is subject to all Restrictions in this Declaration subject to any modifications thereof or additions or deletions thereto that are applicable only to the specific subsequent phase in question. It is further expressly declared that any Rules and Regulations of the Associations may differ in their application to each subsequent phase, and the requirements of the Architectural Guidelines applicable to each subsequent phase may be different, and are expected to differ, from those requirements of the Architectural Guidelines applicable to the Property.

3.3 Platted Lots. Developer shall have the right and expects to subdivide or separate into smaller lots any Lot of record owned by Developer within the Property. Other owners of Lots may subdivide or separate into smaller lots any Lot of record within the Property only with the specific consent of the Developer during the Developer Control Period and thereafter of the Architectural Review Board. No portion of any Lot may be separately conveyed, except by Developer or with the specific consent of the Architectural Review Board. This Section 3.3, however, shall not prohibit the recording of corrective deeds or similar corrective instruments. Developer shall have the right to record a Supplemental Declaration to modify approved subdivision plats of Fremaux Park for the purpose of making adjustments to Lot boundary lines with the consent only of those Owners whose Lot boundaries are to be changed by such Supplemental Declaration. Additionally, such action as described herein shall also be approved by the appropriate Governmental Authorities if the law so requires. Notwithstanding anything to the contrary herein, this section shall not apply to the Multi-Family Property.

3.4 Additional Covenants and Servitudes. Developer shall have the right to subject the Property to additional covenants and servitudes, including covenants obligating an Association to maintain and insure such property and authorizing such Association to recover its costs through Assessments. Such additional covenants and servitudes shall be set forth in a Supplemental Declaration filed either concurrently with or after the annexation of the subject property, if applicable, and shall require the written consent of the owner(s) of such property, if other than Developer. Any such Supplemental Declaration may supplement or otherwise modify the terms of this Declaration as it applies to the subject property in order to reflect the different character and intended use of such property. Such additional covenants and servitudes shall be included within the term "Restrictions". Notwithstanding anything to the contrary herein, this section shall not apply to the Multi-Family Property.

3.5 Dedication of Public Streets. During the Developer Control Period, Developer shall have the right and expects to dedicate portions of the Property (other than the Multi-Family Property) for public streets and drives in such locations and at such times as determined by Developer in its sole discretion.

ARTICLE 4
RIGHTS OF DEVELOPER

4.1 General. The Development Rights contained in this Article 4 are hereby reserved to the Developer. Notwithstanding anything to the contrary in this Declaration, this Article 4 shall not apply to the Multi-Family Property without its Owner's consent, and Developer shall not take any action that impairs the Multi-Family Property's use of the Common Areas.

4.2 Development Rights. During the Developer Control Period, Developer reserves the following specific "Development Rights", to the maximum extent permitted by law, which may be exercised, where applicable, anywhere within Fremaux Park as now configured or modified in the future by withdrawal(s) and addition(s):

(a) Construct Improvements indicated on the survey and filed with this Declaration (provided, however, that Developer shall be under no obligation to construct sidewalks along Town Center Parkway until the applicable Lot located along Town Center Parkway is under development and Developer has agreed to do so with the user of such Lot);

(b) Use servitudes throughout the Common Area for the purpose of making Improvements within Fremaux Park; and

(c) Exercise any other right granted to the Developer in this Declaration with respect to the development of the Property.

4.3 Right to Transfer or Assign Development Rights. Any Development Rights and all of the special rights and obligations of Developer set forth in this Declaration or the applicable governing documents of the Associations may be transferred in whole or in part to other Persons, provided that the transfer shall not reduce any obligation nor enlarge a right beyond that of Developer under this Declaration or such governing documents. No such transfer shall be effective unless it is in a written instrument signed by Developer and duly recorded in the public records of St. Tammany Parish, Louisiana. The foregoing shall not preclude Developer from permitting other Persons to exercise, on a one (1) time or limited basis, any right reserved to Developer in this Declaration where Developer does not intend to transfer such right in its entirety, and in such case it shall not be necessary to record any written assignment unless necessary to evidence Developer's consent to such exercise.

4.4 Termination of Responsibility of Developer. In the event Developer has conveyed all of its right, title and interest in and to any of the Property then owned by Developer to any successor person or entity, then and only in such event, Developer shall be relieved of the performance of any further duty or obligation hereunder to the extent the same accrues after the date of such transfer, and such successor Persons or entity shall be obligated to perform all such duties and obligations of the Developer.

4.5 Right to Approve Additional Covenants. No Person shall record any declaration of covenants, conditions and restrictions, or declaration of condominium or similar instruments affecting any portion of the Property without Developer's review and prior written consent during the Developer Control Period. Any attempted recordation without such prior consent

shall result in such instrument being null and void and of no force and effect unless subsequently approved in writing by Developer and recorded in the official records of St. Tammany Parish, Louisiana.

4.6 Right to Approve Changes in Restrictions, Rules, and Architectural Guidelines. Notwithstanding any contrary provision of this Declaration, no amendment to or modification of any Rules and Regulations or Architectural Guidelines during the Developer Control Period shall be effective without prior notice to and the written approval of Developer and, with respect to amendments or modifications governing the Multi-Family Property, the written approval of its Owner shall be required.

4.7 Exclusive Right to Use the Name of the Development. Developer retains all rights with respect to the "Fremaux Park" name both during and after the Developer Control Period, including but not limited to the right to apply for trademark protection, and no Person shall use the term "Fremaux Park" or any derivative in any printed or promotional material without Developer's prior written consent. Developer shall also have the exclusive right to grant permission for Common Areas to be photographed, sketched, or painted or for the images of such Common Areas to be otherwise reproduced for commercial use and to collect a fee for the granting of such permission. However, Owners may use the term "Fremaux Park" in printed or promotional material solely to specify that particular property is located within Fremaux Park, and the Associations shall be entitled to use the term "Fremaux Park" in their names.

4.8 Phasing of Development Rights. No assurances are made by the Developer regarding the areas of the Property where the Developer will exercise its Development Rights or the order in which the Property, or portions thereof, will be developed. The exercise of Development Rights as to some portions of the Property will not obligate the Developer to exercise them as to other portions. Specifically, any part of the Property may be subdivided into separate Lots or Common Area without subdividing the remaining parts as Lots or Common Area within the adjacent area of the Property.

4.9 Termination of Development Rights. Unless terminated earlier by a recorded instrument executed by the Developer or by operation of law, the Development Right may be exercised by the Developer at any time and from time to time during the Developer Control Period.

ARTICLE 5 USE AND RESTRICTIONS

5.1 General. The Property shall be a mixed use development and shall be used for those residential, recreational, commercial and related purposes (which may include, without limitation, an information center and/or sales office for any real estate broker retained by Developer to assist in the sale of any portion of the Property, offices for any property manager retained by the Associations, or business offices for Developer or the Associations consistent with this Declaration and any Supplemental Declaration, provided that none of the same shall in any event be located on the Multi-Family Property) as set forth in this Article 5.

5.2 Permitted Uses and Activities. Except as provided in Sections 5.3, 5.4, and 5.5, each owner of a Lot shall be entitled to exercise all rights of use for such Lot under zoning classification C-4 in effect as of the date of this Declaration.

5.3 Prohibited Uses and Activities - General. The following uses are not permitted on any portion of the Property and shall not be amended or modified (nor shall any Additional Property or portions of the Property withdrawn pursuant to Section 2.5 hereof be exempted from any portion thereof) without prior written consent of Multi-Family Property Owner, which consent shall not be unreasonably withheld, conditioned or delayed:

(a) any use which emits an obnoxious odor, noise, or sound which can be heard or smelled outside of any Improvement (provided that, a trash compactor incidental to a multifamily project shall be expressly permitted).

(b) Any operation primarily used as a storage warehouse operation and any assembling, manufacturing, distilling, refining, smelting, agricultural or mining operation.

(c) Any "second hand" store or "surplus" store, thrift shop or other business principally engaged in the sale of used merchandise.

(d) Any mobile home park, trailer court, labor camp, junkyard or stockyard (except that this provision shall not prohibit the temporary use of construction trailers during periods of construction, reconstruction or maintenance).

(e) Any dumping, disposing, incineration, or reduction of garbage (exclusive of garbage compactors located near the rear of any building or as part of a multifamily project).

(f) Any fire sale, going out of business sale, bankruptcy sale (unless pursuant to a court order) or auction house operation.

(g) Any central laundry, central dry cleaning plant or laundromat (except that this provision shall not prohibit nominal supportive facilities for on-site service oriented to pickup and delivery by the ultimate consumer as the same may be found in first-class shopping centers nor shall this provision prohibit a laundry facility incidental to a multifamily project).

(h) Any service station or automobile, truck, trailer or recreational vehicles sales, leasing, display, body shop or repair operation.

(i) Any bowling alley or skating rink.

(j) Any night club.

(k) Any veterinary hospital or any animal raising facility (except that this prohibition shall not prohibit pet shops or pet supply superstores, such as PetSmart and Petco, or veterinary services).

(l) Any mortuary, funeral home or crematory.

(m) Any adult book store, adult video store, adult movie theater or other establishment selling, renting or exhibiting pornographic materials or drug-related paraphernalia (except that this provision shall not prohibit the operation of a bookstore or video store which carries a broad inventory of books or videos and other materials directed towards the interest of the general public (as opposed to a specific segment thereof).

(n) Any bar, tavern, restaurant or other establishment whose reasonably projected annual gross revenues from the sale of alcoholic beverages for on-premises consumption exceeds forty (40%) percent of the gross revenues of such business.

(o) Any flea market, amusement or video arcade, pool or billiard hall, car wash, tattoo parlor or dance hall (except that this provision shall not prohibit a restaurant from including three or fewer video games as an incidental use to its operations).

(p) Any church, school, day care center or related religious or educational facility or religious reading room.

(q) Any massage parlor (except that this provision shall not prohibit massages in connection with a beauty salon, spa, health club or athletic facility).

(r) Any casino or other gambling facility or operation, including but not limited to, off-track or sports betting parlors, table games such as black-jack or poker, slot machines, video gambling machines and similar devices, and bingo halls (except that this provision shall not prohibit government sponsored gambling activities or charitable gambling activities if such activities are incidental to the business operation being conducted by the Occupant).

(s) Any traveling carnivals, fairs, auctions, shows, kiosks, booths for the sale of fireworks, sales by transient merchants using vehicles or booths and other promotions of any nature.

(t) No oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any portion of the Property, nor shall oil wells, tanks, tunnels, or mineral excavation of shafts be permitted upon the surface of any portion of the tracts, or within 500 feet below the surface of any of the tracts. No derrick or other structure designed for use in boring for water, oil, natural gas or other minerals shall be erected, maintained or permitted on any portion of the Property.

5.4 Reserved.

5.5 Rules and Regulations of the Associations. The Boards of Directors of the Associations may from time to time adopt rules or amend previously adopted Rules and Regulations governing and regulating (a) the operation, use, maintenance, condition, attractiveness, maintenance, and control of, as well as conduct on and within, Lots, Common Area and any facilities or services made available to the Owners governed by such Association, and (b) any other matters as to which this Declaration authorizes the adoption of Rules and Regulations by the Boards. The Rules and Regulations of the Associations shall take effect

immediately upon approval by their Boards, or at a later date selected by the Boards. After the Developer Control Period, if requested by at least twenty-five (25%) percent of the Member Voting Power, a Community Meeting may be called and any rule or regulation adopted by the applicable Board may be repealed by a vote of two-thirds of the total voting power of Members, including the Class "B" members, if any. A copy of the Rules and Regulations of the Associations shall be kept in the registered office of the respective Association and available for review during its normal business hours on each Monday through Friday, except for holidays. As additions, deletions or modifications are adopted with respect to the Rules and Regulations adopted pursuant to this Section 5.5, copies of such additions, deletions or modifications shall be mailed to each Member at the last known address for said member as shown in the records of its Association. Additional copies of the Rules and Regulations shall be provided to any Member upon payment by said Member for the cost of reproducing same which is hereby set at \$1.00 per page.

Notwithstanding anything to the contrary herein, no Rules and Regulations shall be adopted during the Developer Control Period with respect to the Multi-Family Property without the prior written consent of its Owner. Further, after the Developer Control Period has expired or is terminated in accordance with this Declaration, the Owner of the Multi-Family Property shall not be bound by any Rules or Regulations or supplement or amendment thereto that adversely impacts such Owner's development and operation of the Multi-Family Property in its sole discretion unless and until it has expressly consented in writing thereto.

5.6 Persons Subject to Rules. All provisions of the Governing Documents, including the Rules and Regulations, shall apply to all Owners, tenants, occupants, guests and invitees of any Lot or other portion of the Property, except as set forth herein with respect to the Multi-Family Property. Each Owner shall insert a provision in any non-residential lease of its Lot or other portions of the Property informing the lessee and all occupants of the Lot or other portions of the Property of the Governing Documents, all Rules and Regulations affecting the Lot or other portions of the Property, the Common Area and Exclusive Common Area; however, failure to include such a provision in the lease shall not relieve any Person of responsibility for complying with the Governing Documents and all Rules and Regulations affecting such Lot or other portions of the Property.

5.7 Owners' Acknowledgment and Notice to Purchasers. All Owners and occupants of Lots any other portion of the Property are given notice that use of their Lots or any other portion of the Property is limited by the Rules and Regulations as they may be changed in accordance with this Declaration, except as set forth herein with respect to the Multi-Family Property. Each Owner, by acceptance of a deed/act of sale or other act of transfer acknowledges and agrees that the use and enjoyment and marketability of the Property can be affected by this provision and that the Rules and Regulations may change from time to time.

5.8 Enforcement of Rules and Regulations. As provided in Article 9, the Associations shall be charged with enforcement of the User Restrictions and Rules.

ARTICLE 6 BUILDING RESTRICTIONS

6.1 General. Subject to the additional restrictions set forth in Sections 6.2 and 6.3, and unless a variance has been granted by the applicable Governmental Authority with respect to a Lot, improvements upon a Lot in the Property shall conform to all applicable building restrictions, including but not limited to height restrictions, set back requirements, building area limitations, parking space requirements, and the like, for such Lot under the zoning regulations in effect as of the date of this Declaration.

6.2 Additional Building Restrictions - General. Additional building restrictions, including but not limited to height restrictions, set back requirements, building area limitations, parking space requirements, which shall take precedence over any lesser standards set forth in the zoning regulations in effect as of the date of this Declaration, may be set forth in the Architectural Guidelines or in an amendment to this Declaration. Notwithstanding anything to the contrary herein, this Section shall not apply to the Multi-Family Property, which shall be developed pursuant to the plans of the Owner of the Multi-Family Property as approved in writing by the Developer.

6.3 Enforcement of Building Restrictions. As provided in Article 9, the Associations shall be charged with enforcement of the building restrictions.

6.4 Multi-Family Property. Developer hereby acknowledges that it has reviewed and approved the Multi-Family Property Owner's site plan and elevations prior to its purchase of the Multi-Family Property. Any subsequent revisions to the Multi-Family Property Owner's site plan, elevations and perspectives that are materially different from the ones previously approved by Developer shall be provided to Developer for its review and approval which shall not be unreasonably withheld, conditioned or delayed.

ARTICLE 7 ARCHITECTURAL AND LANDSCAPING STANDARDS

7.1 Applicability. If Developer has reserved rights of architectural or design review and control over any portion of the Property pursuant to any contract, deed, covenant or other recorded instrument outside of this Declaration, then the provisions of such instrument shall control as to any matter within the scope of this Article, and approval by Developer pursuant to such instrument of any matter within the scope of this Article shall be deemed full compliance with this Article unless, and except to the extent that:

(a) Developer has assigned in writing any or all of its reserved rights under such instrument to the Architectural Review Board established pursuant to this Article; or

(b) Developer has recorded an instrument in the public records of St. Tammany Parish, Louisiana declaring its intent that this Declaration thereafter control as to any matter within the scope of this Article.

Notwithstanding anything to the contrary herein, this Article 7 shall not apply to the Multi-Family Property unless the Multi-Family Property Owner has given its prior written consent. However, should Multi-Family Property Owner sell or lease the Multi-Family Property to a third party unaffiliated with it and said third party would like to make changes to the Multi-Family

Property or building, then this Article shall be applicable with respect to the third party and any changes to the Multi-Family Property or buildings thereon. If Multi-Family Property Owner's building is damaged by fire or other casualty and Multi-Family Property Owner decides to rebuild in accordance with Section 10.7 herein or if Multi-Family Property Owner desires to change the approved Multi-Family Property site plan, then during the Developer Control Period the Developer shall have approval over the Multi-Family Property site plan if such site plan is changed in ways that have a material adverse effect on the aesthetic features of the site compared to the one that was initially approved. All contractors and subcontractors that perform work on the Multi-Family Property shall be reputable and licensed in the State of Louisiana.

7.2 General. Except as otherwise provided above, no structure shall be constructed, placed, erected or installed upon any portion of the Property and no Improvements (including staking, clearing, excavation, grading, and other site work, exterior alteration of existing Improvements, and plantings or removal of landscaping materials) shall take place within the Property except in compliance with this Article and the Architectural Guidelines, which upon adoption and amendment as provided in Section 7.4 shall become a part hereof (the "Architectural Guidelines"). In the event of any inconsistency between the provisions of this Declaration and the provisions and information contained in the Architectural Guidelines, the provisions and information contained in the Architectural Guidelines shall control.

7.3 Architectural Review.

(a) Developer Review. Each Owner, by accepting a deed or other act of sale or transfer, or other instrument conveying any interest in any portion of the Property, acknowledges that, as the developer of the Property and as an Owner of any portion of the Property, Developer has a substantial interest in ensuring that the Improvements within the Property enhance Developer's reputation as a developer and do not impair Developer's ability to market, sell, or lease its property. Therefore, each Owner agrees that no Work shall be commenced on the Owner's Lot unless and until Developer, along with the prior approval of the Architectural Review Board pursuant to Section 7.3, subparagraph (b), has given its prior written approval for such Work, which approval may be granted or withheld in Developer's sole discretion. In reviewing and acting upon any request for approval, Developer shall be acting in its own interest and shall owe no duty to any other Person. The rights reserved to Developer under this Article shall continue during the Developer Control Period, unless earlier terminated in a written instrument executed by Developer and recorded in the public records of St. Tammany Parish, Louisiana.

(b) Architectural Review Board. The Architectural Review Board is an agency, department or division of the Master Association, and has the right to exercise control over all construction within the Property and review all modifications to structures and Improvements, including but not limited to landscaping. The Architectural Review Board shall consist of three (3) members, each of whom shall be appointed by the Board of the Master Association. The members of the Architectural Review Board need not be Members of an Association or representatives of Members, and may, but need not, include architects, engineers or similar professionals, whose compensation, if any, shall be established from time to time by the Board of the Master Association. The Architectural Review Board may adopt rules and procedures and establish and charge reasonable fees for review of applications hereunder and

may require such fees to be paid in full prior to review of any application. In addition, the Architectural Review Board may, with the prior approval of the Board of the Master Association, retain architects, engineers or other professionals to assist in the review of any application and the Architectural Review Board may charge any fees incurred for such assistance to the applicant.

(c) Delegation of Authority by Developer to Architectural Review Board.

Developer may from time to time, but shall not be obligated to, delegate all or a portion of its reserved rights under this Article or other recorded instruments to the Architectural Review Board, subject to (i) the right of Developer to revoke such delegation at any time and reassume jurisdiction over the matters previously delegated and (ii) the right of Developer to veto any decision of the Architectural Review Board which Developer determines, in its sole discretion, to be inappropriate or inadvisable for any reason.

7.4 Adoption and Modification of Architectural Guidelines. During the Developer Control Period, Developer (acting alone) shall have the right to adopt and amend the Architectural Guidelines from time to time for any reason in its sole discretion. The Architectural Review Board may, subject to any applicable zoning requirements and subject to the approval of the Developer during the Developer Control Period, revise any part of the Architectural Guidelines, for any of the following reasons: (i) to make changes which the Architectural Review Board believes will better accomplish the objectives set forth in this Declaration; (ii) to adjust for market conditions so as to improve the value of all or some of the Dwellings; (iii) to recognize changing land use conditions over time, both from within and outside Fremaux Park; or (iv) to establish the plan for the development of additional immovable property annexed to, and included and incorporated within, Fremaux Park pursuant to a Supplemental Declaration, which plan shall be implemented through the regulation of land use, architecture, environment and landscaping with said additional immovable property in accordance with Article 3 herein.

7.5 Landscaping; General.

(a) General. Each Lot shall be landscaped in accordance with the requirements of this Declaration and the Architectural Guidelines.

(b) Trees. The cutting, removal, or intentional damage of existing trees is strictly regulated under the Architectural Guidelines, and plans for the cutting and removal of trees must comply with applicable drainage, water conservation, erosion control, and stormwater treatment requirements set forth therein. Improper cutting, removal, or intentional damage to existing trees is subject to a fine in an amount to be set by the Architectural Control Board, plus a requirement that the tree be replaced with an approved species of comparable caliber or, if approved by the Architectural Control Board, a combination of trees totaling the caliber of the removed tree. Notwithstanding anything to the contrary herein, this section shall not apply to the Multi-Family Property.

(c) Maintenance of Landscaping. Each Owner of a Lot shall properly maintain and keep neatly trimmed, properly cultivated and free of trash, weeds and other unsightly material all shrubs, trees, hedges, grass and plantings of every kind (collectively,

"Landscaping") located on: (a) the Lot; (b) any public right-of-way or servitude area which abuts or adjoins the Lot and which is located between the boundary line of his Lot and the paved area of any Street, sidewalk, bike-path or similar area (unless otherwise directed by the applicable Association); and (c) any non-street public right-of-way or servitude area adjacent to the Lot (unless otherwise directed by the applicable Association); provided, however, that such Owner shall not be responsible for maintenance of any area over which: (i) the applicable Association assumes the responsibility in writing; (ii) such Association has been given such responsibility by this Declaration or any Supplemental Declaration; or (iii) St. Tammany Parish, the City of Slidell, or any other municipality or other Governmental Authority having jurisdiction over such property assumes responsibility, for so long as St. Tammany Parish, the City of Slidell, or such other municipality or other Governmental Authority assumes or has responsibility. For purposes of this subparagraph (b), proper maintenance of Landscaping shall include, without limitation, removal and replacement of dead Landscaping, subject to the Architectural Review Board rules.

7.6 Approved Builders, Contractors, Architects and Design Professionals.

(a) Builders. All Builders must be approved by the Architectural Review Board to build in Fremaux Park, and the Architectural Review Board has the right to reject any Builder for any reason in its sole discretion. Approval by the Architectural Review Board of a Builder is not meant as an endorsement of that Builder's ability and shall not be the basis for any liability on the part of the Architectural Review Board.

(b) Contractors. No Owner shall self-contract the construction of any Improvements on any Lot. The contractor selected by an Owner to construct Improvements on a Lot must be approved by the Architectural Review Board, in its sole discretion. Approval by the Architectural Review Board of a contractor is not meant as an endorsement of that contractor's ability and shall not be the basis for any liability on the part of the Architectural Review Board.

(c) Architects and Design Professionals. The architect or other design professional selected by an Owner to design any Improvements to be constructed on a Lot must be approved by the Architectural Review Board, in its sole discretion. Approval by the Architectural Review Board of an architect or other design professional is not meant as an endorsement of that architect's or design professional's ability and shall not be the basis for asserting any liability on the part of the Architectural Review Board.

(d) Access to Approval Lists. The list of approved Builders, contractors and architects and other design professionals shall be maintained by the Association in the registered office of the Association and those lists shall be available for review by Owners during regular business hours of the Association.

(e) Approval Process. Should an Owner desire to have a Dwelling or other Improvement constructed on a Lot by a contractor who is not approved by the Architectural Review Board, or to have a Dwelling or other Improvement to a Lot designed by an architect or other design professional who is not approved by the Architectural Review Board, the Owner shall submit to the Architectural Review Board such information as may be requested by the Architectural Review Board which information may include, without limitation thereto, the following: (a) name and address; (b) a listing of other dwellings or similar types of

improvements constructed or designed, as the case may be, by the proposed contractor or design professional, together with photographs of such dwellings or similar types of improvements; (c) a listing of references who may be called to discuss the quality, effectiveness, thoroughness and other aspects of services to be provided by the proposed contractor or design professional; (d) evidence of insurance; (e) evidence of ability to obtain payment and performance bonds, or other evidence of net worth and liquidity; (f) other evidence of ability, as to a contractor, to build a Dwelling or other Improvements in a timely manner, in accordance with plans and specifications; and (g) other evidence, as to a design professional, of ability to design and provide specifications for a Dwelling or other Improvements which would be consistent with the requirements of this Declaration and the Architectural Guidelines.

(f) Notwithstanding anything to the contrary herein, this Section 7.6 shall not apply to the Multi-Family Property.

7.7 Review Procedure.

(a) Construction Subject to Review; Application. All construction or modification (except interior alterations not affecting the external structure or appearance of any Building) on any Lot or Common Area must be approved in advance by the Architectural Review Board. Prior to commencing any Work, an application for approval of such Work shall be submitted to the Architectural Review Board in such form as may be required by the Architectural Review Board. The application shall include Plans showing the site layout, exterior elevations, exterior materials and colors, landscaping, drainage, lighting, irrigating, and other features of the proposed construction. The Architectural Review Board may require the submission of such additional information as it deems necessary to consider any application.

(b) Consideration by Architectural Review Board. The Architectural Review Board may consider (but shall not be restricted to consideration of) visual and environmental impact, ecological compatibility, natural platforms and finish grade elevation, harmony of external design with surrounding Dwellings, Improvements and environment, location in relation to surrounding structures and plant life, compliance with the general intent of the Architectural Guidelines, architectural style or design, quality of workmanship and material, and quality and size of the proposed Improvements. Decisions may be based on purely aesthetic considerations. Each Owner acknowledges that determinations as to such matters are purely subjective and opinions may vary as to the desirability and/or attractiveness of particular improvements. Each Owner agrees and acknowledges that the listing in this subparagraph (b) is not a complete listing and that in reviewing applications the Architectural Review Board may consider such other factors as the Architectural Review Board may in its sole discretion deem appropriate.

(c) Application. The plans to be submitted for approval shall include (i) at least two (2), but not more than three (3) sets of the construction plans and specifications for all proposed Work, including all proposed grading, leveling, contouring, clearing and landscaping of the subject Lot, and which specifically reflect therein the structural components, size, shape, height, dimensions, floor plan or layout, materials and colors of the proposed Improvement, and the types of construction, (ii) elevations of all proposed Improvements and the location of all proposed Improvements on the Lot in question, and (iii) such other items as the Architectural Review Board requires. No construction on any Lot shall be commenced and no Lot shall be

modified except in accordance with plans and specifications that have been approved by the Architectural Review Board. Any modification to the approved plans and specifications must be reviewed and approved by separate application. The Architectural Review Board shall, within thirty (30) days after receipt of each submission of the plans, advise the party submitting the same, in writing, at an address specified by such party at the time of submission, of (i) the approval of the plans, or (ii) the disapproval of such plans, specifying the segments or features of the plans which are objectionable and suggestions, if any, for the curing of such objections. One (1) set of plans shall be returned to the Owner with comments. In the event the Architectural Review Board fails to advise the submitting party by written notice within the time set forth above of either the approval or disapproval of the plans, the applicant may give the Architectural Review Board written notice of such failure to respond, stating that unless the Architectural Review Board responds within ten (10) business days of receipt of such notice, approval shall be deemed granted. Upon such further failure, approval shall be deemed to have been given, subject to the right of Developer to veto approvals by the Architectural Review Board as set forth in this Section. However, no approval, whether expressly granted or deemed granted pursuant to the foregoing, shall be inconsistent with the Architectural Guidelines unless a variance has been granted in writing pursuant to Section 7.9. An application for withdrawal of plans may be made by an Owner without prejudice.

(d) Approval and Construction. Within three (3) business days after the Architectural Review Board has approved any application relating to proposed Work, the Architectural Review Board shall give written notice to Developer of such action, together with such other information as Developer may require. Developer shall have ten (10) business days after receipt of such notice to veto any such action, in its sole discretion, by written notice to the Architectural Review Board and the applicant. If construction does not commence on any Work for which approval has been granted within twelve (12) months of such approval, such approval shall be deemed withdrawn, and it shall be necessary for the Owner to re-submit plans for reconsideration in accordance with the Architectural Guidelines as are then in effect prior to commencing such Work. All Work shall be completed within two (2) years of commencement or such other period as may be specified in the notice of approval, unless completion is delayed due to causes beyond the reasonable control of the Owner, as determined in the sole discretion of the Architectural Review Board. Any approval given pursuant to this Declaration by the Architectural Review Board shall not relieve an Owner of his/her/its obligation to obtain any approvals from a Governmental Authority. If such governmental approval is required and not obtained by the Owner, the Developer, the Master Association, the Architectural Review Board and/or the Governmental Authority may take whatever actions are necessary against the Owner to force compliance. Periodic inspections may be made by Developer and the Architectural Review Board at any time during construction and when construction is complete to determine compliance with the approved plans.

(e) Enforcement. Any Work performed in violation of this Article or in a manner inconsistent with the approved plans shall be deemed to be nonconforming. Upon written request from Developer, the Master Association, or the Architectural Review Board, Owners shall, at their own cost and expense, remove any non-conforming structure or Improvement and restore the property to substantially the same condition as existed prior to the nonconforming Work. Upon demand, the Owner shall reimburse all costs incurred by any of the

foregoing in exercising its rights under this Section, together with interest at the maximum rate then allowed by law. Should an Owner fail to remove and restore as required, the Developer, the Master Association, or the Architectural Review Board may bring an action for specific performance, declaratory judgment or injunction and shall be entitled to recover its reasonable attorney's fees in bringing such action.

7.8 No Waiver of Future Approvals. Each Owner acknowledges that the Persons reviewing applications under this Article will change from time to time and that decisions regarding aesthetic matters and interpretation and application of the Architectural Guidelines may vary accordingly. In addition, each Owner acknowledges that it may not always be possible to identify objectionable features of proposed Work until the Work is completed, in which case it may be unreasonable to require changes to the Improvements involved, but the Architectural Review Board may refuse to approve similar proposals in the future. Approval of proposals, plans and specifications, or drawings for any Work done or proposed, or in connection with any matter requiring approval, shall not be deemed a waiver of the right to withhold approval as to any similar proposals, plans and specifications, drawings or other matters whenever subsequently or additionally submitted for approval.

7.9 Variances. All variance requests must be made in writing. The Architectural Review Board may, but shall not be required to, grant a variance from compliance with any of the provisions of the Architectural Guidelines when circumstances such as topography, natural obstructions, hardship, or aesthetic or environmental considerations require, or when architectural merit warrants such variance, as it may determine in its sole discretion. Such variances shall be granted only when, in the sole judgment of the reviewing entity, unique circumstances exist. No Owner shall have any right to demand or obtain or otherwise be entitled to a variance. No variance shall (a) be effective unless in writing, or (b) stop the Architectural Review Board from denying a variance in other circumstances. Notwithstanding the foregoing, any Work performed pursuant to a variance granted by the Architectural Review Board shall nevertheless be performed in compliance with the other terms and provisions of this Declaration and the Architectural Guidelines. If a variance is granted, no violation of this Declaration or the Architectural Guidelines shall be deemed to have occurred with respect to the matter for which the variance was granted. The granting of any variance shall not operate to waive any of the terms and provisions of this Declaration for any purposes except as to the particular instance covered by the variance, and in no case shall the granting of a variance in one instance obligate the Architectural Review Board to grant a variance in another instance.

7.10 Limitation of Liability. The standards and procedures established by this Article are intended to provide a mechanism for maintaining and enhancing the overall aesthetics and monetary values of the Property and to maximize compliance with the Declaration and the Architectural Guidelines for the benefit of all Owners, but shall not create any duty to any Person. Neither Developer, the Master Association, the Architectural Review Board, nor any member thereof does:

(a) assume any responsibility for ensuring structural adequacy, capacity, integrity, soundness, or safety features of structures or Improvements, or compliance with building codes, safety requirements and other governmental laws, regulations, ordinances or

requirements, or ensuring that structures on Lots are located so as to avoid impairing views from or other negative impact on neighboring Lots;

(b) make any representation or warranty that all structures and Improvements constructed within the Property are or will be of comparable quality, value, size, or design; or

(c) assume any responsibility for the performance or quality of Work of any architect or contractor or Builder.

Neither Developer, the Master Association, the Architectural Review Board, nor any member of any of the foregoing shall be held liable for non-compatible or unstable soil conditions, soil erosion, drainage problems or other general site work (provided, however, that the Architect shall review and implement, if necessary, soils tests requirements), nor for defects in Work done according to approved plans, nor for any injury, damages, or loss arising out of the manner, design or quality of approved construction on or modifications to any Lot.

7.11 Warranty. Neither the approval by the Architectural Review Board of any plans or specifications for any Work nor any review, inspection or observation of such Work shall in any manner constitute a warranty, representation or the undertaking of any duty or obligation on the part of Developer, the Master Association, the Architectural Review Board, or their respective members, agents, employees, partners, and representatives, to any person, that any method, practice, design, material or structure, contained, shown or specified in any plans or specifications approved by the Architectural Review Board, or reviewed, inspected or observed by the Architectural Review Board or its members, (a) is safe or proper or sound or free from defects or vices or is invested with any quality or characteristic whatsoever, (b) complies with the requirements of this Declaration or the Architectural Guidelines, (c) complies with the requirements of any contract, agreement or instrument, (d) complies with the requirements of any law, ordinance or regulation applicable to Owner's Lot and/or the Work which Owner proposes to have performed on the Lot, or (e) does not create an encroachment on a Utility Servitude for which permission must be obtained from those utility providers using the Utility Servitude.

7.12 Release From Liability.

(a) Each person who submits plans and specifications to the Architectural Review Board for a particular Work, each Owner who performs or contracts for the performance of such Work on any Lot pursuant to such plans and specifications, and each architect, engineer, contractor, sub-contractor, supplier, materialman or other person who participates or engages in any Work on any Lot pursuant to such plans and specifications, hereby fully releases and discharges the Architectural Review Board, and its members, the Boards and their members, the Associations, Developer and their officers, directors, employees, agents and representatives, from all claims, demands, causes of action, suits, liabilities, damages, costs and fees (including reasonable attorneys' fees) arising out of any act, or fault by any person, or any defect, vice, hazard or failure, in any material, Lot or Improvement, relating in any way to such Work.

(b) The Architectural Review Board shall have the power and authority to reject any plans or specifications for any Work that in the sole opinion of the Architectural

Review Board does not meet the requirements of this Declaration and/or the Architectural Guidelines, and any Owner whose plans or specifications have been so rejected does hereby fully release and discharge the Architectural Review Board and its members, the Boards and their members, the Associations, Developer and their officers, directors, employees, agents and representatives, from all claims, demands, causes of action, suits, liabilities, damages, costs and fees arising out of such rejection of plans or specifications, the opinion of the Architectural Review Board being final and binding and not subject to any claim or challenge whatsoever. Should any Owner nevertheless make any claim or challenge to the rejection by the Architectural Review Board of any plans or specifications, such Owner agrees to pay the actual attorneys' fees, costs and expenses incurred by the Architectural Review Board in defending or responding to such claim or challenge.

ARTICLE 8 MAINTENANCE AND REPAIR

8.1 Maintenance of Lots.

(a) General. Each Owner shall maintain its Lot and all structures, parking areas, landscaping, and other Improvements comprising the Lot in a manner consistent with the Development-Wide Standard unless such maintenance responsibility is otherwise assumed by or assigned to the applicable Association or similar owners association pursuant to any Supplemental Declaration or other declaration of covenants applicable to such Lot.

(b) Landscaped Areas. Each Owner shall also maintain, mow, irrigate, replace sod, and prune all landscaping lying within the right-of-way of adjacent public Streets between the Lot boundary and the curb of such public Street, and between the Lot boundary and any adjacent servitudes for pedestrian paths or sidewalks, in a manner consistent with the Development-Wide-Standard unless responsibility for maintaining such landscaped areas has been assigned to or assumed by the applicable Association.

(c) Common Area. The Associations shall maintain their Common Areas in a manner consistent with the Development-Wide Standard.

(d) Enforcement. In addition to any other enforcement rights, if an Owner fails properly to perform its maintenance responsibility, the Association with responsibility for the area of Property within which such Lot is located may perform such maintenance responsibilities and assess all costs incurred by such Association against the Lot or other portion of the Property and the Owner in accordance with Article 11. The Association shall afford the Owner notice and a reasonable opportunity to cure the problem prior to entry, except when entry is required due to an emergency situation.

8.2 Maintenance of Common Area. The Owners of Lots or other portions of the Property shall also be responsible for paying, through Assessments, the costs incurred by the Association in operating, maintaining and insuring certain portions of the Common Area. This may include, without limitation, the costs of maintaining in a manner consistent with the Development-Wide Standard any signage, right-of-way and green space within the Property or

between the Property and adjacent public or private Streets within the Property, and for maintenance of lakes or ponds within the Property, regardless of ownership.

8.3 Standard of Performance. Maintenance, as used in this Article, shall include, without limitation, repair and replacement as needed, as well as such other obligations and duties, which may include irrigation, as the Boards and the Architectural Review Board may determine to be necessary or appropriate to satisfy the Development-Wide Standard. All maintenance and irrigation shall be performed in a manner consistent with the Development-Wide Standard, the Rules and Regulations of the Association in which the Lot or other portion of the Property is located, and the requirements and restrictions set forth in the zoning regulations of the City of Slidell.

8.4 Use of Fertilizers and Insecticides. Because the Property is located near and drains to intertidal wetland areas contiguous to Lake Pontchartrain, each Owner should be cognizant of the potential for water pollution from stormwater run off and non-point source pollution. To the greatest extent practical, fertilizers and insecticides that are environmentally friendly should be used for landscaping and lawn care practices. Non-source point pollution of any type should be avoided to the greatest extent practicable.

ARTICLE 9 ASSOCIATION AND MEMBERS

9.1 Associations. There will be a Master Association created pursuant to the terms of this Declaration for the operation and management of the Property. The Master Association will be organized as non-profit corporation under the laws of the State of Louisiana. Subject to certain provisions contained herein with respect to the Multi-Family Property, during the Developer Control Period, Developer shall have the right to amend this Declaration to add additional Associations to govern specified areas of the Property or the Additional Property.

9.2 Master Association. The Master Association shall be formed by Developer contemporaneously with the recording of this Declaration. The Master Association shall serve as a unifying entity for the residential and commercial elements of Fremaux Park. The Master Association shall be responsible for the following: (i) appointing Persons to serve on the Architectural Review Board; (ii) determining when to form the Residential Associations and/or Commercial Associations for the Property and to delegate to such associations responsibility for the management, maintenance, operation, control, and enforcement of the Property within specified areas of the Property in accordance with the terms and conditions of this Declaration; (iii) the management, maintenance, operation, control, and enforcement of the Property in accordance with the terms and conditions of this Declaration until responsibility is delegated by the Master Association to a newly formed association; (iv) the management, maintenance, operation, control and enforcement of the Rules and Regulations with respect to the Private Drives; and (v) the management, maintenance, and operation of the Development Signage, the Street Lamps, and Development Detention Areas. Without limiting the provisions of Article 21 of this Declaration, Developer shall have the right during the Developer Control Period to amend this Section 9.2, from time to time, by amendment to this Declaration, to modify the responsibilities of the Master Association or to add additional responsibilities or to delete responsibilities of the Master Association, provided that Developer shall not exercise any right in

this grammatical sentence without the prior written consent of the owner of the Multi-Family Property, but provided further that the prior written consent of the owner of the Multi-Family Property shall not be required for the Master Association to take on additional responsibilities that do not affect the Multi-Family Property.

9.3 Function of Association. The Master Association is responsible for management, maintenance, operation, control and enforcement of the Property and Common Areas in good, clean, attractive and sanitary condition, order and repair, consistent with the Development-Wide Standard, the Rules and Regulations, and the Architectural Guidelines. The Master Association shall be the primary entity responsible for enforcement of this Declaration and the Rules and Regulations regulating use of the Property.

9.4 Acceptance and Control of Association Property. The Association may acquire, hold, and dispose of tangible and intangible personal property and real property. Developer and its designees may convey to the Association improved or unimproved real estate located within the Property, personal property, leasehold and other property interests; provided, however, Developer shall not convey any real estate to the Association as Common Area which it knows or should know to contain hazardous substances which would require remediation or create liability for the property owner under state or federal law. Such property shall be accepted by the Association and thereafter shall be maintained as Common Area by the Association at its expense for the benefit of its Members, subject to any restrictions set forth in the deed or other instrument transferring such property to the Association, not inconsistent with this Declaration, and this Declaration. Notwithstanding anything to the contrary herein, any conveyance to an Association that impacts the Multi-Family Property, including without limitation establishing a Residential Association of which the Multi-Family Property is intended to be a part, shall require the Multi-Family Property Owner's prior written consent.

9.5 Servitudes. There are hereby reserved to the Association servitudes over the Property as necessary to enable the Association to fulfill their responsibilities under this Article 9, provided there shall be no servitudes over the Multi-Family Property without its Owner's consent. The Association shall maintain the facilities and equipment within their Common Areas in continuous operation, except for any periods necessary, as determined in the sole discretion of its Board, to perform required maintenance or repairs.

9.6 Membership. Every Owner of a Lot or other portion of the Property shall be a Member of the Master Association. There shall be only one (1) membership per Lot or other portion of the Property owned. Membership shall be appurtenant to and may not be separate or apart from ownership of any Lot or other portion of the Property.

(a) Co-Owners. If a Lot or other portion of the Property is owned by more than one (1) Person, all co-Owners shall share the privileges of such membership, subject to reasonable Board regulation and the restrictions on voting set forth in this Article 9 and in the respective Bylaws, and all such co-Owners shall be jointly and severally obligated to perform the responsibilities of Owners.

(b) Nature of Owner. The membership rights and privileges of an Owner who is a natural person may be exercised by the Member or the Member's spouse. The membership

rights of an Owner which is a corporation, partnership or other legal entity may be exercised by any officer, director, partner, or trustee, or by any other duly authorized individual designated from time to time by the Owner in a written instrument provided to the Secretary of its Association.

9.7 Voting Rights. Each Association (other than the Master Association) that is formed shall each have two (2) classes of membership, which are Class "A" membership and Class "B" membership, described as follows:

(a) Class "A". Class "A" Members of the Residential Associations shall be all Owners of Lots and other portions of the Property designated as residential Class "A". Members of the Commercial Associations shall be all Owners of Lots and other portion of the Property designated as commercial or mixed-use Class "A". Members of the Master Association shall be all Owners of Lots and other portions of the Property, regardless of classification as residential, commercial, or mixed-use. Each Class "A" Member shall have a number of votes equal to the number of acres of the Property which they own.

(b) Class "B". The Class "B" Member of all Associations (other than the Master Association, which shall have only one class of membership) shall be Developer, and no other Person shall be a Class "B" Member of an Association. Developer, as the Class "B" Member, shall be entitled to a number of votes (to be set forth in the Articles of Incorporation and Bylaws for each Association) equal in amount to (i) fifty one (51%) percent of the Member Voting Power in each Residential Association, (ii) fifty one (51%) percent of the Member Voting Power in each Commercial Association, and (iii) fifty one (51%) percent of the Member Voting Power in the Master Association, such percentages to be calculated based upon the combination of the votes of the Class "A" members and the Class "B" members. The additional rights of the Class "B" Member are specified elsewhere in this Declaration and the respective Bylaws. The Class "B" membership in an Association shall terminate two (2) years after termination of the Developer Control Period or when, in its discretion, the Class "B" Member surrenders its Class B Membership and so declares in a recorded instrument. The Developer Control Period is that period of time until the first of the following to occur: (i) when one hundred (100%) percent of the total number of Lots proposed for the entire Property have certificates of occupancy issued thereon and have been conveyed to Persons other than Builders; or (ii) when, in its discretion, each Class "B" Member surrenders its Class B Membership and so declares in a recorded instrument; provided, however, that the Developer Control Period only terminates under this subparagraph (b)(ii) if Developer has so determined in writing.

(c) Voting of Members. Except for those matters that apply to the Multi-Family Property and those matters specifically requiring the Multi-Family Property's Owner's consent and those matters specifically reserved for voting by Class "B" members, and except as otherwise expressly set forth in this Declaration or in the Articles or Bylaws of the Association, all votes of the members of an Association shall be determined by the majority of the Member Voting Power.

9.8 Board of Directors.

(a) Types of Boards. There shall be a Board of Directors of each Association that is formed. Except as otherwise expressly provided or the context requires otherwise, each Board will be appointed and operated as set forth in this Section.

(b) Composition. Each Board shall initially consist of at least three (3) persons each of whom shall be appointed by Developer. Thereafter, the members of the Board shall be elected as provided in the Bylaws of the Association.

(c) Compensation. Directors of the Associations shall receive no compensation for their services unless expressly provided for in resolutions adopted by their Members, but may be reimbursed for expenses when approved by its Board.

(d) Additional Provisions. Additional provisions concerning the operation of the Associations and the Boards may be contained in the Articles and Bylaws of the Associations.

9.9 Compliance and Enforcement. Every Owner and occupant of any Lot or other portion of the Property shall comply with the Governing Documents. Subject to the terms of Article 17, failure to comply with the Governing Documents shall be grounds for an action by Developer, the Associations, or, in a proper case, by any aggrieved Owner(s) to recover sums due, for damages or injunctive relief, or for any other remedy available at law or in equity, in addition to those enforcement powers granted to the Associations pursuant to this Declaration and their Bylaws. All remedies set forth in this Declaration and the Bylaws shall be cumulative of any remedies available at law or in equity. In any action to enforce the provisions of the Governing Documents, the prevailing party shall be entitled to recover all costs, including, without limitation, attorneys' fees and court costs, reasonably incurred in such action. The Master Association is authorized to take on behalf of the Residential Associations or Commercial Associations any enforcement actions which such Associations are authorized to take on their own behalf. Notwithstanding anything to the contrary herein, this Section shall only apply to the Owner of the Multi-Family Property insofar as (i) it has approved of and consented to said Governing Documents during the Developer Control Period, and (ii) after the Developer Control Period terminates or expires, any Governing Documents or amendments or supplements thereto adopted by the Association does not (A) adversely impact the development or operation of the Multi-Family Property or (B) reduce the rights or increase the obligations attributable to the Multi-Family Property.

9.10 Implied Rights; Board Authority. The Associations may exercise any right or privilege given to it expressly by this Declaration or their Articles of Incorporation or Bylaws, and any right or privilege which could reasonably be implied from or which is reasonably necessary to effectuate any such right or privilege. Except as otherwise specifically provided in this Declaration, their Articles of Incorporation or Bylaws or by law, all rights and powers of the Associations may be exercised by their Board without a vote of the membership of the Association.

9.11 Personal Liability. No member of a Board, the Architectural Review Board or any committee of an Association, no officer of an Association and no manager or other employee of an Association shall be personally liable to any Member, or to any other Person including the Associations, for any damage, loss or prejudice suffered or claimed on account of any act, omission, error or negligence of an Association, its Board or any member thereof, the Architectural Review Board or any member thereof, the manager, any representative or employee of an Association, any officer of an Association or any member of any committee of an Association; provided, however, the limitations set forth in this Section shall not apply to any Person who has failed to act in good faith or has engaged in willful or intentional misconduct.

9.12 Indemnification of Officers, Directors and Others.

(a) The Associations shall indemnify every officer, director and committee member against all damages and expenses, including counsel fees, reasonably incurred in connection with any action, suit, or other proceeding (including settlement of any suit or proceeding, if approved by its then Board) to which he or she may be a party by reason of being or having been an officer, director, or committee member, except that such obligation to indemnify shall be limited to those actions as to which liability is limited under this Section and Louisiana law.

(b) The officers, directors and committee members shall not be liable for any mistake of judgment, negligent or otherwise, except for their own individual willful or intentional misconduct. The officers and directors shall have no personal liability with respect to any contract or other commitment made or action taken, in good faith, on behalf of an Association and the Associations shall indemnify and forever hold each of their officers and directors harmless from any and all liability to others on account of any such contract, commitment or action. This right to indemnification shall not be exclusive of any other rights to which any officer, director or committee member may be entitled. The Associations shall, as a Common Expense, maintain adequate general liability and officers' and directors' liability insurance to fund this obligation, if such insurance is available at a reasonable cost.

(c) Each Owner shall indemnify and hold harmless its Association and the Master Association from any loss, damages, and expenses, including counsel fees, which they may incur as a result of the failure of such Owner, any occupant of such Owner's Lot or other portion of the Property, or any contractor, employee, or agent of such Owner acting within the scope of his contract, agency or employment to comply with this Declaration, any Supplemental Declaration or other covenants applicable to such Owner's Lot or other portion of the Property, the Architectural Guidelines, Articles of Incorporation and Bylaws and Rules and Regulations of the Association.

ARTICLE 10
INSURANCE

10.1 Review of Coverage. Each Board shall arrange for the review of the sufficiency of limits of coverage for each type of insurance required to be maintained by its Association at least once a year by one (1) or more qualified Persons, at least one (1) of whom must be familiar with insurable replacement costs in the Covington, Louisiana area.

10.2 Required Coverages of Association. The Associations, acting through its respective Board or its duly authorized agent, shall obtain and continue in effect the following types of insurance, if reasonably available, or if not reasonably available, the most nearly equivalent coverages as are reasonably available:

(a) Property. Blanket property insurance covering "risks of direct physical loss" on a "special form" basis (or comparable coverage by whatever name denominated) for all insurable Improvements on its Common Area, if any, and on other portions of the Common Area to the extent that it has assumed responsibility for maintenance, repair and/or replacement in the event of a casualty. The Associations shall have the authority to and interest in insuring any privately or publicly owned property for which the Association has maintenance or repair responsibility. Such property shall include, by way of illustration and not limitation, any insurable Improvements on or related to parks, rights-of-way, medians, servitudes, and walkways which the Association is obligated to maintain. If such coverage is not generally available at reasonable cost, then "broad form" coverage may be substituted. All property insurance policies obtained by the Associations shall have policy limits sufficient to cover the full replacement cost of the insured Improvements.

(b) Casualty. Casualty insurance on its Common Area for fire damage, with endorsements for extended coverage, vandalism, malicious mischief, flood and windstorm where available at reasonable cost. Coverage shall be in an amount not less than necessary to comply with the coinsurance percentage stipulated in the policy, but in any event not less than eighty (80%) percent of the insurable value (based upon replacement) of the Improvements constructed on its Common Area.

(c) General Liability. Commercial general liability insurance on its Common Area, insuring the Association and its Members for damage for injury caused by the negligence of the Association or any of its Members, employees, agents, or contractors while acting on its behalf insuring against liability arising out of, or incident to, the ownership and use of its Common Area and any water access located on or adjoining Fremaux Park. If generally available at reasonable cost, the commercial general liability coverage (including both primary and any umbrella policies) shall have a limit of at least \$3,000,000.00 per occurrence with respect to bodily injury, personal injury, and property damage; provided, should additional coverage and higher limits be available at reasonable cost which its Board, in the exercise of its business judgment, deems advisable, the Association shall obtain such additional coverages or limits. Whenever practicable, such insurance should be issued on a comprehensive liability basis and should contain a "severability of interest" endorsement which shall preclude the insurer from denying the claim of an Owner because of negligent acts of the Association, its Board or other Owners.

(d) Workers' Compensation. Workers compensation insurance and employer's liability insurance in the amounts required by applicable law.

(e) Director and Officer Liability. Directors and officers liability coverage insuring against personal loss for actions taken by members and officers of its Board in the performance of their duties. Such insurance shall be of the type and amount determined by its Board in its discretion.

(f) Fidelity. Fidelity insurance covering all Persons responsible for handling Association funds in an amount determined in its Board's best business judgment. Fidelity insurance policies shall include coverage for officers, directors and other Persons serving without compensation.

(g) Other. Such additional insurance as its Board, in its best business judgment, determines advisable, which may include, without limitation, flood insurance, boiler and machinery insurance, and building ordinance coverage. In addition, the Associations may obtain and maintain property insurance on the insurable Improvements within its portion of the Property in such amounts and with such coverages as agreed upon by its Board.

10.3 Lot Coverage. Each Owner shall obtain casualty insurance for Improvements on his/her/its Lot. Coverage shall be in an amount not less than necessary to comply with the co-insurance percentage stipulated in the policy, but in any event not less than eighty (80%) percent of the insurable value (based upon replacement) of the Improvements constructed on the Lot. Each Owner by accepting title to a Lot in Fremaux Park agrees that each policy of casualty insurance insuring the Lot and any Improvements thereon shall contain a waiver of all subrogation rights as against its Association. If requested by its Association, an Owner shall provide evidence of such insurance to the Association. Notwithstanding the foregoing, an Owner shall be permitted to self-insure provided Owner has a combined net worth of at least \$25,000,000, and provides sufficient documentation to Developer evidencing the same.

10.4 Premiums. Premiums for all insurance obtained by an Association shall be a Common Expense of the Association and shall be included in the Assessment, except that premiums for insurance obtained by the Master Association shall be charged to the Owners of Lots within the Property.

10.5 Policy Requirements.

(a) All Association policies shall provide for a certificate of insurance to be furnished to the Association and, upon reasonable request, to the Owner of any insured Lot.

(b) The policies may contain a reasonable deductible and the amount thereof shall not be subtracted from the face amount of the policy in determining whether the policy limits satisfy the requirements of this Section. In the event of an insured loss, the deductible shall be treated as a Common Expense in the same manner as the premiums for the applicable insurance coverage. However, if the Board reasonably determines, after notice and an opportunity to be heard in accordance with the Bylaws, that the loss is the result of the negligence or willful misconduct of one or more Owners, their guests, invitees, or lessees, then the Board may specifically assess the full amount of such deductible against such Owner(s) and their Lots or other portions of the Property pursuant to Article 11.

(c) All insurance coverage obtained by an Association shall: (i) be written with a company whose primary business is providing insurance coverage and which is authorized to conduct business in the State of Louisiana and which satisfies the requirements of the Federal National Mortgage Association, or such other secondary mortgage market agencies or federal agencies as the Board deems appropriate; (ii) be written in the name of its Association

as trustee for the benefited parties; and (iii) not be brought into contribution with insurance purchased by individual Owners, occupants, or their Mortgagees.

(d) The Board shall use reasonable efforts to secure insurance policies which name the Owners and their Mortgagees (as a class) as additional insureds and provide: (i) a waiver of subrogation as to any claims against the Board, officers, employees, and manager, if any, and the Owners and their tenants, servants, agents, and guests; (ii) a waiver of the insurer's rights to repair and reconstruct instead of paying cash; (iii) an endorsement excluding Owners' individual policies from consideration under any "other insurance" clause; (iv) an endorsement requiring at least thirty (30) days' prior written notice to its Association of any cancellation, substantial modification, or non-renewal; and (v) a provision vesting in the Board exclusive authority to adjust losses; provided, however, no Mortgagee having an interest in such losses may be prohibited from participating in the settlement negotiations, if any, related to the loss.

10.6 Damage and Destruction. Immediately after damage or destruction to all or any part of the Property covered by insurance written in the name of the respective Association, its Board or its duly authorized agent shall file all insurance claims and obtain reliable and detailed estimates of the cost of repair or reconstruction. Repair or reconstruction, as used in this Section, means repairing or restoring the property to substantially the condition in which it existed prior to the damage; allowing for changes or improvements necessitated by changes in applicable building codes.

10.7 Lot Improvements. If fire or other casualty damages or destroys a Building or any other Improvements on a Lot, the Owner of that Lot or other portion of the Property shall immediately proceed to rebuild and restore the Improvements to the condition existing immediately prior to such damage or destruction, unless other plans are approved in accordance with Article 7. Alternatively, the Owner may elect to remove debris, raze damaged structures and otherwise clean up the Lot. In doing so, the Owner shall comply with the provisions of this Declaration. In the event of a casualty, if the Owner fails to clean and secure a Lot or other portion of the Property within ninety (90) days after notice from its Association (plus such additional time as may be reasonably required so long as Owner is prosecuting the work with all due diligence), its Association may remove debris, raze or remove portions of damaged structures and perform any other clean up the Association deems necessary to make the Lot or other portion of the Property safe and attractive. The cost of such clean-up shall be assessed to the property Owner as an Individual Lot Assessment pursuant to Section 11.12.

ARTICLE 11 FINANCES OF THE ASSOCIATIONS

11.1 Fiscal Year. The fiscal year of each Association that is formed shall begin January 1 of each year and end on December 31 of that year, unless the respective Board of Directors selects a different fiscal year.

11.2 Budget Items. The budget for each Association that is formed shall estimate total expenses to be incurred by the Association in carrying out its responsibilities. These expenses shall include, without limitation, the cost of wages, materials, insurance premiums, services, supplies, and other expenses for the rendering of all services required by this Declaration or

properly approved in accordance with this Declaration. The budget may also include reasonable amounts, as determined by its Board, for working capital for the Association and for reserves. If an Association's Common Area is taxed separately from the Lots by the Parish of St. Tammany, Louisiana, or by any other Governmental Authority with taxing power, for ad valorem property taxes or any other taxes, such Association shall include such taxes as part of the budget. Fees for professional management of the Association, including an overhead fee not to exceed 15% of total expenses to be paid to Developer, as well as accounting services, legal counsel and other professional services may also be included in the budget.

11.3 Authority to Levy Assessments. Each Association that is formed is hereby authorized to levy Assessments equally against all Lots and other portions of the Property for which such Association is responsible, and each Owner of a Lot subject to the Assessment shall be responsible for its Proportionate Share of such Assessment. The Assessment shall be set at a level which is reasonably expected to produce total income for the Association equal to the total budgeted Common Expenses, including reserves. In determining the total funds to be generated through Assessments, its Board, in its discretion, may consider other sources of funds available to the Association. The Board shall take into account the number of Lots or other portions of the Property subject to assessment under this Declaration on the first day of the fiscal year for which the budget is prepared and may consider the number of Lots reasonably anticipated to become subject to assessment during the fiscal year.

Notwithstanding anything to the contrary in the Declaration, the Owner of the Multi-Family Property's obligation to pay for, collectively, Assessments and Special Assessments for operating and Common Area expenses shall be fixed at a total of Eight Thousand Dollars (\$8,000) for each year during the period beginning fiscal year 2015 through fiscal year 2019. For each year thereafter, such amount shall be increased annually on a cumulative basis by two and one-half percent (2.5%) commencing in fiscal year 2020 and each year thereafter.

11.4 Assessments.

(a) Establishment. Each Association Board shall set the date or dates Assessments become due and may provide for collection and payment of Assessments annually or in monthly, quarterly or semiannual installments.

(b) Date of Commencement. The annual Assessments shall begin on the day of conveyance of the first Lot or other portion of the Property to an Owner other than Developer. The initial Assessment on any Lot or other portion of the Property subject to Assessment may be collected at the time title is conveyed to the Owner. During the initial year of ownership, each Owner shall be responsible for its Proportionate Share of the Assessment, prorated to the day of closing.

(c) Discretion of Board. When determining the Assessment due from each Owner, each Association Board may, in its sole discretion, but is not obligated to, distinguish between Lots on which Buildings have not been constructed, Lots on which Buildings have been constructed and Lots on which Buildings are in the process of being constructed.

11.5 Preparation and Approval of Annual Budget.

(a) Initial Budget. Developer shall determine the budget for the fiscal year in which a Lot or other portion of the Property is first conveyed to an Owner other than Developer or a Builder.

(b) Subsequent Years; Notice. Beginning with the year in which a Lot or other portion of the Property is first conveyed to an Owner other than Developer or a Builder, and each year thereafter, at least sixty (60) days before the beginning of each fiscal year, the Board of each Association shall, by majority vote, adopt a budget covering the estimated Common Expenses during the coming year, including a capital contribution to establish a reserve fund in accordance with a budget separately prepared as provided in Section 11.6. Thereafter, and in accordance with the budget, the Board shall set the annual Assessment at a level sufficient to meet the budget. At least thirty (30) days prior to the beginning of the fiscal year, the Board shall send a copy of the budget in itemized form and notice of the amount of the Assessment payable by each Member for the following year for which it is to be effective to each Owner.

(c) Effective. Such budget and Assessments shall become effective unless timely disapproved by at least seventy-five (75%) percent of the Member Voting Power. There shall be no obligation to call a meeting for the purpose of considering the budget and Assessments except on the petition of the Voting Members as provided for special meetings in the Bylaws, which petition must be presented to the Board within ten (10) days after delivery of the budget and notice of assessments. Notwithstanding the foregoing, if Assessments are to be increased to greater than one hundred twenty-five (125%) percent of the previous year's Assessments, and at least ten (10%) percent of the Member Voting Power in the Association request review within thirty (30) days after the budget is delivered to the Members, the Board shall call a Community Meeting to present the budget and to answer any questions. After presentation, the budget shall be deemed approved unless the percentage required to transact business is present and the budget is rejected by a majority of the total votes of the Members. If the budget is rejected, the Association Board shall approve a new budget within ten (10) days and send a copy to each Member and the budget so approved by the Association Board shall constitute the Final Adopted Budget for the Association and shall form the basis for collection of assessments from the Members.

11.6 Budgeting for Reserves. Each Association may build up and maintain reserves for working capital, contingencies and replacement, which shall be included in the budgets, respectively, and collected as part of the annual Assessment. Extraordinary expenses attributable to its Common Area not originally included in the annual budgets, respectively, which may become necessary during the year shall be charged first against such reserves for Common Area. Except in the event of an emergency, reserves accumulated for one purpose may not be expended for any other purpose unless approved by a majority of the total votes of the Members of the Association. If the reserves are inadequate for any reason, including nonpayment of any Member's Assessment, the Board may at any time levy and collect an emergency assessment in accordance with the provisions of Section 11.8. If there is an excess of reserves at the end of the fiscal year and the Board so determines, the excess may be returned on a prorata basis to all Members, as of the date of such decision to refund such excess of reserves, who are current in payment of all Assessments due an Association, or the excess may be used to reduce the following year's Assessments. Each Association may rely on its records as maintained by the

Secretary of the Association in determining the names and addresses of Members as of the date of any refund of excess reserves.

11.7 Capital Improvements. Any substantial capital improvement to the Common Area approved by a Board must be ratified by a majority of the Member Voting Power. If the substantial capital improvement is approved by the Members, such Board shall determine whether it shall be paid from Assessments or by Special Assessment. A capital improvement shall be considered substantial if the cost to the Association of the Improvement is more than six (6%) percent of the Association's annual budget, or if, when added to other capital improvements for the fiscal year in question, totals more than ten (10%) percent of the Association's annual budget. Notwithstanding any inference to the contrary, any repair or replacement of existing Improvements shall not be considered a capital improvement. Approval of the Architectural Review Board is required for all capital improvements. This Section shall not limit the right of Developer to make Improvements to the Common Area.

11.8 Special Assessments. In addition to other authorized Assessments, an Association may levy Special Assessments from time to time to cover unbudgeted expenses or expenses in excess of those budgeted, and each Owner of a Lot subject to the Special Assessment shall be responsible for its Proportionate Share of such Assessment. Any such Special Assessment may be levied against the entire membership, if such Special Assessment is for Common Expenses.

(a) Payment. Special Assessments shall be payable in such manner and at such times as determined by each Board, and may be payable in installments extending beyond the fiscal year in which the Special Assessment is approved.

(b) Approval. Except as otherwise specifically provided in this Declaration, any Special Assessment which would exceed twenty (20%) percent of the annual budget for the year immediately preceding that in which the Special Assessment is approved shall require the affirmative vote or written consent of a majority of the Voting Members representing Lots and other portions of the Property which will be subject to such Special Assessment, and during the Developer Control Period the approval of the Developer.

(c) Capital Improvements. Any substantial capital improvement which has been approved in accordance with this Declaration or any capital improvement not required to be approved by the Members may be paid by Special Assessment.

(d) Emergency Assessment. The Board may impose a Special Assessment for any unusual or emergency maintenance or repair or other expense which this Declaration or the law requires its Association to pay (including but not limited to, after depletion of reserves, any unexpected expenditures not provided by the budget or unanticipated increases in the amounts budgeted).

(e) Discretion of Board. When determining the Special Assessment due from each Owner, each Board may, in its sole discretion, but is not obligated to, distinguish between Lots on which Buildings have not been constructed, Lots on which Buildings have been constructed, and Lots on which Buildings are in the process of being constructed.

11.9 Specific Assessments. Each Board shall have the power to levy Specific Assessments against a particular Lot or Lots or against other portions of the Property constituting less than all of the Property, and each Owner of a Lot subject to the Specific Assessment shall be responsible for its Proportionate Share of such Assessment as follows: (i) to cover the costs, including overhead and administrative costs, of providing benefits, items, or services to the Lot or other portions of the Property or occupants thereof upon request of the Owner pursuant to a menu of special services which the Board may from time to time authorize to be offered to Owners (which might include, without limitation, landscape maintenance, maid service, linen service, handyman service, pool cleaning, pest control, arrival and departure service, courier service, etc.), which assessments may be levied in advance of the provision of the requested benefit, item or service as a deposit against charges to be incurred by the Owner; and (ii) to cover costs incurred in bringing the Lot or other portion of the Property into compliance with the terms of this Declaration, any applicable Supplemental Declaration, the Articles of Incorporation and Bylaws or Rules and Regulations of the Association, or costs incurred as a consequence of the conduct of the Owner or occupants of the Lot or other portion of the Property, their licenses, invitees, or guests; provided, the Board shall give the Owner prior written notice and an opportunity for a hearing, in accordance with the respective Bylaws before levying a Specific Assessment. Notwithstanding anything to the contrary herein, no Specific Assessment shall be levied against the Multi-Family Property nor shall the Owner of the Multi-Family Property be required to pay any Specific Assessment unless such Owner has provided its prior written consent.

11.10 Delegation. Each Association, by agreement with the Master Association, may delegate to the Master Association responsibility for levying and collecting, on behalf of the Association, all or any Assessments authorized hereunder. In such event, the Board shall provide a copy of the budget pursuant to which the Assessment is to be levied, if applicable, and notice of the amount of Assessments to be levied on each Lot or other portion of the Property to the Master Association at least thirty (30) days prior to the beginning of each fiscal year, in the case of an annual Assessment, or forty-five (45) days prior to the due date, in the case of any other Assessment. The Master Association shall include any such annual Assessment in its annual billing of Owners. Upon such delegation, the Master Association shall be responsible for collecting all Assessments on behalf of an Association and disbursing the collected funds, less costs of collection, to the Association. Upon such delegation, the Master Association shall have all rights and powers of collection which the Association would have under this Declaration and Louisiana law.

11.11 Personal Obligation. Each Owner, by accepting a deed, act of sale, or other act of transfer, or entering into a recorded contract of sale for any portion of the Property, whether or not it shall be so expressed in such deed, act of sale or other instrument, is deemed to covenant and agree to pay all Assessments authorized in this Declaration. All Assessments, together with interest from the due date of such assessment at a rate determined by the applicable Association (but not less than 10% per annum, subject to the limitations of Louisiana law), reasonable late charges in such amount as is established by resolution of its Board, costs, and reasonable attorneys' fees, shall be a charge and continuing lien upon each Lot or other portion of the Property against which the assessment is made until paid, as more particularly provided in Section 11.13. Each such Assessment, together with interest, late charges, costs, and reasonable

attorneys' fees, also shall be the personal obligation of the Person who was the Owner of such Lot or other portion of the Property at the time the Assessment arose. Upon a transfer of title to a Lot or other portion of the Property, the grantee shall be jointly and severally liable for any Assessments and other charges due at the time of conveyance.

11.12 Developer's Option to Fund Budget Deficits. Notwithstanding anything contained herein to the contrary, during the Developer Control Period, Developer may annually elect either to pay regular Assessments on its unsold Lots or other portions of the Property, or to pay the difference between the amount of Assessments levied on all other Lots or other portions of the Property subject to Assessment and the amount of actual expenditures by the Association during the fiscal year. Developer may make such election at any time prior to the end of the fiscal year. Without limiting the foregoing, each Association is specifically authorized to enter into subsidy contracts and contracts for "in kind" contribution of services, materials or a combination of services and materials with Developer in lieu of collection of Assessments from Developer.

11.13 Lien for Assessments; Remedies Upon Nonpayment.

(a) General. All Assessments authorized in this Article shall constitute a lien against the Lot or other portion of the Property against which they are levied until paid ("Assessment Lien"). The Assessment Lien shall also secure payment of interest, late charges (subject to the limitations of Louisiana law), and costs of collection (including attorneys' and paralegals' fees). Such Assessment Lien shall be superior to all other liens, except (a) the liens of all taxes, bonds, assessments, and other levies which by law would be superior, and (b) the lien or charge of any first priority Mortgage of record made in good faith and for value. Such Assessment Lien, when delinquent, may be enforced by suit, judgment, and foreclosure in the same manner as mortgages on real property are foreclosed under Louisiana law.

(b) [Reserved]

(c) Foreclosure Sale. An Association may bring an action at law against the Owner personally obligated to pay the Assessments, or may foreclose the Assessment Lien in a manner similar to foreclosure of a mortgage lien, or both. The Association, acting on behalf of the Owners, shall have the power to bid for an interest in any Lot or other portion of the Property foreclosed at such foreclosure sale and to acquire, hold, lease, mortgage and convey the Lot or other portion of the Property. While a Lot or other portion of the Property is owned by the Association following foreclosure, (a) no right to vote shall be exercised on its behalf and (b) no assessment shall be levied on it. The Association may sue for unpaid Common Expenses and costs without foreclosing or waiving the lien securing the same.

(d) Sale by Owner. The sale or transfer of any Lot or other portion of the Property shall not affect the Assessment Lien or relieve such Lot or other portion of the Property from the lien for any subsequent Assessments. However, the sale or transfer of any Lot or other portion of the Property pursuant to foreclosure of a first priority Mortgage given in good faith and for value shall extinguish the Assessment Lien as to any installments of such Assessments due prior to such sale or transfer. A Mortgagee or other purchase of a Lot or other portion of the Property who obtains title following foreclosure of such a Mortgage shall not be personally liable

for Assessments on such Lot or other portion of the Property due prior to such acquisition of title. Such unpaid Assessments shall be deemed to be Common Expenses collectible from Owners of all Lots or other portions of the Property subject to assessment, including such acquirer, its successors and assigns.

(e) Other Remedies. The applicable Board shall have the right to assess fines up to a maximum of one hundred fifty (\$150.00) dollars per day, and to suspend the voting rights and right to use of the Common Area by an Owner for any period during which any Assessment against the Owner's Lot or other portion of the Property remains unpaid.

(f) Benefit. The lien rights created in this Declaration shall be for the benefit of the respective Association as to Assessments levied on behalf of the Association, and for the benefit of the Master Association as to Assessments levied on behalf of the Master Association, but either the Association or the Master Association, as applicable, shall be authorized to enforce the lien on behalf of and for the benefit of the other, as its attorney in fact. The Master Association's lien shall have priority over the lien in favor of the Association.

ARTICLE 12 COMMON AREA

12.1 General. As of the date of this Declaration, the Common Areas are owned by the Developer. There shall be no Common Areas on the Multi-Family Property without the consent of the owner of the Multi-Family Property. The Initial Detention Pond and any access road constructed pursuant to that certain Temporary Servitude Agreement by and between Intervenor and Continental 294 Fund LLC and recorded on or about the date hereof shall not be considered Common Areas for the purposes hereof.

12.2 Conveyance of Common Areas to Associations. Developer shall have the right to convey to one or more of the Associations, and the Association selected by the Developer for the donation shall accept, ownership of the Common Areas, subject to this Declaration, all applicable zoning ordinances and land use regulations, encroachments an accurate survey would show, and utility and other servitudes and restrictions of record, such conveyance to be at such time or times as Developer shall determine in its sole discretion, provided that Private Drives may only be donated by Developer to the Master Association. ALL CONVEYANCES SHALL BE IN "AS IS" CONDITION AS TO BOTH LAND AND IMPROVEMENTS, WITHOUT ANY WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, AS TO THE CONDITION OF FITNESS OF THE COMMON AREAS FOR ANY PURPOSE. The Association selected by the Developer for the donation shall pay all costs and expenses of such conveyance. Notwithstanding anything to the contrary herein, any conveyance of Common Area to an Association in which the Multi-Family Owner is a member shall be subject to such Owner's prior written approval.

12.3 Dedication of Private Drives. Until such time as Developer conveys ownership of the Private Drives to the Master Association pursuant to Section 12.2, Developer shall have the exclusive right (and thereafter the Master Association), without the consent or approval of any of the Owners, to convey title to and/or dedicate the Private Drives to the Governmental Authority

with jurisdiction to accept such dedication, which is currently understood to be the Parish of St. Tammany, Louisiana.

12.4 Maintenance; Capital Improvements.

(a) Generally. The Association shall have the sole responsibility for the management, control and improvement of Common Areas, and shall keep the Common Area attractive, clean and in good repair.

(b) Capital Improvements. The Association may make capital improvements to the Common Areas, and may modify the uses of its Common Area. Expenses for substantial capital improvements must be approved in accordance with Section 11.7.

12.5 Private Drives. In accordance with applicable law, the Master Association may make reasonable Rules and Regulations concerning driving and parking along the Private Drives within Fremaux Park, and may construct speed bumps, post speed limit or other traffic signs and take any other reasonable measures to discourage excessive speed and encourage safe driving on the Private Drives. The Master Association may enforce any violation in accordance with the enforcement provisions of this Declaration.

12.6 Damage or Destruction by Owner. If any Owner or any of said Owner's guests, tenants, licenses, agents, employees or members of his family damages any of the Common Area as a result of negligence or intentional misconduct, then, to the extent the Association's insurance does not cover the cost of the same, the cost of repair shall be the responsibility of that Owner and shall become a Specific Assessment payable by the responsible Owner. The Association may, but is not required to, seek compensation for damage from the guest, tenant or other party who caused the damage, in which case the Owner shall be jointly and severally liable with the guest, tenant or other party who caused the damage.

12.7 Limitation of Liability. The Associations may, in their discretion, provide security within Fremaux Park and enforce traffic control measures, but neither the Associations nor Developer makes any representation or assumes any liability for any loss or injury sustained as a result of any such security or traffic control measures.

ARTICLE 13 EXCLUSIVE COMMON AREA

13.1 Purpose. Certain portions of the Common Area may be designated as Exclusive Common Area and reserved for the exclusive use or primary benefit of Owners, occupants and invitees of Lots. By way of illustration and not limitation, Exclusive Common Areas may include entry features, recreational facilities, landscaped medians and cul-de-sacs, lakes and other portions of the Common Area. All costs associated with maintenance, repair, replacement, and insurance of Exclusive Common Areas shall be assessed as a Special Assessment against the Owners of Lots to which the Exclusive Common Area is assigned. Notwithstanding anything to the contrary herein, no Common Area that is used by the Multi-Family Property shall be designated as Exclusive Common Area without the consent of the Multi-Family Property Owner.

13.2 Designation. Initially, Developer shall designate any Exclusive Common Area and shall assign the exclusive use thereof in the deed, act of sale, or other act of transfer conveying the Common Area to the applicable Association or on the plat of survey relating to such Exclusive Common Area. No such assignment shall preclude Developer from later assigning use of the same Exclusive Common Area to additional Lots so long as Developer has a right to subject additional property to this Declaration. As long as Developer owns any property subject to this Declaration or has the right to subject additional property to this Declaration, no Exclusive Common Area may be reassigned by the applicable Association without Developer's consent.

ARTICLE 14 SERVITUDES

14.1 Servitudes of Use of Common Areas for Owners. Every Owner shall have a right and nonexclusive servitude of use, access, and enjoyment in and to the Common Area, which shall be appurtenant to and shall pass with title to every Lot and other portion of the Property, subject to applicable laws and the Rules and Regulations regarding the use of the Common Areas that may be established by the Associations. Any Owner may extend its right of use and enjoyment to the members of its family, lessees, and social invitees, subject to reasonable regulation as provided for in this Section 14.1 and Article 5. An Owner who does not reside within the Property shall be deemed to have assigned all rights to use and enjoy the recreational facilities within the Common Area to the occupants of such Owner's Lot or other portion of the Property.

14.2 Construction Servitudes. Developer and its designees may maintain and carry on upon portions of the Common Area such facilities and activities as, in the sole opinion of Developer, may be required, convenient, or incidental to the construction or sale of Lots, including, but not limited to, business offices, signs, model units, and sales offices. Developer and its designees, during the course of construction on the Property adjacent to any Common Area, may use such Common Area for temporary storage and for facilitating construction on adjacent property. Upon cessation of such use, the user of such Common Area shall restore it to its condition prior to such use. Developer is also hereby granted a servitude through the Common Area as may be reasonably necessary for the purpose of discharging the Developer's obligations or exercising its Development Rights, whether arising under or reserved in this Declaration. Without limiting the foregoing, each purchaser of a Lot acknowledges that not all Improvements to adjacent Lots or to Common Areas will be constructed at the same time, and each Owner of a Lot, as grantor, hereby grants to each other Owner of a Lot or Common Area upon which work is ongoing, including but not limited to Developer, their respective tenants, occupants, contractors, employees, agents, customers, licensees and invitees, and the subtenants, occupants, contractors, employees, agents, customers, licensees and invitees of such tenants, as grantees, a temporary non-exclusive license to enter upon the grantor's Lot or Common Area (except for those areas on the grantor's Lot upon which a Building is open and operating) for the purpose of engaging in necessary activities connected with the performance of work, such license to terminate upon completion of the work, provided that the grantee shall indemnify, defend, and hold the grantor harmless from and against any and all claims, liabilities and

demands of any nature whatsoever caused by the work. The foregoing grammatical sentence shall not apply to the Multi-Family Property.

14.3 Maintenance Servitudes. Each Owner, as grantor, hereby grants to the Developer and the Associations, and their respective contractors, employees, agents and licenses, as grantees, for the benefit of each Lot in Fremaux Park, a perpetual non-exclusive predial servitude of passage for ingress and egress on every Lot for the purpose of constructing improvements upon and maintaining the Common Areas, for providing such other services to the Owners as are authorized or permitted by this Declaration, and for the installation, operation, maintenance, repair and replacement of any servitudes created by this Declaration. Developer and the Associations, and their respective contractors, employees, agents and licenses shall also have the right, but not the obligation to enter upon any Lot for emergency, security, and safety reasons, to perform maintenance pursuant to Article 8 hereof, and to inspect for the purpose of ensuring compliance with the Governing Documents, which right may be exercised by any member of the applicable Board, Association, officers, agents, employees, and managers, and all policemen, firemen, ambulance personnel, and similar emergency personnel in the performance of their duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner. This right of entry shall include the right to enter upon any Lot to cure any condition which may increase the possibility of a fire or other hazard in the event an Owner fails or refuses to cure the condition within a reasonable time after requested by the Board, but shall not authorize entry into any single or multi-family dwelling without permission of the Owner, except by emergency personnel acting in their official capacity. This Section 14.3 shall not apply to Multi-Family Property.

14.4 Servitudes for Encroachment. There shall be reciprocal appurtenant servitudes for encroachment, and for maintenance and use of any permitted encroachment, between each Lot and any adjacent Common Area and between adjacent Lots due to the unintentional placement or setting or shifting of the improvements constructed, reconstructed, or altered on a Lot or the Common Area (in accordance with the terms of this Declaration) to a distance of not more than one (1') foot on a Lot and to a distance of not more than three (3') feet on Common Area, as measured from any point on the common boundary along a line perpendicular to such boundary. However, in no event shall any servitude for encroachment exist if such encroachment occurred due to willful and intentional conduct on the part of, or with the knowledge and consent of, an Owner, occupant, or the applicable Association.

14.5 Servitudes of Passage -- Private Drives. Each Owner of a Lot, as grantor, hereby grants to each other Owner of a Lot, their respective tenants, occupants, contractors, employees, agents, customers, licensees and invitees, and the subtenants, occupants, contractors, employees, agents, customers, licensees and invitees of such tenants, as grantees, for the benefit of each Lot in Fremaux Park, a perpetual non-exclusive predial servitude of passage for ingress and egress by two-way vehicular and pedestrian traffic upon, over and across the Private Drives.

14.6 Servitudes for Utilities. Each Owner of a Lot, as grantor, hereby grants to each other Owner of a Lot, their respective tenants, occupants, contractors, employees, agents, customers, licensees and invitees, and the subtenants, occupants, contractors, employees, agents, customers, licensees and invitees of such tenants, as grantees, for the benefit of each Lot in Fremaux Park, a perpetual non-exclusive predial servitude under, through and across the

grantor's Lot(s) for the installation, operation, maintenance, repair and replacement of water drainage systems or structures, water mains, sewers, water sprinkler system lines, telephones, electrical conduits or systems and electronic transmissions, gas mains and other public or private utilities which serve one or more Lots. Developer shall have the right to grant servitudes upon, across, over, through and under the Property for ingress, egress, installation, replacement, repair and maintenance of all public and private utility and service systems, such systems to include, but not be limited to, water, sewer, irrigation, drainage, fiber optics, telephone, security, electricity, television, cable or communication lines and other equipment. The foregoing shall include the right to install and maintain facilities and equipment, excavate for such purposes and affix and maintain wires, circuits and conduits. This Section 14.6 shall not apply to Multi-Family Property.

14.7 Drainage Servitudes; Servitudes for Maintenance of Developer Detention Areas. Each Owner of a Lot, as grantor, hereby grants to each other Owner of a Lot, their respective tenants, occupants, contractors, employees, agents, customers, licensees and invitees, and the subtenants, occupants, contractors, employees, agents, customers, licensees and invitees of such tenants, as grantees, for the benefit of each Lot in Fremaux Park, a perpetual non-exclusive predial servitude across the grantor's Lot(s) for drainage in accordance with Article 15. Each Owner of a Lot, as grantor, hereby grants to Developer and the Associations, their respective tenants, occupants, contractors, employees, agents, customers, licensees and invitees, and the subtenants, occupants, contractors, employees, agents, customers, licensees and invitees of such tenants, as grantees, a perpetual non-exclusive servitude across grantor's Lot(s) for the installation, operation, maintenance, repair and replacement of the Development Detention Areas, all as set forth more particularly in Article 15. Each Owner of a Lot, as grantor, hereby grants to the Owner of the Multi-Family Property, their respective tenants, occupants, contractors, employees, agents, customers, licensees and invitees, and the subtenants, occupants, contractors, employees, agents, customers, licensees and invitees of such tenants, as grantees, a perpetual non-exclusive servitude across grantor's Lot(s) for the installation, operation, maintenance, repair and replacement of the Initial Detention Pond.

14.8 Cross-Servitudes for Access. Each Owner of a Lot, as grantor, hereby grants to each other Owner of a Lot, their respective tenants, occupants, contractors, employees, agents, customers, licensees and invitees, and the subtenants, occupants, contractors, employees, agents, customers, licensees and invitees of such tenants, as grantees, for the benefit of each Lot in Fremaux Park, a perpetual non-exclusive predial servitude across the grantor's Lot(s) for vehicular and pedestrian access. Developer shall have the right during the Developer Control Period to amend this Section 14.8, from time to time, by amendment to this Declaration, to modify the cross-servitudes for access, to add and modify cross-servitudes for parking, and to delete access and parking servitudes with respect to all or any portion of the Property. Notwithstanding anything to the contrary herein, this Section shall not apply to the Multi-Family Property unless its Owner has given its prior written consent.

14.9 Servitudes for Public Services. Each Owner of a Lot, as grantor, hereby grants, and Developer hereby creates a perpetual, nonexclusive servitude for access, ingress and egress over the private streets within the Common Area, for law enforcement, fire fighting, paramedic, rescue and other emergency vehicles, equipment and personnel; for school buses; for U.S. Postal

Service delivery vehicles and personnel, private delivery or courier services, and for vehicles, equipment and personnel providing garbage collection service to the Property.

14.10 No Interference with Use. The installation, operation, maintenance, repair and replacement of servitude facilities shall not unreasonably interfere with the use of or any improvements located on the Lot. The grantee shall bear all costs related to the installation, operation, maintenance, repair and replacement of such servitude facilities, shall repair to the original specifications any damage to the Lot resulting from such use. In addition, within any servitude area, no structure, fencing, landscaping or other obstruction shall be placed or permitted to remain which may interfere with the uses for which such servitude is intended, and specifically, with respect to Development Detention Areas.

14.11 No Modification of Existing Servitudes. Nothing in this Declaration is intended, nor shall it have the effect, of modifying the terms and conditions of any other conventional servitudes benefiting and burdening any portion of the Property that have been recorded in the public records prior to the date of this Declaration.

ARTICLE 15 DEVELOPMENT DETENTION AREAS

15.1 General. Each Owner, by acceptance of a deed to any portion of the Property agrees that on-site storage drainage for the Lot owned by that Owner will be detained as provided in this Article 15.

15.2 Drainage and Storm Water Management.

(a) All storm drainage and storm water management design shall conform to this Article 15. Detention facilities or other ponds which are designed to continuously contain water year round must use fountains and/or other methods of water circulation to encourage maintenance of a high level of water quality.

(b) The pond edges shall be designed in accordance with the Architectural Guidelines. The depth and grading of detention areas that are designed to continuously contain water year round should be designed to not need fencing and minimize erosion. Grading of these features should follow natural-appearing, gentle contours.

(c) Wherever feasible, parking areas should be designed to "sheet drain" over grass areas before draining into existing creeks, swales, or Development Detention Areas. These grassy areas should have a minimum width of twenty (20) feet to encourage natural percolation, minimize erosion and reduce drainage velocities.

(d) Draining water from construction sites into the permanent storm drainage system is prohibited unless such water is virtually free of soil particles. During construction, each Owner must provide and maintain proper erosion control measures in accordance with their Storm Water Pollution Prevention Plan and with applicable EPA and state and local requirements.

(e) If parking areas are to be designed and utilized for detention basins, drop or curb inlets shall be used to convey stormwater drainage through an underground storm drainage system into detention facilities or lakes.

(f) Where possible and in conformance with the design hydraulics and practical sedimentation control, all storm drainage outfall structures shall be hidden from view by submerging them underwater in a detention facility or locating them to minimize view from primary traffic flow corridors.

15.3 Development Detention Areas. Each Owner of a Lot upon which is or is to be located all or any part of a Development Detention Area, by acceptance of a deed to that Lot, agrees that no change may be made to such Development Detention Area by such Owner without the prior written consent of the Developer and the Master Association.

15.4 Maintenance of System and Ponds. The Master Association shall have the nonexclusive right and servitude, but not the obligation, to enter upon the lakes, ponds, streams, and wetlands located within the Common Area and Lots, including the Development Detention Areas, to (a) install, keep, maintain and replace pumps in order to provide water for the irrigation of any of the Common Areas or other portions of the Property or for flood control; (b) construct, maintain, and repair any bulkhead, wall, dam, or other structure retaining water; (c) remove trash and other debris, cut trees, brushes and shrubbery, grade soil, and otherwise fulfill their maintenance responsibilities as provided in this Declaration, (d) temporarily flood and back water upon and maintain water over portions of the Property, fill, drain, dredge, deepen, clean, fertilize, dye and generally maintain the lakes, ponds, streams and wetlands within the Common Area; (e) maintain and landscape the slopes and banks pertaining to such lakes, ponds, streams, and wetlands; and (f) take any other action reasonably necessary for health or safety or to comply with governmental requirements with respect to the Development Detention Areas. The Master Association shall have the right to enter upon and across such portions of the Property to the extent reasonably necessary for the purpose of exercising its rights under this Section. The Master Association shall use reasonable care in, and repair any damage resulting from the intentional exercise of such servitudes. Nothing herein shall be construed to make Developer or the Master Association liable for damage resulting from flooding due to hurricanes, heavy rainfall, or other natural disasters.

15.5 Initial Detention Pond. Sections 15.1 through 15.4 shall not apply to the Multi-Family Property, and Developer hereby acknowledges that the Multi-Family Property (i) will drain into the Initial Detention Pond and (ii) shall have no Development Detention Areas located on the Multi-Family Property. The Owner of the Multi-Family Property shall, at its expense, design, construct, install, and maintain the Initial Detention Pond, provided that owners of the Property other than the Multi-Family Property shall contribute to the cost of maintenance in accordance with the provisions of that certain Drainage Servitude Agreement by and between Developer and Continental 294 Fund LLC dated on or about the date hereof and recorded in the real estate records of St. Tammany Parish, Louisiana on or about the recording date of this Declaration (the "Drainage Servitude Agreement"). In the event of conflict between the Drainage Servitude Agreement and this Declaration, the Drainage Servitude Agreement shall control. Developer shall have the right to modify the Initial Detention Pond to accommodate drainage from portions of the Property (in addition to the Multi-Family Property), provided that (i) the

Owner of the Multi-Family Property shall have the right to approve the design and construction plans therefor (which approval shall not be unreasonably withheld, conditioned or delayed) and (ii) in no event shall any such modifications impair the Owner of the Multi-Family Property's right to use the Initial Detention Pond for its full drainage and retention needs. All material excavated in the construction of the Initial Detention Pond shall be stock piled on-site in a location approved by Developer on the Property (other than the Multi-Family Property), provided that such location shall be near enough to the Multi-Family Property such that trucking is not required.

ARTICLE 16

SIGNAGE

16.1 General. No signage shall be permitted in Fremaux Park without the prior approval of Developer.

16.2 Signage Plan. Without limiting the provisions of Article 21 of this Declaration, Developer shall have the right during the Developer Control Period to establish a signage plan (the "Signage Plan") by amendment to this Declaration and to modify the Signage Plan in any manner, including but not limited to changes in the locations of the permitted monument and pylon signs and the addition of design criteria and usage rights and restrictions for permitted monument and pylon signs.

16.3 Installation and Maintenance of Signage. The cost of constructing and installing the Pylon Signs, including electrical hookup to an appropriate meter or meters, shall be paid by Developer. The cost of maintaining, insuring, repairing and replacing the Pylon Signs shall be paid by the Master Association. Each Person entitled to display a sign on the Pylon Sign, as determined in accordance with the Signage Plan, shall supply, maintain, insure, repair and replace its own sign panel if and where permitted on the Pylon Sign. Once constructed, none of the Pylon Signs may be taken down, altered or modified except as provided in the Signage Plan.

16.4 Developer hereby acknowledges that it has reviewed and approved the Multi-Family Property Owner's signage plans for its primary entrance signage design prior to its purchase of the Multi-Family Property. Any subsequent revisions to such signage that are materially different from the ones previously approved by Developer shall be provided to Developer for its review and approval which shall not be unreasonably withheld, conditioned or delayed.

ARTICLE 17

LITIGATION MATTERS AND DISPUTE RESOLUTION

The provisions of this Article 17 shall apply to each Association and their respective Boards and Members.

17.1 Consensus for Association Litigation. Except as provided in this Section, the Association shall not commence judicial or administrative proceedings without the prior written approval of at least seventy-five (75%) percent of the Member Voting Power and, during the Developer Control Period, the approval of the Developer. A Voting Member representing Lots

or other property owned by Persons other than himself shall not vote in favor of bringing or prosecuting any such proceeding unless authorized to do so by a vote of Owners holding seventy-five (75%) percent of the total votes attributable to Lots or other portions of the Property represented by the Voting Member. This Section shall not apply, however, to (a) actions brought by the Association to enforce the provisions of the Governing Documents (including, without limitation, the foreclosure of liens); (b) the imposition and collection of Assessments as provided in Article 11; (c) proceedings involving challenges to ad valorem taxation; or (d) counterclaims brought by the Association in proceedings instituted against it. This Section shall not be amended unless such amendment is approved in writing by the percentage of votes, and pursuant to the same procedures, necessary to institute proceedings as provided above.

17.2 Alternative Method for Resolving Disputes. Developer, the Association, its officers, directors, and committee members, all Persons subject to this Declaration and any Person not otherwise subject to this Declaration who agrees to submit to this Article (collectively, "Bound Parties"), agree to encourage the amicable resolution of disputes involving the Property without the emotional and financial costs of litigation. Accordingly, each Bound Party covenants and agrees to use good faith efforts to resolve those claims, grievances or disputes described in Section 17.3 ("Claims") using the procedures set forth in Section 17.4 before filing suit in any court.

17.3 Claims. Unless specifically exempted below, all Claims arising out of or relating to the interpretation, application or enforcement of the Governing Documents, or the rights, obligation and duties of any Bound Party under the Governing Documents, or relating to the design or construction of Improvements on the Property, shall be subject to the provisions of Section 17.4. Notwithstanding the above, unless all parties thereto otherwise agree, the following shall not be Claims and shall not be subject to the provisions of Section 17.4:

(a) any suit by the Association against any Bound Party to enforce the provisions of Article 11;

(b) any suit by the Association to obtain a temporary restraining order (or equivalent emergency equitable relief) and such other ancillary relief as the court may deem necessary in order to maintain the status quo and preserve the Association's ability to enforce the provisions of Article 5, Article 6 and Article 7;

(c) any suit between Owners which does not include Developer or the Association as a party, if such suit asserts a Claim which would constitute a cause of action independent of the Governing Documents;

(d) any suit in which any indispensable party is not a Bound Party; and

(e) any suit which otherwise would be barred by any applicable statute of limitations.

With the consent of all parties thereto, any of the above may be submitted to the alternative dispute resolution procedures set forth in Section 17.4.

17.4 Mandatory Procedures.

(a) Notice. Any Bound Party having a Claim ("Claimant") against any other Bound Party ("Respondent") (collectively, the "Parties") shall notify each Respondent in writing (the "Notice"), stating plainly and concisely: (i) the nature of the Claim, including the Persons involved and Respondent's role in the Claim; (ii) the legal basis of the Claim (*i.e.*, the specific authority out of which the Claim arises); (iii) Claimant's proposed remedy; and (iv) that Claimant will meet with Respondent to discuss in good faith ways to resolve the Claim.

(b) Negotiation.

(i) The Parties shall make every reasonable effort to meet in person and confer for the purpose of resolving the Claim by good faith negotiation.

(ii) Upon receipt of a written request from any Party, accompanied by a copy of the Notice, the Board may appoint a representative to assist the Parties in resolving the dispute by negotiation, if the Association is not a Party and the Board, in its discretion, believes its efforts will be beneficial to the Parties and to the welfare of the community.

17.5 Allocation of Costs of Resolving Claims. Each Party shall bear all of its own costs incurred prior to and during the proceedings described in Section 17.4, subparagraphs (a) and (b), including the fees of its attorney or other representative.

ARTICLE 18 MORTGAGEES

18.1 General. The following provisions are for the benefit of holders, insurers and guarantors of first Mortgages on Lots or other portions of the Property. The provisions of this Article apply to both this Declaration and the Bylaws, notwithstanding any other provisions contained therein.

18.2 Notices of Action. Any institutional holder, insurer or guarantor of a first Mortgage who provides a written request to the applicable Association stating its name and address and the street address of the Lot or other portion of the Property to which its Mortgage relates shall be deemed a Mortgagee and shall be entitled to timely written notice of:

(a) Any condemnation loss or any casualty loss which affects a material portion of Property or which affects any Lot or other portion of the Property on which there is a first Mortgage held, insured, or guaranteed by such Mortgagee;

(b) Any delinquency in the payment of assessments or charges owed by the owner of a Lot or other portion of the Property which is subject to the Mortgage or such Mortgagee, where such delinquency has continued for a period of sixty (60) days, or any other violation of the Governing Documents relating to such Lot or other portion of the Property or the Owner or occupant which is not cured within sixty (60) days;

(c) Any lapse, cancellation, or material modification of any insurance policy maintained by the Association;

(d) Any Assessment Lien filed on the Lot; or

(e) Any proposed action which would require the consent of a specified percentage of Mortgagees.

18.3 Estoppels. Each Association shall, within thirty (30) days of the written request of any Mortgagee, issue an estoppel certificate to the Mortgagee stating: (a) whether the Owner of the Lot in question is in default under this Declaration and, if there are known defaults, specifying the nature thereof; (b) whether to its knowledge this Declaration has been assigned, modified or amended in any way (and if it has, then stating the nature thereof); and (c) whether to its knowledge this Declaration as of that date is in full force and effect.

ARTICLE 19 CHANGES IN LOT OWNERSHIP

Any Owner desiring to sell or otherwise transfer title to its Lot shall give the applicable Board at least seven (7) days' prior written notice of the name and address of the purchaser or transferee, the date of such transfer of title, and such other information as such Board may require. The transferor shall continue to be jointly and severally responsible with the transferee for all obligations of the Owner of the Lot, including assessment obligations, until the date upon which such notice is received by such Board, notwithstanding the transfer of title. This Section shall not apply to the Multi-Family Property.

ARTICLE 20 CHANGES IN COMMON AREA

20.1 Condemnation. If any part of the Common Area shall be taken (or conveyed in lieu of and under threat of condemnation by the applicable Board acting on the written direction of at least seventy five (75%) percent of the Member Voting Power and, during the Developer Control Period, the approval of the Developer) by any authority having the power of condemnation or eminent domain, each Owner shall be entitled to prior written notice. To the extent the Common Area is used by the Multi-Family Property, prior to accepting an award (if applicable), the Board shall obtain the prior written consent of the Owner of the Multi-Family Property, which shall not be unreasonably withheld, conditioned or delayed. The award made for such taking shall be payable to the Association as trustee for all Owners to be disbursed as follows:

(a) If the taking involves a portion of the Common Area on which Improvements have been constructed, the applicable Association shall restore or replace such Improvements on the remaining land included in the Common Area to the extent available, unless within sixty (60) days after such taking, seventy five (75%) percent of the Member Voting Power and, during the Developer Control Period, the Developer shall agree. Any such construction shall be in accordance with plans approved by its Board.

(b) If the taking does not involve any Improvements on the Common Area, or if a decision is made not to repair or restore, or if net funds remain after any such restoration or replacement is complete, then such award or net funds shall be disbursed to the Association and used for such purposes as its Board shall determine.

20.2 Partition. Except as permitted in this Declaration, there shall be no judicial partition of the Common Area. No Person shall seek any judicial partition unless the portion of the Common Area which is the subject of such partition action has been removed from the provisions of this Declaration. This Article shall not prohibit a Board from acquiring and disposing of tangible personal property nor from acquiring and disposing of real property which may or may not be subject to this Declaration, but subject to the terms and provisions of this Declaration.

20.3 Transfer or Dedication of Common Areas. An Association may dedicate portions of its Common Area to the Parish of St. Tammany, Louisiana, or to any other local, state, or federal governmental or quasi-governmental entity, subject to such approval of the Members and the Developer as may be required by this Declaration.

ARTICLE 21 AMENDMENT OF THE DECLARATION

21.1 By Developer. During the Developer Control Period, Developer may unilaterally amend, modify or supplement this Declaration in writing for any lawful purpose without the consent of the Members. Developer shall consider Amendment of this Declaration at any time and from time to time if such amendment is necessary (i) to bring any provision into compliance with any applicable governmental statute, rule, regulation, or judicial determination which is in conflict therewith; (ii) to enable any reputable title insurance company to issue title insurance coverage with respect to any portion of the Property; (iii) to enable any institutional or governmental lender, purchaser, insurer or guarantor of Mortgage loans, including, for example, the Federal National Mortgage Association or Federal Home Loan Mortgage Corporation, to make, purchase, insure or guarantee mortgage loans on the Lots or other portions of the Property; (iv) to satisfy the requirements of any governmental agency; (v) to conform to the requirements of the Federal Home Loan Mortgage Corporation, Veterans Administration, Federal National Mortgage Association or any other generally recognized institution involved in the guarantee or purchase and sale of home loan mortgages; (vi) to conform to the requirements of institutional mortgage lenders or title insurance companies; (vii) to clarify the Declaration's provisions or correct errors; (viii) to make all such additions, amendments, reinstatements and changes to this Declaration as Developer deems necessary and proper in furtherance of its business and development purposes. Rights reserved to Developer may not be amended without the specific written consent of Developer. Notwithstanding the foregoing, Developer shall not amend, modify, or supplement this Declaration in any manner that adversely affects the development or operation of the Multi-Family Property, or that reduces the rights or increases the obligations attributable to the Multi-Family Property, unless its Owner has consented in writing thereto.

21.2 By Members. Except as otherwise set forth elsewhere in this Declaration, this Declaration may be amended only by the affirmative vote or written consent, or any combination

thereof, of seventy five (75%) percent of the Member Voting Power and, during the Developer Control Period, the approval of the Developer.

21.3 Limitation. Notwithstanding the provisions of Section 21.2, whenever any action described in this Declaration requires approval of greater than a majority of the Member Voting Power, amendment of that provision shall require the same percentage vote as would be required to accomplish that action directly.

21.4 Supplemental Declarations. During the Developer Control Period, Developer shall always have the right to make Supplemental Declarations without the consent of the Members, and the rights of Developer set forth in this Section may not be withdrawn or otherwise modified without the consent of Developer. It is expressly stated that any Supplemental Declaration may, without any approval of the Members, add, modify, amend, or otherwise supplement provisions of this Declaration, as originally filed or as same may be subsequently amended, and which will effectively (1) change (whether through increasing, lessening or otherwise) any or all restrictions on use, which would otherwise be applicable to property added to Fremaux Park pursuant to a Supplemental Declaration including without limitation thereto all such restrictions contained in Article 5, but such changes shall only relate to and affect the Lots or other portions of the Property added to Fremaux Park pursuant to the Supplemental Declaration, and (2) change (whether through increasing, lessening or otherwise) any or all building restrictions and/or other covenants, which would otherwise be applicable to property added to Fremaux Park pursuant to a Supplemental Declaration including without limitation all such building restrictions and/or other covenants contained in Article 6, but such changes shall only relate to and affect the Lots and other portions of the Property added to Fremaux Park pursuant to the Supplemental Declaration. Notwithstanding any inference herein to the contrary, no Supplemental Declaration shall be deemed to have modified any provisions of this Declaration applicable to Lots included within Fremaux Park prior to the filing of said Supplemental Declaration unless the Supplemental Declaration expressly states such intention and unless the Supplemental Declaration also qualifies as an amendment to this Declaration pursuant to this Article. Notwithstanding the foregoing in this Section 21.4, Developer shall not exercise any right in this paragraph without the prior written consent of the owner of the Multi-Family Property to the extent a Supplemental Declaration adversely affects the Multi-Family Property.

21.5 Architectural Guidelines. The Architectural Guidelines are subject to amendment and modification by the Developer and the Architectural Review Board without the consent of the Members as provided in Section 7.4 of this Declaration. The rights of the Developer and the Architectural Review Board set forth in Section 7.4 of this Declaration may not be withdrawn or otherwise modified without the consent of the Developer and the Architectural Review Board.

21.6 Effective Date of Amendments.

(a) General. Amendments to this Declaration shall become effective upon recordation in the public records of St. Tammany Parish, Louisiana, unless a later effective date is specified therein. Except for challenges by the owner of the Multi-Family Property, any procedural challenge to an amendment must be made within six (6) months of its recordation or

such amendment shall be presumed to have been validly adopted. In no event shall a change of conditions or circumstances operate to amend any provisions of this Declaration.

(b) Other. Notwithstanding any inference herein to the contrary, no amendment or modification of this Declaration shall affect or bear on the construction of Buildings within Fremaux Park to the extent that such Buildings have been constructed prior to the adoption of such modifications or other amendment to the Architectural Guidelines; but such modifications and changes shall be effective with respect to any alterations or other additions to Buildings constructed after the date of such amendments or modifications to this Declaration. Amendments and modifications to this Declaration shall be effective with respect to any conduct within Fremaux Park, or use of Lots, made after the date of such amendment or modification including without limitation thereto any such conduct or use occurring prior to such amendment or modification, and whether or not such conduct or use is continuing at the time of such amendment or modification.

21.7 Validity. If an Owner consents to any amendment to this Declaration or its applicable Bylaws, it will be conclusively presumed that such Owner has the authority so to consent, and no contrary provision in any Mortgage or contract between the Owner and a third party will affect the validity of such amendment.

21.8 Effect on Rights or Privileges. No amendment may, directly or indirectly, remove, revoke, or modify the status, or any right or privilege, of the Developer or the Class "B" Member without the written consent of the Developer or the Class "B" Member, respectively (or the assignee of such right or privilege).

21.9 Exhibits. The exhibits attached to this Declaration are incorporated herein by this reference and any amendment to such exhibits shall be governed by this Article, except as otherwise specifically provided in this Declaration.

21.10 Duration; Termination. The Restrictions and all other terms and provisions contained in this Declaration shall run with and bind Fremaux Park and shall inure to the benefit of and be enforceable by Developer, the Associations, and all Owners of property within Fremaux Park, their respective legal representatives, heirs, successors or assigns for twenty (20) years, and shall be automatically extended for succeeding ten (10) year periods unless an instrument signed by Developer, during the Developer Control Period, and ninety (90%) percent of the Member Voting Power shall have been recorded agreeing to terminate the Declaration as of a specified date. The consent of the Owner of the Multi-Family Property must be obtained in order to terminate this Declaration.

21.11 Condemnation. In accordance with Section 20.1, if all or part of the Common Area is taken or condemned by any Governmental Authority having the power of eminent domain, all compensation and damages shall be paid to the applicable Association. Its Board shall have the right to act on behalf of such Association with respect to the negotiation and litigation of the taking or condemnation affecting such property.

ARTICLE 22 DEFINITIONS

The terms used in this Declaration shall generally be given their natural, commonly accepted definitions except as otherwise specified. Capitalized terms not defined elsewhere herein shall be defined as set forth in Appendix A attached hereto and made a part hereof. Any capitalized terms not defined herein shall have the meanings given to those terms in the Architectural Guidelines, such definitions being incorporated herein by this reference and made a part hereof.

ARTICLE 23 MISCELLANEOUS

23.1 Sales Office; Model Homes. Notwithstanding any language in this Declaration to the contrary, as long as Developer owns any Property in Fremaux Park, Developer shall have the right and privilege to maintain general and sales offices in and about Fremaux Park, including model homes and offices, and to have their employees present on the premises to show property within Fremaux Park, use the Common Area and, without limitation, to do any and all other things necessary or appropriate by them to sell or lease Lots, homes, offices or other property, all without charge or contribution to the Associations; provided, however, that such activities shall be carried on in such a manner as will not unreasonably interfere with enjoyment of the Lot(s) and shall not occur on the Multi-Family Property.

23.2 Interpretation. The provisions of this Declaration shall be liberally construed to effectuate their purpose of creating a uniform and consistent plan for the development and operation of Fremaux Park. The captions of the various Articles, Sections and provisions in this Declaration are for convenience only and in no way define, limit, or describe the scope of this Declaration, or the intent of any provision hereof. All references to particular Sections or Articles shall, except as otherwise expressly stated, be deemed to be references to those particular Sections or Articles of this Declaration.

23.3 Use of Materials or Components. The use of any material or components as indicated within the Architectural Guidelines or this Declaration shall be solely at the risk of the Owner of a Lot and shall import no liability to the Associations, Developer or their assigns. The materials listed in the Architectural Guidelines or in this Declaration are not intended to constitute or otherwise create any representations, guarantees, or warranties to any party in relation to the structural integrity or adequacy when used for any component of Improvements to be built within Fremaux Park. It shall be the responsibility of the Owner, or other proposer, when considering usage of any material on any project within Fremaux Park to have an independent review and evaluation of the adequacy of any component or element contained herein to assure their acceptability for the intended end uses.

23.4 No Waiver. The waiver by any party of a breach of any provision of this Declaration, the Architectural Guidelines or the Rules and Regulations of the Associations, shall not operate or be construed as a waiver of any subsequent breach of that provision by any party. Failure to enforce any provision of this Declaration, the Architectural Guidelines or the Rules and Regulations, shall not be deemed a waiver of the right to do so at any time thereafter and shall not operate or be construed as a waiver of the right to enforce such provision at a later date, even if under identical circumstances and even if involving the same parties.

23.5 Notices. Any notice required to be sent to the Owner shall be deemed to have been properly sent when mailed, postage prepaid, or hand delivered to the Lot or other portion of the Property and, if different, to the last known address of the person who appears as Owner of the Lot or other property as that address is stated on the records of its Association at the time of the mailing. The date of mailing shall be deemed the date of giving of notice, except that the date of actual receipt shall be the date of the giving of any notice of change of address.

23.6 Gender; Number. The use of the masculine gender in this Declaration shall be deemed to include the feminine, or neuter, and the singular shall include the plural, wherever the context so requires.

23.7 Governing Law and Venue. This Declaration shall be governed by and construed in accordance with the laws of the State of Louisiana and in the event of any litigation involving this Declaration shall be exclusively heard in the 22nd Judicial District Court in and for St. Tammany Parish, Louisiana.

23.8 Severability. If any one or more of the provisions (or any part thereof) of this Declaration, the Architectural Guidelines or of the Rules and Regulations of the Associations, shall be held invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions (or any part thereof) shall not in any way be affected or impaired thereby, and the balance of this Declaration, the Architectural Guidelines and the Rules and Regulations shall remain in full force and effect. If any provision, or subpart of a provision, of this Declaration is for any reason and at any time determined to be invalid, illegal or unenforceable (a) it is expressly stated that such determination shall be applicable only to the parties involved in the arbitration or court proceeding in which such determination has been rendered, and then only to the particular facts and circumstances presented to the arbitrator(s) or court; (b) where a provision is determined to be invalid, illegal or unenforceable because it is determined to be excessively broad, the court or arbitrator(s) making that determination are requested and authorized, where reasonably possible, to reform the subject provision by declaring it limited and reduced to make it compatible with applicable law; and (c) the court or arbitrator(s) making that determination are requested and authorized, where reasonably possible, to declare that provision or subpart reformed so as to eliminate only the portion of same which is determined to be invalid, illegal or otherwise unenforceable, so that the balance of said provision is allowed to remain in full force and effect.

23.9 Owner's Acceptance. By accepting title to any of the Lots or other portions of the Property included now, or in the future, within Fremaux Park, each Owner agrees that he accepts title to said Lot or other portions of the Property subject to the terms and conditions of: (a) this Declaration, (b) the Architectural Guidelines, (c) any Rules and Regulations of the Associations that may be subsequently adopted, from time to time, by the Associations or their Boards, and all modifications thereto, and (d) any future amendments to this Declaration and/or the Architectural Guidelines adopted pursuant to the terms and provisions of this Declaration.

23.10 Attorney's Fees and Costs. In the event of dispute hereunder, and after final and non-appealable judgment, the prevailing party(s) shall be entitled to recover reasonable attorney's fees and costs from the other party(s) in said dispute.

23.11 Intervention. Robert Levis Development, L.L.C. intervenes in this Declaration for the sole purpose of subjecting the Property to this Declaration. Robert Levis Development, L.L.C. neither assumes nor shall it have any responsibility for any of the obligations of the Declarant set forth in this Declaration, and nothing in this Declaration is intended, nor shall it have the effect, of creating a partnership or other legal relationship between Robert Levis Development, L.L.C. and Declarant. Developer shall have all of its obligations set forth herein without regard to whether it acquires all or a portion of the Property from Robert Levis Development, L.L.C.

[SIGNATURES ON NEXT PAGE]

THUS DONE AND PASSED by Developer as of the date and year first above written, in the presence of the undersigned competent witnesses and Notary Public.

WITNESSES

S Marshall

Print Name: Samantha S. Marshall

Marcia T. McBarry

Print Name: MARCIA T. McBarry

DEVELOPER:

STIRLING-LEVIS 2, L.L.C.

By: [Signature]

George Townsend Underhill, IV,
Manager

INTERVENOR:

ROBERT LEVIS DEVELOPMENT, L.L.C.

By: [Signature]

Robert Levis, President & Managing
Member

S Marshall

Print Name: Samantha S. Marshall

Marcia T. McBarry

Print Name: MARCIA T. McBarry

Nancy B. Stallings

NOTARY PUBLIC

Printed Name: _____

Notary Identification No. or Bar Roll No.: _____

My Commission expires: _____

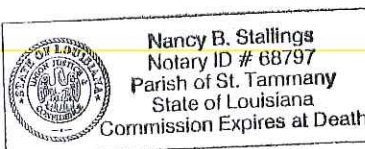


EXHIBIT "A"
LEGAL DESCRIPTION OF PROPERTY

LEGAL DESCRIPTION - REMAINDER OF TRACT 2D-2:

A certain tract or parcel of land designated as "REMAINDER OF TRACT 2D-2," of Bayer Subdivision, containing 93.067 acres or 4,053,975 square feet, located in Section 14, Township 9 South, Range 14 East, Greensburg Land District, St. Tammany Parish, Louisiana and being more particularly described as follows:

Commencing at the corner common to Sections 10, 11, 14 and 15, located along the southern right-of way line of Daney Street, said point being the "POINT OF COMMENCEMENT," and labeled "P.O.C.," Then, continuing along said right of way line, North 89 degrees 11 minutes 00 seconds East a distance of 365.84 feet to a point, said point being the "POINT OF BEGINNING," and labeled "P.O.B.1,"

Then, North 89 degrees 11 minutes 00 seconds East a distance of 794.16 feet to a point;

Then, departing said right of way line, South 00 degrees 53 minutes 56 seconds East a distance of 426.06 feet to a point;

Then, North 89 degrees 14 minutes 33 seconds East a distance of 275.00 feet to a point;

Then, North 00 degrees 53 minutes 56 seconds West a distance of 424.53 feet to a point, said point being located along the southern right-of way line of Daney Street;

Then, continuing along said right of way line, proceeding along a non-tangent curve to the right having a delta of 16 degrees 17 minutes 43 seconds, a radius of 300.00 feet, an arc length of 85.32 feet, a chord bearing of South 76 degrees 21 minutes 57 seconds East and a chord distance of 85.03 feet to a point;

Then, South 68 degrees 13 minutes 05 seconds East a distance of 38.57 feet to a point;

Then, proceeding along a curve to the left having a delta of 30 degrees 56 minutes 24 seconds, a radius of 375.00 feet, an arc length of 202.50 feet, a chord bearing of South 83 degrees 41 minutes 17 seconds East and a chord distance of 200.05 feet to a point;

Then, North 80 degrees 50 minutes 31 seconds East a distance of 167.84 feet to a point;

Then, proceeding along a curve to the right having a delta of 08 degrees 20 minutes 29 seconds, a radius of 1,180.00 feet, an arc length of 171.79 feet, a chord bearing of North 85 degrees 00 minutes 45 seconds East and a chord distance of 171.64 feet to a point;

Then, North 89 degrees 11 minutes 00 seconds East a distance of 139.61 feet to a point;

Then, departing said right of way line, South 00 degrees 33 minutes 00 seconds East a distance of 587.74 feet to a point;

Then, proceeding along a curve to the right having a delta of 22 degrees 56 minutes 09 seconds, a radius of 228.50 feet, an arc length of 91.47 feet, a chord bearing of South 10 degrees 55 minutes 05 seconds West and a chord distance of 90.86 feet to a point;

Then, South 22 degrees 23 minutes 11 seconds West a distance of 168.85 feet to a point;

Then, South 67 degrees 36 minutes 51 seconds East a distance of 271.11 feet to a point, said point being located along the northerly right of way line of Town Center Parkway;

Then, continuing along said right of way line, proceeding along a non-tangent curve to the left having a delta of 28 degrees 08 minutes 43 seconds, a radius of 524.60 feet, an arc length of 257.69 feet, a chord bearing of South 00 degrees 43 minutes 30 seconds East and a chord distance of 255.11 feet to a point;

Then, South 14 degrees 47 minutes 51 seconds East a distance of 330.79 feet to a point;

Then, proceeding along a curve to the right having a delta of 19 degrees 56 minutes 32 seconds, a radius of 381.00 feet, an arc length of 132.61 feet, a chord bearing of South 04 degrees 49 minutes 35 seconds East and a chord distance of 131.94 feet to a point;

Then, proceeding along a curve to the left having a delta of 38 degrees 14 minutes 11 seconds, a radius of 31.00 feet, an arc length of 20.69 feet, a chord bearing of South 24 degrees 15 minutes 47 seconds West and a chord distance of 20.31 feet to a point;

Then, proceeding along a curve to the left having a delta of 67 degrees 45 minutes 53 seconds, a radius of 109.00 feet, an arc length of 128.92 feet, a chord bearing of South 09 degrees 29 minutes 56 seconds West and a chord distance of 121.53 feet to a point;

Then, departing said right of way line, North 90 degrees 00 minutes 00 seconds West a distance of 769.42 feet to a point;

Then, South 00 degrees 00 minutes 00 seconds West a distance of 324.32 feet to a point;

Then, South 90 degrees 00 minutes 00 seconds East a distance of 806.63 feet to a point, said point being located along the northerly right of way line of Town Center Parkway;

Then, continuing along said right of way line, South 01 degrees 52 minutes 02 seconds West a distance of 955.91 feet to a point, said point being located at the intersection of the northerly right of way line of Town Center Parkway and the easterly right of way line of the W-14 Canal;

Then, continuing along the W-14 Canal right of way line, South 89 degrees 17 minutes 11 seconds West a distance of 265.55 feet to a point;

Then, North 88 degrees 11 minutes 12 seconds West a distance of 188.28 feet to a point;

Then, North 89 degrees 40 minutes 43 seconds West a distance of 241.64 feet to a point;

Then, North 72 degrees 30 minutes 40 seconds West a distance of 61.07 feet to a point;

Then, North 60 degrees 26 minutes 53 seconds West a distance of 171.38 feet to a point;

Then, North 40 degrees 00 minutes 24 seconds West a distance of 203.70 feet to a point;

Then, North 20 degrees 59 minutes 46 seconds West a distance of 221.38 feet to a point;

Then, North 24 degrees 33 minutes 14 seconds West a distance of 205.17 feet to a point;

Then, North 13 degrees 27 minutes 00 seconds West a distance of 202.32 feet to a point;

Then, North 01 degrees 54 minutes 17 seconds West a distance of 347.07 feet to a point;

Then, North 22 degrees 54 minutes 53 seconds West a distance of 109.02 feet to a point;

Then, North 28 degrees 58 minutes 21 seconds West a distance of 171.71 feet to a point;

Then, North 53 degrees 40 minutes 23 seconds West a distance of 332.68 feet to a point;

Then, North 45 degrees 05 minutes 09 seconds West a distance of 111.98 feet to a point;

Then, North 26 degrees 55 minutes 20 seconds West a distance of 121.40 feet to a point;

Then, North 14 degrees 14 minutes 31 seconds West a distance of 1,199.44 feet to a point;

Then, North 28 degrees 35 minutes 36 seconds West a distance of 71.33 feet to the "POINT OF BEGINNING."

LEGAL DESCRIPTION - TRACT 2A-1:

A certain tract or parcel of land designated as "TRACT 2A-1," of Bayer Subdivision, containing 7.018 acres or 305,710 square feet, located in Section 14, Township 9 South, Range 14 East, Greensburg Land District, St. Tammany Parish, Louisiana and being more particularly described as follows:

Commencing at the corner common to Sections 10, 11, 14 and 15, located along the southern right-of way line of Daney Street, said point being the "POINT OF COMMENCEMENT," and labeled "P.O.C.," Then, continuing along said right of way line, North 89 degrees 11 minutes 00 seconds East a distance of 365.84 feet to a point;

Then, North 89 degrees 11 minutes 00 seconds East a distance of 794.16 feet to a point;

Then, departing said right of way line, South 00 degrees 53 minutes 56 seconds East a distance of 426.06 feet to a point;

Then, North 89 degrees 14 minutes 33 seconds East a distance of 275.00 feet to a point;

Then, North 00 degrees 53 minutes 56 seconds West a distance of 424.53 feet to a point, said point being located along the southern right-of way line of Daney Street;

Then, continuing along said right of way line, proceeding along a non-tangent curve to the right having a delta of 16 degrees 17 minutes 43 seconds, a radius of 300.00 feet, an arc length of 85.32 feet, a chord bearing of South 76 degrees 21 minutes 57 seconds East and a chord distance of 85.03 feet to a point;

Then, South 68 degrees 13 minutes 05 seconds East a distance of 38.57 feet to a point;

Then, proceeding along a curve to the left having a delta of 30 degrees 56 minutes 24 seconds, a radius of 375.00 feet, an arc length of 202.50 feet, a chord bearing of South 83 degrees 41 minutes 17 seconds East and a chord distance of 200.05 feet to a point;

Then, North 80 degrees 50 minutes 31 seconds East a distance of 167.84 feet to a point;

Then, proceeding along a curve to the right having a delta of 08 degrees 20 minutes 29 seconds, a radius of 1,180.00 feet, an arc length of 171.79 feet, a chord bearing of North 85 degrees 00 minutes 45 seconds East and a chord distance of 171.64 feet to a point;

Then, North 89 degrees 11 minutes 00 seconds East a distance of 139.61 feet to a point, said point being the "POINT OF BEGINNING," and labeled "P.O.B.2,"

Then, North 89 degrees 11 minutes 00 seconds East a distance of 317.51 feet to a point;

Then, departing said right of way line, South 00 degrees 54 minutes 24 seconds East a distance of 305.86 feet to a point;

Then, South 23 degrees 17 minutes 36 seconds East a distance of 357.43 feet to a point, said point being located along the northerly right of way line of Town Center Parkway;

Then, continuing along said right of way line, South 67 degrees 09 minutes 48 seconds West a distance of 108.43 feet to a point;

Then, proceeding along a curve to the left having a delta of 50 degrees 00 minutes 59 seconds, a radius of 290.00 feet, an arc length of 253.16 feet, a chord bearing of South 42 degrees 09 minutes 19 seconds West and a chord distance of 245.19 feet to a point;

Then, South 17 degrees 08 minutes 49 seconds West a distance of 51.60 feet to a point;

Then, proceeding along a curve to the left having a delta of 03 degrees 47 minutes 57 seconds, a radius of 524.60 feet, an arc length of 34.79 feet, a chord bearing of South 15 degrees 14 minutes 50 seconds West and a chord distance of 34.78 feet to a point;

Then, departing said right of way line, North 67 degrees 36 minutes 51 seconds West a distance of 271.11 feet to a point;

Then, North 22 degrees 23 minutes 11 seconds East a distance of 168.85 feet to a point;

Then, proceeding along a curve to the left having a delta of 22 degrees 56 minutes 09 seconds, a radius of 228.50 feet, an arc length of 91.47 feet, a chord bearing of North 10 degrees 55 minutes 05 seconds East and a chord distance of 90.86 feet to a point;
Then, North 00 degrees 33 minutes 00 seconds West a distance of 587.74 feet to the "POINT OF BEGINNING."

LEGAL DESCRIPTION - TRACT 2B:

A certain tract or parcel of land designated as "TRACT 2B," of Bayer Subdivision, containing 3.407 acres or 148,410 square feet, located in Section 14, Township 9 South, Range 14 East, Greensburg Land District, St. Tammany Parish, Louisiana and being more particularly described as follows:

Commencing at the corner common to Sections 10, 11, 14 and 15, located along the southern right-of way line of Daney Street, said point being the "POINT OF COMMENCEMENT," and labeled "P.O.C.,"
Then, continuing along said right of way line, North 89 degrees 11 minutes 00 seconds East a distance of 365.84 feet to a point;
Then, North 89 degrees 11 minutes 00 seconds East a distance of 794.16 feet to a point;
Then, departing said right of way line, South 00 degrees 53 minutes 56 seconds East a distance of 426.06 feet to a point;
Then, North 89 degrees 14 minutes 33 seconds East a distance of 275.00 feet to a point;
Then, North 00 degrees 53 minutes 56 seconds West a distance of 424.53 feet to a point, said point being located along the southern right-of way line of Daney Street;
Then, continuing along said right of way line, proceeding along a non-tangent curve to the right having a delta of 16 degrees 17 minutes 43 seconds, a radius of 300.00 feet, an arc length of 85.32 feet, a chord bearing of South 76 degrees 21 minutes 57 seconds East and a chord distance of 85.03 feet to a point;
Then, South 68 degrees 13 minutes 05 seconds East a distance of 38.57 feet to a point;
Then, proceeding along a curve to the left having a delta of 30 degrees 56 minutes 24 seconds, a radius of 375.00 feet, an arc length of 202.50 feet, a chord bearing of South 83 degrees 41 minutes 17 seconds East and a chord distance of 200.05 feet to a point;
Then, North 80 degrees 50 minutes 31 seconds East a distance of 167.84 feet to a point;
Then, proceeding along a curve to the right having a delta of 08 degrees 20 minutes 29 seconds, a radius of 1,180.00 feet, an arc length of 171.79 feet, a chord bearing of North 85 degrees 00 minutes 45 seconds East and a chord distance of 171.64 feet to a point;
Then, North 89 degrees 11 minutes 00 seconds East a distance of 139.61 feet to a point;
Then, North 89 degrees 11 minutes 00 seconds East a distance of 317.51 feet to a point;
Then, departing said right of way line, South 00 degrees 54 minutes 24 seconds East a distance of 305.86 feet to a point, said point being the "POINT OF BEGINNING," and labeled "P.O.B.3,"

Then, North 88 degrees 52 minutes 00 seconds East a distance of 96.48 feet to a point;
Then, North 89 degrees 12 minutes 00 seconds East a distance of 659.91 feet to a point;
Then, South 41 degrees 03 minutes 04 seconds East a distance of 32.97 feet to a point, said point being located along the northerly right of way line of Town Center Parkway;
Then, continuing along said right of way line, South 50 degrees 32 minutes 06 seconds West a distance of 108.17 feet to a point;
Then, South 55 degrees 17 minutes 55 seconds West a distance of 26.87 feet to a point;
Then, proceeding along a curve to the right having a delta of 11 degrees 51 minutes 53 seconds, a radius of 297.07 feet, an arc length of 61.52 feet, a chord bearing of South 61 degrees 13 minutes 52 seconds West and a chord distance of 61.41 feet to a point;
Then, South 67 degrees 09 minutes 48 seconds West a distance of 517.78 feet to a point;
Then, departing said right of way line, North 23 degrees 17 minutes 36 seconds West a distance of 357.43 feet to the "POINT OF BEGINNING."

LEGAL DESCRIPTION - TRACT 2D-1:

A certain tract or parcel of land designated as "TRACT 2D-1," of Bayer Subdivision, containing 6.005 acres or 261,590 square feet, located in Section 14, Township 9 South, Range 14 East, Greensburg Land District, St. Tammany Parish, Louisiana and being more particularly described as follows:

Commencing at the corner common to Sections 10, 11, 14 and 15, located along the southern right-of way line of Daney Street, said point being the "POINT OF COMMENCEMENT," and labeled "P.O.C.,"
Then, continuing along said right of way line, North 89 degrees 11 minutes 00 seconds East a distance of 365.84 feet to a point;
Then, North 89 degrees 11 minutes 00 seconds East a distance of 794.16 feet to a point;
Then, departing said right of way line, South 00 degrees 53 minutes 56 seconds East a distance of 426.06 feet to a point;
Then, North 89 degrees 14 minutes 33 seconds East a distance of 275.00 feet to a point;
Then, North 00 degrees 53 minutes 56 seconds West a distance of 424.53 feet to a point, said point being located along the southern right-of way line of Daney Street;
Then, continuing along said right of way line, proceeding along a non-tangent curve to the right having a delta of 16 degrees 17 minutes 43 seconds, a radius of 300.00 feet, an arc length of 85.32 feet, a chord bearing of South 76 degrees 21 minutes 57 seconds East and a chord distance of 85.03 feet to a point;
Then, South 68 degrees 13 minutes 05 seconds East a distance of 38.57 feet to a point;
Then, proceeding along a curve to the left having a delta of 30 degrees 56 minutes 24 seconds, a radius of 375.00 feet, an arc length of 202.50 feet, a chord bearing of South 83 degrees 41 minutes 17 seconds East and a chord distance of 200.05 feet to a point;
Then, North 80 degrees 50 minutes 31 seconds East a distance of 167.84 feet to a point;
Then, proceeding along a curve to the right having a delta of 08 degrees 20 minutes 29 seconds, a radius of 1,180.00 feet, an arc length of 171.79 feet, a chord bearing of North 85 degrees 00 minutes 45 seconds East and a chord distance of 171.64 feet to a point;
Then, North 89 degrees 11 minutes 00 seconds East a distance of 139.61 feet to a point;
Then, departing said right of way line, South 00 degrees 33 minutes 00 seconds East a distance of 587.74 feet to a point;
Then, proceeding along a curve to the right having a delta of 22 degrees 56 minutes 09 seconds, a radius of 228.50 feet, an arc length of 91.47 feet, a chord bearing of South 10 degrees 55 minutes 05 seconds West and a chord distance of 90.86 feet to a point;
Then, South 22 degrees 23 minutes 11 seconds West a distance of 168.85 feet to a point;
Then, South 67 degrees 36 minutes 51 seconds East a distance of 271.11 feet to a point, said point being located along the northerly right of way line of Town Center Parkway;
Then, continuing along said right of way line, proceeding along a non-tangent curve to the left having a delta of 28 degrees 08 minutes 43 seconds, a radius of 524.60 feet, an arc length of 257.69 feet, a chord bearing of South 00 degrees 43 minutes 30 seconds East and a chord distance of 255.11 feet to a point;
Then, South 14 degrees 47 minutes 51 seconds East a distance of 330.79 feet to a point;
Then, proceeding along a curve to the right having a delta of 19 degrees 56 minutes 32 seconds, a radius of 381.00 feet, an arc length of 132.61 feet, a chord bearing of South 04 degrees 49 minutes 35 seconds East and a chord distance of 131.94 feet to a point;
Then, proceeding along a curve to the left having a delta of 38 degrees 14 minutes 11 seconds, a radius of 31.00 feet, an arc length of 20.69 feet, a chord bearing of South 24 degrees 15 minutes 47 seconds West and a chord distance of 20.31 feet to a point;

Then, proceeding along a curve to the left having a delta of 67 degrees 45 minutes 53 seconds, a radius of 109.00 feet, an arc length of 128.92 feet, a chord bearing of South 09 degrees 29 minutes 56 seconds West and a chord distance of 121.53 feet to a point, said point being the "POINT OF BEGINNING," and labeled "P.O.B.4,"

Then, proceeding along a curve to the left having a delta of 24 degrees 46 minutes 09 seconds, a radius of 109.00 feet, an arc length of 47.12 feet, a chord bearing of South 36 degrees 46 minutes 05 seconds East and a chord distance of 46.76 feet to a point;

Then, proceeding along a curve to the right having a delta of 39 degrees 29 minutes 14 seconds, a radius of 31.00 feet, an arc length of 21.36 feet, a chord bearing of South 29 degrees 24 minutes 33 seconds West and a chord distance of 20.94 feet to a point;

Then, proceeding along a curve to the left having a delta of 11 degrees 31 minutes 58 seconds, a radius of 381.00 feet, an arc length of 76.69 feet, a chord bearing of South 03 degrees 53 minutes 57 seconds West and a chord distance of 76.56 feet to a point;

Then, South 01 degrees 52 minutes 02 seconds West a distance of 192.34 feet to a point;

Then, North 90 degrees 00 minutes 00 seconds West a distance of 806.63 feet to a point;

Then, North 00 degrees 00 minutes 00 seconds East a distance of 324.32 feet to a point;

Then, South 90 degrees 00 minutes 00 seconds East a distance of 769.42 feet to the "POINT OF BEGINNING."

LEGAL DESCRIPTION - REMAINDER OF TRACT 1B:

A certain tract or parcel of land designated as "REMAINDER OF TRACT 1B," of Bayer Subdivision, containing 21.107 acres or 919,405 square feet, located in Section 14, Township 9 South, Range 14 East, Greensburg Land District, St. Tammany Parish, Louisiana and being more particularly described as follows:

Commencing at the corner common to Sections 10, 11, 14 and 15, located along the southern right-of way line of Daney Street, said point being the "POINT OF COMMENCEMENT," and labeled "P.O.C.," Then, continuing along said right of way line, North 89 degrees 11 minutes 00 seconds East a distance of 365.84 feet to a point, said point being located at the intersection of the southern right-of way line of Daney Street and the easterly right of way line of the W-14 Canal;
Then, continuing along the W-14 Canal right of way line, South 28 degrees 35 minutes 36 seconds East a distance of 71.33 feet to a point;
Then, South 14 degrees 14 minutes 31 seconds East a distance of 1,199.44 feet to a point;
Then, South 26 degrees 55 minutes 20 seconds East a distance of 121.40 feet to a point;
Then, South 45 degrees 05 minutes 09 seconds East a distance of 111.98 feet to a point;
Then, South 53 degrees 40 minutes 23 seconds East a distance of 332.68 feet to a point;
Then, South 28 degrees 58 minutes 21 seconds East a distance of 171.71 feet to a point;
Then, South 22 degrees 54 minutes 53 seconds East a distance of 109.02 feet to a point;
Then, South 01 degrees 54 minutes 17 seconds East a distance of 347.07 feet to a point;
Then, South 13 degrees 27 minutes 00 seconds East a distance of 202.32 feet to a point;
Then, South 24 degrees 33 minutes 14 seconds East a distance of 205.17 feet to a point;
Then, South 20 degrees 59 minutes 46 seconds East a distance of 221.38 feet to a point;
Then, South 40 degrees 00 minutes 24 seconds East a distance of 203.70 feet to a point;
Then, South 60 degrees 26 minutes 53 seconds East a distance of 171.38 feet to a point;
Then, South 72 degrees 30 minutes 40 seconds East a distance of 61.07 feet to a point;
Then, South 89 degrees 40 minutes 43 seconds East a distance of 241.64 feet to a point;
Then, South 88 degrees 11 minutes 12 seconds East a distance of 188.28 feet to a point;
Then, North 89 degrees 17 minutes 11 seconds East a distance of 265.55 feet to a point, said point being located at the intersection of the easterly right of way line of the W-14 Canal and the northerly right of way line of Town Center Parkway;
Then, departing said intersection, North 88 degrees 47 minutes 57 seconds East a distance of 100.14 feet to a point, said point being located at the intersection of the easterly right of way line of the W-14 Canal and the southerly right of way line of Town Center Parkway, said point being the "POINT OF BEGINNING," and labeled "P.O.B.5,"

Then, continuing along the southerly right of way line of Town Center Parkway, North 01 degrees 52 minutes 02 seconds East a distance of 1,142.89 feet to a point;
Then, proceeding along a curve to the right having a delta of 11 degrees 31 minutes 57 seconds, a radius of 381.00 feet, an arc length of 76.69 feet, a chord bearing of North 07 degrees 38 minutes 01 seconds East and a chord distance of 76.56 feet to a point;
Then, proceeding along a curve to the left having a delta of 39 degrees 29 minutes 17 seconds, a radius of 31.00 feet, an arc length of 21.37 feet, a chord bearing of North 33 degrees 08 minutes 38 seconds East and a chord distance of 20.94 feet to a point;

Then, along a non-tangent curve to the left having a delta of 35 degrees 40 minutes 23 seconds, a radius of 109.00 feet, an arc length of 67.86 feet, a chord bearing of North 35 degrees 03 minutes 35 seconds East and a chord distance of 66.77 feet to a point;
Then, departing said right of way line, North 79 degrees 20 minutes 24 seconds East a distance of 63.86 feet to a point;
Then, North 84 degrees 06 minutes 07 seconds East a distance of 42.24 feet to a point;
Then, South 85 degrees 14 minutes 06 seconds East a distance of 328.54 feet to a point;
Then, South 04 degrees 45 minutes 34 seconds West a distance of 571.77 feet to a point;
Then, South 85 degrees 14 minutes 26 seconds East a distance of 456.60 feet to a point;
Then, North 00 degrees 49 minutes 44 seconds West a distance of 1.91 feet to a point;
Then, North 89 degrees 02 minutes 58 seconds East a distance of 100.00 feet to a point;
Then, South 00 degrees 49 minutes 44 seconds East a distance of 11.91 feet to a point;
Then, South 85 degrees 14 minutes 26 seconds East a distance of 75.34 feet to a point;
Then, South 40 degrees 58 minutes 45 seconds East a distance of 191.01 feet to a point, said point being located along the easterly right of way line of the W-14 Canal;
Then, continuing along said Canal right of way line, South 57 degrees 59 minutes 47 seconds West a distance of 157.40 feet to a point;
Then, South 53 degrees 18 minutes 38 seconds West a distance of 521.69 feet to a point;
Then, South 58 degrees 45 minutes 54 seconds West a distance of 118.33 feet to a point;
Then, South 70 degrees 19 minutes 05 seconds West a distance of 132.08 feet to a point;
Then, South 88 degrees 31 minutes 55 seconds West a distance of 460.24 feet to the "POINT OF BEGINNING."

LEGAL DESCRIPTION - REMAINDER OF TRACT 3:

A certain tract or parcel of land designated as "REMAINDER OF TRACT 3," of Bayer Subdivision, containing 51.023 acres or 2,222,575 square feet, located in Section 14, Township 9 South, Range 14 East, Greensburg Land District, St. Tammany Parish, Louisiana and being more particularly described as follows:

Commencing at the corner common to Sections 10, 11, 14 and 15, located along the southern right-of way line of Daney Street, said point being the "POINT OF COMMENCEMENT," and labeled "P.O.C.," Then, continuing along said right of way line, North 89 degrees 11 minutes 00 seconds East a distance of 365.84 feet to a point, said point being located at the intersection of the southern right-of way line of Daney Street and the easterly right of way line of the W-14 Canal;
Then, continuing along the W-14 Canal right of way line, South 28 degrees 35 minutes 36 seconds East a distance of 71.33 feet to a point;

Then, South 14 degrees 14 minutes 31 seconds East a distance of 1,199.44 feet to a point;
Then, South 26 degrees 55 minutes 20 seconds East a distance of 121.40 feet to a point;
Then, South 45 degrees 05 minutes 09 seconds East a distance of 111.98 feet to a point;
Then, South 53 degrees 40 minutes 23 seconds East a distance of 332.68 feet to a point;
Then, South 28 degrees 58 minutes 21 seconds East a distance of 171.71 feet to a point;
Then, South 22 degrees 54 minutes 53 seconds East a distance of 109.02 feet to a point;
Then, South 01 degrees 54 minutes 17 seconds East a distance of 347.07 feet to a point;
Then, South 13 degrees 27 minutes 00 seconds East a distance of 202.32 feet to a point;
Then, South 24 degrees 33 minutes 14 seconds East a distance of 205.17 feet to a point;
Then, South 20 degrees 59 minutes 46 seconds East a distance of 221.38 feet to a point;
Then, South 40 degrees 00 minutes 24 seconds East a distance of 203.70 feet to a point;
Then, South 60 degrees 26 minutes 53 seconds East a distance of 171.38 feet to a point;
Then, South 72 degrees 30 minutes 40 seconds East a distance of 61.07 feet to a point;
Then, South 89 degrees 40 minutes 43 seconds East a distance of 241.64 feet to a point;
Then, South 88 degrees 11 minutes 12 seconds East a distance of 188.28 feet to a point;
Then, North 89 degrees 17 minutes 11 seconds East a distance of 265.55 feet to a point, said point being located at the intersection of the easterly right of way line of the W-14 Canal and the northerly right of way line of Town Center Parkway;
Then, continuing along the southerly right of way line of Town Center Parkway, South 01 degrees 52 minutes 02 seconds West a distance of 20.18 feet to a point;
Then, South 00 degrees 26 minutes 01 seconds East a distance of 139.88 feet to a point, said point being located at the intersection of the westerly right of way line of the W-14 Canal and the northerly right of way line of Town Center Parkway and is the "POINT OF BEGINNING," and labeled "P.O.B.6,"

Then, continuing along the southerly right of way line of Town Center Parkway, South 00 degrees 26 minutes 01 seconds East a distance of 1,125.87 feet to a point;
Then, proceeding along a curve to the right having a delta of 10 degrees 21 minutes 14 seconds, a radius of 781.00 feet, an arc length of 141.13 feet, a chord bearing of South 04 degrees 44 minutes 36 seconds West and a chord distance of 140.94 feet to a point;
Then, proceeding along a curve to the left having a delta of 37 degrees 54 minutes 07 seconds, a radius of 31.00 feet, an arc length of 20.51 feet, a chord bearing of South 28 degrees 52 minutes 17 seconds West and a chord distance of 20.14 feet to a point;

Then, proceeding along a curve to the left having a delta of 25 degrees 53 minutes 35 seconds, a radius of 109.00 feet, an arc length of 49.26 feet, a chord bearing of South 34 degrees 52 minutes 33 seconds West and a chord distance of 48.84 feet to a point;

Then, proceeding along a curve to the right having a delta of 48 degrees 52 minutes 14 seconds, a radius of 31.00 feet, an arc length of 26.44 feet, a chord bearing of South 46 degrees 21 minutes 52 seconds West and a chord distance of 25.65 feet to a point;

Then, proceeding along a curve to the right having a delta of 12 degrees 19 minutes 03 seconds, a radius of 581.00 feet, an arc length of 124.90 feet, a chord bearing of South 76 degrees 57 minutes 30 seconds West and a chord distance of 124.66 feet to a point;

Then, proceeding along a curve to the right having a delta of 05 degrees 09 minutes 25 seconds, a radius of 1,062.75 feet, an arc length of 95.65 feet, a chord bearing of South 85 degrees 41 minutes 45 seconds West and a chord distance of 95.62 feet to a point;

Then, South 88 degrees 16 minutes 27 seconds West a distance of 1,272.80 feet to a point;

Then, along a non-tangent curve to the left having a delta of 40 degrees 25 minutes 09 seconds, a radius of 650.00 feet, an arc length of 458.54 feet, a chord bearing of South 68 degrees 03 minutes 53 seconds West and a chord distance of 449.09 feet to a point;

Then, South 47 degrees 51 minutes 19 seconds West a distance of 152.82 feet to a point;

Then, South 47 degrees 49 minutes 47 seconds West a distance of 110.41 feet to a point;

Then, South 47 degrees 51 minutes 19 seconds West a distance of 283.97 feet to a point;

Then, departing said right of way line, North 40 degrees 35 minutes 57 seconds West a distance of 57.15 feet to a point;

Then, North 00 degrees 47 minutes 49 seconds West a distance of 1,163.07 feet to a point;

Then, North 89 degrees 06 minutes 56 seconds East a distance of 1,322.65 feet to a point;

Then, North 89 degrees 20 minutes 48 seconds East a distance of 659.33 feet to a point;

Then, North 00 degrees 41 minutes 58 seconds West a distance of 660.34 feet to a point;

Then, South 89 degrees 18 minutes 55 seconds West a distance of 659.05 feet to a point;

Then, North 00 degrees 57 minutes 42 seconds West a distance of 345.96 feet to a point;

Then, South 34 degrees 13 minutes 09 seconds East a distance of 33.85 feet to a point;

Then, South 40 degrees 53 minutes 08 seconds East a distance of 96.55 feet to a point;

Then, South 50 degrees 06 minutes 55 seconds East a distance of 105.30 feet to a point;

Then, South 62 degrees 46 minutes 57 seconds East a distance of 179.17 feet to a point;

Then, South 64 degrees 21 minutes 36 seconds East a distance of 38.34 feet to a point;

Then, South 81 degrees 00 minutes 45 seconds East a distance of 43.74 feet to a point;

Then, South 85 degrees 52 minutes 08 seconds East a distance of 31.32 feet to a point;

Then, North 88 degrees 13 minutes 01 seconds East a distance of 291.04 feet to a point;

Then, South 82 degrees 48 minutes 52 seconds East a distance of 114.60 feet to a point;

Then, South 89 degrees 49 minutes 14 seconds East a distance of 279.16 feet to the "POINT OF BEGINNING."

LEGAL DESCRIPTION - REMAINDER OF TRACT 4:

A certain tract or parcel of land designated as "REMAINDER OF TRACT 4," of Bayer Subdivision, containing 82.924 acres or 3,612,160 square feet, located in Section 14, Township 9 South, Range 14 East, Greensburg Land District, St. Tammany Parish, Louisiana and being more particularly described as follows:

Commencing at the corner common to Sections 10, 11, 14 and 15, located along the southern right-of way line of Daney Street, said point being the "POINT OF COMMENCEMENT," and labeled "P.O.C.," Then, continuing along said right of way line, North 89 degrees 11 minutes 00 seconds East a distance of 365.84 feet to a point, said point being located at the intersection of the southern right-of way line of Daney Street and the easterly right of way line of the W-14 Canal;
Then, continuing along the W-14 Canal right of way line, South 28 degrees 35 minutes 36 seconds East a distance of 71.33 feet to a point;
Then, South 14 degrees 14 minutes 31 seconds East a distance of 1,199.44 feet to a point;
Then, South 26 degrees 55 minutes 20 seconds East a distance of 121.40 feet to a point;
Then, South 45 degrees 05 minutes 09 seconds East a distance of 111.98 feet to a point;
Then, South 53 degrees 40 minutes 23 seconds East a distance of 332.68 feet to a point;
Then, South 28 degrees 58 minutes 21 seconds East a distance of 171.71 feet to a point;
Then, South 22 degrees 54 minutes 53 seconds East a distance of 109.02 feet to a point;
Then, South 01 degrees 54 minutes 17 seconds East a distance of 347.07 feet to a point;
Then, South 13 degrees 27 minutes 00 seconds East a distance of 202.32 feet to a point;
Then, South 24 degrees 33 minutes 14 seconds East a distance of 205.17 feet to a point;
Then, South 20 degrees 59 minutes 46 seconds East a distance of 221.38 feet to a point;
Then, South 40 degrees 00 minutes 24 seconds East a distance of 203.70 feet to a point;
Then, South 60 degrees 26 minutes 53 seconds East a distance of 171.38 feet to a point;
Then, South 72 degrees 30 minutes 40 seconds East a distance of 61.07 feet to a point;
Then, South 89 degrees 40 minutes 43 seconds East a distance of 241.64 feet to a point;
Then, South 88 degrees 11 minutes 12 seconds East a distance of 188.28 feet to a point;
Then, North 89 degrees 17 minutes 11 seconds East a distance of 265.55 feet to a point, said point being located at the intersection of the easterly right of way line of the W-14 Canal and the northerly right of way line of Town Center Parkway;
Then, departing said intersection, North 88 degrees 47 minutes 57 seconds East a distance of 100.14 feet to a point, said point being located at the intersection of the easterly right of way line of the W-14 Canal and the southerly right of way line of Town Center Parkway;
Then, continuing along the southerly right of way line of Town Center Parkway, South 01 degrees 52 minutes 02 seconds West a distance of 25.54 feet to a point;
Then, South 00 degrees 26 minutes 01 seconds East a distance of 136.93 feet to a point, said point being located at the intersection of the westerly right of way line of the W-14 Canal and the southerly right of way line of Town Center Parkway and is the "POINT OF BEGINNING," and labeled "P.O.B.7,"

Then, continuing along the westerly right of way line of the W-14 Canal, North 89 degrees 13 minutes 28 seconds East a distance of 468.28 feet to a point;
Then, North 74 degrees 18 minutes 20 seconds East a distance of 146.33 feet to a point;
Then, North 64 degrees 36 minutes 36 seconds East a distance of 57.32 feet to a point;
Then, North 56 degrees 03 minutes 16 seconds East a distance of 334.79 feet to a point;
Then, North 54 degrees 10 minutes 14 seconds East a distance of 488.60 feet to a point;

Then, North 77 degrees 36 minutes 06 seconds East a distance of 43.03 feet to a point;
 Then, South 88 degrees 43 minutes 23 seconds East a distance of 63.16 feet to a point;
 Then, South 78 degrees 19 minutes 48 seconds East a distance of 18.50 feet to a point;
 Then, departing said right of way line, South 17 degrees 10 minutes 07 seconds West a distance of 2,377.13 feet to a point;
 Then, South 89 degrees 16 minutes 17 seconds West a distance of 521.01 feet to a point;
 Then, South 00 degrees 43 minutes 43 seconds East a distance of 300.00 feet to a point;
 Then, South 89 degrees 16 minutes 17 seconds West a distance of 717.52 feet to a point;
 Then, South 01 degrees 06 minutes 02 seconds East a distance of 228.57 feet to a point;
 Then, South 89 degrees 14 minutes 48 seconds West a distance of 1,706.07 feet to a point;
 Then, North 40 degrees 25 minutes 05 seconds West a distance of 118.69 feet to a point;
 Then, North 47 degrees 22 minutes 16 seconds East a distance of 135.00 feet to a point;
 Then, North 40 degrees 30 minutes 52 seconds West a distance of 227.82 feet to a point, said point being located along the southerly right of way line of Town Center Parkway;
 Then, continuing along said right of way line, North 47 degrees 51 minutes 19 seconds East a distance of 262.09 feet to a point;
 Then, North 47 degrees 51 minutes 19 seconds East a distance of 152.82 feet to a point;
 Then, proceeding along a non-tangent curve to the right having a delta of 40 degrees 25 minutes 09 seconds, a radius of 550.00 feet, an arc length of 388.00 feet, a chord bearing of North 68 degrees 03 minutes 53 seconds East and a chord distance of 380.00 feet to a point;
 Then, North 88 degrees 16 minutes 27 seconds East a distance of 1,272.80 feet to a point;
 Then, proceeding along a curve to the left having a delta of 05 degrees 09 minutes 25 seconds, a radius of 1,162.75 feet, an arc length of 104.65 feet, a chord bearing of North 85 degrees 41 minutes 45 seconds East and a chord distance of 104.62 feet to a point;
 Then, North 83 degrees 07 minutes 02 seconds East a distance of 149.94 feet to a point;
 Then, proceeding along a non-tangent curve to the right having a delta of 40 degrees 02 minutes 23 seconds, a radius of 31.00 feet, an arc length of 21.66 feet, a chord bearing of South 76 degrees 52 minutes 00 seconds East and a chord distance of 21.23 feet to a point;
 Then, proceeding along a curve to the left having a delta of 172 degrees 07 minutes 59 seconds, a radius of 109.00 feet, an arc length of 327.47 feet, a chord bearing of North 37 degrees 05 minutes 12 seconds East and a chord distance of 217.49 feet to a point;
 Then, proceeding along a curve to the right having a delta of 38 degrees 23 minutes 07 seconds, a radius of 31.00 feet, an arc length of 20.77 feet, a chord bearing of North 29 degrees 47 minutes 14 seconds West and a chord distance of 20.38 feet to a point;
 Then, proceeding along a curve to the right having a delta of 10 degrees 09 minutes 39 seconds, a radius of 781.00 feet, an arc length of 138.50 feet, a chord bearing of North 05 degrees 30 minutes 51 seconds West and a chord distance of 138.32 feet to a point;
 Then, North 00 degrees 26 minutes 01 seconds West a distance of 1,126.82 feet to the "POINT OF BEGINNING."

EXHIBIT "A"
SURVEY



The image shows a document page with a grid-like structure, possibly a ledger or a form. The page is heavily degraded, showing significant noise and artifacts, particularly along the right edge where the text is mostly illegible. The left side shows some faint, repeating patterns that might be part of a table or form.

This image shows a page from a 16th-century printed book, likely a Latin Bible. The page is filled with dense, handwritten-style text in two columns. The ink is dark, and the paper shows signs of age, including slight discoloration and wear along the edges. The text is written in a Gothic or similar medieval script. There are some marginal notes and a small, faint illustration or mark near the top center.

[The page contains dense handwritten notes in cursive script, likely from a manuscript or ledger.]

This image shows a page from a manuscript, likely a liturgical book or a collection of prayers. The text is written in a dense, single column in a Gothic or similar medieval script. The parchment is aged and shows some staining. There are some marginalia or smaller text written in the left margin. The overall appearance is that of a historical document.

The image shows a large, dense document, possibly a ledger or a record book, with many columns of text and numbers. The text is mostly illegible due to extreme fading and blurring. The layout appears to be a table with multiple columns, but the specific data within the columns cannot be discerned. The document is oriented horizontally and occupies most of the frame.

The image shows a document page with dense, mostly illegible text. The text is arranged in multiple columns, with some lines appearing as bold or highlighted. The overall appearance is that of a heavily processed or possibly corrupted document page. The text is too small and blurry to be transcribed accurately, but it appears to be a multi-column layout with varying line lengths and some bolded sections.

[The page contains dense handwritten notes in cursive script, organized into several columns.]

[illegible]

1. The first step in the process of the investigation is the identification of the problem. This is done by the investigator who is responsible for the investigation. The investigator must identify the problem and the scope of the investigation.

2. The second step is the collection of data. This is done by the investigator who is responsible for the investigation. The investigator must collect data from the sources that are available to him or her.

3. The third step is the analysis of the data. This is done by the investigator who is responsible for the investigation. The investigator must analyze the data and determine the cause of the problem.

4. The fourth step is the development of a solution. This is done by the investigator who is responsible for the investigation. The investigator must develop a solution to the problem and implement it.

5. The fifth step is the evaluation of the solution. This is done by the investigator who is responsible for the investigation. The investigator must evaluate the solution and determine if it is effective.

6. The sixth step is the documentation of the investigation. This is done by the investigator who is responsible for the investigation. The investigator must document the investigation and the results of the investigation.

7. The seventh step is the communication of the results of the investigation. This is done by the investigator who is responsible for the investigation. The investigator must communicate the results of the investigation to the appropriate parties.

8. The eighth step is the follow-up. This is done by the investigator who is responsible for the investigation. The investigator must follow-up on the investigation and ensure that the problem is resolved.

9. The ninth step is the review of the investigation. This is done by the investigator who is responsible for the investigation. The investigator must review the investigation and determine if it was successful.

10. The tenth step is the conclusion. This is done by the investigator who is responsible for the investigation. The investigator must conclude the investigation and determine the final outcome.

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PLAT SHOWING BOUNDARY SURVEY
TRACTS 2A-1, 2B, 2D-1
AND THE REMAINDER OF
TRACTS 1B, 2D-2, 3 AND 4
BAYER SUBDIVISION
LOCATED IN SECTION 14,
TOWNSHIP 3 NORTH - RANGE 14 EAST
CITY OF ST. CECIL
ST. LOUIS, MISSOURI, 63104
STIRLING-LEWIS 2, LLC

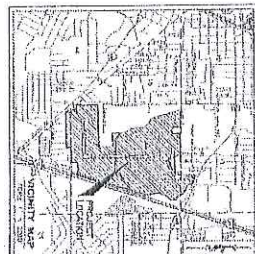


EXHIBIT B-1

FORM OF ARTICLES OF INCORPORATION OF THE MASTER ASSOCIATION

ARTICLES OF INCORPORATION

UNITED STATES OF AMERICA

OF

STATE OF LOUISIANA

FREMAUX MASTER
OWNERS ASSOCIATION, INC.

PARISH OF ST. TAMMANY

BE IT KNOWN, that on this ____ day of _____, 2014:

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the state and parish aforesaid, and in the presence of the undersigned competent witnesses:

PERSONALLY CAME AND APPEARED:

STIRLING-LEVIS 2, L.L.C., a Louisiana limited liability company, duly organized, validly existing and in good standing under the laws of the State of Louisiana, appearing herein through G. Townsend Underhill, IV, its duly authorized manager, pursuant to the authority attached hereto, with its mailing address being: 109 Northpark Blvd., Suite 300, Covington, Louisiana 70433, being hereinafter referred to as "Developer";

who declared to me, in the presence of the undersigned competent witnesses, that the undersigned does hereby adopt the following as the Articles of Incorporation of FREMAUX MASTER OWNERS ASSOCIATION, INC., for the purpose of forming a corporation under the Louisiana Non-Profit Corporation Law, Chapter 12, Sections 201-269, inclusive, of the Louisiana Revised Statutes now in effect and as amended.

NAME

The name of the corporation shall be: FREMAUX MASTER OWNERS ASSOCIATION, INC. (hereinafter referred to as the "Association").

PURPOSE

The purpose for which the Association is organized is to provide a legal entity which shall obtain rights, privileges and obligations under Declaration of Covenants, Conditions, and Restrictions for Fremaux Park established by the Developer, dated _____, 2014, as amended, hereinafter referred to as "Restrictive Covenants", for the development, management, regulation, operation and maintenance of the servitudes, roads, improvements, green spaces,

common areas, detention ponds, entrance features, and other properties of every kind and character, described in the Restrictive Covenants of the Fremaux Park development.

DOMICILE

The domicile of this corporation shall be St. Tammany Parish, Louisiana, and its registered office shall be located at 109 Northpark Blvd., Suite 300, Covington, Louisiana 70433.

POWERS

The Association's powers shall include and be governed by the following provisions:

The Association shall have all the powers authorized by the Laws of the State of Louisiana, and in particular the Louisiana Non-Profit Corporation Law as it now exists and as it may be amended from time to time, except in instances where the Non-Profit Corporation Law as aforesaid conflicts with the provisions of these Articles of Incorporation or by the Bylaws executed this date, the Articles and Bylaws shall govern.

The Association shall have all of the powers, duties and obligations allowed by law, except as limited by these Articles of Incorporation, the Bylaws of the Association executed in connection with these Articles, and the Restrictive Covenants, as all of these documents may be amended from time to time. The powers shall include, but is not limited to, the following:

To make and collect assessments against members in order to pay the costs necessary for the orderly maintenance of the development known as "Fremaux Park".

To use the proceeds of assessments in the exercise of its powers and duties as provided for in the Restrictive Covenants, Articles and Bylaws.

To maintain and improve servitudes, roads, green spaces, common areas, detention ponds, entrance gates features, and other properties of every kind and character, both movable and immovable, of the Association in Fremaux Park, to maintain and enforce all federal and state wetlands and floodplain rules and regulations applicable to properties in Fremaux Park, and to further maintain and improve property owned by the Association.

To adopt and modify from time to time architectural guidelines for Fremaux Park, and to form and to appoint members of the Architectural Review Board contemplated by the Declaration.

To enact, amend and enforce reasonable rules and regulations for the use of the property within Fremaux Park.

To enforce, by all legal means available to the Association, the provisions of the Laws of the State of Louisiana, the Articles, Bylaws, Restrictive Covenants, and rules and regulations of the Association.

To enter into contracts and agreements for the management, maintenance and improvement of the property in Fremaux Park.

To borrow monies and open bank accounts in the name of and on behalf of the Association.

The ownership of all properties and funds acquired by the Association and the proceeds thereof shall be held and administered in trust by the Officers of the Association, for the benefit of the Association members and the Association property and common areas located within Fremaux Park in accordance with the provisions of the Restrictive Covenants, Articles, Bylaws and the Laws of the State of Louisiana relative to Non-Profit Corporations.

MEMBERS

This corporation shall be organized on a non-stock basis. The Association shall have two classes of voting membership:

Class A. Every person, group of persons, corporation, partnership, trust or other legal entity, or any combination thereof, who became a record owner of a lot in Fremaux Park by transfer from the Developer, its successors or assigns, shall be a Class A member of the Association. Each Class A member of the Association shall be entitled to one (1) vote for each acre of each lot owned by any such firm, person, corporation, trust or other legal entity.

Class B. The Developer shall be the Class B member. The Class B member shall be entitled to one (1) vote for each Class B membership so held, however, each class B membership shall lapse and become a nullity upon the occurrence of any one of the following events:

the date upon which all lots in Fremaux Park have certificates of occupancy issued thereon and have been conveyed to persons other than Builders (as defined in the Restrictive Covenants); or

Upon surrender of said Class B memberships by the then holder thereof for cancellation on the books of the Association, as reflected in the holder's declaration in a recorded instrument.

Upon the lapse and/or surrender of all the Class B memberships, as provided for in this Article, the Developer shall continue to be a Class A member of the Association as to each and every lot in which it holds the interest otherwise required for such Class A membership.

DIRECTORS

The affairs of the Association shall be managed by a Board of Directors consisting of such number of Directors as shall be determined by the Bylaws, but having not less than three (3) Directors. Directors shall be elected at the annual members meeting in the manner provided by the Bylaws. The Directors may be removed and vacancies on the Board filled as provided by the

Bylaws. The Directors named herein shall serve until the first election of Directors. The names and addresses of the members of the first Board of Directors are as follows:

George Townsend Underhill, IV
c/o Stirling Properties, L.L.C.
109 Northpark Boulevard
Suite 300
Covington, Louisiana 70433

Robert J. Levis
c/o Levis Chevy Cadillac
316 E. Howze Beach Road
Slidell, Louisiana 70461

Debe Levis
c/o Levis Chevy Cadillac
316 E. Howze Beach Road
Slidell, Louisiana 70461

Lewis W. Stirling, III
c/o Stirling Properties, L.L.C.
109 Northpark Boulevard
Suite 300
Covington, Louisiana 70433

The above named Directors shall hold office until their successors are elected and have qualified or until removed from office.

OFFICERS

The Association's affairs shall be administered by the Officers of the Board of Directors of the association. Such Officers shall serve at the pleasure of the Board of Directors. The initial Officers' names, titles, and addresses are:

Robert J. Levis, President
c/o Levis Chevy Cadillac
316 E. Howze Beach Road
Slidell, Louisiana 70461

George Townsend Underhill, IV, Treasurer
c/o Stirling Properties, L.L.C.
109 Northpark Boulevard
Suite 300
Covington, Louisiana 70433

Debe Levis, Vice President
c/o Levis Chevy Cadillac
316 E. Howze Beach Road
Slidell, Louisiana 70461

Lewis W. Stirling, III, Secretary
c/o Stirling Properties, L.L.C.
109 Northpark Boulevard
Suite 300
Covington, Louisiana 70433

The above named Officers shall hold office and serve until their successors are designated by the Board of Directors and have qualified or until removed from office.

ASSESSMENTS

The Directors are required to establish a proposed annual assessment to be levied against each lot for the purposes set forth in the Restrictive Covenants.

INDEMNIFICATION

Each Director and each Officer of the Association shall be indemnified by the Association against all liabilities and expenses, including attorney's fees reasonably incurred or imposed on him in connection with any proceeding in which he may be a party, or in which he may become involved, by reason of his being or having been an Officer or Director of the Association, or any settlement thereof, regardless of whether he is an Officer or Director at the time such liabilities and expenses are incurred, unless the Officer or Director is adjudged guilty of willful misconduct or malfeasance in the performance of his duties. In case of a settlement, the indemnification provided for herein shall apply only when the Board of Directors approves such settlement and reimbursement as being in the Association's best interest. The above described right of indemnification shall not be exclusive of all other rights to which such Director or Officer may be entitled but shall be in addition to such other rights.

BYLAWS

The Board of Directors shall adopt the first Bylaws of the Association. The said Bylaws may be amended, changed or repealed in the manner provided by said Bylaws.

AMENDMENTS TO ARTICLES OF INCORPORATION

The Articles of Incorporation may be amended by (i) a vote or written consent of the members representing fifty one (51%) percent of the total voting power of the Association, or (ii)

by the Developer, or its assigns, above without a vote for as long as the Developer is a Class "B" member.

TERM OF ASSOCIATION

The Association shall continue to exist as long as the Restrictive Covenants are imposed (as they may be amended) upon the development known as Fremaux Park, St. Tammany Parish, Louisiana, unless the members elect to terminate the Association sooner by two-thirds (2/3) vote of approval of the total voting power of the Association.

REGISTERED AGENT

The full name and post office address of the corporation's registered agent is:

George Townsend Underhill, IV
c/o Stirling Properties, L.L.C.
109 Northpark Boulevard
Suite 300
Covington, Louisiana 70433

INCORPORATOR

Stirling-Levis 2, L.L.C.
109 Northpark Blvd., Suite 300
Covington, LA 70433

THUS DONE AND PASSED in St. Tammany Parish, Louisiana, on the day, month and year herein above first written, in the presence of the undersigned competent witnesses.

WITNESSES

Stirling-Levis 2, L.L.C.

Print Name: _____

By: _____

G. Townsend Underhill, IV

Manager

Print Name: _____

Printed Name: _____
Notary Identification No. or Bar Roll No.: _____
My Commission expires: _____

AFFIDAVIT OF ACCEPTANCE OF APPOINTMENT
BY DESIGNATED REGISTERED AGENT
ACT 769 OF 1987

TO: State Corporation Department
State of Louisiana

STATE OF LOUISIANA

PARISH OF ST. TAMMANY

On this ____ day of _____, 2014, before me, Notary Public in and for the state and parish aforesaid, personally came and appeared:

GEORGE TOWNSEND UNDERHILL, IV

who is to me known to be the person, and who, being duly sworn, acknowledged to me that he does hereby accept appointment as the Registered Agent of FREMAUX MASTER OWNERS ASSOCIATION, INC., which is a corporation authorized to transact business in the State of Louisiana pursuant to the provisions of the Title 12, Chapter 1, 2 and 3.

George Townsend Underhill, IV
Registered Agent

Sworn to and subscribed before me, this
____ day of _____, 2014.

Print Name: _____

Bar Roll No. _____

Notary Public

EXHIBIT B-2

FORM OF BYLAWS OF THE MASTER ASSOCIATION

BYLAWS

UNITED STATES OF AMERICA

OF

STATE OF LOUISIANA

FREMAUX MASTER
OWNERS ASSOCIATION, INC.

PARISH OF ST. TAMMANY

FREMAUX PARK MASTER OWNERS ASSOCIATION, INC. (hereinafter referred to as the "Master Owners Association"), a non-profit Louisiana corporation, formed under the laws of the State of Louisiana, having for its purpose the governing of a particular subdivision property known as "Fremaux Park," and the Declaration of Covenants, Conditions, and Restrictions for Fremaux Park established by Stirling-Levis 2, L.L.C. dated _____, 2014 (the "Restrictive Covenants"), recorded in the official records of the St. Tammany Parish Clerk of Court, does hereby adopt the following set of Bylaws which shall assist in governing the Master Owners Association and Fremaux Park property.

All present or future owners, lessees, invites, tenants or occupants of Fremaux Park property as more fully set out in the Restrictive Covenants of Fremaux Park, or any other individual who may use the facilities or come upon the Subdivision property in any manner are subject to the regulations set forth in these Bylaws, the Articles of Incorporation of the Master Owners Association and the Restrictive Covenants recorded in the official records of St. Tammany Parish, Louisiana. The ownership, rental, occupancy or presence of any individual, firm, person or corporation, on subdivision property, including common areas, will signify and constitute notification and acceptance of these Bylaws, the Articles of the Master Owners Association, the Restrictive Covenants and the rules and regulations ("Regulations") of Fremaux Park by such owner, occupant, tenant, employee, invitee or any other person.

OFFICE

The principal office of the Master Owners Association shall be located at 109 Northpark Blvd., Suite 300, Covington, Louisiana 70433, and such other place or places as the Board of Directors of the Master Owners Association may designate.

MEMBERSHIP MEETINGS

All meetings of the members of the Master Owners Association shall take place at a location within St. Tammany Parish to be designated by the Board of Directors in the notice of the meeting.

An annual meeting of the members shall be held between January 1st and March 15th of each year commencing in 2014, on a date set by the Board of Directors for the purpose of electing Directors and for the transaction of such other business as may be properly brought before the meeting of the members.

Special meetings of the members, for any purpose, may be called by the President of the Master Owners Association or the Board of Directors and shall be called by such Officers upon receipt of a written request from any member or members holding in the aggregate one-third (1/3) of the total voting power.

Notice of all member meetings, stating the time and place and the purpose for which the meeting is called shall be given by the President or Secretary unless waived in writing by seventy five percent (75%) of the total voting power of the Master Owners Association. Such notices shall be in writing to each member at his address as it appears on the books of the Master Owners Association and shall be mailed not less than ten (10) days, nor more than sixty (60) days, prior to the date of the meeting. Proof of such mailing may be given by affidavit or in the signed minutes of the meetings.

The presence, in person or by written proxy, of the holders of a majority of the total voting power shall constitute a quorum.

When a quorum is present at any meeting, the holders of fifty-one percent (51%) of the voting rights present or represented by written proxy shall decide any questions brought before the meeting, unless the question is one upon which by expressed provision of the statutes, the Articles of Incorporation, the Restrictive Covenants or these Bylaws a different vote is required, in which case such expressed provision shall govern and control the decision on such a question.

In any meeting of members, each Class "A" member of the Master Owners Association shall be entitled to one (1) vote for each acre of each lot owned by any firm, person, corporation, trust or other legal entity, and the Class "B" member of the Master Owners Association shall be entitled to one (1) vote for each Class B membership held by such member. However, there shall be only one (1) vote for each lot to which Class "A" membership is appurtenant, and the vote shall be cast in accordance with these Bylaws. If a lot is owned by one person, his right to vote shall be established by the record title of his lot. If a lot is owned by more than one person, the vote shall be divided among the ownership of each lot and fractional votes maybe cast. The ownership of a lot may by written authorization, cast the vote for all of the record owners of the lot, which written authorization shall be filed with the Secretary of the Master Owners Association. If the lot is owned by a corporation, the person entitled to cast the vote for the lot shall be designated by the President or Vice-President and attested by the Secretary or Assistant Secretary of such corporation and filed with the Secretary of the Master Owners Association. If the lot is owned by a Partnership, the person entitled to cast the vote for the lot shall be a person or persons who would be entitled to convey title to real estate under the terms of the Partnership Agreement. Evidence of authority to represent the Partnership shall be filed with the Secretary of the Master Owners Association prior to voting. Proxies may be made by any person entitled to vote. They shall be valid only for the particular meeting designated and must be filed with the Secretary before the appointed time of the meeting.

If any meeting of members cannot be organized because of a lack of quorum, the members who are present, either in person or by proxy, may adjourn the meeting for lack of a quorum. If notice of the failure to obtain a quorum at the adjourned meeting is sent to the shareholders entitled to vote, stating the purpose or purposes of the meeting and that the previous meeting was not held for lack of a quorum, and if there are then no Class "B" members of the Association, then any number of shareholders, present in person or represented by proxy, although less than the specified quorum fixed by this Article, shall nevertheless constitute a quorum for purposes of electing Directors or transacting any other business specified in the notice to members.

The order of business at annual members meetings and as far as practical at all other members meetings, shall be:

At the initial meeting an election of chairman of the meeting;

Calling the roll and certifying proxies or other authority to cast votes by the Secretary or at the initial meeting by the chairman of the meeting so designated;

Proof of notice of meeting or waiver of notice;

Reading and disposal of the minutes;

Reports of Officers;

Reports of committees;

Election of Directors, if necessary;

Unfinished business;

New business;

Adjournment.

Whenever the "total voting power" or "entire membership" of the Master Owners Association is referred to in the Articles or Bylaws of the Master Owners Association or the Restrictive Covenants of Fremaux Park it includes the total vote of all existing classes of membership.

DIRECTORS

The affairs of the Master Owners Association shall be managed by a Board of Directors consisting of not less than three (3), no more than seven (7) persons, as determined from time to time by the members. The original Board shall consist of three (3) persons, all of whom shall be appointed by the Developer (the "Initial Directors"), and after retirement or resignation of all

members of the Initial Directors, the Board shall thereafter consist of the number of persons designated by the members, subject to the restrictions set forth above.

Election of Directors.

After retirement or resignation of the Initial Directors, election of Directors shall be conducted at the annual membership meeting. A nominating committee shall be appointed by the Board of Directors at least thirty (30) days prior to the annual members meeting. Additional nominations for Directorships and Directors may be made from the floor. The election shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

Vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the Board of Directors by majority vote.

Any Director may be removed by concurrence of a simple majority (51%) of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by a majority vote of the members of the Master Owners Association present or represented by proxy at the same meeting.

Director's Meeting.

The organizational meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which time they are elected, and no further notice of the organization meeting shall be necessary, providing a quorum of elected Directors shall be present.

Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone, telegraph or telefax, at least three (3) days prior to the day named for such meeting, unless such notice is waived, which notice shall state the time, place and purpose of the meeting.

Special meetings of the Directors may be called by the President, and must be called by the Secretary at the written or verbal request of one-third (1/3) of the votes of the Board. Not less than three (3) days notice of the meeting shall be given personally or by mail, telephone, telegraph or telefax which notice shall state the time, place and purpose of the meeting.

Any Directors may waive notice of the meeting before, during or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

A quorum at Director's meetings shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by fifty-one percent (51%) of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided by law or in the Restrictive

Covenants, Articles of Incorporation, Bylaws or Rules and Regulations of the Master Owners Association.

The presiding Officer at Director's meetings shall be the President if such an Officer has been elected, and if none, then the Directors present shall designate one of their number to preside.

Any action which may be taken at a meeting of the Board of Directors, or at a meeting of any committee, may be taken by a consent in writing, signed by all of the members of the Board of Directors or by all of the members of the committee, as the case may be, filed with the records of proceedings of the Board or committee.

All of the powers and duties of the Master Owners Association existing under law, and in accordance with the Restrictive Covenants of Fremaux Park and other documents regarding the Master Owners Association, Bylaws, Articles of Incorporation, Rules and Regulations of Fremaux Park shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees, however, subject to the approval of the lot owners and the members of the Master Owners Association when such is specifically required.

The Board of Directors may employ for the Master Owners Association a manager at a compensation established by the Board of Directors to perform such duties and services as the Board of Directors shall authorize. The Board of Directors may delegate to the manager all of the powers granted to the Board of Directors.

OFFICERS

The executive officers of the Master Owners Association shall be President, Vice-President, Secretary and Treasurer, all of whom shall be Directors. All Officers shall be elected annually by the Board of Directors and may be peremptorily removed by vote of the Directors at any meeting thereof. Any person may hold two offices except that the President shall not also be the Secretary. The Board of Directors shall from time to time elect such other Officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Master Owners Association.

The President shall be the chief executive officer of the Master Owners Association. He shall have all of the powers and duties which are usually vested in the office of President of an association, including, but not limited to, the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Master Owners Association and to preside over the member meetings.

The Vice-President shall exercise the functions of the President during the absence or incapacity of the President and shall perform such other duties as may be assigned by the President and the Treasurer.

The Secretary shall keep the minute book where in the resolutions of all proceedings of the Directors and the members shall be recorded. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall keep the records of the Master Owners Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the Directors or the President.

The Treasurer shall have the same powers as the President and shall have custody of all property of the Master Owners Association including funds, securities and evidences of indebtedness. He shall keep the books of the Master Owners Association in accordance with good accounting practiced and he shall perform all other duties incident to the office of Treasurer.

No officer shall receive any compensation from the Master Owners Association for acting as such, but this prohibition shall not restrict a person who is an officer from serving as the compensated manager appointed by the Board of Directors.

ARCHITECTURAL REVIEW BOARD

The Architectural Review Board is an agency, department or division of the Master Owners Association, and has the right pursuant to the Restrictive Covenants to exercise control over all construction within Fremaux Park and review all modifications to structures and Improvements, including but not limited to landscaping.

The Architectural Review Board shall consist of three (3) members, each of whom shall be appointed by the Board of the Master Owners Association. The members of the Architectural Review Board need not be Members of an Association or representatives of members, and may, but need not, include architects, engineers or similar professionals, whose compensation, if any, shall be established from time to time by the Board of the Master Owners Association.

The Architectural Review Board may adopt rules and procedures and establish and charge reasonable fees for review of applications and may require such fees to be paid in full prior to review of any application.

AMENDMENTS

The Bylaws may be amended (i) by a vote or by written consent of fifty one (51%) percent of a quorum of class A memberships subject to and by the Developer while it is a class B member; or (ii) may be approved by the Developer alone without a vote as long as the Developer is a Class "B" member.

I, Lewis W. Stirling, III, Secretary of Fremaux Master Owners Association, Inc., herein referred to as the Master Owners Association, do hereby certify that the above and foregoing is a true and correct copy of the Bylaws of the Master Owners Association adopted by the Board of Directors of the Master Owners Association in accordance with the articles and in accordance with law on the ____ day of _____, 2014.

Lewis W. Stirling, III, Secretary

ATTEST:

George Townsend Underhill, IV, Vice President

EXHIBIT "C" DESCRIPTION OF MULTI-FAMILY PROPERTY

All that certain tract of ground situated in Section 14, Township 9 South, Range 14 East, City of Slidell, St. Tammany Parish, Louisiana, being a 16.511 acre parcel described as Tract 2D-2-B which Tract was created by the resubdivision plat by Acadia Land Surveying, LLC, Daniel J. Poché, P.L.S. dated June 13, 2014, duly approved by the proper City of Slidell officials, recorded July 2, 2014 with the Clerk of Court, St. Tammany Parish as Map File No. 5275 and, graphically depicted below

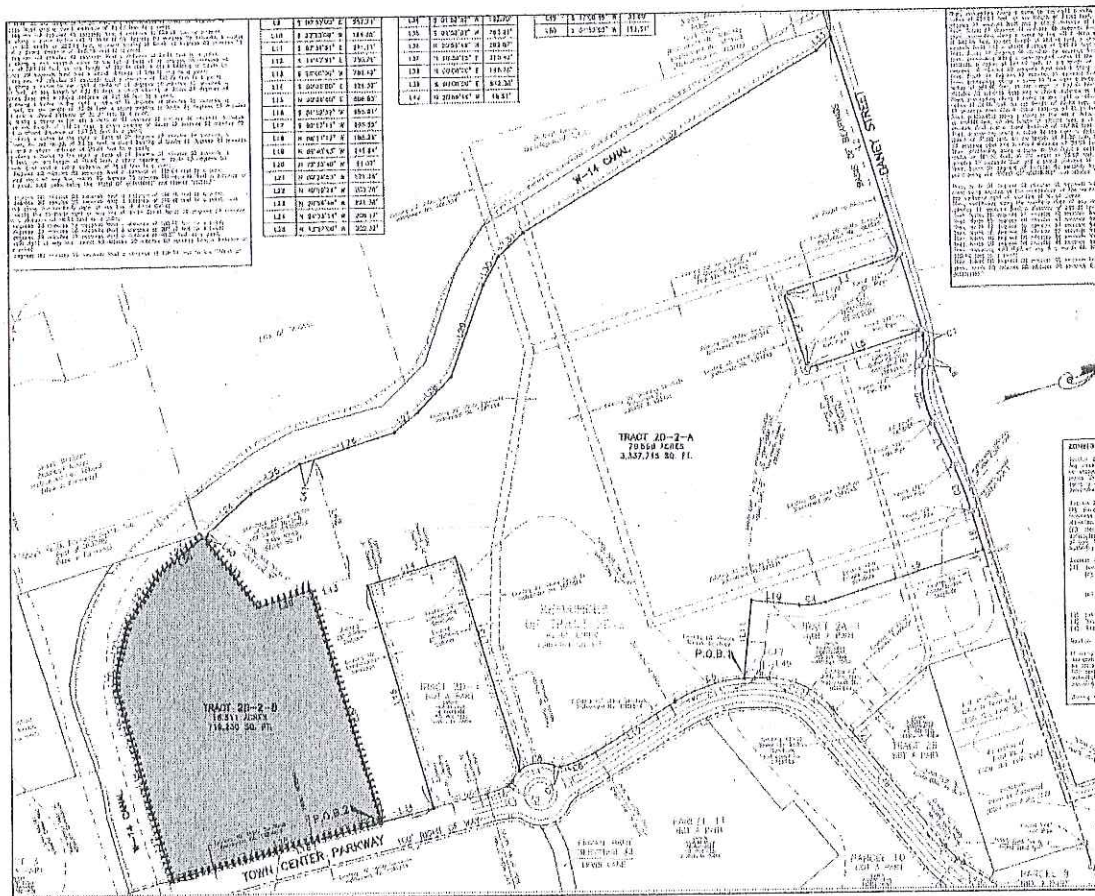
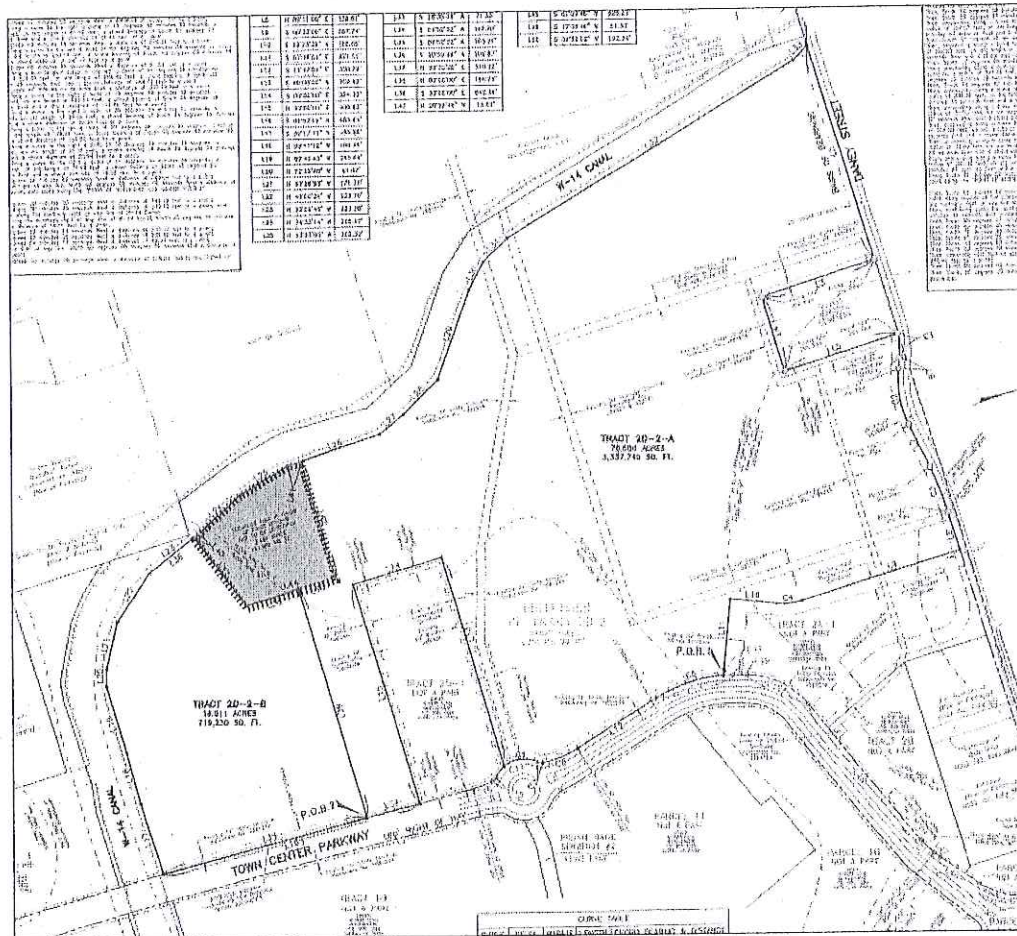


EXHIBIT "D"
INITIAL DEVELOPMENT POND

All that certain tract of ground situated in Section 14, Township 9 South, Range 14 East, City of Slidell, St. Tammany Parish, Louisiana, being a 3.489 acre parcel described as "Servitude Area in Favor of Tract 2D-2-B" which Tract was created by the resubdivision plat by Acadia Land Surveying, LLC, Daniel J. Poché, P.L.S. dated June 13, 2014, duly approved by the proper City of Slidell officials, recorded July 2, 2014 with the Clerk of Court, St. Tammany Parish as Map File No. 5275 and, graphically depicted below



APPENDIX A DEFINITIONS

“Additional Property”: Any additional property that is subjected to this Declaration in accordance with Article 3.

“Architectural Guidelines”: The document titled Fremaux Park Architectural Guidelines, prepared by Developer, as the same may be amended or modified from time to time pursuant to the terms of the Declaration. The initial Architectural Guidelines is by this reference incorporated herein and made a part hereof.

“Architectural Review Board”: The panel established by Section 7.4 of this Declaration.

“Articles of Incorporation” or “Articles”: The Articles of Incorporation of an Association, as filed with the Secretary of State for the State of Louisiana, as amended from time to time, shall be generally in the form of the Articles of the Master Association, a copy of which is attached hereto as Exhibit “B-1”.

“Assessment Lien”: The lien held by the Associations to secure the payment of their Assessments and other charges, as described in Section 11.13.

“Assessments”: Assessments levied on all Lots and other portions of the Property subject to assessment under Article 11 to fund Common Expenses for the general benefit of all Lots and other portions of the Property, as determined in accordance with Section 11.3.

“Association”: When referred to herein and unless the context so requires, Association shall individually mean the Master Association, one of the Residential Associations, or one of the Commercial Associations and shall collectively mean the Master Association, all of the Residential Associations, and all of the Commercial Associations, as the entities who are responsible for maintaining their respective portions of the Property in Fremaux Park and enforcing this Declaration in accordance with the terms and provisions herein.

“Board of Directors” or “Board”: The body responsible for administration of an Association, selected as provided in the Bylaws of an Association and possessing all the powers as a board of directors generally possesses under Louisiana corporate law.

“Builder”: Any Person which purchases one (1) or more Lots for the purpose of constructing Improvements for later sale to consumers on parcels of land within the Property for further subdivision, development, and/or resale in the ordinary course of such Person’s business.

“Building”: Any Dwelling or other structure constructed on any Lot. If permitted by the Architectural Guidelines and approved by the Architectural Review Board, a Building may be attached to another Building on a different Lot and share party walls.

"Bylaws": The Bylaws of an Association, as they may be amended from time to time, shall be generally in the form of the Bylaws of the Master Association, a copy of which is attached hereto as Exhibit "B-2".

"Commercial Association": Fremaux Park Commercial Owners Association, Inc., a Louisiana not-for-profit corporation, its successors and assigns, whose members are the Owners, and who is responsible for maintaining the Common Area of those portions of the Property in Fremaux Park designated as commercial and enforcing this Declaration in accordance with the terms and provisions herein, as more fully described in Section 9.4 herein.

"Common Area": All immovable property within Fremaux Park (including, without limitation, all real rights, streets, medians, landscape zones, Development Detention Areas, right-of-ways and servitudes), which is not dedicated to the public, is designated for the common use and enjoyment of all Owners, which is the responsibility of an Association, and which the applicable Association owns, leases or otherwise holds possessory or use rights in for the common use and enjoyment of the Owners. Common Area shall also include any Improvements on that immovable property, all servitudes and personal property for the Owners' common use, and any other property of any type specifically designated as Common Area. The term shall include the Exclusive Common Area, as defined below.

"Common Expenses": The expenses incurred or anticipated to be incurred by the Associations for the general benefit of all Lots or other portions of the Property, including any reasonable reserves, as their Boards may find necessary and appropriate pursuant to this Declaration, the applicable Bylaws, and the applicable Articles of Incorporation.

"Declarant": Stirling-Levis 2, L.L.C., a Louisiana limited liability company, and its successors and assigns. A Person shall be deemed a successor and/or assign of Declarant only if such Person is specifically designated in a duly recorded instrument as a successor and assign of Declarant under this Declaration, and shall be deemed a successor and assign of Declarant only as to the particular rights or interests of Declarant under this Declaration which are specifically designated by Declarant in such written instrument. However, a successor to Declarant by consolidation or merger shall automatically be deemed a successor or assign of Declarant under this Declaration.

"Developer": Stirling-Levis 2, L.L.C., a Louisiana limited liability company, sometimes referred to herein as the Declarant, and an assignee of specific developer rights from the Developer.

"Developer Control Period": The period of time during which the Class "B" Member is entitled to exercise certain rights as described herein, which period is defined in Section 9.7(b) of this Declaration.

"Development Detention Areas": The areas designed by Developer for stormwater detention and holding of irrigation water.

"Development Right": Any right of Developer as set forth in Article 4 of this Declaration.

"Development Signage": The pylon signs in the Common Areas at all entrances to the Property.

"Development-Wide Standard": The standards of a first-class multi-use development similar to other first-class multi-use developments in St. Tammany Parish (for example, River Chase Center).

"Dwelling": Any complete Building designed or intended for use and occupancy as a residence.

"Exclusive Common Area": A portion of the Common Area intended for the exclusive use or primary benefit of one (1) or more, but less than all, Lots, as more particularly described in Article 13.

"Fremaux Park": All property which is now or hereafter made subject to this Declaration or any Supplemental Declaration.

"Governing Documents": This Declaration, any applicable Supplemental Declaration, the Architectural Guidelines, the Bylaws of each Association, the Articles of Incorporation of each Association, and the Rules and Regulations of the Associations, as they may be amended from time to time, as more particularly described in Section 2.4 of this Declaration.

"Governmental Authority": (i) The United States of America, (ii) the State of Louisiana, (iii) any other State of the United States of America, (iv) any political subdivision of any of the foregoing, (v) any agency, department, commission, board or bureau of any of the foregoing, and (vi) any parish, municipality, tribunal, instrumentality or court having jurisdiction over Fremaux Park or any of the uses that may be made of Lots or other portions of Fremaux Park.

"Improvement": Every structure and all appurtenances thereto of every type and kind, including but not limited to, Dwellings, Buildings, outbuildings, patios, tennis courts, swimming pools, garages, driveways, sidewalks, walkways, fences, walls, garden walls, gates, screening walls, terraces, retaining walls, stairs, decks, exterior air conditioning and heating units, pumps, wells, tanks and reservoirs, pipes, lines, cables, meters, towers, antennae, equipment and facilities used in connection with water, sewer, gas, electric, telephone, television or other utilities or services, and any other construction which in any way alters the exterior appearance of any Improvement; provided, however, that Improvement shall not include pipes, lines, cables, meters, equipment and facilities in connection with water, sewer, drainage, gas, electric, telephone, television or other utilities or service provider in favor of whom a utility or drainage servitude has been expressly established and granted herein.

"Initial Detention Pond": The detention pond area shown on Exhibit D, which shall initially consist of approximately 36,000 cubic feet of water quality areas sufficient to retain and discharge the first flush but also should have adequate ability to bypass rain events that exceed the first flush criteria.

"Intervenor": Robert Levis Development, L.L.C., a Louisiana limited liability company or any successor, successor-in-title or assign who is assigned any of the rights, duties, responsibilities and obligations of Intervenor, pursuant to a recorded instrument executed by the immediately preceding successor, successor-in-title, or assign to those rights, duties, responsibilities and obligations, but only to the extent of such assignment.

"Lot": The smallest parcel of the Property which is separately platted and may be separately conveyed containing a use, held privately. Lots are designated as numbered, separately identifiable parcels on the subdivision plats filed by the Developer (or others to the extent permitted herein) for Fremaux Park Subdivision in the records of St. Tammany Parish, Louisiana. Developer may redefine Lots it owns by combining Lots or portions of Lots and by adjusting the boundary of a Lot. Special Use Parcels shall be considered Lots.

"Member": A Person entitled to membership in an Association, as provided in Section 9.9. A Member shall also mean an Owner.

"Member Voting Power": The total voting power of the combination of the Class "A" and the Class "B" votes of the Association with respect to which a vote of the members is required.

"Mortgage": A mortgage, security agreement, financing agreement, assignment, deed of trust, deed to secure debt, or any other form of security instrument affecting title to a Lot or other portion of the Property.

"Mortgagee": An (i) institutional or governmental holder of a Mortgage which makes, holds, insures or guarantees Mortgage loans in the ordinary course of its business, (ii) any Person which holds a mortgage encumbering a Lot or other portion of the Property as collateral security for the performance of an obligation, or (iii) any Person which otherwise holds a lien or encumbrance burdening or otherwise encumbering a Lot or other portion of the Property.

"Multi-Family Property" means the property described on Exhibit C attached hereto.

"Owner": One (1) or more Persons who hold the record title to any Lot or other portion of the Property, but excluding in all cases any Person (i) holding an interest merely as security for the performance of an obligation, or (ii) holding a mortgage, lien or other encumbrance burdening or encumbering any Lot or other portion of the Property. An Owner shall also mean a Member.

"Person": Any natural person, corporation, limited liability company, partnership, trustee, joint venture, association, joint stock company, trust, unincorporated organization, Governmental Authority, government or any agency or political subdivision thereof, or any other form of entity.

"Private": That which is neither public nor civic.

"Private Drives": The Streets located within Fremaux Park which are intended for automobile traffic but have not yet been dedicated to the public. Private Drives are part of the Common Area. Title to servitudes in the Private Drives may be granted, transferred and sold to the Association. Private Drives may also be dedicated, partially or in their entirety, to the Parish of St. Tammany, Louisiana by Developer or an Association.

"Property": The real property described in Exhibit "A", together with the Additional Property.

"Proportionate Share": The Proportionate Share of a Lot for purposes of allocation of Assessments, whether General, Special or Specific, shall be determined based upon the percentage that acreage of the Lot being assessed bears in relation to the acreage of all Property subject to the Assessment,

“Reserve”: A designation applied to areas intended for temporary preservation until release for urbanization. A release is the process of redesignating reserved land for urbanization according to established criteria.

“Residential Association”: A Louisiana not-for-profit corporation, its successors and assigns, whose members are the Owners, and who is responsible for maintaining the Common Area of those portions of the Property in Fremaux Park designated as residential and enforcing this Declaration in accordance with the terms and provisions herein, as more fully described in Section 9.3 herein.

“Restrictions” shall have the meaning set forth in Section 2.3.

“Rules and Regulations”: The Rules and Regulations of an Association, as promulgated by its Board of Directors and as the same may be amended or modified from time to time, as more particularly described in its Bylaws.

“Special Use Parcel”: A Lot of unconventional size, shape, location or use which calls for special design considerations.

“Stirling-Levis 2, L.L.C.”: Stirling-Levis 2, L.L.C., a Louisiana limited liability company, or any successor, successor-in-title or assign who is assigned any of the rights, duties, responsibilities and obligations of Stirling-Levis 2, L.L.C., as Declarant of this Declaration and Developer of Fremaux Park, pursuant to a recorded instrument executed by the immediately preceding successor, successor-in-title, or assign to those rights, duties, responsibilities and obligations, but only to the extent of such assignment.

“Street”: A local thoroughfare suitable for general vehicular traffic.

“Street Lamps”: A light standard of a height, type, and light source to be established in the Architectural Guidelines.

“Supplemental Declaration”: An amendment or supplement to this Declaration filed in the public records of St. Tammany Parish, Louisiana, by Developer or an Association, for such purposes as this Declaration may provide.

“Survey”: The survey attached to the Declaration as Exhibit “A”.

“Townhouse”: A residential Dwelling attached to a similar Dwelling.

“Tract”: A separately platted portion of land containing a use held in common.

“Utility Servitudes”: Those portions of Fremaux Park depicted or labeled on the subdivision plans for Fremaux Park Subdivision recorded by the Developer in the records of St. Tammany Parish, Louisiana, or on any plat submitted as part of any Supplemental Declaration, as “utility servitude”, “utility servitude”, “utility servitude” or any similar words suggesting that such areas have been reserved for use in conjunction with any such public or private utility or service system.

“Voting Members”: The Class “A” members and the Class “B” members of the Association with respect to which a vote of the members is required.

“Work”: Any construction, erection, alteration, addition, renovation or removal of Improvements on any Lot or other portion of the Property other than routine maintenance and repairs of existing Improvements.

Additional Definitions. Additional definitions for some terms used in the Architectural Guidelines are included as part of the Architectural Guidelines. In addition, unless the context otherwise requires or specifies, the words and phrases defined in this Declaration, when used in the Architectural Guidelines, shall have the meanings specified for those words and phrases, whether or not such words or phrases are capitalized when used in the Architectural Guidelines.

General. All terms used in this Declaration and/or in the Architectural Guidelines, to the extent not defined in this Declaration, shall, if those are terms used in the architectural profession and/or the construction industry, have those meanings generally described to those terms within the architectural profession. The fact that a word or phrase is defined in this Declaration does not mean that such word or phrase has been used, or was intended to be used, in this Declaration or in the Architectural Guidelines; definitions may have been included in anticipation of the future use of such words or phrases in amendments to this Declaration, the Architectural Guidelines, and/or the use of such words or phrases in Supplemental Declarations.