

DEED RESTRICTIONS COVENANTS, CONDITIONS, AND RESTRICTIONS

UNITED STATES OF AMERICA

FOR

THE LAKES GREENLEAVES SUBDIVISION

STATE OF LOUISIANA

BY

THE LAKES OF MANDEVILLE, INC.

PARISH OF ST. TAMMANY

BE IT KNOWN AND REMEMBERED that on this the 29th day of NOVEMBER, 1988.

BEFORE ME, James C. Coate, Jr., a Notary Public, duly commissioned and qualified in and for the Parish of St. Tammany, State of Louisiana, therein residing, and in the presence of the witnesses hereinafter named and undersigned, personally came and appeared:

THE LAKES OF MANDEVILLE, INC., a Louisiana corporation organized and doing business in the State of Louisiana, Parish of St. Tammany, herein represented by Albert A. Kramer, Jr., President, by virtue of a resolution which is attached hereto and made a part hereof; permanent mailing address is declared to be: One Longvue Drive, Mandeville, Louisiana 70448;

Whereas, Declarant is the owner of certain immovable property located in St. Tammany Parish, Louisiana, and more particularly described on the attached Exhibits A and B, designated and known as The Lakes of Greenleaves Subdivision (hereinafter called "Subdivision"); and

Whereas, Declarant desires to provide for the preservation of values and amenities in the Subdivision, and to encourage development that is in harmony with the conception and aesthetic theme of the Subdivision; and to this end, Declarant desires to subject the property to certain covenants, restrictions, privileges, and obligation, as hereinafter set forth, for the benefit of the Subdivision and the subsequent owners of property therein, and to provide a flexible and reasonable method for the administration and maintenance of Subdivision;

NOW THEREFORE, Declarant hereby declares that the property within the Subdivision is and shall be held, conveyed, hypothecated, or encumbered, sold, leased, rented, used, occupied and approved subject to the covenants, privileges, restrictions and contractual obligations hereinafter set forth, all of which are declared to be in aid of a plan for the development and improvement of all property within the Subdivision, and which shall be deemed to run with and bind the land, and shall adhere to the benefit of and be enforceable by Declarant, its successors and assigns, and any person acquiring or owning an interest in property within the Subdivision and improvements constructed thereon, each of whom shall have the right to enforce specific performance of these provisions.

RESOLUTION

OF

THE LAKES HOMEOWNER'S ASSOCIATION, INC.

At a meeting of the Board or Directors of this Corporation, held on this date, at its domicile, after due notice, with all members present and voting, the following resolution was adopted unanimously:

BE IT RESOLVED, that ALBERT A. KRAMER, JR. of this Corporation, be and he is hereby authorized and empowered for and on behalf of this Corporation to purchase and/or sell real estate on terms and conditions as he deems beneficial to the Corporation, and further he is hereby authorized and empowered for and on behalf of this Corporation to borrow any sums of money from any person, firm, or corporation willing to lend same, and/or arrange for the extension or renewal or any indebtedness due by this Corporation, and/or utilize the assets of this Corporation as security to induce any creditor of this Corporation not to call any demand notes of this Corporation. In order to accomplish such purposes and for any other purposes, the said agent is hereby authorized and empowered to enter into agreements to purchase, agreements to sell, acts of sale, including but not limited to cash sales, credit sales, sales with mortgages, and further authorized to execute and endorse on behalf of the Corporation any note or notes payable at such time and bearing such interest, and containing such terms and conditions and provisions, as in his absolute discretion may deem necessary and advisable, and to execute building contracts, condominium declarations, together with any necessary accompanying documents, partial releases, affidavits of completion, and any and all other necessary documents requisite to the construction of buildings of any nature as in his absolute discretion he may deem necessary and advisable.

BE IT FURTHER RESOLVED, that in order to secure the note or notes referred to hereinabove, the said agent is hereby authorized and empowered to appear before any Notary Public and execute an act of mortgage, or an act of collateral mortgage in such form and containing such terms and conditions as he in his absolute discretion may deem necessary and advisable, including without limitation of a waiver of appraisal, pact de non alienando, confession of judgment and the usual Louisiana security clauses, bearing against any properties standing of record in the name of the Corporation located in the Parish or St. Tammany, State of Louisiana, and elsewhere.

BE IT FURTHER RESOLVED, that the said ALBERT A. KRAMER, JR. be and he is hereby further authorized and empowered to execute any and all notes, documents or other instruments in writing, and to pledge, pawn and hypothecate such note or notes or any notes secured by mortgage or collateral mortgage to secure any other note executed for and on behalf of this Corporation to obtain such loans; to pledge, pawn and hypothecate, any and all other securities belonging to this Corporation as in his absolute discretion may be deemed necessary and advisable and which may be required by an person, firm, or corporation as security for any indebtedness so created by said agent in accordance herewith, or prior existing indebtedness of this Corporation.

BE IT FURTHER RESOLVED, that said agent be and he is hereby authorized and empowered for and on behalf of this Corporation to sell any property standing in the name of this Corporation for such sums, whether cash or credit, which the said agent in his absolute discretion shall deem necessary or advisable. Said agent is further authorized and empowered to appear before any Notary Public and execute any acts of sale conveying with full warranty the Corporation's interest in and to any property owned by the Corporation, or to enter into any act of correction of any act of sale, mortgage, option, agreement, or any other document on behalf of this Corporation.

BE IT FURTHER RESOLVED, that ALBERT A. KRAMER, JR. be and he is hereby authorized and empowered to execute on behalf of the Corporation construction loan agreements providing for interim financing for the purchase of property and/or construction of houses and/or other improvements, containing such terms and conditions as said agent, in his absolute discretion deems necessary and advisable.

BE IT FURTHER RESOLVED, that ALBERT A. KRAMER, JR. be and he is hereby authorized and empowered to execute on behalf of this corporation any and all other instruments and/or documents necessary in order to carry out the purposes of this resolution as in his absolute discretion he may deem necessary and advisable.

I, the undersigned Secretary of this Corporation, do hereby certify that the above and foregoing is a true and correct copy of a resolution taken from the minutes of a meeting of the Board of Directors of this Corporation, held at the domicile of the Corporation, with all members present and voting which is in force and has never been revoked or rescinded on this 22nd day of November, 1988.

Secretary

ATTEST:
