

EXHIBIT 21 TITLE ABSTRACT ORDER

445062

STATEMENT

DATE

5-6-09

TERMS

TO

PLATINUM Title

ADDRESS

IN ACCOUNT WITH

ROMA HANBY

312 E. 3rd Ave.

Covington, LA 70433

Re File No. 9080209

Maurmont Properties, LLC &
Mike DeSai

Sec 47-7-11

Parcel 1A

Stirling Blvd.

Covington

Commercial Abstract

#

1000 00

TAX Research

25 00

Copies, MAPS

84 50

#

709 50

Due

Thank you.

EXHIBIT 21 TITLE ABSTRACT ORDER



Title & Settlement Services, LLC
1325 West Causeway Approach
Mandeville, LA 70471

Phone: 985 819-6740 Fax: 303 876-4929

Abstract Service Request

Our File No.: 9080209

Date Ordered: April 23, 2009

Estimated Closing Date: January 01, 2009 ?

Abstractor Information:

Abstractor: Roma Hanby
Telephone Number: 985 264-2898
Fax Number: 985 809-9320

General Order Information:

Borrower Name(s): Mike Desai
Borrower SS#:

Seller Name(s): Maurmont Properties, LLC

Parish: SAINT TAMMANY

Property Address: Stirling Boulevard, Covington 70433
Parcel ID: 1A

Type of File: Full Search

Please provide the following services, to be returned to Platinum Title & Settlement Services via facsimile to (303) 876-4929 or via email to docs@platinumtitleco.com within 72 hours:

Full Search: A complete search of the land and parish court records of the subject property from date of acquisition of the property by the developer or 35 years, which ever is lesser. The search will include complete chain of title with deed information including tenancy of the grantees and legal description, all open mortgages / deeds of trust noting open or closed end loans, mortgage assignments, real estate taxes, county and state level judgments, state, county and federal tax liens, and trust documents, outsales, estates including probate court, other liens and encumbrances and any other matters affecting property. Abstractor will also provide a legible, full copy of the current vesting deed, copy of the first, legal and signature pages of all open mortgages and copies of all assignments, if any. Abstractor will also provide copy of subdivision plat/map referenced in current deed of conveyance as well as copy of all recently filed subdivision plat(s) since date of acquisition by current owner. A copy of all outsale deeds will be provided when disclosed. Judgment searches shall be run versus all borrowers. Copies of all outstanding judgments versus owners and/or borrower will be provided as well.

Refinance: An update of the court records from the current owner(s) acquisition forward including the items listed above.

Notes:

Roma-

This is a commercial deal so charge your commercial rate. Closing date has not been scheduled yet.

See attached for legal description.

Call if you have any questions.

* Check w/ Sheriff's office re prior year unpaid bills ✓ ok - all back years paid

EXHIBIT 21 TITLE ABSTRACT (PAGES 1-109)

No. 9080209

FULL ABSTRACT/ACQ.FORWARD/UPDATE

VESTED OWNERS:

Maurmont Properties, LLC

ACQUISITION: CIN # 1490862, Cash Sale dt 4-22-05 & 4-25-05,
 (Note Also other docs of record on search re vendee)
 R. 4-26-05

PROPERTY DESCRIPTION: To be determined; no Resub Plan of
 Remaining Acreage yet of Record

RESTRICTIONS:

To be determined - per title policy
 furnished

SERVITUDES:

SATISFY & CANCEL: MOBS:

1699481 - Developmental Agreement } see search
 # 1722722 - Mortgage, etc. } re
 # 1722723 - Site Inspection } Maurmont
 # 1722724 - Request for Notice of Seizure } Properties, LLC

COMMENTS AND/OR REQUIREMENTS:

Jacques, As per our conversation,
 I came forward from Maurmont's acquisition only.
 I'm including the copies I made of exceptions
 (re Maurmont) - did not copy other exceptions in the
 policy per your instructions. I recommend having
 the Acadia Survey last dated 1-20-03 (referenced @
 Maurmont's acquisition, CIN # 1490862) filed in the public
 records. Let me know when the resub. is filed and
 I will obtain same / update title. Thank you.

DATE INDICES RUN THRU: 4-27-09 NYC @ 4:30 p.m.

DATE OF ABSTRACT: 4-29-09 from 5-6-09

ABSTRACTOR:

ROMA HANBY

Ward No. 1RF/03

TAX RESEARCH CERTIFICATE

April 29, 2009

Covington, Louisiana

I, Roma Hanby, Abstractor, do hereby certify that upon an examination of the Tax Rolls of St. Tammany Parish, I find that all Taxes assessed against

TRACT in Cont. 7.171 Ac Sec 47-7-11
and 168.385 Ac Sec 47-7-11
Inst. No. 1008502, Inst. No. 1490862

have been paid for the following years:

Year	Assessment Number	Assessed in the Name of
<u>2008</u>	<u>103-142-0886</u>	<u>MAUREMONT PROPERTIES, LLC</u>
<u>2007</u>	<u>103-142-0886</u>	<u>MAUREMONT PROPERTIES, LLC</u>
<u>2006</u>	<u>103-142-0886</u>	<u>MAUREMONT PROPERTIES, LLC</u>

State and Parish taxes for the years:

2008 2007 2006 have been paid

_____ have not been paid

_____ have been paid by virtue of Homestead Exemption

Amount:

Year	Paid	Not Paid	Homestead Exemption	Date
<u>2008</u>	<u>783.56</u>	_____	<u>0-</u>	<u>2-13-09</u>
<u>2007</u>	<u>881.88</u>	_____	<u>0-</u>	<u>12-26-07</u>
<u>2006</u>	<u>871.62</u>	_____	<u>0-</u>	<u>2-5-07</u>

2008 Bill Number 103-142-0886

2008 Assessed Valuation 5,149.

Total Paid 783.56

Total Exempt 0-

Total Due 0-

Roma Hanby

Roma Hanby, Abstractor
312 E. 3rd Avenue
Covington, Louisiana 70433

/p/hh Note: 2006 taxes were adjusted: -44,156.53 on 10-17-07



Occasionally, when searching our database, it may appear that some assessments are much lower than neighboring comparable assessments. This is often the case when a senior citizen's assessment has been frozen. Some of these assessments could have been frozen as far back as the year 2000. A special assessment level is granted to senior citizens and to those who are permanently disabled. We do not display this information on our website.

- [Locations](#) «
- [Purpose](#) «
- [Important](#) «
- [Dates](#)
- [Tax](#) «
- [Calculation](#)
- [Market Value](#) «
- [Seniors](#) «
- [Property Value](#) «
- [Search](#)
- [Forms](#) «

Search for a property by: Owner Name 

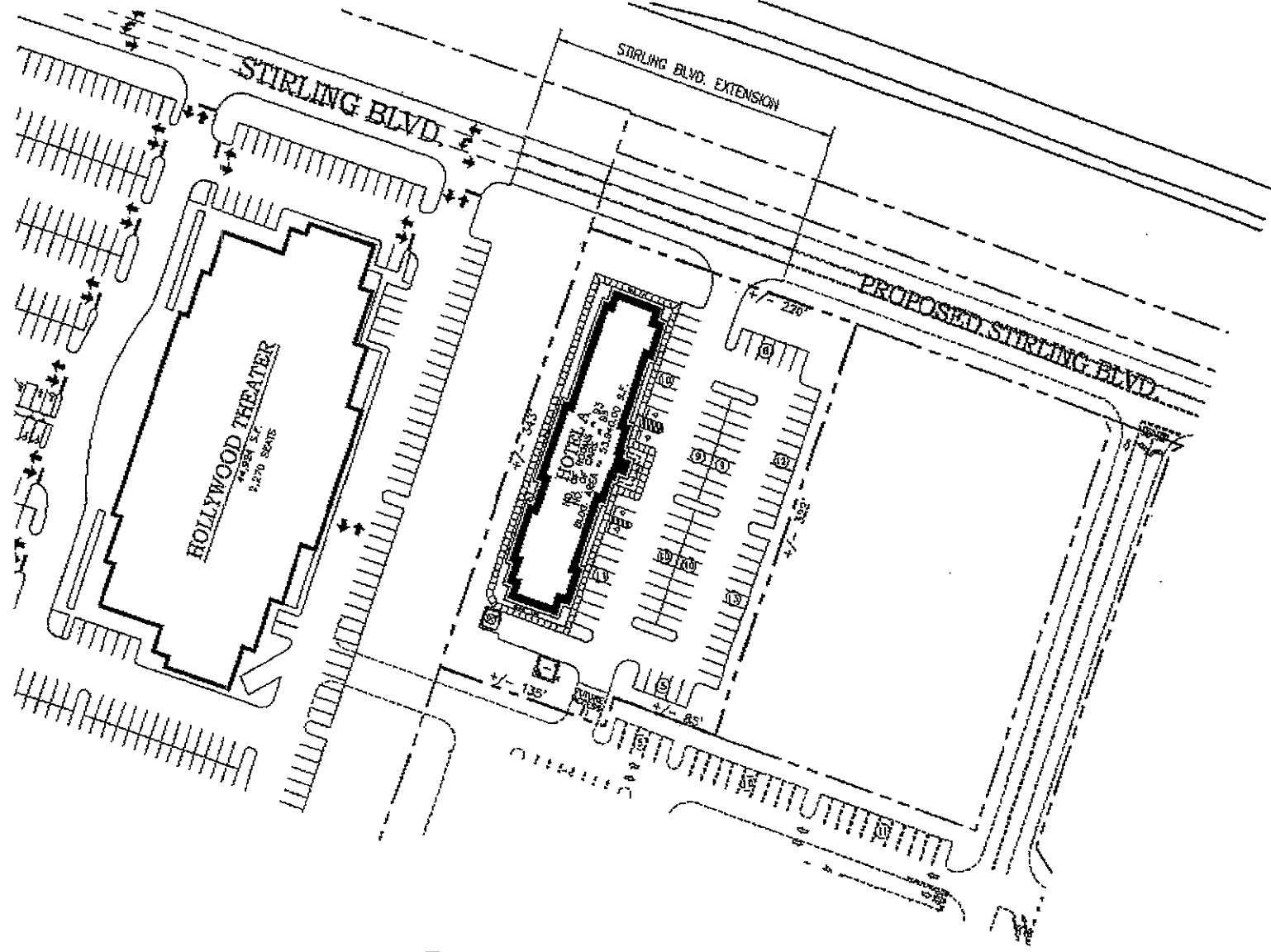
Last Name: maurmont prop First Name:
Year: 2008 

1 Hits.

Year: 2008
Name: MAURMONT PROPERTIES LLC
Mailing Address: 109 NORTH PARK BLVD STE 300 COVINGTON, LA 70433
Assessment Number: 103-142-0886
Property Description: TRACT M CONT 7.171 AC SEC 47 7 11 AND 168.385 AC SEC 47 7 11 INST NO 1008502 INST NO 1490862
Exemption:
Parish Tax: \$783.56
City Tax: \$0.00
Parish Mills: 149.45
City Mills: 0.00
Improvement: 0
Land: 5,149
Total Assessed Value: 5,149
Homestead: 0
Taxable: 5,149
Taxes: \$783.56

Query executed in 1.882 seconds.

[\[Home\]](#) [\[Locations\]](#) [\[Purpose\]](#) [\[Important Dates\]](#) [\[Tax Calculation\]](#)
[\[Tax Calculation\]](#) [\[Fair Market Value\]](#) [\[Seniors\]](#) [\[Forms\]](#) [\[E-mail\]](#)



PROPOSED SITE PLAN

SCALE: 1" = 30'

EXH-B

ZITO-RUSSELL
ARCHITECTS, P.C.
1000 PINE BLVD., SUITE 100
NEW ORLEANS, LA 70112

SHENING
25

PROPOSED
MAURMONT DEVELOPMENT
ST. TAMMANY PARISH, LOUISIANA

First American Title Insurance Company

SCHEDULE A

Agent's File No: HTC90407MAU

- | | Policy Amount |
|--|-------------------------------|
| 1. Commitment Date: March 24, 2009 | |
| 2. Policy (or Policies) to be issued: | |
| (a) Owner's Policy (Identify policy type below) | |
| Proposed Insured: | |
| (b) Loan Policy (Identify policy type below) | Policy Amount \$ 6,141,000.00 |
| Proposed Insured: | |
| Fidelity Homestead Savings Bank, its successors and/or assigns as their respective interests may appear. | |
| 3. A FEE SIMPLE in the land described in this Commitment is owned, at the Commitment Date, by: | |
| Maurmont Properties, L.L.C. | |
| 4. The land referred to in this Commitment is described as follows: | |

See Attached Schedule A Continued

Homestead Title Corporation

By: *Barbara S. Wrobel*
BARBARA S. WROBEL

THIS COMMITMENT IS FURNISHED BY FIRST AMERICAN TITLE INSURANCE COMPANY OR ITS POLICY ISSUING AGENT SOLELY FOR THE ISSUANCE OF POLICY OR POLICIES OF TITLE INSURANCE OF FIRST AMERICAN TITLE INSURANCE COMPANY. THIS COMMITMENT IS NOT AN ABSTRACT OR AN OPINION OF TITLE. LIABILITY UNDER THIS COMMITMENT IS DEFINED BY AND LIMITED TO THE TERMS AND CONDITIONS OF THIS COMMITMENT AND THE TITLE INSURANCE POLICY TO BE ISSUED. PERSONS OR ENTITIES NOT LISTED ABOVE AS PROPOSED INSURED ARE NOT ENTITLED TO RELY UPON THIS COMMITMENT FOR ANY PURPOSE.

FATIC - 210X

ALTA Commitment (6-17-06)

(HTC90407MAU PFD/HTC90407MAU/5)

- copy furnished by Platinum -

First American Title Insurance Company

Schedule A (Continued)

Agent's File No.: HTC90407MAU

A CERTAIN PIECE OR PORTION OF GROUND, lying and being situated in the Parish of St. Tammany, State of Louisiana, in Section 47, T 7 S, R 11 E, acquired by Maurmont Properties, L.L.C. from Red R. Kolb and Kristina Kolb Johnson by act dated April 22, 2005, registered as CIN 1490862.

LESS AND EXCEPT properties conveyed to the Parish of St. Tammany.

(Property description to be provided.)

First American Title Insurance Company

SCHEDULE B - SECTION I REQUIREMENTS

Agent's File No.: HTC90407MAU

The following requirements must be met:

1. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.
2. Pay us the premiums, fees and charges for the policy.
3. Pay all taxes and/or assessments, levied and assessed against the land, which are due and payable.
4. You must tell us in writing the name of anyone not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. We may then make additional requirements or exceptions.
5. Documents, satisfactory to us, creating the interest in the land and/or the mortgage to be insured, must be signed delivered and recorded:
 - a. Mortgage from Maurmont Properties, L.L.C. to Fidelity Homestead Savings Bank, securing the principal amount of \$6,141,000.00
6. Execution of the Seller/Owner/s Affidavit, by owners herein, disclosing all facts relative to mechanics', laborers', and materialmen's liens and all facts relevant to parties in possession of the premises to be insured. NOTE: The Company reserves the right to make additional requirements in relation thereto.
 - a. Item 1, Section B, Section 2 will be deleted if the Seller/Owner's Affidavit indicates that possession of the property is in the Seller with the exception of parties occupying same under tenant leases.
 - b. Item 3, Schedule B, Section 2 will be deleted from any mortgage policy if the Seller/Owner's Affidavit indicates that there has been no work done on the property in the seventy (70) days, if residential, or sixty (60) days, if commercial, prior to closing.
7. A current, accurate survey must be furnished, showing the improvements and certified to First American Title Insurance Company, prepared by a registered land surveyor, dated not more than 180 days prior to the date of the transaction to be insured.
8. Regarding the status of the parties, the Company makes the following statements and/or requirements:

The Company is advised that Maurmont Properties, L.L.C. is a limited liability company organized and existing under the laws of the State of Louisiana, domiciled in the Parish of St. Tammany; the Company must be informed of any changes in status.
9. The Company requires annexation to the instrument creating the estate or interest to be insured of the following:
 - a. Appropriate corporate resolutions, powers of attorney, divorces, court orders and other pertinent documents.
 - b. Clear Tax researches showing payment of taxes due and exigible.
10. The Company requires cancellation of record of adverse inscriptions recorded in the mortgage records, as follows:

NONE

**SCHEDULE B - SECTION I
REQUIREMENTS**

Agent's File No.: HTC90407MAU

(Continued)

11. The company reserves the right to make other requirements or exceptions upon its review of the proposed documents creating the interest to be insured and upon ascertaining the details of the transaction to be insured.

First American Title Insurance Company

SCHEDULE B - SECTION II EXCEPTIONS

Agent's File No.: HTC90407MAU

Any policy we issue will have the following exceptions unless they are taken care of to our satisfaction.

1. (a) Taxes or assessments that are not shown as existing liens by the records of any taxing authority that levies taxes or assessments on real property or by the Public Records; (b) proceedings by a public agency that may result in taxes or assessments, or notices of such proceedings, whether or not shown by the records of such agency or by the Public Records.
2. Any facts, rights, interests, or claims that are not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.
3. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.
4. Any encroachment, encumbrances, violations, variations, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.
5. Any mineral or mineral rights leased, granted or retained by the current or prior owners.
6. Any dispute as to the boundaries caused by a change in the location or any water body within or adjacent to the land prior to Date of Policy, and any adverse claim to all or part of the land that is, at Date of Policy, or was previously, under water.
7. Taxes and assessments for the year 2009 and subsequent years, not yet due and payable.
8. Reservation of minerals with waiver of surface rights contained in sale by Fred R. Kolb and Kristina Kolb Johnson to Maurmont Properties, L.L.C., recorded at 1498062.
9. 125' CLECO Right of Way created by judgment in the matter entitled "Central Louisiana Electric Company, Inc. v. Mrs. Mary Elizabeth Schlosser, widow of Conrad Kolb and Miss Emelle Kolb, No. 26767 for the 22nd Judicial District Court, recorded at COB 466, folio 191.
10. Drainage servitude along Interstate Highway 12, affecting a parcel described as Parcel 42-3-1-D-1, created pursuant to the Order of Expropriation in "State of Louisiana, through the Department of Highways versus Emille Kolb, "Case No. 35093 on the docket of the 22nd Judicial District Court, Parish of St Tammany, recorded in COB 636, folio 138.
11. Predial Servitude created by Act of Establishment of Predial Servitudes by Stirling Mandeville, L.L.C. in favor of Fred R. Kolb and Kristina Kolb Johnson, by act dated variously February 26 and 27, 2003, recorded as CIN 1351528.
12. Act of Modification of Predial Servitude by and between Stirling Mandeville, L.L.C. and W. Wallace Poole, Jr., dated February 12, 2003, recorded as CIN 1351588.
13. Act of Modification of Predial Servitude by and among Stirling Mandeville, L.L.C., Christwood and Christ Episcopal Church in Covington, Louisiana dated February 12, 2003, recorded as CIN 1351580.
14. 30' Drainage Easement traversing Tract M as depicted on survey of 168.385 acre tract by Acadia Land Surveying, L.L.C., Michael P. Blanchard, P.L.S., dated January 10, 2003.
15. 125' CLECO Right of Way depicted as lying on the 168.385 acre tract by survey of Acadia Land Surveying, L.L.C., Michael P. Blanchard, P.L.S. dated January 10, 2003.
16. Drainage Easement traversing the 168.385-acre tract as depicted on survey of Acadia Land Surveying, L.L.C., Michael P. Blanchard, P.L.S., dated January 10, 2003.

**SCHEDULE B - SECTION II
EXCEPTIONS**

Agent's File No: HTC90407MAU

(Continued)

17. Act establishing and Predial Servitudes b Maurmont Properties, L.L.C. In favor of Delta Land Holding Company, L.L.C. recorded at CIN 1530586, and First Amendment recorded at CIN 1543997.
18. Act of Dedication and Donation and Grant of Drainage Servitude by Maurmont Properties, L.L.C. to Parish of St. Tammany recorded at CIN 1660592.
19. Act of Dedication and Donation by Maurmont Properties, L.L.C. to Parish of St. Tammany recorded at CIN 1698766.
20. Developmental Agreement by Maurmont Properties, L.L.C. recorded at MIN and CIN 1699481.

**ACT OF DEDICATION
AND DONATION****UNITED STATES OF AMERICA****BY: MAURMONT PROPERTIES, L.L.C.****STATE OF LOUISIANA****TO: PARISH OF ST. TAMMANY****ST. TAMMANY PARISH****BE IT KNOWN**, that on the dates hereinafter set forth,

BEFORE EACH OF US, the undersigned Notaries Public, duly commissioned and qualified in and for the Parish and State hereinafter set forth, and in the presence of the undersigned and competent witnesses,

St. Tammany Parish 1103
Inst#ment #: 1698766
Registry #: 1661232 CST
07/15/2006 9:22:00 AM
ME CE X MI UCC

PERSONALLY CAME AND APPEARED:

MAURMONT PROPERTIES, L.L.C., a Louisiana limited liability company whose mailing address is 109 Northpark Boulevard, Suite 300, Covington, Louisiana 70433, herein represented by its Manager, Maurmont Managers, L.L.C., in turn represented by its duly authorized Manager, James E. Maurin (hereinafter referred to as "**Maurmont**");

AND

PARISH OF ST. TAMMANY, a political subdivision of the State of Louisiana and the governing authority of St. Tammany Parish, whose mailing address is P.O. Box 628, Covington, LA, 70434, herein appearing by and through Kevin C. Davis, its Parish President, duly authorized by the St. Tammany Parish Home Rule Charter (hereinafter referred to as "**Parish**");

who declare and agree as follows:

Maurmont does by these presents donate and dedicate all rights, titles and interests which they have in and to the following property as a public street to and in favor of the public and St. Tammany Parish for use by the public as a public street, **INCLUDING THE PARCEL OF GROUND, ANY ROAD, ROAD BASE, SURFACE, DRAINAGE DITCHES, CULVERTS, AND APPURTENANCES THEREON AND THEREUNDER OR IN ANYWAY APPERTAINING THERETO.** Maurmont specifically excludes all warranties relating to the Dedicated Property, road base, surface, drainage ditches, culverts and appurtenances relating to the Dedicated Property. The Parish does appear herein and does accept the dedication and donation and agrees to incorporate the Dedicated Property (herein described) into the St. Tammany Parish road maintenance system and specifically waives all warranties relating to the road base, surface, drainage ditches, culverts and appurtenances thereon relating to the Dedicated Property. The parcel of property subject of this dedication and donation is described as follows:

PARCEL 1:

**A CERTAIN PIECE OR PORTION OF LAND CONTAINING 2.05
ACRES SITUATED IN SECTION 47, TOWNSHIP 7 SOUTH, RANGE**

M:\user\Judy\Word Perfect\WPDOCS\Maurmont (Maurin)\Brewster Road Extension\Donation and Dedication to St. Tammany Parish.doc

- NO MAP ATTACHED or found of record - Reference map by Opbn E. Bonneau, dtd 8-18-08

11 EAST, ST. TAMMANY PARISH, LOUISIANA AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE CORNER COMMON TO SECTIONS 47, 49 & 52 TOWNSHIP 7 SOUTH, RANGE 11 EAST, ST. TAMMANY PARISH, LOUISIANA RUN ALONG THE SOUTH LINE OF SECTION 47 NORTH 89 DEGREES 40 MINUTES 43 SECONDS EAST FOR A DISTANCE OF 1770.24 FEET TO A POINT BEING ON THE SOUTH RIGHT-OF-WAY OF A 125 FOOT CLECO RIGHT-OF-WAY; THENCE LEAVING SAID SECTION LINE AND RUNNING ALONG SAID RIGHT-OF-WAY NORTH 65 DEGREES 48 MINUTES 10 SECONDS WEST FOR A DISTANCE OF 2089.41 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING CONTINUE ALONG SAID RIGHT-OF-WAY NORTH 65 DEGREES 48 MINUTES 10 SECONDS WEST FOR A DISTANCE OF 919.92 FEET TO A POINT; THENCE LEAVING SAID RIGHT-OF-WAY RUN NORTH 39 DEGREES 04 MINUTES 11 SECONDS EAST FOR A DISTANCE OF 61.01 FEET TO A POINT ON A CURVE TO THE RIGHT (CLOCKWISE & TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 659.62 FEET AND AN ARC LENGTH OF 42.07 FEET TO A POINT; THENCE RUN SOUTH 65 DEGREES 47 MINUTES 17 SECONDS EAST FOR A DISTANCE OF 884.86 FEET TO A POINT; THENCE RUN SOUTH 19 DEGREES 58 MINUTES 33 SECONDS WEST FOR A DISTANCE OF 99.30 FEET BACK TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 2.05 ACRES MORE OR LESS.

PARCEL 2:

A CERTAIN PIECE OR PORTION OF LAND CONTAINING 7.21 ACRES SITUATED IN SECTION 47, TOWNSHIP 7 SOUTH, RANGE 11 EAST, ST. TAMMANY PARISH, LOUISIANA AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE CORNER COMMON TO SECTIONS 47, 49 & 52 TOWNSHIP 7 SOUTH, RANGE 11 EAST, ST. TAMMANY PARISH, LOUISIANA RUN ALONG THE SOUTH LINE OF SECTION 47 NORTH 89 DEGREES 40 MINUTES 43 SECONDS EAST FOR A DISTANCE OF 1770.24 FEET TO A POINT BEING ON THE SOUTH RIGHT-OF-WAY OF A 125 FOOT CLECO RIGHT-OF-WAY; THENCE LEAVING SAID SECTION LINE AND RUNNING ALONG SAID RIGHT-OF-WAY NORTH 65 DEGREES 48 MINUTES 10 SECONDS WEST FOR A DISTANCE OF 2025.17 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING CONTINUE ALONG SAID RIGHT-OF-WAY NORTH 65 DEGREES 48 MINUTES 10 SECONDS WEST FOR A DISTANCE OF 64.24 FEET TO A POINT; THENCE LEAVING SAID RIGHT-OF-WAY RUN NORTH 19 DEGREES 58 MINUTES 33 SECONDS EAST FOR A DISTANCE OF 99.30 FEET TO A POINT; THENCE RUN SOUTH 65 DEGREES 47 MINUTES 17

SECONDS EAST FOR A DISTANCE OF 36.65 FEET TO A POINT ON A CURVE TO THE LEFT (COUNTERCLOCKWISE & TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 515.00 FEET AND AN ARC LENGTH OF 458.58 FEET TO A POINT; THENCE RUN NORTH 63 DEGREES 11 MINUTES 35 SECONDS EAST FOR A DISTANCE OF 184.07 FEET TO A POINT; THENCE RUN NORTH 26 DEGREES 48 MINUTES 25 SECONDS WEST FOR A DISTANCE OF 5.50 FEET TO A POINT; THENCE RUN NORTH 63 DEGREES 11 MINUTES 35 SECONDS EAST FOR A DISTANCE OF 78.13 FEET TO A POINT ON A CURVE TO THE RIGHT (CLOCKWISE & TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 615.00 FEET AND AN ARC LENGTH OF 277.25 FEET TO A POINT; THENCE RUN NORTH 89 DEGREES 01 MINUTES 23 SECONDS EAST FOR A DISTANCE OF 167.55 FEET TO A POINT; THENCE RUN NORTH 00 DEGREES 58 MINUTES 37 SECONDS WEST FOR A DISTANCE OF 5.50 FEET TO A POINT; THENCE RUN NORTH 89 DEGREES 01 MINUTES 23 SECONDS EAST FOR A DISTANCE OF 212.59 FEET TO A POINT ON A CURVE TO THE RIGHT (CLOCKWISE & TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 615.00 FEET AND AN ARC LENGTH OF 148.31 FEET TO A POINT; THENCE RUN SOUTH 77 DEGREES 09 MINUTES 34 SECONDS EAST FOR A DISTANCE OF 162.87 FEET TO A POINT; THENCE RUN NORTH 12 DEGREES 50 MINUTES 26 SECONDS EAST FOR A DISTANCE OF 5.50 FEET TO A POINT; THENCE RUN SOUTH 77 DEGREES 09 MINUTES 34 SECONDS EAST FOR A DISTANCE OF 195.89 FEET TO A POINT ON A CURVE TO THE LEFT (COUNTERCLOCKWISE & TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 744.50 FEET AND AN ARC LENGTH OF 267.08 FEET TO A POINT; THENCE RUN NORTH 82 DEGREES 17 MINUTES 11 SECONDS EAST FOR A DISTANCE OF 604.46 FEET TO A POINT ON A CURVE TO THE RIGHT (CLOCKWISE & TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 4136.20 FEET AND AN ARC LENGTH OF 145.60 FEET TO A POINT; THENCE RUN SOUTH 13 DEGREES 55 MINUTES 28 SECONDS EAST FOR A DISTANCE OF 101.07 FEET TO A POINT ON A CURVE TO THE LEFT (COUNTERCLOCKWISE & NON-TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 4036.20 FEET, AN ARC LENGTH OF 158.54 FEET, A CHORD BEARING OF SOUTH 83 DEGREES 23 MINUTES 51 SECONDS WEST AND A CHORD LENGTH OF 158.53 FEET TO A POINT; THENCE RUN SOUTH 82 DEGREES 17 MINUTES 11 SECONDS WEST FOR DISTANCE OF 297.98 FEET TO A POINT; THENCE RUN SOUTH 34 DEGREES 42 MINUTES 00 SECONDS WEST FOR DISTANCE OF 82.04 FEET TO A POINT; THENCE RUN SOUTH 82 DEGREES 28 MINUTES 03 SECONDS WEST FOR A DISTANCE OF 91.11 FEET TO A POINT; THENCE RUN NORTH 57 DEGREES 34 MINUTES 51 SECONDS WEST FOR A DISTANCE OF 76.46 FEET TO A POINT; THENCE RUN SOUTH 82 DEGREES 17 MINUTES 11 SECONDS WEST FOR A DISTANCE OF 110.92 FEET TO A POINT; THENCE RUN NORTH 07 DEGREES 42 MINUTES 49 SECONDS WEST FOR A DISTANCE OF 9.00 FEET TO A POINT ON A CURVE TO THE RIGHT (CLOCKWISE & NON-TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 850.00 FEET, AN ARC LENGTH OF 304.93 FEET, A CHORD

BEARING OF NORTH 87 DEGREES 26 MINUTES 11 SECONDS WEST AND A CHORD LENGTH OF 303.30 FEET TO A POINT; THENCE RUN NORTH 77 DEGREES 09 MINUTES 34 SECONDS WEST FOR A DISTANCE OF 325.76 FEET TO A POINT ON A CURVE TO THE LEFT (COUNTERCLOCKWISE & TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 515.00 FEET AND AN ARC LENGTH OF 124.20 FEET TO A POINT; THENCE RUN SOUTH 89 DEGREES 01 MINUTES 23 SECONDS WEST FOR A DISTANCE OF 136.51 FEET TO A POINT; THENCE RUN SOUTH 00 DEGREES 58 MINUTES 37 SECONDS EAST FOR A DISTANCE OF 5.50 FEET TO A POINT; THENCE RUN SOUTH 89 DEGREES 01 MINUTES 23 SECONDS WEST FOR A DISTANCE OF 264.73 FEET TO A POINT ON A CURVE TO THE LEFT (COUNTERCLOCKWISE & TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 515.00 FEET AND AN ARC LENGTH OF 232.17 FEET TO A POINT; THENCE RUN SOUTH 63 DEGREES 11 MINUTES 35 SECONDS WEST FOR A DISTANCE OF 260.94 FEET TO A POINT ON A CURVE TO THE RIGHT (CLOCKWISE & TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 615.00 FEET AND AN ARC LENGTH OF 512.68 FEET BACK TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 7.21 ACRES MORE OR LESS.

PARCEL 1 AND PARCEL 2 ARE DESCRIBED ACCORDING TO A SURVEY BY JOHN E. BONNEAU & ASSOCIATES, INC. DATED AUGUST 18, 2008, A COPY OF WHICH IS ATTACHED HERETO AND MADE A PART HEREOF.

herein referred to as the "Dedicated Property."

IT IS FURTHER AGREED AND UNDERSTOOD THAT THE UNDERSIGNED NOTARIES PUBLIC ARE RELEASED AND RELIEVED OF ANY LIABILITY HEREIN INsofar AS NO TITLE EXAMINATION HAS BEEN REQUESTED NOR CERTIFICATES ISSUED AND RUN BY ANY CLERK OF COURT.

RESOLUTORY CONDITION OF DONATION:

This Act of Dedication and Donation ("Donation") is subject to the rights of Maurmont to rescind, dissolve, set aside and/or revoke this Donation subject to the following resolatory conditions:

This Donation is conditional upon: (i) Maurmont executing a Developmental Agreement and Impact Fee Credit Agreement with the Parish on terms acceptable to Maurmont and the Parish regarding Property owned by Maurmont located in Section 47, Township 7 South, Range 11 East; and (ii) the St. Tammany Parish Planning Commission approving the Maurmont Developmental Agreement, all occurring on or before December 31, 2008;

The right of cancellation under this resolatory condition must be made by Maurmont through a notarial act of cancellation delivered to the Parish on or before March 1, 2009 declaring this Donation

cancelled based on the conditions set forth above ("Cancellation Notice"). The failure of Maurmont to deliver the Cancellation Notice within the time period specified shall waive and forfeit all rights of Maurmont to cancel this Donation, time is of the essence.

THUS DONE AND SIGNED in Covington, Louisiana, on the 11th day of September, 2008, in the presence of the undersigned competent witnesses and me, Notary, after due reading of the whole.

WITNESSES:

Claire M. Strain
Claire M. Strain

Debra M. Andrews
Debra M. Andrews

DONOR:

MAURMONT PROPERTIES, L.L.C.

By: **MAURMONT MANAGERS, L.L.C.**
(Manager)

By: 
JAMES E. MAURIN (Member)


A MAURICE B. GRIFFIN, NOTARY PUBLIC
LA BAR ROLL NO. 3651

My commission expires: 06/01/11

THUS DONE AND SIGNED in Mandeville, Louisiana, on the
11th day of September, 2008, in the presence of the undersigned
competent witnesses and me, Notary, after due reading of the whole.

DONEE:

WITNESSES:

THE PARISH OF ST. TAMMANY

Cynthia C. Salas
CYNTHIA C. SALAS
James A. Smith
JAMES A. SMITH

By:

Kevin Davis
KEVIN DAVIS, PARISH PRESIDENT

Molly M. Malulu
Molly M. Malulu
LA. BAR ROLL NO. 26205
My commission expires: at least

CU #1660592
R. 12-20-07

SEE MAP FILE # 1660592

ACT OF DEDICATION AND DONATION
and
GRANT OF DRAINAGE SERVITUDE

UNITED STATES OF AMERICA

BY: MAURMONT PROPERTIES, L.L.C.

STATE OF LOUISIANA

TO: PARISH OF ST. TAMMANY

ST. TAMMANY PARISH

BE IT KNOWN, that on the dates hereinafter set forth,

BEFORE EACH OF US, the undersigned Notaries Public, duly commissioned and qualified in and for the Parish and State hereinafter set forth, and in the presence of the undersigned and competent witnesses,

1, APPEARANCE:

PERSONALLY CAME AND APPEARED:

MAURMONT PROPERTIES, L.L.C., a Louisiana limited liability company whose mailing address is 109 Northpark Boulevard, Suite 300, Covington, Louisiana 70433, herein represented by its Manager, Maurmont Managers, L.L.C., in turn represented by its duly authorized Manager, James E. Maurin (hereinafter referred to as "Maurmont");

AND

PARISH OF ST. TAMMANY, a political subdivision of the State of Louisiana and the governing authority of St. Tammany Parish, whose mailing address is P.O. Box 628, Covington, LA, 70434, herein appearing by and through Kevin C. Davis, its Parish President, duly authorized by the St. Tammany Parish Home Rule Charter (hereinafter referred to as "Parish");

who declare and agree as follows:

2. DONATION AND DEDICATION:

2.1 Maurmont does by these presents donate and dedicate all rights, titles and interests which they have in and to the following property as a public street to and in favor of the public and St. Tammany Parish for use by the public as a public street, INCLUDING THE PARCEL OF GROUND, ANY ROAD, ROAD BASE, SURFACE, DRAINAGE DITCHES, CULVERTS, AND APPURTENANCES THEREON AND THEREUNDER OR IN ANYWAY APPERTAINING THERETO. Maurmont specifically excludes all warranties relating to the dedicated property, road base, surface, drainage ditches, culverts and appurtenances relating to the Dedicated Property. The Parish does appear herein and does accept the dedication and donation and agrees to incorporate the Dedicated Property (herein described) into the St. Tammany Parish road maintenance system and specifically waives all warranties relating to the road base, surface, drainage ditches, culverts and appurtenances thereon relating to the Dedicated Property.

St. Tammany Parish 20
Instrmnt #: 1660592
Registry #: 1794915 NFL
12/20/2007 3:47:00 PM
MB CB X MI UCC

The parcel of property subject of this dedication and donation is described as follows:

A CERTAIN PIECE OR PORTION OF LAND CONTAINING 4.48 ACRES SITUATED IN SECTION 47, TOWNSHIP 7 SOUTH, RANGE 11 EAST, ST. TAMMANY PARISH, LOUISIANA AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE CORNER COMMON TO SECTIONS 47, 49 & 52 TOWNSHIP 7 SOUTH, RANGE 10 EAST, ST. TAMMANY PARISH, LOUISIANA RUN ALONG THE SOUTH LINE OF SECTION 47 NORTH 89 DEGREES 40 MINUTES 43 SECONDS EAST FOR A DISTANCE OF 4513.41 FEET TO A POINT; THENCE RUN NORTH 00 DEGREES 29 MINUTES 11 SECONDS EAST FOR A DISTANCE OF 788.84 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY INTERSTATE 12; THENCE RUN ALONG SAID RIGHT-OF-WAY NORTH 68 DEGREES 56 MINUTES 23 SECONDS WEST FOR A DISTANCE OF 350.44 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING AND LEAVING SAID RIGHT-OF-WAY RUN NORTH 79 DEGREES 11 MINUTES 00 SECONDS WEST FOR A DISTANCE OF 219.54 FEET TO A POINT ON A CURVE TO THE LEFT (COUNTERCLOCKWISE & NON-TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 4025.70 FEET, AN ARC LENGTH OF 425.55 FEET, A CHORD BEARING OF NORTH 81 DEGREES 29 MINUTES 39 SECONDS WEST AND A CHORD LENGTH OF 425.35 FEET TO A POINT; THENCE RUN SOUTH 81 DEGREES 53 MINUTES 51 SECONDS WEST FOR A DISTANCE OF 120.61 FEET TO A POINT ON A CURVE TO THE LEFT (COUNTERCLOCKWISE & NON-TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 3999.10 FEET, AN ARC LENGTH OF 461.83 FEET, A CHORD BEARING OF NORTH 89 DEGREES 30 MINUTES 39 SECONDS WEST AND A CHORD LENGTH OF 461.58 FEET TO A POINT; THENCE RUN SOUTH 84 DEGREES 00 MINUTES 44 SECONDS WEST FOR A DISTANCE OF 163.58 FEET TO A POINT; THENCE RUN SOUTH 84 DEGREES 42 MINUTES 36 SECONDS WEST FOR A DISTANCE OF 17.67 FEET TO A POINT; THENCE RUN NORTH 13 DEGREES 55 MINUTES 28 SECONDS WEST FOR A DISTANCE OF 178.15 FEET TO A POINT; THENCE RUN NORTH 84 DEGREES 31 MINUTES 44 SECONDS EAST FOR A DISTANCE OF 44.81 FEET TO A POINT; THENCE RUN NORTH 86 DEGREES 22 MINUTES 14 SECONDS EAST FOR A DISTANCE OF 369.90 FEET TO A POINT; THENCE RUN NORTH 21 DEGREES 03 MINUTES 37 SECONDS EAST FOR A DISTANCE OF 114.20 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY INTERSTATE 12; THENCE RUN ALONG SAID RIGHT-OF-WAY SOUTH 68 DEGREES 56 MINUTES 23 SECONDS EAST FOR A DISTANCE OF 1056.18 FEET BACK TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 4.48 ACRES MORE OR LESS.

herein referred to as the "Dedicated Property."

3. DRAINAGE SERVITUDE:

3.1 Maurmont does by presence grant, create and establish a non-exclusive predial servitude of drain for storm water drainage over, across and within the property described below subject to the terms and conditions set forth herein. Maurmont specifically excludes all warranties relating to the servitude property, surface, drainage ditches, culverts and appurtenances relating to the Servitude Property. The Parish does appear herein and does accept the grant of servitude and agrees to incorporate the property subject

of this servitude into the St. Tammany Parish or State of Louisiana maintenance system and specifically waives all warranties relating to the surface, drainage ditches, culverts and appurtenances thereon relating to the property subject of this Servitude Property. The Servitude Property is described as follows, to-wit:

A CERTAIN PIECE OR PORTION OF LAND CONTAINING 1.09 ACRES SITUATED IN SECTION 47, TOWNSHIP 7 SOUTH, RANGE 11 EAST, ST. TAMMANY PARISH, LOUISIANA AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

COMMENCING FROM THE CORNER COMMON TO SECTIONS 47, 49 & 52 TOWNSHIP 7 SOUTH, RANGE 10 EAST, ST. TAMMANY PARISH, LOUISIANA RUN ALONG THE SOUTH LINE OF SECTION 47 NORTH 89 DEGREES 40 MINUTES 43 SECONDS EAST FOR A DISTANCE OF 4513.41 FEET TO A POINT; THENCE RUN NORTH 00 DEGREES 29 MINUTES 11 SECONDS EAST FOR A DISTANCE OF 788.84 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY INTERSTATE 12; THENCE RUN ALONG SAID RIGHT-OF-WAY NORTH 68 DEGREES 56 MINUTES 23 SECONDS WEST FOR A DISTANCE OF 350.44 FEET TO A POINT; THENCE LEAVING SAID RIGHT-OF-WAY RUN SOUTH 79 DEGREES 11 MINUTES 00 SECONDS EAST FOR A DISTANCE OF 219.54 FEET TO A POINT ON A CURVE TO THE LEFT (COUNTERCLOCKWISE & NON-TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 4025.70 FEET, AN ARC LENGTH OF 279.84 FEET, A CHORD BEARING OF NORTH 80 DEGREES 27 MINUTES 26 SECONDS WEST AND A CHORD LENGTH OF 279.78 FEET TO THE POINT OF BEGINNING.

FROM THE POINT OF BEGINNING RUN SOUTH 68 DEGREES 56 MINUTES 23 SECONDS EAST FOR A DISTANCE OF 488.40 FEET TO A POINT ON A CURVE TO THE LEFT (COUNTERCLOCKWISE & NON-TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 6432.80 FEET, AN ARC LENGTH OF 292.07 FEET, A CHORD BEARING OF NORTH 76 DEGREES 44 MINUTES 33 SECONDS WEST AND A CHORD LENGTH OF 292.05 FEET TO A POINT ON A CURVE TO THE LEFT (COUNTERCLOCKWISE & TANGENT); THENCE RUN ALONG SAID CURVE WITH A RADIUS OF 3924.10 FEET AND AN ARC LENGTH OF 456.16 FEET TO A POINT; THENCE RUN NORTH 49 DEGREES 33 MINUTES 44 SECONDS WEST FOR A DISTANCE OF 127.92 FEET TO A; THENCE RUN NORTH 81 DEGREES 53 MINUTES 51 SECONDS EAST FOR A DISTANCE OF 120.61 FEET BACK TO THE POINT OF BEGINNING.

SAID PARCEL CONTAINS 1.09 ACRES MORE OR LESS.

herein referred to as the "Servitude Property"

4. RESOLUTORY CONDITION OF DONATION:

4.1 This Act of Dedication and Donation and Grant of Drainage Servitude ("Donation") is subject to the rights of Maurmont to rescind, dissolve, set aside and/or revoke this Donation subject to the following resolatory conditions:

(1) This Donation is conditional upon Maurmont executing a Development Agreement with the Parish on terms acceptable to Maurmont and the Parish regarding Property owned by Maurmont

located in Section 47, Township 7 South, Range 11 East on or before December 31, 2008; and

(2) the Department of Transportation and Development for the State of Louisiana issuing a permit for construction of a new I-12 Interchange at the I-12 Rest area west of the Tchefuncte River in St. Tammany Parish.

4.2 The rights of cancellation under Section 4.1 must be made by Maurmont through a notarial act of cancellation delivered to the Parish on or before March 1, 2009 declaring this Donation cancelled based on one or more of the conditions set forth in Section 4.1 ("Cancellation Notice"). The failure of Maurmont to deliver the Cancellation Notice within the time period specified shall waive and forfeit all rights of Maurmont to cancel the Donation, time is of the essence.

5. MISCELLANEOUS:

5.1 It is further agreed and understood that the undersigned notaries public are released and relieved of any liability herein insofar as no title examination has been requested nor certificates issued and run by any Clerk of Court.

5.2 Maurmont warrants to the Parish that it is the owner of the Servitude Property described herein and there are no mortgages or liens affecting the property.

5.3 Maurmont shall pay the ad valorem property taxes for the property described herein for the year 2007. 2008 and future ad valorem taxes shall be the responsibility of the Parish.

THUS DONE AND SIGNED in Covington, Louisiana, on the 13th day of December, 2007, in the presence of the undersigned competent witnesses and me, Notary, after due reading of the whole.

WITNESSES:

DONORS:

MAURMONT PROPERTIES, L.L.C.

By: MAURMONT MANAGERS, L.L.C. (Manager)

By: James E. Maurin
JAMES E. MAURIN (Member)

A. W. Burt NOTARY PUBLIC
LA BARROLL NO. 3651

My commission expires: at Death

THUS DONE AND SIGNED in Mandeville, Louisiana, on the
17th day of December, 2007, in the presence of the
undersigned competent witnesses and me, Notary, after due reading of the whole.

WITNESSES:

[Signature]
Nicod Jr

THE PARISH OF ST. TAMMANY

By:

[Signature]
KEVIN DAVIS
President, St. Tammany Parish

[Signature]
LA. BAR ROLL NO. _____, NOTARY PUBLIC
My commission expires: at death

Diane Hueschen
Notary Public
LA ID # 10180

SEE MAP FILE # 4602
INSTRUMENT # 1660592
ORIGINALLY FILED DATE 12/20/07
MAP FILED DATE 12/20/07
St. Tammany Parish Clerk of Court
Deputy Clerk [Signature]

CIV# 1543997
R. 3-28-06

**FIRST AMENDMENT TO ACT
ESTABLISHING A PRAEDIAL SERVITUDE**

UNITED STATES OF AMERICA

BY: MAURMONT PROPERTIES, L.L.C.

STATE OF LOUISIANA

**AND: DELTA LAND HOLDING COMPANY,
L.L.C.**

PARISH OF ST. TAMMANY

1. APPEARANCES

BE IT KNOWN, that on this 27th day of March, 2006;

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the Parish and State aforesaid, therein residing, and in the presence of the undersigned competent witnesses:

PERSONALLY CAME AND APPEARED:

MAURMONT PROPERTIES, L.L.C., a Louisiana limited liability company ("**Maurmont**"), whose mailing address is 109 Northpark Boulevard, Suite 300, Covington, Louisiana 70433, herein represented by its Manager, Maurmont Managers, L.L.C., in turn represented by its duly authorized Manager, James E. Maurin;

and

DELTA LAND HOLDING COMPANY, L.L.C., a Louisiana limited liability company ("**Delta**"), whose mailing address is 7037 Highway 190, Covington, Louisiana 70433, organized pursuant to articles of organization filed with the Louisiana Secretary of State, herein represented by Matthew P. Bennett and A. Wayne Buras, duly authorized;

hereinafter Maurmont and Delta are sometimes collectively referred to as "**Parties**."

The Parties, after being duly sworn, declared as follows:

2. RECITALS

WHEREAS, Maurmont and Delta entered into an Act Establishing a Praedial Servitude by act dated December 29, 2005, recorded as instrument number 1530586 of the records of St. Tammany Parish, Louisiana ("**Servitude Agreement**");

WHEREAS, the Parties desire to amend the Servitude Agreement to clarify the time for implementing the Alternate Servitude as more fully set forth herein.

- 1 -

St. Tammany Parish 20
 Instrmnt #: 1543997
 Registry #: 1591461 SHC
 3/28/2006 3:43:00 PM
 MB CB X MJ UCC

3. AMENDMENT

NOW, THEREFORE, the Parties hereto do hereby amend the Servitude Agreement to add a new Section 5.5 to read as follows:

5.5 The parties declare and agree that notwithstanding the provisions in Section 5.4 and Section 6 relating to the Alternate Servitude, provided that the Rest Area Conversion has not been abandoned or terminated by the Louisiana Department of Transportation and Development then Maurmont shall not declare the grant of servitude over the Servitude Property null and void such as to substitute the Servitude Property with the Alternate Servitude.

In all other respects the Servitude Agreement shall remain in full force and effect.

THUS DONE AND PASSED in my office in Covington, Louisiana, in the presence of the undersigned competent witnesses, who have hereunto signed their names together with the said Appearers and me, Notary, on the 27th day of March, 2006.

WITNESSES:

DELTA LAND HOLDING
COMPANY, L.L.C.

Kristen J. VanZee
KRISTEN J. VANZEEUSDEN

BY:

Matthew P. Bennett
MATTHEW P. BENNETT, Member

Rachel L. Miller

BY:

A. Wayne Buras
A. WAYNE BURAS, Member

Judith L. Overman
JUDITH L. OVERMAN, NOTARY PUBLIC
LA. NOTARY NO. 34187

THUS DONE AND PASSED, in my office in St. Tammany Parish, Louisiana, in the presence of the undersigned competent witnesses, who have hereunto signed their names together with the said Appearers and me, Notary, on the 15th day of March, 2006.

WITNESSES:

MAURMONT PROPERTIES, L.L.C.

Michele M. Wallace
Print Name: Michele M. Wallace

BY:

James E. Maurin
JAMES E. MAURIN, Manager

Ashlee C. White
Print Name: Ashlee C. White



Nancy B. Stallings
Notary ID # 068797
Parish of St. Tammany
State of Louisiana
Commission Expires at Death

Nancy B. Stallings
_____, NOTARY PUBLIC
LA. BAR OR NOTARY NO. _____

CUW# 1531881
R. -13-06**ACT OF DEPOSIT****BY: JUDITH L. OVERMAN****UNITED STATES OF AMERICA****STATE OF LOUISIANA****PARISH OF ST. TAMMANY****BE IT KNOWN**, that on this 12th day of January, 2006,

BEFORE ME, Calvin P. Brasseaux, a Notary Public, duly commissioned and qualified, in and for the Parish and State aforesaid, and in the presence of the witnesses hereinafter named and undersigned:

PERSONALLY CAME AND APPEARED: Judith L. Overman who exhibited to me, Notary, the following described documents:

1. Unanimous Consent of the Members of Maurmont Properties, L.L.C. authorizing Maurmont Managers, L.L.C. to enter into an Agreement for Design and Construction of Roadways and an Act Establishing a Praedial Servitude on behalf of Maurmont Properties, L.L.C., in favor of Delta Land Holding Company, L.L.C. through its duly authorized Member, James E. Maurin;
2. Unanimous Consent of the Members of Maemont, L.L.C. authorizing Levere C. Montgomery, III, to execute such resolutions, unanimous consents, documents, instrument and agreements in connection with the business of Maemont, L.L.C.;

both of which documents were executed by all of the members of Maurmont Properties, L.L.C. and Maemont, L.L.C. in connection with an Act Establishing a Praedial Servitude by Maurmont Properties, L.L.C. in favor of Delta Land Holding Company, L.L.C. dated December 29, 2005, which act is recorded at conveyance instrument No. 1530586 of the records of St. Tammany Parish, Louisiana.

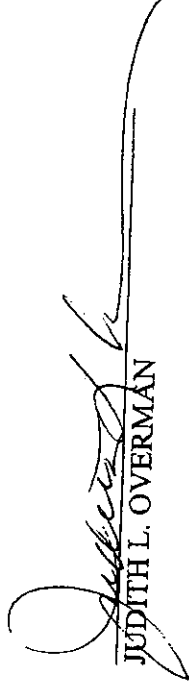
WHEREFORE, I, Notary, have annexed said attachment to this act and hereby request the Clerk of Court in and for the Parish of St. Tammany, State of Louisiana, to make said attachment a part of her conveyance records and to make mention of this act of deposit in the margin of her records at conveyance instrument No. 1530586, to serve as occasion may require.

THUS DONE AND PASSED in my office in the Parish and State aforementioned, on the day, month and year first above written, in the presence of the undersigned competent witnesses, who hereunto sign their names with said appearer and me, Notary.

WITNESSES:

 KRISTEN J. VAN LEUSDEN


 COLLEEN SCAMARDO


 JUDITH L. OVERMAN


 CALVIN P. BRASSEAU, NOTARY PUBLIC
 LA. BAR NO. 01728

 St. Tammany Parish 20
 Instrument #: 1531881
 Registry #: 1568227 SHC
 01/13/2006 3:38:00 PM
 MB CB X MI UCC

**UNANIMOUS CONSENT OF THE MEMBERS
OF
MAURMONT PROPERTIES, L.L.C.**

The undersigned, representing all of the Members of Maurmont Properties, L.L.C., hereby consent in writing to the following resolutions which are hereby adopted by the Members, as follows, to wit:

BE IT RESOLVED, that Maurmont Managers, L.L.C., representing the Company, is hereby authorized and empowered to enter into an Agreement for Design and Construction of Roadways and an Act Establishing a Praedial Servitude on behalf of Maurmont Properties, L.L.C., with Delta Land Holding Company, L.L.C., affecting a parcel of property located in Sections 47 and 49, Township 7 South, Range 11 East, St. Tammany Parish, Louisiana, all containing such terms, provisions and agreements as the said Maurmont Managers, L.L.C. through its duly authorized Member, James E. Maurin, deems necessary and proper all in its sole and uncontrolled discretion.

The undersigned representing all of the members of this company do certify that the above resolutions were unanimously adopted in accordance with law by the members of this company pursuant to unanimous consent, that such resolutions have not been revoked and rescinded and remain in full force and effect.

CERTIFICATE

The undersigned as the members of Maurmont Properties, L.L.C., do hereby certify that the above is a true and correct copy of the resolutions duly adopted by all of the Members of Maurmont Properties, L.L.C., that the resolutions have not been rescinded or modified, that they remain in full force and effect.

Dated: December 29, 2005

MAURMONT MANAGERS, L.L.C.

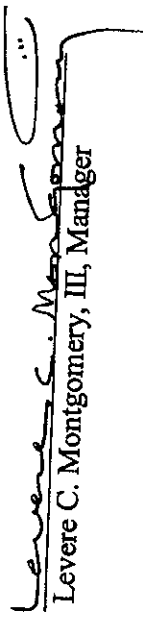
BY:



James E. Maurin, Manager

MAEMONT, L.L.C.

BY:



Levere C. Montgomery, III, Manager

**UNANIMOUS
CONSENT OF THE MEMBERS
OF
MAEMONT, L.L.C.**

The undersigned, representing all of the Members of Maemont, L.L.C., hereby consent in writing to the following resolutions which are hereby adopted by the Members, as follows, to wit:

BE IT RESOLVED, that Levere C. Montgomery, III, a Member and Manager of this Company is hereby appointed to execute such resolutions, unanimous consents, documents, instruments and agreements, and exercise such voting rights and cast such votes on behalf of this Company as the said Members deems necessary and proper in furtherance of the Company business, including but not limited to all votes and consents in furtherance of the execution of such incumbency certificates, unanimous consents, resolutions and other documents in connection with the business of the Company.

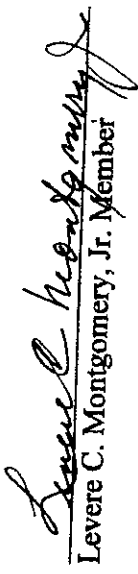
The undersigned representing all of the members of this company do certify that the above resolutions were adopted in accordance with law by the members of this company pursuant to consent, that such resolutions have not been revoked and rescinded and remain in full force and effect.

CERTIFICATE

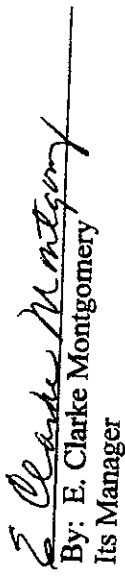
The undersigned as members of Maemont, L.L.C., do hereby certify that the above is a true and correct copy of the resolutions duly adopted by all of the Members of Maemont, L.L.C., that the resolutions have not been rescinded or modified, that they remain in full force and effect.

Dated: December 29, 2005


Levere C. Montgomery, III, Member & Manager


Levere C. Montgomery, Jr. Member

S & C Montgomery, L.L.C.


By: E. Clarke Montgomery
Its Manager

CIN # 1530586
1-4-06

ACT ESTABLISHING A PRAEDIAL SERVITUDE UNITED STATES OF AMERICA

BY: MAURMONT PROPERTIES, L.L.C. STATE OF LOUISIANA

IN FAVOR OF: DELTA LAND HOLDING
COMPANY, L.L.C.

PARISH OF ST. TAMMANY

1. APPEARANCES

BE IT KNOWN, that on the dates hereinafter set forth,

St. Tammany Parish 20
Instrument #: 1530586
Registry #: 1565599 SHC
01/04/2006 3:50:00 PM
MB CB X MI UCC

BEFORE EACH OF US, the undersigned Notaries Public, duly commissioned and qualified in and for the Parish and State hereinafter set forth, and in the presence of the undersigned and competent witnesses:

MAURMONT PROPERTIES, L.L.C., a Louisiana limited liability company ("Maurmont"), whose mailing address is 109 Northpark Boulevard, Suite 300, Covington, Louisiana 70433, herein represented by its Manager, Maurmont Managers, L.L.C., in turn represented by its duly authorized Manager, James E. Maurin;

and

DELTA LAND HOLDING COMPANY, L.L.C., a Louisiana limited liability company ("Delta"), whose mailing address is 7037 Highway 190, Covington, Louisiana 70433, organized pursuant to articles of organization filed with the Louisiana Secretary of State, herein represented by Matthew P. Bennett and A. Wayne Buras, duly authorized;

hereinafter Maurmont and Delta are sometimes collectively referred to as "Parties."

The Parties, after being duly sworn, declared as follows:

2. MAURMONT PROPERTY. Maurmont is the owner of the following described property having acquired such property from Fred R. Kolb, et al by deed dated April 22 and April 25, 2005, recorded as conveyance instrument number 1490862 of the records of St. Tammany Parish, Louisiana, to-wit:

PARCEL 1 - LEGAL DESCRIPTION - TRACT "M"

A certain tract or parcel of ground designated as Tract M on a survey prepared by Acadia Land Surveying, L.L.C., last dated January 20, 2003, containing 12.741 acres or 554,998 sq. ft. located in Section 47, T7S-R1 IE, St. Tammany Parish, State of Louisiana, being more particularly described as follows:

Commencing at a found 1' iron pipe, said pipe being the Southwest corner of Section 46, T7S - R1OE, said pipe also being the "Point of Commencement," and labeled POC;

Thence, North 00 degrees 54 minutes 02 seconds West a distance of 408.95 feet to a found 3/4" iron rod, said rod is located on the northerly right of way line of Christwood Blvd.

Thence, continuing along said right of way line, North 89 degrees 04 minutes 24 seconds East a distance of 544.75 feet to a point;

Thence, along a curve to the left having a delta of 50 degrees 00 minutes 19 seconds, a radius of 500.46 feet, an arc length of 436.78 feet, a chord bearing of North 64 degrees 04 minutes 15 seconds East and a chord distance of 423.05 feet to a point;

Thence, North 39 degrees 04 minutes 05 seconds East a distance of 835.03 feet to the POINT OF BEGINNING, and labeled POB;

Thence, departing said right of way line, North 39 degrees 04 minutes 05 seconds a distance of 67.31 feet to a set 3/4" iron rod;

Thence, along a curve to the right having a delta of 28 degrees 51 minutes 26 seconds, a radius of 659.62 feet, an arc length of 332.22 feet, a chord bearing of North 53 degrees 29 minutes 48 seconds East and a chord distance of 328.72 feet to a set 3/4" iron rod;

Thence, North 26 degrees 19 minutes 22 seconds East a distance of 265.57 feet to a set 3/4" iron rod;

Thence, along a non-tangent curve to the right having a delta of 28 degrees 46 minutes 07 seconds, a radius of 859.21 feet, an arc length of 431.42 feet, a chord bearing of South 84 degrees 19 minutes 38 seconds East and a chord distance of 426.90 feet to a set 3/4" iron rod;

Thence, South 69 degrees 56 minutes 34 seconds East a distance of 271.27 feet to a set 3/4" iron rod;

Thence, South 20 degrees 01 minutes 52 seconds West a distance of 771.30 feet to a set 3/4" iron rod;

Thence, North 65 degrees 59 minutes 37 seconds West a distance of 919.37 feet to the POINT OF BEGINNING.

PARCEL 2 - LEGAL DESCRIPTION - "168.385 ACRE TRACT"

A certain tract or parcel of ground designated as a "168.385 Acre Tract" on a survey prepared by Acadia Land Surveying, L.L.C., last dated January 10, 2003, containing 168.385 acres or 7,334,860 sq. ft. located in Section 47, T7S-R11E, St. Tammany Parish, State of Louisiana, being more particularly described as follows:

Commencing at a found 1" iron pipe, said pipe being the Southwest corner of Section 46, T7S - R10E, said pipe also being the "Point of Commencement," Thence, North 00 degrees 54 minutes 02 seconds West a distance of 408.95 feet to a found 3/4" iron rod, said rod is located on the northerly right of way line of Christwood Blvd.

Thence, continuing along said right of way line, North 89 degrees 04 minutes 24 seconds East a distance of 544.75 feet to a point;

Thence, along a curve to the left having a delta of 50 degrees 00 minutes 19 seconds, a radius of 500.46 feet, an arc length of 436.78 feet, a chord bearing of North 64 degrees 04 minutes 15 seconds East and a chord distance of 423.05 feet to a point;

Thence, North 39 degrees 04 minutes 05 seconds East a distance of 835.03 feet to a point;

Thence, South 65 degrees 59 minutes 37 seconds East a distance of 919.37 feet to the "POINT OF BEGINNING," and is labeled P.O.B.

Thence, North 20 degrees 01 minutes 52 seconds East a distance of 1,903.77 feet to a Thence, along a curve to the left having a delta of 00 degrees 25 minutes 52 seconds, a radius of 23,449.04 feet, an arc length of 176.45 feet, a chord bearing of South 70 degrees 13 minutes 26 seconds East and a chord distance of 176.45 feet to a set 3/4" iron rod;

Thence, South 69 degrees 48 minutes 12 seconds East a distance of 447.26 feet to a found concrete marker;

Thence, South 68 degrees 55 minutes 54 seconds East a distance of 1,849.42 feet to a found concrete marker;

Thence, South 25 degrees 36 minutes 30 seconds East a distance of 414.77 feet to a found concrete marker;

Thence, South 68 degrees 56 minutes 49 seconds East a distance of 1,613.04 feet to set 3/4" iron rod;

Thence, South 00 degrees 17 minutes 38 seconds East a distance of 793.10 feet to a found 2" iron pipe;

Thence, South 89 degrees 44 minutes 10 seconds West a distance of 2,744.87 feet to a set 3/4" iron rod;

Thence, North 65 degrees 59 minutes 37 seconds West a distance of 1,911.31 feet to the "POINT OF BEGINNING."

("Maurmont Property")

3. **DELTA PROPERTY.** Delta is the owner of the following described property having acquired such property from Matthew P. Bennett, et al, by deed dated of even date herewith, and further acquired by Matthew P. Bennett, et al from Mary McDonough Jones McCulla by deed dated May 25, 26 and 27, 2005, recorded as conveyance instrument number 1496651; and further pursuant

to a transfer and partition of property between Tchefuncta Club Estates, Inc. and Delta dated of even date herewith and recorded in the records of St. Tammany Parish, Louisiana, to-wit:

ALL THAT CERTAIN PIECE OR PARCEL OF LAND together with all the buildings and improvements thereon and all rights, ways, means, privileges, servitudes, prescriptions, appurtenances and advantages thereunto belonging or in any way appertaining thereto located in Sections 47 & 49 Township 7 South, Range 11 East, St. Tammany Parish, Louisiana.

From the Section Corner common to Sections 47, 49 and 52 Township 7 South, Range 11 East, St. Tammany Parish, Louisiana run North 89 degrees 33 minutes 22 seconds East, 1770.72 feet; thence North 89 degrees 32 minutes 13 seconds East, 2741.93 feet; thence North 00 degrees 24 minutes 20 seconds East, 787.51 feet; thence South 69 degrees 14 minutes 32 seconds East, 173.87 feet; thence South 32 degrees 12 minutes 32 seconds East, 249.90 feet; thence South 09 degrees 00 minutes 23 seconds East, 980.23 feet; thence North 81 degrees 24 minutes 08 seconds East, 879.90 feet to the right descending bank of the Tchefuncte River and the Point of Beginning.

From the Point of Beginning run South 81 degrees 24 minutes 08 seconds West, 879.90 feet to a point; thence North 09 degrees 00 minutes 23 seconds West, 980.23 feet to a point; thence North 32 degrees 12 minutes 32 seconds West, 249.90 feet to a point; thence North 69 degrees 14 minutes 32 seconds West, 173.87 feet to a point; thence South 00 degrees 24 minutes 20 seconds West, 787.51 feet to a point; thence South 89 degrees 32 minutes 13 seconds West, 2741.93 feet to a point; thence South 00 degrees 33 minutes 22 seconds West, 1770.72 feet to a point; thence South 00 degrees 47 minutes 14 seconds East, 1032.92 feet to a point; thence North 88 degrees 55 minutes 30 seconds East, 3123.62 feet to a point; thence South 48 degrees 20 minutes 46 seconds East, 1860.00 feet to a point; thence North 89 degrees 39 minutes 14 seconds East, 690.00 feet to a point; thence South 64 degrees 20 minutes 46 seconds East, 250.00 feet to a point; thence South 88 degrees 20 minutes 46 seconds East, 550.00 feet to a point; thence North 11 degrees 39 minutes, 14 seconds East, 290.00 feet to a point; thence North 36 degrees 39 minutes 14 seconds East, 302.80 feet to a point; thence North 72 degrees 25 minutes 34 seconds East, 815.18 feet to a point in the center of a lagoon connecting to the Tchefuncte River; thence run northerly along the bank of the Tchefuncte River upstream in a northwesterly direction back to the Point of Beginning.

This tract contains 212.0 acres, more or less.

All in accordance with a survey by Land Surveying, Inc. dated October 31, 2005.

("Delta Property")

4. LEGAL DESCRIPTION AND BOUNDARY ISSUES

4.1. Maurmont and Delta recognize that minor differences exist by and among Land Surveying, Inc., Acadia Land Surveying, L.L.C. and John E. Bonneau & Associates, Inc. as to the specific calls and distances along the line separating the Delta Property from the Maurmont Property. Delta and Maurmont agree to submit the issue relating to boundary location between the Maurmont Property and the Delta Property to the above three surveying companies and the agreement of two of the three surveying companies as to the exact course and distance location of the boundary line between the irons found along the property line shall establish the boundary line between the Maurmont Property and the Delta Property ("Established Property Line"). If requested by either party hereto, Delta and Maurmont agree to enter into a boundary agreement establishing the boundary between the Maurmont Property and the Delta Property as the Established Property Line and the boundary agreement shall be recorded in the records of St. Tammany Parish.

5. THE GRANT OF PRAEDIAL SERVITUDE

5.1. For and in consideration of the mutual benefits arising herein and the consideration expressed hereinafter Maurmont does grant, bargain, sell, convey, transfer, assign, set over, abandon and deliver in favor of the Delta Property, a perpetual, non exclusive, praedial servitude of passage and right of way upon the Servitude Property (herein defined). In furtherance thereof, Maurmont does grant, create and establish a praedial servitude of passage under Louisiana Civil Code Article 705, *et seq.*, with the Delta Property as the dominant estate and the Servitude Property (herein defined) as the servient estate for the use and benefit of the dominant estate. The servitudes granted and created herein shall be perpetual in nature and shall run with the land and shall be real rights and shall be binding upon Maurmont, its successors, liquidators and assigns forever, which servitude and right of way is located upon, under and across the following property, to-wit:

The Servitude Property is shaded in red on the attached Exhibit "A" and is referred to herein as the "**Servitude Property**."

5.2. Maurmont specifically authorized all lawful uses of the Servitude Property for the purposes intended, including but not limited to that of drive for vehicular traffic, pedestrian use and the right to locate underground utilities including but not limited to all communication, power, sewer and water, cable televisions, fiber optic cable, telephone, electrical, gas, and other residential and commercial related uses within, upon and under the Servitude Property, and the further right to grant rights of ways in favor of utility providers within the designated Servitude Property as may be necessary and proper in furtherance of the above. Both Maurmont and Delta shall have the right to construct such roadway improvements within the Servitude Property as may be authorized, licensed and/or permitted by St. Tammany Parish and then strictly in accordance with the standards for road construction set forth in the St. Tammany Parish Subdivision Regulation Ordinance No. 499, as amended, and upon such construction, Maurmont, its successors and assigns shall be obligated to dedicate such roadway in favor of St. Tammany Parish as a public road for acceptance into the St. Tammany Parish road maintenance system. Maurmont, its successors and assigns shall be bound and obligated to join in any such act of dedication and sign and execute such reasonable documents as may be requested by St. Tammany Parish to make such dedication effective in favor of St. Tammany Parish and the public.

5.3. The Parties recognize that the sketch of the Servitude Property on the attached Exhibit "A" does not provide a specific course and distance description for the Servitude Property. On or before sixty (60) days after the earlier to occur of the following: (i) recordation of a boundary agreement between the owner of the Maurmont Property and the owner of the Delta Property executed in compliance with Section 4.1 herein, or (ii) a determination by Maurmont and Delta that the execution of a boundary agreement under Section 4.1 herein is not required, Maurmont shall survey the exact location of the Servitude Property and furnish the legal description and survey of the Servitude Property to Delta ("**Maurmont Servitude Plat**"). The Parties shall record a supplement and amendment to this Agreement specifically delineating the location of the Servitude Property according to the Maurmont Servitude Plat. All costs and expenses arising from the preparation of the Maurmont Servitude Plat shall be the cost and expense of Maurmont. The cost and expense of preparing and filing the amendment shall be the cost and expense of Delta.

5.4. The grant of servitude set forth in Section 5.1 herein is subject to the commencement of construction of the Rest Area Conversion on or before one (1) years from date hereof. "**Rest Area Conversion**" shall mean the design, construction and conversion of the Rest Area (defined herein) to an interstate highway interchange according to the design requirements of the Louisiana Department of Transportation and Development and the Federal Highway Administration providing interstate highway access to the Servitude Property. "**Rest Area**" shall mean the currently existing Interstate Highway 12 rest area located immediately west of the Tchefuncte River in St. Tammany Parish, Louisiana owned by the Louisiana Department of Transportation and Development and the Federal Highway Administration. In the event the Rest Area Conversion is not commenced within one (1) year from date hereof, then either Delta or Maurmont may declare the grant of servitude over the Servitude Property set forth in Section 5.1 null and void and thereupon the servitude of passage over and upon the Servitude Property shall be replaced and substituted with the Alternate Servitude (defined in Section 6 herein).

6. ALTERNATE SERVITUDE

6.1. In the event the Rest Area Conversation (as defined in Section 5.4) is not commenced on or before one (1) year from date hereof and the servitude granted in Section 5.1 is terminated, then the following grant of servitude of passage is hereby created and established extending from the dedicated portion of East Brewster Road and thence in an easterly direction within the 125 foot wide Central Louisiana Electric Company right of way into the Delta Property, generally in the location outlined in purple on the attached Exhibit "A." The exact width of the right of way shall not exceed 80 feet and shall be specifically located in accordance with Section 6.3 herein.

6.2. Subject to the contingencies set forth in Section 6.1 Maurmont does grant, bargain, sell, convey, transfer, assign, set over, abandon and deliver in favor of the Delta Property, a perpetual, non exclusive, praedial servitude of passage and right of way upon the Alternate Servitude Property (herein defined). Subject to the contingencies set forth in Section 6.1 herein, Maurmont does grant, create and establish a praedial servitude of passage under Louisiana Civil Code Article 705, *et seq.*, with the Delta Property as the dominant estate and the Alternate Servitude Property (herein defined) as the servient estate for the use and benefit of the dominant estate. The servitudes granted and created herein shall be perpetual in nature and shall run with the land and shall be real rights and shall be binding upon Maurmont, its successors, liquidators and assigns forever, which servitude and right of way is located upon, under and across the following property, to-wit:

The Alternate Servitude Property is outlined in purple on the attached Exhibit "A" and is referred to herein as the "**Alternate Servitude Property**."

6.3. Maurmont specifically authorizes all lawful uses of the Alternate Servitude Property for the purposes intended, including but not limited to that of drive for vehicular traffic, pedestrian use and the right to locate underground utilities including but not limited to all underground communication, power, sewer and water, cable televisions, fiber optic cable, telephone, electrical, gas, and other residential and commercial related uses within, upon and under the Alternate Servitude Property, and the further right to grant rights of ways in favor of utility providers within the designated Servitude Property as may be necessary and proper in furtherance of the above. Both Maurmont and Delta shall have the right to construct such roadway improvements within the Alternate Servitude Property as may be authorized, licensed and/or permitted by St. Tammany Parish and then strictly in accordance with the standards for road construction set forth in the St. Tammany Parish Subdivision Regulation Ordinance No. 499, as amended, and upon such construction, Maurmont, its successors and assigns shall be obligated to dedicate such roadway in favor of St. Tammany Parish as a public road for acceptance into the St. Tammany Parish road maintenance system. Maurmont, its successors and assigns shall be bound and obligated to join in any such act of dedication and sign and execute such reasonable documents as may be requested by St. Tammany Parish to make such dedication effective in favor of St. Tammany Parish and the public.

6.4. The Parties recognize that the sketch of the Alternate Servitude Property on the attached Exhibit "A" does not provide a specific course and distance description for the Alternate Servitude Property. Prior to the termination of the servitude over and across the Servitude Property, Maurmont shall survey the exact location of the Alternate Servitude Property and furnish the legal description and survey of the Alternate Servitude Property to Delta ("**Alternate Servitude Plat**"). The Parties shall record a supplement and amendment to this Agreement specifically delineating the location of the Alternate Servitude Property according to the Alternate Servitude Plat. All costs and expenses arising from the preparation of the Alternate Servitude Plat shall be the cost and expense of Maurmont. The cost and expense of preparing and filing the amendment shall be the cost and expense of Delta.

7. CONSIDERATION

7.1. This present grant and conveyance of servitude is made and accepted for and in consideration of the sum and price of TWENTY-THREE THOUSAND, FIVE HUNDRED AND NO/100 (\$23,500.00) Dollars, lawful current money of the United States of America, which amount Delta has paid in ready cash, receipt of which is hereby acknowledged by the Maurmont, and full discharge and acquittance granted therefore.

8. MISCELLANEOUS

8.1. Captions. The captions and headings appearing in this agreement are for convenience and reference only and are not intended, to any extent or for any purpose, to limit or define the text of any Article or Section hereof.

8.2. Successors and Assigns. Except as may be otherwise provided herein, the provisions of this agreement shall inure to the benefit of and shall be binding upon the successors and assigns of the parties hereto, and shall be a praedial servitude running with the land. Except as otherwise provided herein, the obligations as contained herein shall be binding on the successors and assigns of the Parties hereto and shall be obligations running with the land. Except as otherwise provided herein, in the event of a sale or conveyance of a portion of the Servitude Property, the purchaser or acquirer of such portion of the Servitude Property and the successor or assigns of such purchaser or acquirer shall be obligated for all matters set forth herein.

8.3. No Presumption. All of the Parties have had the opportunity for advice of counsel and for review, modification and revision of this agreement, and therefore no presumption shall arise in favor of or against any of the appearers with respect to the interpretation of this agreement.

8.4. Legal Fees. Whichever of the Parties default in satisfying their obligations under this agreement shall be liable to the other party for reasonable attorneys fees and all costs.

8.5. No Joint Venture. Nothing herein shall be construed to create a joint venture between the parties.

8.6. Notices. All notices, requests and demands required or permitted to be made hereunder shall be in writing and sent by Certified or Registered Mail, U.S. mail, postage prepaid, return receipt requested, or by express courier or delivery service (provided the same shall provide dated evidence of delivery) and shall be considered given or made three (3) working days after mailing if sent by mail, or one (1) working day after consignment to an express carrier or delivery service, and shall be directed as follows:

If to Delta:

Delta Land Holding Company, L.L.C.
c/o Mr. Matthew P. Bennett
7037 Highway 190
Covington, Louisiana 70433

With a copy to:

A. Wayne Buras
Jones Fussell L.L.P.
P. O. Box 1810
Covington, Louisiana 70434

If to Maurmont:

Maurmont Properties, L.L.C.
c/o James E. Maurin
109 Northpark Boulevard, Suite 300
Covington, Louisiana 70433

or to such other address as any of the Parties shall designate to the other Parties by notice given in accordance with this Section.

8.7. Obstruction. The Parties shall at no time obstruct the servitude of passage in any manner so as to interfere with the use of the Servitude Property by the occupants, owners, licensees, permittees of the Parties hereto.

8.8. Dedication. After the hard surface road or street is constructed on all or a part of the Servitude Property to St. Tammany Parish specifications, the owner of the land comprising the Servitude Property shall be obligated to seek acceptance of the completed hard surface road into the St. Tammany Parish maintenance system, and, upon such acceptance, to dedicate such road or street

and the land comprising the Servitude Property to the public, subject to the rights of any utility companies with respect to such Servitude Property.

THUS DONE AND PASSED in my office in Covington, Louisiana, in the presence of the undersigned competent witnesses, who have hereunto signed their names together with the said Appearers and me, Notary, on the 28th day of December, 2005.

WITNESSES:

Karen T. Mcknight
KAREN T. MCKNIGHT

BY: [Signature]
MATTHEW P. BENNETT Member

Kristen J. VanZusden
KRISTEN J. VANZUSDEN

BY: [Signature]
A. WAYNE BURAS, Member

DELTA LAND HOLDING COMPANY, L.L.C.

[Signature]
JUDITH L. OVERMAN, NOTARY PUBLIC
LA. NOTARY NO. 34187

THUS DONE AND PASSED, in my office in St. Tammany Parish, Louisiana, in the presence of the undersigned competent witnesses, who have hereunto signed their names together with the said Appearers and me, Notary, on the 29 day of December, 2005.

WITNESSES:

Michele M. Wallace
Print Name: Michele M. Wallace

MAURMONT PROPERTIES, L.L.C.

BY: [Signature]
JAMES E. MAURIN, Manager

Ashlee C. White
Print Name: Ashlee C. White

Nancy B. Stallings
_____, NOTARY PUBLIC
LA. BAR OR NOTARY NO. _____



Nancy B. Stallings
Notary ID # 069797
Parish of St. Tammany
State of Louisiana
Commission Expires at Death

**UNANIMOUS CONSENT OF THE MEMBERS
OF
DELTA LAND HOLDING COMPANY, L.L.C.**

The undersigned, representing all of the Members of **DELTA LAND HOLDING COMPANY, L.L.C.**, hereby consent in writing to the following resolutions which are hereby adopted by the Members, as follows, to wit:

BE IT RESOLVED THAT: any two of the following members (two signatures required) Matthew P. Bennett, Kevin T. Bennett, James W. Bennett, A. Wayne Buras, Gary M. Intravia, David K. McWilliams or Kelly J. McHugh be and they are hereby authorized and empowered to represent this company and is hereby authorized and empowered to purchase or sell the property or any portion thereof set forth on Exhibit A annexed hereto.

BE IT FURTHER RESOLVED, that any two of the following members (two signatures required) Matthew P. Bennett, Kevin T. Bennett, James W. Bennett, A. Wayne Buras, Gary M. Intravia, David K. McWilliams or Kelly J. McHugh be and they are authorized and empowered to approve the purchase price, execute all agreements and do any and all things and execute all documents, approve legal descriptions and any other matters which the said company representative in his sole discretion deems necessary and proper in order to complete the transfer contemplated herein.

BE IT FURTHER RESOLVED, that any two of the following members (two signatures required) Matthew P. Bennett, Kevin T. Bennett, James W. Bennett, A. Wayne Buras, Gary M. Intravia, David K. McWilliams or Kelly J. McHugh be and they are hereby authorized and empowered for and on behalf of the limited liability company to borrow any sum of money, in addition to any outstanding loans, from any person, firm or corporation willing to loan the same, or to arrange for the extension or renewal of any indebtedness due by this limited liability company and/or utilize the assets of this limited liability company as security to induce any creditor of this limited liability company not to call in any of the demand notes of this limited liability company. In order to accomplish such purposes, or for any other purpose, the company's representatives are hereby authorized and empowered to execute and endorse on behalf of this limited liability company a note or notes, payable at such time, bearing such interest, and containing such terms, conditions and provisions, as in his sole discretion he may deem necessary and advisable.

BE IT FURTHER RESOLVED, that in order to secure said note or notes, to be executed by any two of the following members (two signatures required) Matthew P. Bennett, Kevin T. Bennett, James W. Bennett, A. Wayne Buras, Gary M. Intravia, David K. McWilliams or Kelly J. McHugh be and they are hereby further authorized and empowered to appear before any Notary Public and execute an act of mortgage, or act of collateral mortgage in such form, and containing such terms and conditions as he in his sole and absolute discretion may deem necessary and advisable, including without limitation, a waiver of appraisalment, pact de non alienando, confession of judgment, waiver of legal delays and the usual Louisiana security clauses, bearing against any property owned by the limited liability company.

BE IT FURTHER RESOLVED, that any two of the following members (two signatures required) Matthew P. Bennett, Kevin T. Bennett, James W. Bennett, A. Wayne Buras, Gary M. Intravia, David K. McWilliams or Kelly J. McHugh be and they are hereby further authorized and empowered to execute any and all note or notes, documents or other instruments in writing, and to pledge, pawn or hypothecate such note or notes or any note or notes secured by mortgage or collateral mortgage to secure any other note or notes executed for and on behalf of this limited liability company to obtain such loan or loans; to pledge, pawn and hypothecate, any and all other securities belonging to this limited liability company as in his or her sole and absolute discretion he

may deem necessary as security for any indebtedness so created in accordance herewith, or any prior existing indebtedness of this limited liability company.

BE IT FURTHER RESOLVED, that any two of the following members (two signatures required) Matthew P. Bennett, Kevin T. Bennett, James W. Bennett, A. Wayne Buras, Gary M. Intravia, David K. McWilliams or Kelly J. McHugh, is further authorized and empowered to execute any all documents in connection with the business affairs of the said limited liability company concerning all movable and immovable property, and all documents and other instruments in writing, including, but not limited to, all affidavits in connection with the business of the limited liability company, options to purchase or sell property, purchase agreements to purchase or sell property, all bond for deed contracts, counter letters, partition agreements, acts of exchange, dation en paiements, servitude agreements, acts of dedication, acts of donation, leases, subordinations, building contracts, releases of any nature, compromises, powers of attorney or mandates, boundary agreements, timber sales, acts of correction, documents imposing restrictive covenants on property, or any other document related to the movable or immovable property owned by the limited liability company.

BE IT FURTHER RESOLVED, that any two of the following members (two signatures required) Matthew P. Bennett, Kevin T. Bennett, James W. Bennett, A. Wayne Buras, Gary M. Intravia, David K. McWilliams or Kelly J. McHugh be and they are authorized and empowered to do any and all things necessary in furtherance of the above transaction for this limited liability company.

CERTIFICATE

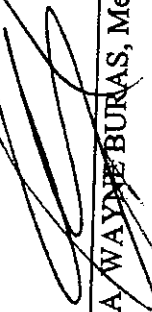
The undersigned being all of the Members of DELTA LAND HOLDING COMPANY, L.L.C., hereby certify that the above is a true and correct copy of the resolutions duly adopted by the Members, that the resolutions have not been rescinded or modified, and that they remain in full force and effect.

Dated: December 29, 2005

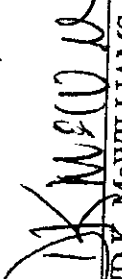

MATTHEW P. BENNETT Member


KEVIN T. BENNETT, Member


JAMES W. BENNETT, Member


A. WAYNE BURAS, Member


GARY M. INTRAVIA, Member


DAVID K. McWILLIAMS, Member

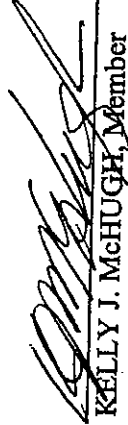

KELLY J. McHUGH, Member

EXHIBIT "A"

ALL OF VENDORS' RIGHT, TITLE AND INTEREST IN AND TO THE PROPERTY DESCRIBED BELOW, REPRESENTED TO BE AN UNDIVIDED EIGHTEEN AND THREE-QUARTERS PERCENT (18.75%) INTEREST IN THE FOLLOWING DESCRIBED PROPERTY, TO-WIT:

Parcel 1 (284.22 acres, more or less)

That parcel of ground situated in the Parish of St. Tammany, State of Louisiana, in Sections 49 and 50, Township 7 South, Range 11 East, Greensburg District described according to "Plat of Land Compiled for Estate of Dr. J. H. Slaughter, located in Sections 47, 49, and 50, T-7-S, R-11-E, Greensburg District, St. Tammany Parish, Louisiana," by Eddie J. Champagne, Inc. Dated October 7, 1961, as commencing at a point on the west bank of the Tchefuncte River located South 0 degrees 45' East seven hundred eighty-seven (787) feet and South 89 degrees 45' East approximately six thousand one hundred ninety-eight (6,198) feet from the section corner common to Section 47, 49 and 52, said Township 7 South, Range 11 East, thence North 89 degrees 45' West six thousand one hundred ninety-eight (6,198) feet to the West boundary of Section 49; thence South 0 degrees 45' East along said Section line one thousand three hundred fifty-six and 7/10 (1,356.7) feet to the South boundary of Section 49, thence South 89 degrees 45' East along the South boundary line of Section 49, four thousand one hundred ninety-two (4,192) feet; thence South 0 degrees 45' East eight hundred thirty-four and 2/10 (834.2) feet and South 89 degrees 45' East three thousand seven hundred thirty-five (3,735) feet to the West bank of the Tchefuncte River; thence along the West bank of the Tchefuncte River upstream to the point of beginning; containing two hundred eighty four and 22/100 (284.22) acres, more or less.

Parcel 2 (142.12 acres, more or less)

That certain piece or parcel of land lying and being situated in the Parish of St. Tammany, State of Louisiana, in Sections Forty-seven (47), Township 7 South, Range 11 East, Greensburg District, described according to the "Plat of Land compiled for Estate of Dr. J. H. Slaughter, located in Sections Forty-seven (47) and Forty-Nine (49) and Fifty (50), Township Seven (7) South, Range Eleven (11) East, Greensburg District, St. Tammany Parish, Louisiana," by Eddie J. Champagne, Inc. Dated October 7, 1961, as commencing at a point on the West bank of the Tchefuncte River located South no degrees Forty-five (45) minutes East seven hundred eighty-seven (787) feet and South Eighty-nine (89) degrees Forty-five (45) minutes East approximately six thousand one hundred ninety-eight (6,198) feet from the Section corner to Sections Forty-seven (47), Forty-nine (49) and Fifty-two (52), said Township Seven (7); thence North Eighty-nine (89) degrees, Forty-five (45) minutes West six thousand one hundred ninety-eight (6,198) feet to the West boundary of Section forty-nine (49); thence North no degrees Forty-five (45) minutes West along the West boundary of Section Forty-nine (49), seven hundred eighty-seven (787) feet; thence South Eight-nine (89) degrees Forty-five (45) minutes East along the North boundary of Section forty-nine (49), four thousand five hundred fourteen and 4/10 (4,514.4) feet; thence North one thousand forty-three and 5/10 (1,043.5) feet and South Eighty-nine (89) degrees Forty-five (45) minutes East one thousand four hundred sixty-seven and 8/10 (1,467.8) feet to the West bank of the Tchefuncte River; thence along the West bank of the Tchefuncte River downstream to the Point of Beginning, containing one hundred forty-two and 12/100 (142.12) acres, more or less.

LESS AND EXCEPT that portion of land sold by George E. Nash to the State of Louisiana and the State of Louisiana Department of Highways, dated September 1, 1967, recorded in COB 473, folio 18, and described as follows:

Two (2) certain tracts or parcels of land together with all of the improvements thereon and all of the rights, ways, privileges, servitudes, and advantages thereunto belonging or in anywise appertaining, situated in the Parish of St. Tammany, State of Louisiana, and in the East half of Section 47, Township 7 South, Range 11 East,

Greensburg Land District, identified as Parcel Nos. 2-3 and 3-1 on the right of way property map for the Tchefuncte River Scenic Overlook, State Project No. 454-04-10, Federal Aid Project No. 7 S. 7-12(1) 61, Route I-12, St. Tammany Parish, Louisiana, prepared by Barnard and Burk and Howard, Needles, Tammen and Bergendoff, Joint Venture Consulting Engineers, dated May 9, 1966, revised to April 28, 1967, said map being on file in the office of the Department of Highways in the City of Baton Rouge, Louisiana.

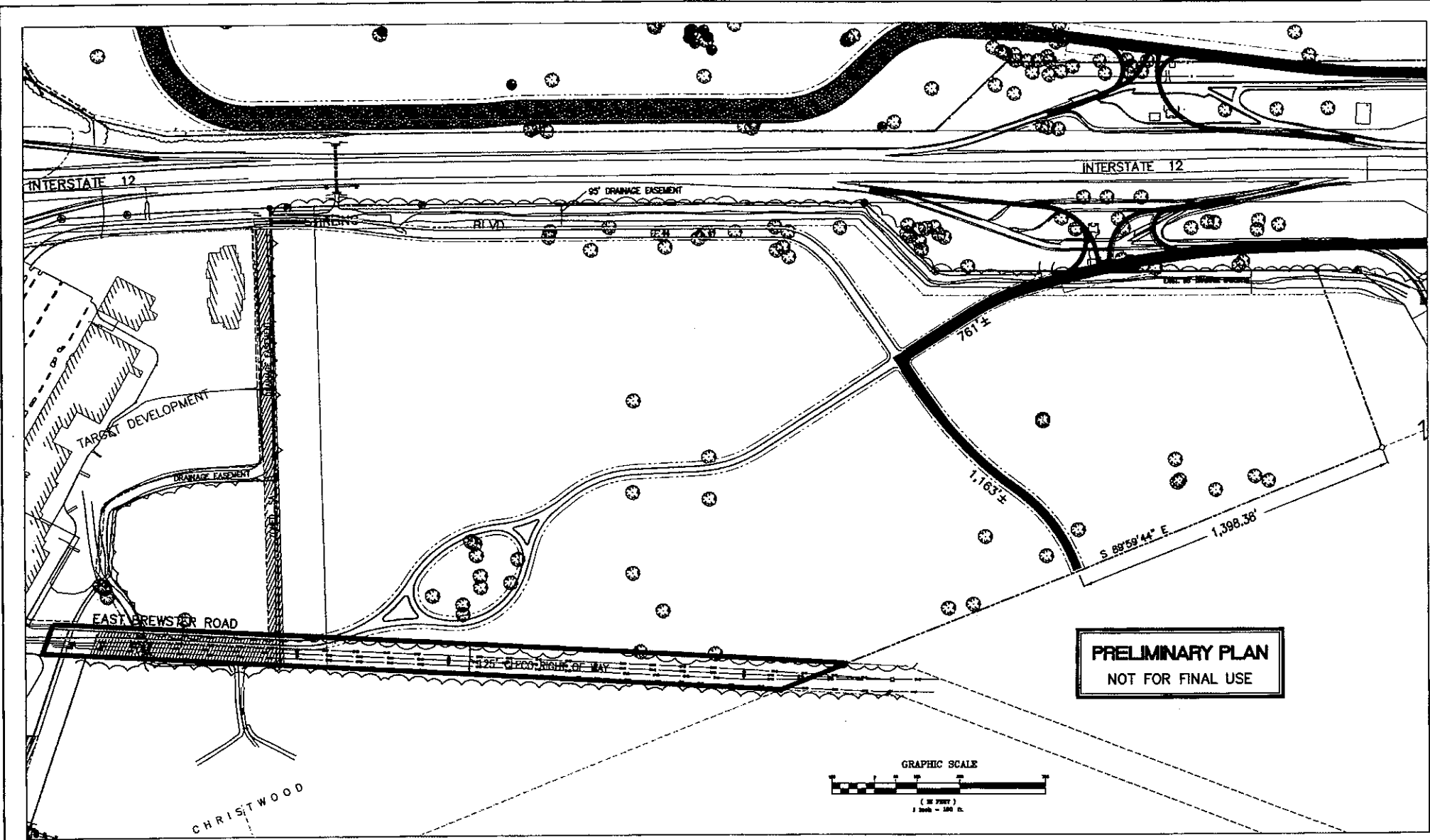
AND LESS AND EXCEPT a parcel of land sold by George E. Nash to the State of Louisiana and the State of Louisiana Department of Highways, dated September 1, 1967, recorded COB 473, Folio 14, and described as follows:

One (1) certain tract or parcel of land, together with all of the improvements thereon and all of the rights, ways, privileges, servitudes, and advantages thereunto belonging or in anywise appertaining, situated in the Parish of St. Tammany, State of Louisiana, and in the East half of Section 47, Township 7 South, Range 11 East, Greensburg Land District, identified as Parcel No. 45-1 on the right of way property map for the Hammond-Covington Interstate Highway, State Project No. 454-04-04, Federal Aid Project No. 1-12-1 (19) 39, Route I-12, St. Tammany Parish, Louisiana, prepared by Barnard and Burk and Howard, Needles, Tammen and Bergendoff, Joint Venture, Consulting Engineers, dated May 9, 1966, revised to April 28, 1967, said map being on file in the office of the Department of Highways in the City of Baton Rouge, Louisiana.

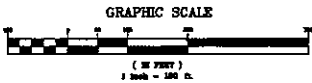
AND LESS AND EXCEPT a certain tract or parcel of land, together with all of the rights, ways, privileges, servitudes and advantages thereunto belonging or in anywise appertaining, situated in Section 47, Township 7 South, Range 11 East, Greensburg Land District, Parish of St. Tammany, Louisiana designated as Parcel No. 45-1-D-1 on a white print of a plat of survey by J. Alvin Barbay, Jr., Registered Land Surveyor, dated June 25, 1965, as revised, annexed to and made a part of the above entitled and numbered suit, said parcel of land being more particularly described according to said plat of survey as follows, to-wit:

Parcel No. 45-1-D-1: beginning at a point situated 585.00 feet Southwesterly of and at right angles to Highway Survey Station 1322+00; thence proceed North 53 degrees 33 minutes 36 seconds West, 207.42 feet to a point and corner; thence North 68 degrees 56 minutes 11 seconds West 136.79 feet to a point in defendant's westerly boundary line and corner; thence North 00 degrees 15 minutes 30 seconds West along defendant's westerly boundary line a distance of 101.98 feet to defendant's northwesterly property corner; thence South 68 degrees 56 minutes 11 seconds East, 173.87 feet to a point and corner; thence South 32 degrees 03 minutes 59 seconds East, 250.00 feet to the point of beginning.

Being the same property acquired by Matthew P. Bennett, et al by Cash Sale dated May 25, 2005, May 26, 2005 and May 27, 2005, recorded as conveyance instrument number 1496651 of the records of St. Tammany Parish, Louisiana.



PRELIMINARY PLAN
NOT FOR FINAL USE



DATE	DESCRIPTION	REVISIONS

[Handwritten signature]



RICHARD C. LAMBERT
CONSULTANTS, L.L.C.
521 N. Causeway Blvd.
Mandeville, LA 70448
985-727-4440
Fax: 985-727-4447

**MAURMONT CONNECTOR ROADS
TO I-12 INTERCHANGE PROJECT
PLAN VIEW**

ST. TAMMANY PARISH, LOUISIANA

DATE: 11/15/06	DRAWN BY: LBY	CHECKED BY: RCL	JOB NO. 00-75	DRAWING NO. 1
----------------	---------------	-----------------	---------------	---------------

EXHIBIT "A"

Stirling Wardville

4 Sec 47-7-11 (Parcel 1A)

U/A

MOB

1961 - 4-27-08

[illegible]

COMMENTS:

x Maurmont Properties, LLC

See 47-7-11

Stirling Blvd., Covington

CIN # 1490862, Cash Sale date 4-22-05 + 4-25-05, R. 426-0

MOB

1982 . 4-27-09

# 1530586- Servitude, R. 1-4-06	# 1699481- OPEU
# 1531881- Deposit R. 1-13-06	# 1722722- OPEU
# 1543997- Amendment, R. 3-28-06	# 1722723- OPEU
# 1660592- Donation & Dedication of 4.48 acres to public & St. Tammany Parish, R. 12-20-07	# 1722724- OPEU
# 1698766- Dedication & Donation of 2 parcels to public & St. Tammany Parish, R. 9-15-08	
# 1699481- Developmental Agreement, R. 9-19-08 (copy annexed hereto)	

Vendor: CIN # 1490862 Sale

1531881, Deposit
1543997, Amendment - @ wirewrap
1699481, Developmental Agreement

wisc: ϕ

MORTGAGE RECORD INSCRIPTIONS

MOB	✓	FOLIO	ENTRY #	1699481	The	Developmental Agreement
Executed by	(by)	Against	Maurmont Properties, LLC	&		
To / In Favor of			Parish of St. Amary			
In the Amount of \$	See Copy	Before	—			N.P.
Dated	9-11-08	Recorded	9-19-08		Court / Proceedings Nos.	
(copy)						
83.592 acres & 72.233 acres						
MOB	✓	FOLIO	ENTRY #	1722722	The	Multiple Endorsetness Mortgage
Executed by	(by)	Against	Maurmont Properties, LLC			The Assign. of Leases & Security Agreement
To / In Favor of			Fidelity Homestead Savings Bank			
In the Amount of \$	See Copy	Before	Sabrina C. Vickers			N.P.
Dated	4-20-09	Recorded	4-22-09		Court / Proceedings Nos.	
(full text copy)						
MOB	✓	FOLIO	ENTRY #	1722723	The	83.592 ACS & 72.233 ACS
Executed by	(by)	Against	Thomas H. Buckel, P.E.			Site Inspection
To / In Favor of			Maurmont Properties, LLC, owner			...
In the Amount of \$	—	Before	G. Wagon Bernard			N.P.
Dated	4-20-09	Recorded	4-22-09		Court / Proceedings Nos.	
(copy)						
see min 1722722						
MOB	✓	FOLIO	ENTRY #	1722724	The	Request for Notice of Seizure
Executed by	(by)	Against	Fidelity Homestead Savings Bank			To Sheriff
To / In Favor of			Maurmont Properties, LLC			
In the Amount of \$	—	Before	—			N.P.
Dated	4-20-09	Recorded	4-22-09		Court / Proceedings Nos.	

Civ # 1699481
OPEN m.w. # 1699481
R. 9-19-08

**DEVELOPMENTAL AGREEMENT
(MAURMONT PROPERTIES L.L.C.)**

This Agreement ("Agreement") is made and entered into on the day, month and year set forth herein below, pursuant to L.S.A. - R.S. 33:4780.21 through 33:4780.33 relative to authorizing parishes to enter into developmental agreements with private developers, and any other constitutional and statutory authority, by and among the following parties:

PARISH OF ST. TAMMANY, a political subdivision of the State of Louisiana and the governing authority of St. Tammany Parish, whose mailing address is P.O. Box 628, Covington, LA, 70434, herein appearing by and through Kevin Davis, Parish President, duly authorized by the St. Tammany Parish Home Rule Charter (hereinafter referred to as "Parish"); and

MAURMONT PROPERTIES, L.L.C., a Louisiana limited liability company whose mailing address is 109 Northpark Boulevard, Suite 300, Covington, Louisiana 70433, herein represented by its Manager, Maurmont Managers, L.L.C., in turn represented by its duly authorized Manager, James E. Maurin (hereinafter referred to as "Maurmont");

The above captioned parties hereinafter may be collectively referred to as "Parties" and individually as "Party."

WITNESSETH

WHEREAS, LA R.S. 33:4780.21 through 33:4780.33 authorizes the Parish of St. Tammany to enter into Developmental Agreements with developers of land; and to provide for the contents, periodic review, enforcement and applicability of said agreements; for amendment, cancellation, modification and/or suspension; and

WHEREAS, the lack of certainty and the approval of development projects can result in a waste of resources, escalate the cost of development to the consumer, and discourage investment and commitment to comprehensive planning. However, assurances made by the Parish to Maurmont that it may proceed with the project in accordance with existing policy, rules, and regulations, will facilitate the public planning process, encourage private participation in comprehensive planning, and reduce the economic cost and impact of development; and

WHEREAS, it is the intent of the Parties to enter into an Agreement which may specify the duration of the agreement, the general uses of the property, the density and intensity of use as set forth in the traffic study prepared for the East Brewster Road Extension prepared by Sain and Associates dated in 2007 - 2008, and any other such provisions deemed appropriate by the Parties; and

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[Kelly Rabalais]\Master DA 3-16-08 [AWB 9-11-08 revisions].doc

Record in MOB + COB per Ronald Hagen/St. Tammany Parish

St. Tammany Parish 1100
Instrmnt #: 1699481
Registry #: 1862564 SHC
9/19/2008 1:59:00 PM
MB X CB X MI UCC

WHEREAS, said contract may include terms, restrictions and requirements for subsequent discretionary actions by the Parish, provided that said actions shall not prevent the development of the land by the user and the density or intensity of use as may be set forth within this Agreement.

WHEREAS, Maurmont and the Parish desire that certain improvements to public property be made in and around property owned by Maurmont located south of Interstate 12 and east of Louisiana Highway 21 in St. Tammany Parish ("Maurmont Property"), Maurmont and the Parish have agreed to execute this Agreement to provide the mutual obligations of the Parties; and

WHEREAS, The consideration given by Maurmont is to be applied towards Transportation and/or Drainage Impact Fees which may become due in accordance with the St. Tammany Parish Impact Fee Ordinance identified as Ordinance No. 04-0990 ("Impact Fee Ordinance") which shall be set out in a "Credit Agreement" as provided for in the previously described ordinance.

NOW THEREFORE, in consideration of the premises and the mutual covenants contained within this Agreement, the Parties hereby and henceforth agree to bind themselves as follows:

1. PERIODIC REVIEW.

1.1 In compliance with LSA R.S. 33:4780.23, the Parties agree that this Agreement shall be reviewed periodically, and if necessary, Maurmont or Maurmont's successor in interest shall be required to demonstrate good faith compliance with the terms of this Agreement, unless compliance with the agreement has occurred. Provided further that the failure to review this Agreement periodically shall not affect its validity and the same shall remain in full force and effect unless terminated or modified by the Parties in accordance with law.

2. LAND USE.

2.1 Maurmont intends to develop the Maurmont Property along and near Interstate Highway 12 for commercial and residential purposes generally in accordance with the land uses described on a Land Use Plan prepared by Duplantis Design Group, PC dated August 25, 2008, attached hereto as Exhibit "A", ("Maurmont Land Use Plan").

2.2 Streets and storm water detention within the commercial property and residential property to be developed may be dedicated to St. Tammany Parish and incorporated into the St. Tammany Parish road and drainage maintenance system in accordance with the procedures established for subdivision review and development of property in St. Tammany Parish.

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2.3 The rules, regulations, official policies or ordinances governing permitted uses of land, governing density, and governing design, improvement and construction standards and specifications applicable to development of the Maurmont Property shall be those rules, regulations, official policies and ordinances in force at the time of execution of the Agreement. Nothing contained in this Agreement shall prevent the Parish in subsequent actions applicable to the Maurmont Property, from applying new rules, regulations, policies or ordinances which do not conflict with those rules, regulations, policies or ordinances applicable to the Maurmont Property described in this Agreement.

3. DONATION OF RIGHT OF WAY, SERVITUDE, CONSTRUCTION, AND IMPACT FEE CREDITS

3.1 In conjunction with the development of the Maurmont Property, and in consideration of obtaining impact fee credits under the Impact Fee Ordinance, Maurmont agrees to complete or has completed the following:

3.1.1 Maurmont shall donate and dedicate to St. Tammany Parish a right of way measuring approximately 100 feet in width in accordance with the Maurmont Land Use Plan from the new I-12 Interchange at the Tchefuncte River (formerly the Tchefuncte River rest area now or to be abandoned) (I-12 Interchange") thence in a westerly direction connecting to the existing and dedicated roadway within the Stirling Shopping Center known as East Brewster Road containing 9.26 acres of 403,365.60 square feet of land ("East Brewster Road Extension"). However, the Parish will construct a four lane roadway within the East Brewster Road Extension. Maurmont shall be granted impact fee credits for the value of the right of way donated pursuant to this section or in an amount of ONE MILLION EIGHT HUNDRED FIFTEEN ONE HUNDRED FORTY FIVE AND NO/100 (\$1,815,145.00) DOLLARS toward impact fees which may come due under the Impact Fee Ordinance.

3.1.2 Subject to the credit set forth below, Maurmont shall pay to the Parish the sum of ONE MILLION TWO HUNDRED FIFTY THOUSAND AND NO/100 (\$1,250,000.00) DOLLARS for the construction of the I-12 Interchange which shall be paid and become due and owing by Maurmont to St. Tammany Parish upon the opening of the I-12 Tchefuncte Interchange for public use. Maurmont shall be credited for amounts expended in connection with the I-12 Interchange in the sum of ONE HUNDRED THOUSAND NINE HUNDRED ONE AND 60/100 (\$100,901.60) DOLLARS, leaving a balance due and owing to St. Tammany Parish of ONE MILLION ONE HUNDRED FORTY NINE THOUSAND NINETY EIGHT AND 40/100 (\$1,149,098.40) DOLLARS. The St. Tammany Parish Director of Engineering shall determine the exact date which the I-12 Tchefuncte Interchange shall be considered open for public use. Maurmont

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shall be granted a credit for the value of this donation toward impact fees which may come due under the Impact Fee Ordinance.

3.1.3 Maurmont has donated to St. Tammany Parish 4.48 acres of immovable property for the I-12 Interchange (defined herein above) valued at EIGHT HUNDRED SEVENTY EIGHT THOUSAND ONE HUNDRED SIXTY THREE AND 20/100 (\$878,163.20) DOLLARS as per act of dedication and donation recorded at CIN 1660592 of the records of St. Tammany Parish, Louisiana. Maurmont and the Parish agree to the values as stated herein. Maurmont shall be granted a credit for the value of this donation toward impact fees which may come due under the Impact Fee Ordinance.

3.1.4 Maurmont has donated 1.09 acres of a drainage servitude for the I-12 Interchange valued at TWO HUNDRED THIRTEEN THOUSAND SIX HUNDRED SIXTY ONE AND 80/100 (\$213,661.80) DOLLARS as per act of dedication and donation recorded at CIN 1660592 of the records of St. Tammany Parish, Louisiana. Maurmont and the Parish agree to the values as stated herein. Maurmont shall be granted a credit for the value of this donation toward impact fees which may come due under the Impact Fee Ordinance.

3.2 Subject to the credit set forth below, Maurmont shall pay to the Parish the sum of TWO MILLION ONE HUNDRED NINETEEN THOUSAND THREE HUNDRED FORTY NINE DOLLARS AND 14/100 (\$2,119,349.14) DOLLARS which sum shall become due and owing upon the opening for public use of East Brewster Extension. The amount due represents the estimate of the costs of the construction of a two (2) travel lane road in the location of the East Brewster Road Extension (approximately 3850 lineal feet of roadway), the estimate of which is attached as Exhibit "B." The St. Tammany Parish Director of Engineering shall determine the exact date which the East Brewster Road Extension shall be considered open for public use. Maurmont shall be credited for amounts expended in connection with the East Brewster Road Extension in the sum of ONE HUNDRED FIFTY SEVEN THOUSAND TWO HUNDRED SIXTY EIGHT AND 96/100 (\$157,268.96) DOLLARS, leaving a balance due and owing to St. Tammany Parish of ONE MILLION NINE HUNDRED SIXTY TWO THOUSAND EIGHTY AND 18/100 (\$1,962,080.18) DOLLARS.

4. PARISH ROAD CONSTRUCTION, ADDITIONAL CONSTRUCTION AND UTILITIES.

4.1 The Parish shall permit, plan, design and construct a four-lane median divided roadway within the right of way donated and dedicated to St. Tammany Parish under Section 3.1.1, which meets or exceeds the requirements imposed for the installation and construction of roadways by the Louisiana Department of Transportation and Development, specifically both the Silver Book and Hydraulics Manual, as amended, and according to plans and specifications approved by St. Tammany Parish Department

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of Engineering. Further, the Parish will construct an interchange located at the old Tchefuncte rest area. All construction for the I-12 Interchange and the East Brewster Road Extension shall be commenced, completed and ready for public use by December 31, 2009. If for any reason the construction of the four-lane median divided roadway and the I-12 Interchange is not commenced or completed by December 31, 2009, Maurmont shall be entitled to a claim for actual damages sustained. Maurmont shall have a claim for such damages only in the event if Maurmont, its assignee or a tenant, cannot obtain an Occupancy Permit from St. Tammany Parish. If, however, construction of the East Brewster Extension and/ or the I-12 Tchefuncte Interchange is not completed by December 31, 2009 due to a natural disaster or an act of war, Maurmont shall not be entitled to a claim for damages of any kind.

4.2 In connection with the rezoning of the Maurmont Property by the St. Tammany Parish zoning commission, St. Tammany Parish has completed a Traffic Impact Analysis by Sain and Associates, traffic engineers dated March 2008, Sain Project #07-0265 ("TIA"), as required by the St. Tammany Parish land use regulation Ordinance No. 523, which sets forth projected land uses, commercial building density, and residential density as a basis for anticipated traffic calculations ("Baseline Traffic Generation"). Provided that if Maurmont, its successors and assigns do not exceed the Baseline Traffic Generation set forth in the TIA, the Parish agrees that the approval of residential, commercial, retail and/or office uses within the Maurmont Property shall not be denied based on existing or projected levels of service on the East Brewster Road Extension or adjacent roadways.

4.3 Prior to construction the Parish agrees to plan, design and construct median cuts within the East Brewster Road Extension to accommodate existing and proposed development of Maurmont Property generally according to the Maurmont Land Use Plan. Locations of the curb cuts and connector roads set forth on the Maurmont Land Use Plan may vary in location to comply with a final design. Notwithstanding the above, the location and design of median cuts are in the sole discretion of the St. Tammany Parish Department of Engineering.

4.4 The Parish agrees that underground utilities, including but not limited to electric, gas, sewerage, water, drainage, cable television, telephone and other communication services ("Utility Services") may be located within any green space created and established adjacent to the East Brewster Road Extension and required by the subdivision regulations and ordinances, land use regulations and ordinances, drainage regulations and ordinances, and other rules, regulations and ordinances of St. Tammany Parish. However, should Maurmont seek to locate any Utility Services within a Parish right of way Maurmont shall obtain authority and /or permission to do so according to Parish procedure and ordinances.

4.5 The location of Utility Services under Section 4.4 must be approved as to location and design by the St. Tammany Parish Department of Engineering, however all such review and approval shall not be unreasonably withheld or delayed and when the location of Utility Services are approved, the developer of the Maurmont Property shall be entitled to clear trees and other vegetation as necessary to install all such underground Utility Services.

5. ENFORCEMENT.

5.1 The Parties hereto pledge their mutual cooperation in complying with the terms and conditions of this Agreement. Should either the Parish or Maurmont fail to comply with its obligations set forth in this Agreement, then either Party shall have the right to sue for specific performance and/or damages, except where specifically prohibited herein.

6. TERMINATION AND BINDING NATURE.

6.1 This Agreement shall continue in full force and effect until December 31, 2012 from the effective date hereof. Any renewals shall be mutually agreed to by both parties at the time of termination. Notwithstanding the provisions contained in Section 6.3, this Agreement may be amended or canceled in whole or in part by mutual consent of all the Parties to this Agreement or their successors in interest. Notice of intention to amend or cancel any portion of this Agreement shall be given in accordance with L.A.R.S. 33:4780.28.

6.2 Time is of the essence of this contract and the performance of the terms and conditions hereof shall be held in strict accordance with the times and dates specified herein.

6.3 If, after the periodic review provided for in Section 1.1 and following notice to Maurmont, the Parish finds and determines, on the basis of substantial evidence, that Maurmont Properties or its successor in interest thereto has not complied in good faith with the terms and conditions of the Agreement, the Parish may terminate or modify this Agreement.

7. APPROVAL AND RECORDATION.

7.1 This Agreement shall be approved by ordinance by the Parish governing authority in accordance with law.

7.2 This Agreement shall be recorded in the mortgage records of St. Tammany Parish, Louisiana in accordance with LSA-RS 33:4780.31. All benefits, rights and credits in favor of Maurmont arising from this Agreement shall remain in the ownership of and be vested in Maurmont unless specifically transferred to a successor in interest by

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Maurmont.

7.3 This Agreement shall constitute a lien or encumbrance upon the Maurmont Property. However, it shall not be considered a building contract resulting in the rights set forth in LSA-RS 9:4801 et seq., the "Private Works Act". Upon completing the donation of Property and payment of the amount due by Maurmont to the Parish under Section 3 of this Agreement, the Parish shall execute all necessary documents to cancel this Agreement from the mortgage and conveyance records of St. Tammany Parish, Louisiana, and Maurmont shall have no further obligation to the Parish under this Agreement.

8. HEARING AND ORDINANCES.

8.1 A public hearing shall be held by the St. Tammany Parish Council regarding the application for approval of this Agreement. Notice of intention to consider adoption and approval of this Agreement and the ordinance to adopt this Agreement by the St. Tammany Parish Council and public hearings related thereto shall be published at least three (3) times in the official journal of the Parish and at least ten (10) days shall elapse between the first publication and the date of the hearing.

8.1.1 In the event suit is filed to contest the validity or to cancel, enjoin or otherwise challenge this Agreement, the Parish shall defend all such actions with legal counsel selected by the Parish all at the cost and expense of the Parish.

9. CONTRACTUAL VALIDITY AND MISCELLANEOUS PROVISIONS.

9.1 The validity of this Agreement is contingent upon its approval by the St. Tammany Parish Planning Commission ("Commission"). If this Agreement is not approved by the Commission on or before December 20, 2008, then Maurmont may declare this Agreement null and void by providing written notice to the other party.

9.2 In the event that any one or more provisions of this Agreement is for any reason held to be illegal or invalid, the Parties shall attempt in good faith, to amend the defective provision in order to carry out the original intent of this Agreement. Furthermore, all Parties shall agree to negotiate in good faith, refrain from challenging the validity or legality of this Contract, and join in the defense of any legal challenge to this Contract.

9.3 If it is necessary for either party hereto to file legal proceedings or engage an attorney to enforce its rights under this Agreement, the prevailing party to any such action shall be entitled to collect from the non-prevailing party all costs, interest and attorney's fees incurred in the enforcement of its rights herein.

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9.4 Any suit filed by a party to this Agreement to resolve a dispute or controversy regarding the matters which are the subject of this Agreement shall be filed in the 22nd Judicial District Court which shall be the exclusive venue for any such action. Further, any dispute arising from this Agreement shall be governed by the laws of the State of Louisiana.

9.5 The effective date of this Agreement shall be the date on which the last party hereto signs this Agreement.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed in multiple originals by the hereunder signed officers, each in the presence of the undersigned two (2) competent witnesses in St. Tammany Parish, State of Louisiana, as of the dates set forth, below after diligent reading of the whole, in various counterparts.

[SIGNATURE PAGES ON FOLLOWING PAGES]

SIGNATURE PAGES FOR DEVELOPMENTAL AGREEMENT BETWEEN ST.
TAMMANY PARISH AND MAURMONT PROPERTIES, LLC

THUS DONE AND SIGNED on the 11th day of September 2008 in the
presence of the undersigned witnesses.

WITNESSES:


JAMES B. SMITH

GINA P. CAMPO

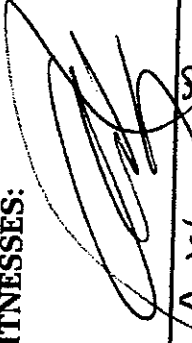
ST. TAMMANY PARISH

BY:


KEVIN DAVIS, PARISH PRESIDENT

THUS DONE AND SIGNED on the 11th day of September, 2008 in the presence of
the undersigned witnesses.

WITNESSES:



A. Wayne Buras



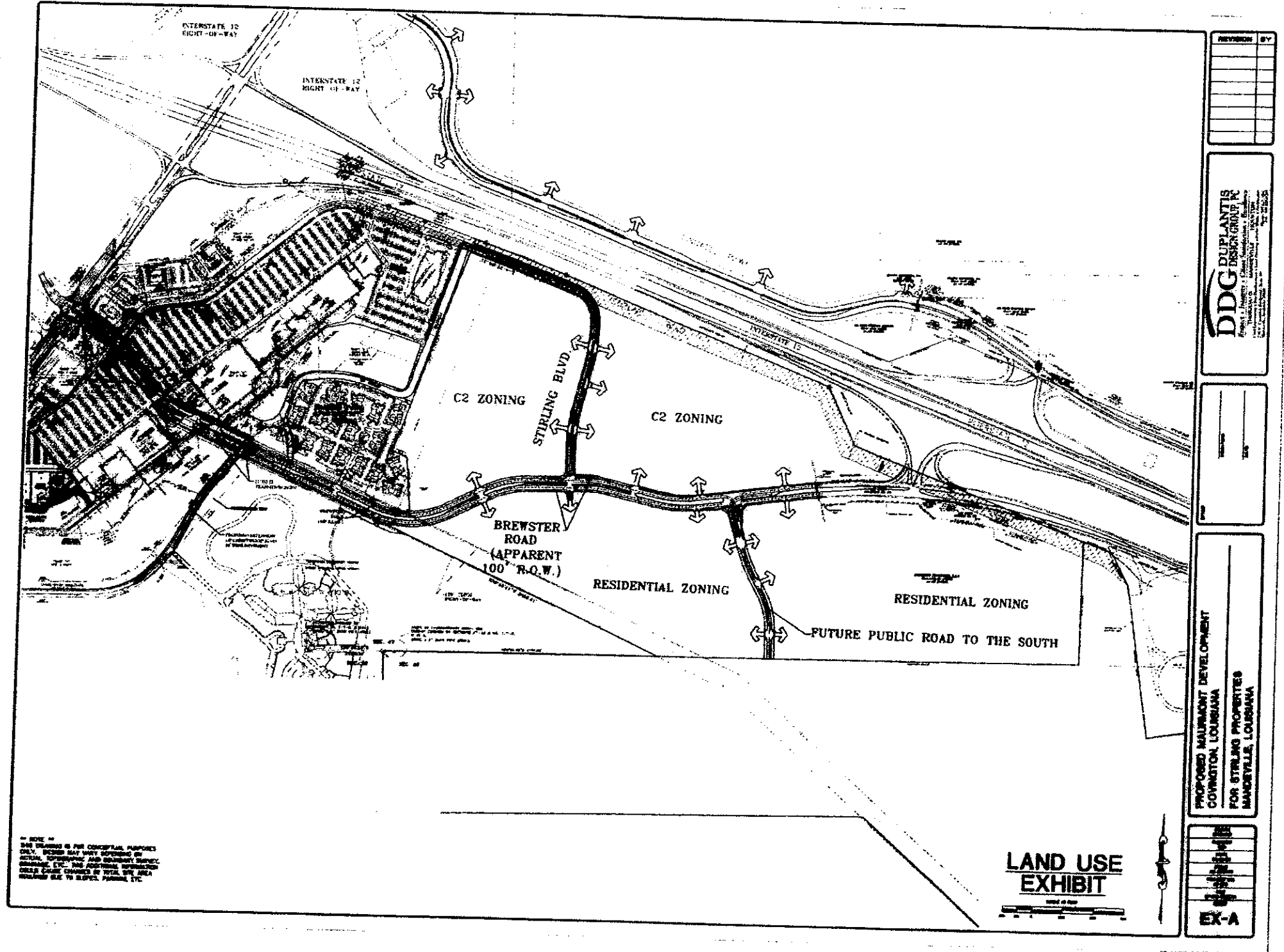
Claire M. Strain

MAURMONT PROPERTIES, L.L.C.

By: MAURMONT MANAGERS, L.L.C. (Manager)

By: 

JAMES E. MAURIN (Member)



(Best Copy available)

TYPICAL SITE WORK COST

Created: 02/06/08 by: ETH

Modified: by:

Duponts Design Group, PC
726 N. Caumery Blvd., Suite 201 Metairie, LA 70004
(504) 833-5417

Date: 02/06/08

Project: Greentree Road Extension

PRELIMINARY GPC - Measurement Properties

SITEWORK		Quantity		Design Civil		Total
Description	Unit	AG	LS	SY	LF	
Site clear, grub, and preparation (6" trees and smaller)	4.80	AG				\$31,200.00
Construction Survey Services - See Layout, Staking and As-Built	1	LS				\$16,000.00
Second Existing Pavement	48	LF				\$482.00
Interlock Top Soil (18" x 18" x 18")	11,816	CY				\$104,544.00
On-site Inlet, Inlet, & Compaction (Trust Measure) (See Note 1)	7,171	CY				\$71,710.00
Sub-total for Earthwork/Construction						\$222,946.00
Red Weathered Treatment						
Soil Stabilization (Hydrated Lime)	10,756	SY				\$37,646.00
Sub-total for Soil Weathered Treatment						\$37,646.00
Stakes and Redwood Control						
Stakes Control System	1	LS				\$30,000.00
Sub-total for Erection and Submittal Control						\$30,000.00
STORM DRAINAGE						
Storm Sewer and Drainage Structures						
Curb and Gutter (18")	36	EA				\$144,400.00
Storm Curb (See Drainage Improvements & Utilities Cost Estimate)	1	LS				\$332,576.00
Sub-total for Storm Drainage						\$476,976.00
LANDSCAPING						
Green Area Seeding, Mowing, Soil, Top Soil, etc.						
Sub-total for Landscaping	1	LS				\$30,000.00
SITEWORK SUB-TOTAL						\$30,000.00
10% Contingency						\$3,771.76
SITEWORK TOTAL						\$33,771.76

PAVING AND INTERSECTION IMPROVEMENTS		Quantity		Design Civil		Total
Description	Unit	SY	LF	SY	LF	
Heavy Duty Asphalt Pavement (Include base) 2" Wear? Bitumin? Gravel Unbound Base	10,756	SY				\$813,062.00
Curb and Gutter (18")	7,941	LF				\$111,174.00
Sub-total for Paving						\$724,266.00
Intersections Improvements						
Striping (Thermoplastic Paint)	11,585	LF				\$11,585.00
Divided Arrows (Thermoplastic)	16	EA				\$4,800.00
Stop Bars (Thermoplastic)	3	EA				\$1,800.00
Round Pavement Marker (Reflective)	146	EA				\$474.00
Round Pavement Marker (Reflective)	3	EA				\$480.00
Sub-total for Intersections Improvements						\$18,669.00
PAVING AND INTERSECTION IMPROVEMENTS SUB-TOTAL						\$743,377.96
10% Contingency						\$74,337.79
PAVING AND INTERSECTION IMPROVEMENTS TOTAL						\$817,715.75
SITE BASE SUB-TOTAL						\$1,604,481.76
Contractor's Overhead and Profit (15%) (Includes Bond/Retainage)						\$233,307.44
Engineering/Surveying Design Cost (Includes Environmental, Wetlands, Geotech., and Traffic)						\$150,000.00
IMPACT REPERIMENT FEES						\$0.00
TESTING & INSPECTIONS						\$0.00
ROAD IMPROVEMENT TOTAL						\$2,007,793.20

Notes:

- 1) Assume 2' of fill underneath new roadway pavement.
- 2) A preliminary geotechnical report was performed on the old roadway layout by PSI on January 31, 2006.
- 3) Typical roadway section consists of 12" of structural fill beneath the crushed limestone base. This may consist of 12" of select fill or 10" of hydrated lime (4% to 6% by weight).
- 4) Based on the geotechnical report, assume an average of 18" of topsoil to be removed.

TYPICAL SITE WORK COST

Contract: 02/06/08 by: ETM

Location:

Design: Design Group, PC

Date: 02/06/08

311 E. Causeway Blvd., Suite 201, Mandeville, LA 70448

Project: Brewster Road Extension

Sheet: 04/447

PRELIMINARY OPC - Maurmont Properties

Item Description	Design Civil			Total
	Quantity	Unit	Unit Cost	
Excavation (1' deep and 1' wide)	4.80	AC	\$6,500.00	\$31,200.00
Excavation Survey Services - Site layout, Staking, and As-Built	1	LS	\$15,000.00	\$15,000.00
Excavation Filling Pavement	48	LF	\$10.75	\$492.00
Excavation Top Soil (18" & Haul-off)	11,616	CY	\$9.00	\$104,544.00
Excavation Haulin, & Compaction (Truck Measure) (See Note 1)	7,171	CY	\$10.00	\$71,710.00
Excavation for Earthwork Transition				\$222,946.00
Excavation Soil Treatment				
Excavation Stabilization (Hydrated Lime)	10,756	SY	\$3.50	\$37,646.00
Excavation for Wall Weathering Soil Treatment				\$37,646.00
Excavation and Sediment Control				
Excavation Control System	1	LS	\$30,000.00	\$30,000.00
Excavation for Erosion and Sediment Control				\$30,000.00
STORM DRAINAGE				
Storm Sewer and Drainage Structures				
Storm Sewer CIP-X	36	EA	\$3,800.00	\$144,400.00
Storm Sewer (See Drainage Improvements & Utilities Cost Estimate)	1	LS	\$332,578.00	\$332,578.00
Storm Sewer for Storm Drainage				\$476,978.00
LANDSCAPING				
Landscaping Seeding, Mulching, Sod, Top Soils, etc	1	LS	\$30,000.00	\$30,000.00
Landscaping for Landscaping				\$30,000.00
STORMWORK SUB-TOTAL				\$797,570.00
1% Contingency				\$79,757.00
STORMWORK TOTAL				\$877,327.00

Item Description	Design Civil			Total
	Quantity	Unit	Unit Cost	
PAVING AND INTERSECTION IMPROVEMENTS:				
PAVING (1' deep and 1' wide)	10,756	SY	\$57.00	\$613,092.00
PAVING (1' deep and 1' wide)	7,941	LF	\$14.00	\$111,174.00
PAVING for Paving				\$724,266.00
Intersection Improvements				
Intersection (Thermoplastic Paint)	11,585	LF	\$1.00	\$11,585.00
Intersection Arrows (Thermoplastic)	16	EA	\$300.00	\$4,800.00
Intersection (Thermoplastic)	3	EA	\$600.00	\$1,800.00
Intersection (Thermoplastic)	146	EA	\$6.00	\$876.00
Intersection (Thermoplastic)	3	EA	\$150.00	\$450.00
PAVING AND INTERSECTION IMPROVEMENTS SUB-TOTAL				\$19,611.00
1% Contingency				\$743,777.00
PAVING AND INTERSECTION IMPROVEMENTS TOTAL				\$743,777.00
PAVING AND INTERSECTION IMPROVEMENTS TOTAL				\$816,154.70
STORMWORK SUB-TOTAL				\$1,685,481.70
STORMWORK SUB-TOTAL				\$237,367.44
PAVING AND INTERSECTION IMPROVEMENTS TOTAL				\$130,500.00
PAVING AND INTERSECTION IMPROVEMENTS TOTAL				\$5,000.00
PAVING AND INTERSECTION IMPROVEMENTS TOTAL				\$51,000.00
PAVING AND INTERSECTION IMPROVEMENTS TOTAL				\$2,119,349.14

Assume 2' of fill underneath new roadway pavement.

Preliminary geotechnical report was performed on the old roadway layout by PSI on January 31, 2006.

Typical roadway section consists of 12" of structural fill beneath the crushed limestone base. This may consist of 12" of select fill or 12" of hydrated lime (4% to 6% by weight).

Based on the geotechnical report, assume an average of 18" of topsoil is to be removed.

MULTIPLE INDEBTEDNESS MORTGAGE,
ASSIGNMENT OF LEASES
AND SECURITY AGREEMENT

* UNITED STATES OF AMERICA

* STATE OF LOUISIANA

BY

* PARISH OF ST. TAMMANY

MAURMONT PROPERTIES, L.L.C.

St. Tammany Parish 175
Instrmnt #: 1722722
Registry #: 1904078 NFL
04/22/2009 2:36:00 PM
ME X CB MI UCC

BE IT KNOWN, that dated to be effective April 20, 2009, before, the undersigned Notary Public duly commissioned and qualified in and for the State and Parish appearing below his name, and in the presence of the undersigned witnesses in whose presence this act is passed, personally came and appeared:

MAURMONT PROPERTIES, L.L.C., a Louisiana limited liability company, whose taxpayer identification number is XX-XXX8107, whose mailing address is 109 Northpark Blvd., Ste. 300, Covington, LA 70433 represented herein by its Manager, Maurmont Managers, L.L.C., in turn represented by it duly authorized Manager, James E. Maurin by the Resolution of the Members, which is attached hereto and made a part hereof (hereinafter referred to as "Borrower")

who declared that Borrower does by these presents declares and acknowledges an indebtedness unto:

FIDELITY HOMESTEAD SAVINGS BANK, a state chartered savings bank having a place of business at 201 St. Charles Avenue, 20th Floor, New Orleans, Louisiana 70170, and a federal taxpayer identification number of XX-XXX4470, appearing herein through its undersigned representative, duly authorized hereunto (hereinafter referred to as "Lender"),

here present who accepts this Mortgage.

Recitals

A. The Borrower is or will be indebted unto the Lender for loans made or to be made pursuant to the terms of a certain construction loan agreement (as amended, supplemented or restated from time to time, the "Loan Agreement") dated to be effective of even date herewith, by and between the Borrower and the Lender.

B. In order to secure the full and punctual payment and performance of the Indebtedness (as hereinafter defined), the Borrower has agreed to execute and deliver this Mortgage and to grant a mortgage lien, collateral assignment and continuing security interest in and to the Collateral (as hereinafter defined).

ARTICLE I
General Terms

Section 1.1 Terms Defined Above. As used in this Mortgage, the term "Borrower," "Lender" and "Loan Agreement" shall have the meanings indicated above.

Section 1.2 Certain Definitions. As used in this Mortgage, the following terms shall have the meanings indicated, unless the context otherwise requires, and all capitalized terms used in this Mortgage (and not otherwise defined herein) shall have the meaning defined in the Loan Agreement:

"Accounts" shall mean all "accounts" (as defined in the UCC) now owned or hereafter acquired by the Borrower, and shall also mean and include all accounts receivable, notes, notes receivable, instruments, drafts, acceptances, book debts and similar documents and other monies, obligations or indebtedness owing or to become owing to the Borrower arising from the sale, lease or exchange of goods or other property by the Borrower or the performance of services by the Borrower or under any contracts for any of the foregoing (whether or not yet earned by performance on the part of the Borrower), in each case whether now in existence or hereafter arising or acquired.

"Business Day" shall mean a day other than a Saturday, Sunday or legal holiday for commercial banks in New Orleans, Louisiana.

"Closing Date" shall mean the date on which the Note is executed and delivered by the Borrower to the Lender.

"Collateral" shall have the meaning set forth in Section 2.3 ("Security Interests") of this Agreement.

"Collateral Account" shall have the meaning set forth in Section 5.4 ("Collateral Account") of this Agreement.

"Debt" shall mean any and all amounts and/or liabilities owing from time to time by the Borrower to any Person, including the Lender, direct or indirect, liquidated or contingent, now existing or hereafter arising, including without limitation (i) indebtedness for borrowed money; (ii) unfunded portions of commitments for money to be borrowed; (iii) the amounts of all standby and commercial letters of credit and bankers acceptances, matured or unmatured, issued on behalf of the Borrower; (iv) guaranties of the obligations of any other Person, whether direct or indirect, whether by agreement to purchase the indebtedness of any other Person or by agreement for the furnishing of funds to any other Person through the purchase or lease of goods, supplies or services (or by way of stock purchase, capital contribution, advance or loan) for the purpose of paying or discharging the indebtedness of any other Person, or otherwise; (v) the present value of all obligations for the payment of rent or hire of property of any kind (real or personal) under leases or lease agreements required to be capitalized under generally accepted accounting principles, and (vi) trade payables and operating leases incurred in the ordinary course of business or otherwise.

"Default" shall mean the occurrence of any of the events specified in Section 5.1 ("Events of Default") hereof, whether or not any requirement for notice or lapse of time or other condition precedent has been satisfied.

"Equipment" shall mean all "equipment" (as defined in the UCC) now owned or hereafter acquired by the Borrower, on the Property, together with all additions, accessories, parts, attachments, furniture, fixtures, special tools and accessions now and hereafter affixed thereto or used in connection therewith, and all replacements thereof and substitutions therefor, and other property of every kind and nature, whether tangible or intangible, whatsoever owned by Borrower, or in which Borrower has or shall have an interest, now or hereafter located upon the Premises, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Premises and all building equipment, materials and supplies of any nature whatsoever owned by Borrower, or in which Borrower has or shall have an interest, now or hereafter located upon the Premises or appurtenant thereto, or usable in connection with the present or future operations, enjoyment and occupancy of the Premises, including any leases of any of the foregoing, any deposits existing at any time in connection with any of the foregoing, and the proceeds of any sale or transfer of the foregoing. Equipment shall, however, exclude property owned by tenants of the Mortgaged Property or by a management company.

"Event of Default" shall mean the occurrence of any of the events specified in Section 5.1 ("Events of Default") hereof, provided that any requirement for notice or lapse of time or any other condition precedent has been satisfied.

"General Intangibles" shall mean all "general intangibles" (as defined in the UCC) now owned or hereafter acquired by the Borrower, including, without limitation, (i) all contractual rights and obligations or indebtedness owing to the Borrower (other than Accounts) from whatever source arising, (ii) all things in action, rights represented by judgments, claims arising out of tort and other claims relating to the Collateral (including the right to assert and otherwise be the proper party of interest to commence and prosecute actions), (iii) all goodwill, patents, patent licenses, trademarks, trademark licenses, trade names, service marks, web sites, phone numbers, trade secrets, rights in intellectual property, copyrights, permits and licenses, (iv) all rights or claims in respect of refunds for taxes paid, (v) all rights in respect of any pension plan or similar arrangement maintained for employees of the Borrower and (vi) all deposit accounts of the Borrower, including the Collateral Account.

"Indebtedness" shall mean any and all amounts, liabilities and/or obligations owing from time to time by the Borrower to the Lender or any transferee thereof pursuant to the Loan Agreement, the Note, and the Collateral Documents (as defined in the Loan Agreement), and whether such amounts, liabilities or obligations be liquidated or unliquidated, now existing or hereafter arising. In addition, the Indebtedness includes without limitation all amounts expended, advanced or incurred by the Lender, or for which the Borrower is otherwise obligated, under the terms of this Mortgage.

"Inventory" means all "inventory" (as defined in the UCC), now owned or hereafter acquired by the Borrower or held on consignment, on the Property, and shall also mean and include, without limitation, all raw materials and other supplies, work in process and finished goods and any products assembled, compiled or processed therefrom and all substances, if any, commingled therewith or added thereto.

"Leases" shall have the meaning set forth in Section 2.2 ("*Assignment of Leases and Rentals*") of this Mortgage.

"Lien" shall mean any interest in property securing an obligation owed to, or a claim, by a Person other than the owner of the property, whether such interest is based on jurisprudence, statute or contract, and including but not limited to the lien or security interest arising from a mortgage, encumbrance, pledge, security agreement, conditional sale or trust receipt or a lease, consignment or bailment for security purposes. The term "Lien" shall include reservations, exceptions, encroachments, easements, servitudes, usufructs, rights-of-way, covenants, conditions, restrictions, leases and other title exceptions and encumbrances affecting property. For the purposes of this Mortgage, the Borrower shall be deemed to be the owner of any property which it has accrued or holds subject to a conditional sale agreement, financing lease or other arrangement pursuant to which title to the property has been retained by or vested in some other Person for security purposes.

"Mortgage" shall mean this Multiple Indebtedness Mortgage, Assignment of Leases, and Security Agreement, as amended or supplemented from time to time.

"Mortgaged Property" shall have the meaning set forth in Section 2.1 ("*Hypothecation*") of this Mortgage.

"Note" shall mean the promissory note, all as more fully set forth in the Loan Agreement, made and subscribed by the Borrower to the order of the Lender, together with any renewal or refinancing note or notes delivered in substitution therefore or other amendments or supplements thereto.

"Permitted Liens" shall mean the Security Interests and any other Liens in favor of the Lender or permitted by the Lender in writing to be created or assumed or to otherwise exist on the Collateral.

"Person" shall mean any individual, corporation, limited liability company, partnership, joint venture, association, joint stock company, trust, unincorporated organization, government or any agency or political subdivision thereof, or any other form of entity.

"Premises" shall have the meaning set forth in Section 2.1 ("*Hypothecation*") of this Mortgage.

"Proceeds" shall mean all cash and non-cash proceeds of, and all other profits, rentals or receipts, in whatever form, arising from the collection, sale, lease, exchange, assignment, licensing or other disposition of, or realization upon, Collateral, including without limitation all claims of the Borrower against third parties for loss of, damage to or destruction of, or for proceeds payable under, or unearned premiums with respect to, policies of insurance in respect of, any Collateral, and any condemnation or requisition payments with respect to any Collateral, and including proceeds of all such proceeds, in each case whether nor existing or hereafter arising.

"Rentals" shall have the meaning set forth in Section 2.2 ("*Assignment of Leases and Rentals*") of this Mortgage.

"Security Interests" shall mean the mortgage lien, collateral assignment and security interests in the Collateral and Proceeds granted hereunder securing the Indebtedness.

"Tenants" shall have the meaning set forth in Section 2.2 ("*Assignment of Leases and Rentals*") of this Mortgage.

"UCC" shall mean the Uniform Commercial Code, Commercial Laws - Secured Transactions (Louisiana Revised Statutes 10:9-101 through 9-605) in the State of Louisiana, as amended from time to time; *provided* that if by reason of mandatory provisions of law, the perfection or the effect of perfection or non-perfection of the Security Interests in any Collateral is governed by the Uniform Commercial Code as in effect in a jurisdiction other than Louisiana, "UCC" means the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection or effect of perfection or non-perfection.

ARTICLE 2

Liens and Security Interest

Section 2.1 Hypothecation. In order to secure the full and punctual payment and performance of all present and future Indebtedness, all according to the terms and tenor hereof, the Borrower does by these presents specially mortgage, affect and hypothecate, to inure to the use and benefit of Lender, the property more fully set forth on Exhibit "A" attached hereto and made a part hereof ("Property"), together with all the buildings and improvements situated on the above-described immovable property and all appurtenances, rights, ways, privileges, servitudes, prescriptions and advantages thereunto belonging or in anywise appertaining, including without limitation all component parts of the above-described immovable property, and all component parts of any building or other construction located on the above-described immovable property, now or hereafter a part of or attached to said immovable property or used in connection therewith (the Property, together with said buildings and improvements and other rights, privileges and interests encumbered or conveyed hereby collectively referred to as the "Premises").

Further together with the right to receive Proceeds attributable to the insurance loss of the Premises, all as provided in Louisiana Revised Statutes 9:5386.

All of the foregoing immovable and movable property and incorporeal rights covered by and subject to this Mortgage are herein collectively referred to as the "Mortgaged Property."

The Mortgaged Property is to remain so specially mortgaged, affected and hypothecated unto and in favor of the Lender until the full and final payment or discharge of the Indebtedness, and the Borrower is herein and hereby bound and obligated not to sell or alienate the Mortgaged Property to the prejudice of this act.

Section 2.2 Assignment of Leases and Rentals. To further secure the full and punctual payment and performance of all present and future Indebtedness, up to the maximum amount outstanding at any time and from time to time set forth in Section 2.4 ("*Maximum Amount*") below, the Borrower does hereby assign and pledge unto Lender, and grant a continuing security interest in, all of the Borrower's right, title and interest in and to (i) all leases, subleases and other agreements or arrangements heretofore or hereafter entered into affecting the use, enjoyment or occupancy of, or the conduct of any activity upon or in, the Premises and the Mortgaged Property, including any extensions, renewals, modifications or amendments thereof (the "Leases") and (ii) all rents, rent equivalents, moneys payable as damages or in lieu of rent or rent equivalents, royalties (including, without limitation, all oil and gas or other mineral royalties and bonuses), income, fees, receivables, receipts, revenues, deposits (including, without limitation, security, utility and other deposits), accounts, cash, issues, profits, charges for services rendered, and other payment and consideration of whatever form or nature received by or paid to or for the account of or benefit of Borrower or its agents or employees from any and all sources arising from or attributable to the Premises and the Mortgaged Property, including proceeds, if any, from business interruption or other loss of income insurance (the "Rentals"), together with all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rentals to the payment of the Indebtedness. The rights assigned by this Mortgage include without limitation all of the Borrower's right, power, privilege and option to modify, amend or terminate the Leases, or waive or release the performance or satisfaction of any duty or obligation of any tenant or lessee (each a "Tenant") under the Leases.

Section 2.3 The Security Interests. In order to secure the full and punctual payment and performance of all present and future Indebtedness, the Borrower hereby grants to the Lender a continuing security interest in and to all right, title and interest of the Borrower in, to or under the following property, whether now owned or existing or hereafter acquired or arising and regardless of where located:

(i) the Accounts and all purchase orders for goods, services or other property and other documents evidencing obligations for or representing payment for goods sold or leased or services

rendered by the Borrower, and all returned, rejected or repossessed goods, the sale or lease of which gave rise to an Account;

- (ii) the Inventory;
- (iii) the Equipment;
- (iv) the General Intangibles;
- (v) all building materials and supplies situated or installed on the Property, including all substitutions thereto and proceeds thereof;
- (vi) the Collateral Account, all cash deposited therein from time to time, and other monies and property of any kind of the Borrower in the possession or under the control of the Lender;
- (vii) all books and records (including, without limitation, customer lists, credit files, computer programs, tapes, disks, punch cards, data processing software, transaction files, master files, printouts and other computer materials and records) of the Borrower pertaining to any of the Collateral; and
- (viii) all Proceeds and products of all or any of the Collateral described in clauses (i) through (vii) hereof.

The term "Collateral" means each and all of the items and property rights described in clauses (i)-(vi) above, together with the Mortgaged Property, the Leases and the Rentals.

Section 2.4 Maximum Amount. (a) The Maximum amount of the Indebtedness that may be outstanding at any time and from time to time that this Mortgage secures, including without limitation as a mortgage and as a collateral assignment, including all principal, interest and any expenses or Advances, as defined below, incurred by the Lender and all other amounts included within the Indebtedness, is TWELVE MILLION (\$12,000,000.00) DOLLARS.

(b) The Borrower acknowledges that this Mortgage secures all loans and advances made or incurred by the Lender under or pursuant to this Mortgage, the Note or otherwise, whether optional or obligatory by the Lender. This Mortgage is and shall remain effective, even though the amount of the Indebtedness may now be zero or may later be reduced to zero, until all of the amounts, liabilities and obligations, present and future, comprising the Indebtedness have been incurred and are extinguished. When no Indebtedness secured by this Mortgage exists and the Lender is not bound to permit any Indebtedness to be incurred, this Mortgage may be terminated by the Borrower upon thirty (30) days prior written notice sent by the Borrower to the Lender in accordance with the provisions of this Mortgage.

Section 2.5 Condemnation. The Borrower hereby assigns to the Lender any and all awards that may be given or made in any proceedings by any legally constituted authority to condemn or appropriate the Collateral, or any part thereof, under power of eminent domain. If there is such a condemnation or expropriation, and such condemnation or expropriation does not affect the income producing ability of the Mortgaged Property or does not materially affect the value of the Mortgaged Property, the Lender shall pay the net proceeds thereof to the Borrower, otherwise, the Lender may, at its election, either pay the net proceeds thereof toward the payment of the Indebtedness or pay the net proceeds thereof to the Borrower. In the event there exists an Event of Default at the time of the condemnation or expropriation, Lender shall pay the net proceeds thereof toward the payment of the Indebtedness.

Section 2.6 No Liability. The Security Interests are granted as security only and shall not subject the Lender to, or transfer or in any way affect or modify, any obligation or liability of the Borrower with respect to any of the Collateral or any transaction in connection therewith.

ARTICLE 3 Representations and Warranties

In order to induce the Lender to enter into this Mortgage, the Borrower represents and warrants to the Lender (which representations and warranties will survive the extensions of credit under this Mortgage) that:

Section 3.1 Title to Collateral. The Borrower has good and merchantable title to the Collateral, except the portion thereof consisting of after-acquired property, free of all Liens except Permitted Liens (and Liens being released contemporaneously of this Mortgage), and the Borrower will have good and merchantable title to such after-acquired Collateral, free of Liens except Permitted Liens. Furthermore, the Borrower has not heretofore conveyed or agreed to convey or encumber the Collateral in any way, except in favor of the Lender.

Section 3.2 Environmental Matters. To the best of Borrower's knowledge, no friable asbestos, or any substance containing asbestos deemed hazardous by federal or state regulations on the date of this Mortgage, has been installed in the Collateral. To the best of Borrower's knowledge, the Collateral and the Borrower are not in violation of or subject to any existing, pending, or threatened investigation or inquiry by any governmental authority or to any remedial obligations under any applicable laws pertaining to health or the environment (hereinafter sometimes collectively called "Applicable Environmental Laws), including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended by the Superfund Amendments and Reauthorization Act of 1986 (as amended, hereinafter called "CERCLA"), the Resource Conservation and Recovery Act of 1976, as amended by the Used Oil Recycling Act of 1980, the Solid Waste Disposal Act Amendments of 1980, and the Hazardous and Solid Waste Amendments of 1984 (as amended, hereinafter called "RCRA"), and this representation and warranty would continue to be true and correct following disclosure to the applicable governmental authorities of all relevant facts, conditions and circumstances, if any, pertaining to the Collateral and known to the Borrower. To the extent the Borrower is required to obtain any permits, licenses or similar authorizations to construct, occupy, operate or use any buildings, improvements, fixtures and equipment forming a part of the Collateral by reason of any Applicable Environmental Laws, the Borrower has obtained such permits, licenses or similar authorizations and shall furnish proof thereof to the Lender at Closing. To the best of Borrower's knowledge, no hazardous substances or solid wastes have been disposed of or otherwise released on or to the Collateral. The use which the Borrower makes and intends to make of the Collateral will not result in the disposal or other release of any hazardous substance or solid waste on or to the Collateral. The terms "hazardous substance" and "release" as used in this Mortgage shall have the meanings specified in CERCLA, and the terms "solid waste" and "disposal" or ("disposed") shall have the meanings specified in RCRA; provided, in the event that the laws of the State of Louisiana establish a meaning for "hazardous substance," "release," "solid waste," or "disposal" which is broader than that specified in either CERCLA or RCRA, such broader meaning shall apply.

Section 3.3 Governmental Requirements. To the best of Borrower's knowledge, the Collateral is in compliance with all current governmental requirements affecting such property, including, without limitation, all current coastal zone protection, zoning and land use regulations, building codes and all restrictions and requirements imposed by applicable governmental authorities with respect to the construction of any improvements on the Mortgaged Property and the contemplated use of such property, including the Americans with Disabilities Act.

Section 3.4 Taxpayer Identification Number. The federal taxpayer identification number of the Borrower is as follows: XX-XXX8107.

Section 3.5 Chief Executive Office. The chief executive office of the Borrower is located at 109 Northpark Blvd., Ste. 300, Covington, LA 70433.

Section 3.6 Business Location. The books and records pertaining to the Collateral are located at the Chief Executive Office.

Section 3.7 Continuing Accuracy. All of the representations and warranties contained in this Article or elsewhere in this Mortgage shall be true through and until the date on which all obligations of Borrower under this Mortgage and the Note are fully satisfied, and Borrower shall promptly notify Lender of any event which would render any of said representations and warranties untrue or misleading.

ARTICLE 4 Affirmative Covenants

Unless the Lender's prior written consent to the contrary is obtained, the Borrower will at all times comply with the covenants contained in this Article 4, from the date hereof and for so long as any part of the Indebtedness are outstanding.

Section 4.1 Performance of Obligations. The Borrower will repay the Indebtedness according to the reading, tenor and effect of the Note and this Mortgage. The Borrower will do and perform every act required of it by this Mortgage and the Note at the time or times and in the manner specified.

Section 4.2 Taxes and Other Liens. The Borrower will pay and discharge promptly when due all excise, property, sales, use and other taxes, assessments and governmental charges or levies imposed on the Collateral as well as all claims of any kind (including claims for labor, materials, supplies and rent) which, if unpaid, might become a Lien upon any or all of the Collateral; provided, however, the Borrower shall not be required to pay any such tax, assessment, charge, levy or claim if the amount, applicability or validity thereof shall currently be contested in good faith by appropriate proceedings diligently conducted and if the contesting party shall have set up reserves therefor adequate under generally accepted accounting principles (provided that such reserves may be set up under generally accepted accounting principles).

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Section 4.3 Further Assurances. The Borrower will keep the lien of this Mortgage valid and unimpaired. The Borrower will promptly (and in no event later than 30 days after written notice from the Lender is received) cure any defects in the creation, execution and delivery of this Mortgage and the Note. The Borrower at its expense will promptly execute and deliver to the Lender upon request all such other and further documents, agreements and instruments in compliance with or accomplishment of the covenants and agreements of the Borrower in this Mortgage and the Note or to further evidence and more fully describe the Collateral or more fully state the security obligations set out herein, or to perfect, protect or preserve any Liens created pursuant to this Mortgage, or to make any recordings, to file any notices, or obtain any consents as may be necessary or appropriate in connection with the transactions contemplated by this Mortgage.

Section 4.4 Reimbursement of Expenses. The Borrower will pay all reasonable legal fees incurred by the Lender in connection with the preparation of this Mortgage and the Note. The Borrower will, upon request promptly reimburse the Lender for all amounts expended, advanced or incurred by the Lender to satisfy any obligation of the Borrower under this Mortgage, or to protect the Collateral or business of the Borrower or to collect the Indebtedness, or to enforce the rights of the Lender under this Mortgage, which amounts will include all court costs, attorneys' fees, fees of auditors and accountants, and investigation expenses reasonably incurred by the Lender in connection with any such matters, together with interest at the interest rate set forth in *Section 5.15 ("Advances by Lender")* on each such amount from the date that the same is expended, advanced or incurred by the Lender until the date of reimbursement to the Lender. All such amounts (and interest) shall be treated as Advances as provided hereinbelow in this Mortgage.

Section 4.5 Insurance. The Borrower will procure and maintain for the benefit of the Lender original paid-up insurance policies with amounts, form and substance, companies and expiration dates acceptable to the Lender and containing a non-contributory standard mortgagee clause or its equivalent in favor of the Lender. The policy shall contain an agreement by the insurer not to cancel or amend the policy without giving the Lender at least 30 days prior written notice of its intention to do so. The Borrower will deliver original or certified policies or certificate or verification of insurance, evidencing such insurance, to the Lender on the date of this Mortgage, and the Borrower shall deliver original or certified renewal policies or certificate or verification of such insurance renewal, with satisfactory evidence of payment not less than 15 days in advance of the expiration date of the existing policy or policies. In the event the Borrower should, for any reason whatsoever, fail to keep the Collateral or any part thereof so insured, or to keep said policies so payable, or fail to deliver to the Lender the original or certified policies of insurance and the renewals therefor upon demand, then the Lender, if it so elects, may itself have such insurance effected in such amounts and with such companies as it may deem proper and may pay the premiums therefor. The Borrower will notify the Lender immediately in writing of any material fire or other casualty or accident is covered by insurance. The Borrower will promptly further notify Borrower's insurance company and submit an appropriate claim and proof of claim to the insurance company as to any of the Collateral that is damaged or destroyed, in whole or in part, by fire or other casualty, the Lender may, at its election, either apply the net proceeds thereof toward the payment of the Indebtedness or pay the net proceeds thereof to the Borrower, either wholly or in part, and under such conditions as the Lender may determine to enable Borrower to repair or restore the Collateral. The Borrower will not do or permit anything to be done to the Collateral that may violate the terms of any insurance covering the Collateral or any part thereof.

Section 4.6 Insurance and Property Tax Escrow. If the Borrower for any reason does not pay promptly when due any of the taxes and/or insurance as are otherwise required in the Mortgage, the Lender is hereby authorized to pay such unpaid taxes or insurance with full subrogation to all rights of all authorities imposing such taxes or companies issuing such policies of insurance by reason of the Lender's payment, and The Borrower shall promptly reimburse The Lender on demand for such taxes and/or insurance premiums paid by The Lender. The Borrower shall, if requested by the Lender, pay to the Lender an amount equal to the estimated annual taxes and the premiums for the insurance required by this Mortgage, so that The Lender shall have sufficient funds available to pay such taxes and insurance premiums, and the Borrower shall, at the option of the Lender, pay such amounts either thirty (30) days before they become due, or in equal monthly payments in advance, with such payments commencing one (1) month after the date of this mortgage.

Section 4.7 Taxation of Mortgage. In the event that any governmental authority shall impose any taxation of mortgages or the indebtedness they secure, Borrower will pay such governmental taxes, assessments or charges either to the governmental authority or to Lender, as provided by law.

Section 4.8 Right of Inspection. The Borrower will permit any officer, employee or agent of the Lender to visit and inspect the Collateral, examine the books of record and accounts of the Borrower, take copies and extracts therefrom, and discuss the affairs, finances and accounts of the Borrower with the Borrower's officers, accountants and auditors, all at such reasonable times and on reasonable notice and as often as the Lender may reasonably desire.

1272215-1

Section 4.9 Indemnification. (a) The Borrower will indemnify the Lender and hold the Lender harmless from claims of brokers with whom the Borrower has dealt in the execution hereof or the consummation of the transactions contemplated hereby. The Lender will indemnify the Borrower from claims of brokers with whom the Lender has contracted in connection with the transactions contemplated hereby.

(b) The Borrower will indemnify the Lender and hold the Lender harmless from any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs and expenses of whatever kind or nature which may be imposed on, incurred by or asserted at any time against the Lender in any way relating to, or arising in connection with, the use or occupancy of the Collateral prior to the transfer of fee simple title of the Mortgaged Property to Lender or another third party.

Section 4.10 Compliance with Laws and Covenants. The Borrower will observe and comply with all laws, statutes, codes, acts, ordinances, orders, judgments, decrees, injunctions, rules, regulations, certificates, franchises, permits, licenses, authorizations, directions and requirements (including without limitation applicable statutes, regulations, orders and restrictions relating to the Americans with Disabilities Act, environmental standards or controls or energy regulations) of all federal, state, parish, municipal and other governments, departments, commissions, boards, courts, authorities, officials and officers domestic or foreign, applicable to the Borrower or to the Collateral.

Section 4.11 Maintenance of the Collateral. The Borrower will maintain, preserve and keep the Collateral at all times in thorough repair, good working order and good condition and will, from time to time, make all necessary repairs, replacements, additions, betterments and improvements so that the security of this Mortgage and the value, use and operation of the Collateral shall at no time become impaired.

Section 4.12 Environmental Indemnity. The Borrower will defend, indemnify and hold Lender and its directors, officers, agents and employees harmless from and against all claims, demands, causes of action, liabilities, losses, costs and expenses (including, without limitation, costs of suit, reasonable attorney's fees and fees of expert witnesses) arising from or in connection with (i) the presence in, on or under the removal from the Collateral of any hazardous substances or solid wastes (as defined elsewhere in this Mortgage), or any releases or discharges of any hazardous substances or solid wastes on, under or from such property; (ii) any activity carried on or undertaken on or off the Collateral, whether prior to or during the term of this Mortgage, and whether by Borrower or any predecessor in title or any officers, employees, agents, contractors or subcontractors of Borrower or any predecessor in title, or any third persons at any time occupying or present on the Collateral, in connection with the handling, use, generation, manufacture, treatment, removal, storage, decontamination, clean-up, transport or disposal of any hazardous substances or solid wastes at any time located or present on or under the Collateral; or (iii) any breach of any representation, warranty or covenant under the terms of this Mortgage. The foregoing indemnity shall further apply to any residual contamination on or under the Collateral, or affecting any natural resources, and to any contamination of any property or natural resources arising in connection with the generating, use, handling, storage, transport or disposal of any such hazardous substances or solid wastes, and irrespective of whether any of such activities were or will be undertaken in accordance with applicable laws, regulations, codes and ordinances. Without prejudice to the survival of any other agreements of the Borrower hereunder, the provisions of this Section shall survive the final payment of all indebtedness and the termination of this Mortgage and shall continue thereafter in full force and effect.

Section 4.13 Notice of Changes. The Borrower will not change its name, identity, federal tax identification number or limited liability company structure in any manner unless it shall have given the Lender at least 30 days' prior written notice thereof. The Borrower will not change the location of (i) its chief executive office or chief place of business, or (ii) the locations where it keeps or holds any Collateral or any records relating thereto, from the applicable location described in Article 3 unless it shall have given the Lender at least 30 days' prior written notice thereof.

Section 4.14 Filing. The Borrower agrees that a carbon, photographic, facsimile, photostatic or other reproduction of this Mortgage or of a financing statement is sufficient as a financing statement. The Borrower shall pay all costs of or incidental to the recording or filing of any financing, amendment, continuation, termination or other statements concerning the Collateral.

Section 4.15 Accounts Collection. The Borrower shall use its best efforts to cause to be collected from its account debtors, as and when due, any and all amounts owing under or on account of each Account (including, without limitation, Accounts which are delinquent, such Accounts to be collected in accordance with lawful collection procedures) and shall apply forthwith upon receipt thereof all such amounts as are so collected to the outstanding balance of such Account. Subject to the rights of the Lender hereunder if an Event of Default shall have occurred and be continuing, the Borrower may allow as adjustments to amounts owing under its Accounts (i) an extension or renewal of the time or times of payment, or settlement for less than the total unpaid balance, and (ii) a refund or credit due as a result of returned or damaged merchandise,

all in accordance with the Borrower's ordinary course of business consistent with its historical collection practices and with sound business judgment. The costs and expenses (including, without limitation, attorneys' fees) of collection, whether incurred by the Borrower or the Lender, shall be borne by the Borrower.

Section 4.16 Instruments. While an Event of Default has occurred and is continuing, the Borrower will immediately deliver and pledge to the Lender each instrument evidencing, representing or otherwise arising from an Account or General Intangible, appropriately endorsed to the Lender, provided that so long as no Event of Default shall have occurred and be continuing, the Borrower may refrain from such delivery and may retain possession of, for the purpose of collection in the ordinary course, any such instruments received by it in the ordinary course of business.

Section 4.17 Governmental Accounts. If the Collateral is or becomes subject to the Federal Assignment of Claims Act, the Borrower will immediately notify the Lender thereof in writing and execute all instruments and take all steps required by the Lender to comply with that act.

Section 4.18 Transfer and Other Liens. Except as permitted by the terms of the Loan Agreement, the Borrower will not sell, lease, transfer, exchange or otherwise dispose of the Collateral or the Proceeds, or any part thereof, without the prior written consent of the Lender and will not permit any Lien to attach to the Collateral or the Proceeds, or any part thereof, other than Permitted Liens, except that the Borrower may, in the ordinary course of its business and in the absence of an Event of Default, collect its Accounts and General Intangibles and sell its Inventory.

ARTICLE 5 Default

Section 5.1 Events of Default. Any of the following events shall be considered an "Event of Default" as that term is used herein:

(a) Principal and Interest Payments. The Borrower fails to make payment when due of any principal or interest installment on the Note or any other Indebtedness to the Lender.

(b) Representations and Warranties. Any representation or warranty made by the Borrower proves to have been incorrect in any material respect as of the date thereof or becomes untrue before the date on which all Indebtedness of Borrower under this Mortgage and the Note are fully satisfied; or any representation, statement (including financial statements), certificate or data furnished or made by the Borrower (or any officer, accountant or attorney of the Borrower) under this Mortgage, proves to have been untrue in any material adverse respect, as of the date as of which the facts therein set forth were stated or certified.

(c) Insurance. The Borrower fails to maintain at any time the insurance required by this Mortgage.

(d) Alienation or Encumbrance of Collateral. The Borrower sells, conveys or otherwise transfers or disposes of all or any portion of the Collateral or grants any mortgage or security interests affecting all or any portion of the Collateral, or permits any Liens against all or any portion of the Collateral, except as permitted by the terms of this Mortgage.

(e) Covenants. The Borrower defaults in the observance or performance of any of the covenants or agreements contained in this Mortgage, the Loan Agreement, the Note or any of the other Collateral Documents, to be kept or performed by the Borrower (other than a default under Subsections (a) through (d) hereof), and such default continues unremedied for a period of thirty (30) days after the earlier of (i) notice thereof being given by the Lender to the Borrower or such other Person, as applicable, or (ii) such default otherwise becoming known to the Manager or Chief Financial Officer of the Borrower or other Person, as applicable.

(f) Other Debt to Other Lenders. The Borrower defaults in the payment of any amounts due to any Person (other than the Lender) or in the observance or performance of any of the material covenants or agreements contained in any credit agreements, notes, leases, collateral or other documents relating to any Debt of the Borrower to any Person (other than the Lender), and any grace period applicable to such default has elapsed.

(g) Involuntary Bankruptcy or Receivership Proceedings. A receiver, conservator, liquidator or trustee of the Borrower or of any of its property (including the Collateral), is appointed by order or decree of any court or agency or supervisory authority having jurisdiction; or an order for relief is entered against the Borrower under the Federal Bankruptcy Code; or the Borrower is adjudicated bankrupt or insolvent; or any material portion of the property (including the Collateral) of the Borrower is sequestered by

court order and such order remains in effect for more than thirty (30) days after such party obtains knowledge thereof; or a petition is filed against the Borrower under any state, reorganization, arrangement, insolvency, readjustment of debt, dissolution, liquidation or receivership law of any jurisdiction, whether now or hereafter in effect, and such petition is not dismissed within sixty (60) days.

(h) Voluntary Petitions. The Borrower files a case under the Federal Bankruptcy Code or seeking relief under any provision of any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction, whether now or hereafter in effect, or consents to the filing of any case or petition against it under any such law.

(i) Assignments for Benefit of Creditors. The Borrower makes an assignment for the benefit of its creditors, or admits in writing its inability to pay its debts generally as they become due, or consents to the appointment of a receiver, trustee or liquidator of the Borrower or of all or any part of its property (including the Collateral).

(j) Undischarged Judgments. Judgment for the payment of money (which is not covered by insurance) is rendered by any court or other governmental body against the Borrower, and the Borrower does not discharge the same or provide for its discharge in accordance with its terms, or procure a stay of execution thereof within thirty (30) days from the date of entry thereof, and within said 30-day period or such longer period during which execution of such judgment shall have been stayed, appeal therefrom and cause the execution thereof to be stayed during such appeal while providing such reserves therefor as may be required under generally accepted accounting principles.

(k) Attachment. A writ or warrant of executory process, fieri facias, attachment or any similar process shall be issued by any court against the Collateral, and such writ or warrant is not released or bonded within ten (10) days after its entry.

(l) Condemnation. The Collateral, or any portion thereof, is condemned or expropriated under power of eminent domain by any legally constituted governmental authority and such condemnation affects the income producing ability of the Mortgaged Property or materially affects the value of the Collateral.

(m) Management Agreement. There shall occur any material default (and any grace period applicable to such default has elapsed) under either Management Agreement entitling any party thereto to terminate such Management Agreement.

(n) Guarantors. Any one of the Guarantors is in default of the provisions set forth in subsections (f), (g), (h), (i), (j), or (k) of this Section of 5.1.

Section 5.2 Remedies. (a) Upon the happening of any Event of Default specified in the preceding Section (other than Subsections (g) or (h) thereof) the Lender may, by written notice to the Borrower, declare the entire principal amount of all Indebtedness then outstanding including interest accrued thereon to be immediately due and payable without presentment, demand, protest, notice of protest or dishonor or other notice of default of any kind, all of which are hereby expressly waived by the Borrower.

(b) Upon the happening of any Event of Default specified in Subsections (g) or (h) of the preceding Section, the entire principal amount of all Indebtedness then outstanding including interest accrued thereon shall, without notice or action by the Lender, be immediately due and payable without presentment, demand, protest, notice of protest or dishonor or other notice of default of any kind, all of which are hereby expressly waived by the Borrower.

(c) Upon the occurrence of any Event of Default, the Lender may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against the Borrower, in and to the Collateral, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as the Lender may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of the Lender; (i) institute proceedings for the foreclosure of this Mortgage in which case the Collateral may be sold for cash or upon credit in one or more parcels or portions under executory or ordinary process, at the Lender's sole option, without appraisal, appraisal being expressly waived; or (ii) to the extent permitted and pursuant to the procedures provided by applicable law, institute proceedings for the partial foreclosure of this Mortgage for the portion of the Indebtedness then due and payable, subject to the continuing lien of this Mortgage for the balance of the Indebtedness not then due; or (iii) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained in this Mortgage or in the Note; (iv) recover judgment on the Note either before, during or after any proceedings for the enforcement of this Mortgage; or (v) apply for the appointment of a trustee, receiver, liquidator or conservator of the Collateral, without regard for the adequacy of the security for the Indebtedness and without regard for the solvency of

the Borrower or of any person, firm or other entity liable for the payment of the Indebtedness; or (vi) pursue such other remedies as the Lender may have under applicable law.

(d) The proceeds or values of any sale made under or by virtue of this Article 5, together with any other sums which then may be held by the Lender under this Mortgage, whether under the provisions of this Article 5 or otherwise, shall be applied in such manner as specified in the Loan Agreement

(e) Upon any sale made under or by virtue of this Article 5, the Lender may bid for and acquire the Collateral or any part thereof and in lieu of paying cash therefor may make settlement for the purchase price by crediting upon the Indebtedness the net sales price after reducing therefrom the expenses of the sale and the costs of the action and any other sums which the Lender is authorized to deduct under this Mortgage.

(f) The Lender may proceed under this Mortgage solely as to the immovable property interests, or solely as to the movable property interests, or as to both the immovable and movable property interests in accordance with its rights and remedies in respect of the immovable property interests.

Section 5.3 Leases and Rentals. Upon the occurrence of any Event of Default, the Lender may additionally take any one or more of the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as the Lender may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of the Lender:

(i) The Lender may notify any and all Tenants to pay all Rentals due thereafter directly to the Lender at the address set forth in the Lender's notice to such Tenants. The Borrower irrevocably agrees that all such Tenants shall be authorized to pay the Rentals directly to the Lender without liability of such Tenants for the determination of the actual existence of any default by the Borrower claimed by the Lender. Tenants shall be expressly relieved of any and all duty, liability and obligations to the Borrower in connection with any and all Rentals so paid.

(ii) The Lender may enter upon and take possession of the Mortgaged Property, to manage and operate the Mortgaged Property and the Borrower's business on the Mortgaged Property, and take possession of and use all books of account and financial records of the Borrower and its property managers or representatives, if any, relating to the Mortgaged Property.

(iii) The Lender may alter, modify, amend, terminate or permit the surrender of any or all Leases, and the Lender may execute new Leases of any part of the Mortgaged Property, including Leases that extend beyond the maturity date of the Note.

The enforcement of any and all such rights available to the Lender hereunder shall continue for so long as the Lender shall elect, notwithstanding that the collection and application of the Rentals may have cured the original default. Following the exercise of any of the foregoing rights, the Lender may, at its sole option, through written notice to the Borrower, permit the Borrower to re-enter and take possession of the Mortgaged Property or any part thereof and to perform all acts necessary for the operation and maintenance of the Mortgaged Property, including the right to collect the Rentals, but the Lender shall nevertheless have the right, effective upon written notice, to demand, sue for possession of and collect the Rentals under the Leases and otherwise exercise its rights under this Mortgage again.

Section 5.4 Collateral Account. Upon the occurrence of an Event of Default, and at any time thereafter, the Lender may require the Borrower to establish a cash collateral account (the "Collateral Account") in the name and under the control of the Lender at the Lender or a bank satisfactory to the Lender, which shall be subject to access and withdrawal by the Lender only. In such event, all payments (in the form of checks, drafts, cash or otherwise) received by the Borrower in satisfaction, in whole or in part, of any Accounts or General Intangibles (or Proceeds therefrom) of the Borrower shall be deposited by the Borrower in the Collateral Account. The Borrower will deposit for credit to the Collateral Account all such items of payment and remittances within two (2) business days of the receipt thereof, and shall not commingle any such items of payment and remittances with any of the Borrower's other property. Funds in the Collateral Account are and shall be subject to a security interest in favor of the Lender to secure the Indebtedness, and the Lender may apply or cause to be applied (subject to collection) any or all of the balance from time to time standing in the Collateral Account against the Indebtedness in such order as determined by the Lender.

Section 5.5 General Authority. The Borrower hereby irrevocably appoints the Lender its agent and attorney in fact, with full power of substitution, in the name of the Borrower or the Lender, for the sole use and benefit of the Lender, but at the Borrower's expense, to exercise, at any time and from time to time while an Event of Default has occurred and is continuing, all or any of the following powers with respect to all or any of the Collateral and the Proceeds:

- (i) to endorse the name of the Borrower upon any check, draft, note or other instrument payable to the Borrower evidencing payment upon any Accounts or General Intangible;
- (ii) to notify postal service authorities to change the address for delivery of the Borrower's mail to a "lockbox" address designated and controlled by the Lender, and to receive, open and dispose of all mail addressed to the Borrower;
- (iii) to demand, sue for, collect, receive and give acquittance for any and all Accounts and other monies due or to become due for or as Collateral (or Proceeds) or by virtue thereof;
- (iv) to settle, compromise, compound, prosecute or defend any action or proceeding with respect to any of the Collateral and the Proceeds; and
- (v) to extend the time of payment of any or all of the Collateral and the Proceeds and to make any allowance and other adjustments with reference thereto.

The aforesaid mandate and power of attorney, being coupled with an interest, is irrevocable so long as any of the Indebtedness remains outstanding.

Section 5.6 Accounts. While an Event of Default has occurred and is continuing, the Borrower will make no material change to the terms of any Account without the prior written permission of the Lender. Upon the occurrence of an Event of Default, and at any time thereafter, the Borrower upon request of the Lender will promptly notify (and the Borrower hereby authorizes the Lender so to notify) each Account debtor in respect of any Account or General Intangible that such Collateral has been assigned to the Lender hereunder, and that any payments due or to become due in respect of such Collateral are to be made directly to the Lender or its designee.

Section 5.7 Sale. Upon the occurrence of an Event of Default, the Lender may exercise all rights of a secured party under the UCC and other applicable law (including the Uniform Commercial Code as in effect in another applicable jurisdiction) and, in addition, the Lender may, without being required to give any notice, except as herein provided or as may be required by mandatory provisions of law, (i) withdraw all cash in the Collateral Account and apply such cash and other cash, if any, then held by it as Collateral or Proceeds against the Indebtedness or (ii) sell the Collateral and the Proceeds or any part thereof at public or private sale, for cash, upon credit or for future delivery, and at such price or prices as the Lender may deem satisfactory. The Lender may be the purchaser of any or all of the Collateral and Proceeds so sold at any public sale (or, if the Collateral and Proceeds is of a type customarily sold in a recognized market or is of a type which is the subject of widely distributed standard price quotations, at any private sale). The Borrower will execute and deliver such documents and take such other actions the Lender deems necessary or advisable in order that any such sale may be made in compliance with law. Upon any such sale the Lender shall have the right to deliver, assign and transfer to the purchaser thereof the Collateral and Proceeds so sold. Each purchaser at any such sale shall hold the Collateral and Proceeds so sold to it absolutely and free from any claim or right of whatsoever kind, including any equity or right of redemption of the Borrower which may be waived, and the Borrower, to the extent permitted by law, hereby specifically waives all rights of redemption, stay or appraisal which it has or may have under any law existing or hereafter adopted. The Borrower agrees that ten (10) days' prior written notice of the time and place of any sale or other intended disposition of any of the Collateral and Proceeds constitutes "reasonable notification" within the meaning of Section 9-504(3) of the UCC, except that shorter or no notice shall be reasonable as to any Collateral and Proceeds which is perishable or threatens to decline speedily in value or is of a type customarily sold on a recognized market. The notice (if any) of such sale shall (1) in case of a public sale, state the time and place fixed for such sale, and (2) in the case of a private sale, state the day after which such sale may be consummated. Any such public sale shall be held at such time or times within ordinary business hours and at such place or places as the Lender may fix in the notice of such sale. At any such sale the Collateral and Proceeds may be sold in one lot as an entirety or in separate parcels or portions, as the Lender may determine. The Lender shall not be obligated to make any such sale pursuant to any such notice. The Lender may, without notice or publication, adjourn any public or private sale or cause the same to be adjourned from time to time by announcement at the time and place fixed for the sale, and such sale may be made at any time or place to which the same may be so adjourned. In case of any sale of all or any part of the Collateral and Proceeds on credit or for future delivery, the Collateral or Proceeds so sold may be retained by the Lender until the selling price is paid by the Purchaser thereof, but the Lender shall not incur any liability in case of the failure of such Purchaser to take up and pay for the Collateral and Proceeds so sold and, in case of any such failure, such Collateral and Proceeds may again be sold upon like notice.

Section 5.8 Assemble Collateral. For the purpose of enforcing any and all rights and remedies under this Agreement the Lender may (i) require the Borrower to, and the Borrower agrees that it will, at its expense and upon the request of the Lender, forthwith assemble all or any part of the Collateral and Proceeds as directed by the Lender and make it available at the Mortgaged Property, and Lender shall be entitled to specific performance of this obligation, (ii) to the extent permitted by applicable law of this or any other state,

enter, with or without process of law and without breach of the peace, any premise where any of the Collateral or Proceeds is or may be located, and without charge or liability to it seize and remove such Collateral or Proceeds from such premises, (iii) have access to and use the Borrower's books and records relating to the Collateral and Proceeds and (iv) prior to the disposition of the Collateral and Proceeds, store or transfer it without charge in or by means of any storage or transportation facility owned or leased by the Borrower, process, repair or recondition it or otherwise prepare it for disposition in any manner and to the extent the Lender deems appropriate and, in connection with such preparation and disposition, use without charge any trademark, trade name, copyright, patent or technical process used by the Borrower.

Section 5.9. Limitation on Duty of Lender. Beyond the exercise of reasonable care in the custody thereof, the Lender shall have no duty as to any Collateral or Proceeds in its possession or control or in the possession or control of any agent or bailee or any income thereon. The Lender shall be deemed to have exercised reasonable care in the custody of the Collateral and Proceeds in its possession if the Collateral and Proceeds is accorded treatment substantially equal to that which it accords its own property, and shall not be liable or responsible for any loss or damage to any of the Collateral or Proceeds, or for any diminution in the value thereof, by reason of the act or omission of any warehouseman, carrier, forwarding agency, consignee or other agent or bailee selected by the Lender in good faith. The Borrower agrees that the Lender shall not be obligated to preserve rights against prior parties obligated on any instruments.

Section 5.10 Appointment of Agent. At any time or times, in order to comply with any legal requirement in any jurisdiction, the Lender may appoint a bank or trust company or one or more other Persons with such power and authority as may be necessary for the effectual operation of the provisions hereof and may be specified in the instrument of appointment.

Section 5.11 Set-Off. Upon the occurrence of any Event of Default, the Lender shall have the right to set-off any funds of the Borrower in the possession of the Lender against any amounts then due by the Borrower to the Lender pursuant to the Mortgage.

Section 5.12 Confession of Judgment. For purposes of foreclosure under Louisiana executory process procedures, Borrower hereby acknowledges the Indebtedness and confesses judgment in favor of Lender for the full amount of the Indebtedness.

Section 5.13 Attorney Fees and Expenses. In case the Note is placed in the hands of an attorney at law for the filing of foreclosure proceedings, to protect the rights of Lender or to enforce any of the agreements contained in this Mortgage, Borrower will pay all costs of collection, including but not limited to reasonable attorneys' fees, incurred in connection with the protection of or realization of collateral or in connection with any of Lender's collection efforts, whether or not suit on the Note or any foreclosure proceedings is filed. All insurance expenses and all expenses of protecting, storing, warehousing, appraising, preparing for sale, handling, maintaining and shipping the Collateral, all expenses in respect of periodic appraisals and inspections of the Collateral to the extent the same may be requested from time to time, and all expenses in respect of the sale or other disposition thereof shall be borne and paid by the Borrower; and if the Borrower fails to promptly pay any portion thereof when due, the Lender may, at its option, but shall not be required to, pay the same and charge the Borrower's account therefor, and the Borrower agrees to reimburse the Lender therefor on demand. The Borrower further agrees that the Indebtedness shall be increased by the amount of said costs and fees.

Section 5.14 Release of Property. The Lender may at any time and without notice to the Borrower, release any part of the Collateral from the effect of this Mortgage, or grant an extension or deferment of time for the discharge of any obligation hereunder, without affecting the liability of the Borrower hereunder.

Section 5.15 Advances by Lender. The Borrower authorizes the Lender in the Lender's discretion to advance any sums necessary for the purpose of paying (i) insurance premiums, (ii) any and all excise, property, sales, use and other taxes, forced contributions, service charges, local assessments and governmental charges on any of the Collateral, (iii) any Lien affecting the Collateral (whether superior or subordinate to the lien of this Mortgage) not permitted by this Mortgage, (iv) necessary repairs and maintenance expenses, or (v) any other amounts which the Lender deems necessary and appropriate to preserve the validity and ranking of this Mortgage, to cure any Defaults or to prevent the occurrence of any Default (collectively, the "Advances") of whatever kind; provided, however, that nothing herein contained shall be construed as making such Advances obligatory upon Lender, or as making Lender liable for any loss, damage, or injury resulting from the nonpayment thereof. The Borrower covenants and agrees that within five (5) days after demand therefor by the Lender, the Borrower will repay the Advances to Lender, together with interest thereon at a rate of three (3) percentage points over the then applicable pre-default rate of interest on the Note per annum (but in no event to exceed twenty-one (21%) percent per annum), and in addition to repay any other reasonable costs, attorneys' fees and expenses, charges and expenses of any and every kind for the full protection and preservation of the Collateral or this Mortgage, including payments required in respect to any Lien affecting the Collateral, together with interest thereon at a rate of three (3)

percentage points over the then applicable pre-default rate of interest on the Note per annum (but in no event to exceed twenty-one (21%) percent per annum). All such Advances and amounts (including interest) shall be included in the Indebtedness secured hereby (subject to the maximum amount of the Indebtedness set forth above in this Mortgage).

Section 5.16 Keeper. In the event the Collateral, or any part thereof, is seized as an incident to an action for the recognition or enforcement of this Mortgage by executory process, ordinary process, sequestration, writ of fieri facias or otherwise, the Borrower and the Lender agree that the court issuing any such order shall, if petitioned for by Lender, direct the applicable sheriff to appoint as a keeper of the Collateral, the Lender or any agent designated by Lender or any person named by Lender at the time such seizure is effected. This designation is pursuant to Louisiana Revised Statutes 9:5136 through 5140.2, inclusive, as the same may be amended, and the Lender shall be entitled to all the rights and benefits afforded thereunder. It is hereby agreed that the keeper shall be entitled to receive reasonable and customary compensation, plus its reasonable costs and expenses incurred, for the administration or preservation of the Collateral, which shall be included as Indebtedness secured by this Mortgage. The designation of keeper made herein shall not be deemed to require the Lender to provoke the appointment of such a keeper.

Section 5.17 Waivers. The Borrower waives in favor of the Lender any and all homestead exemptions and other exemptions of seizure or otherwise to which Borrower is or may be entitled under the constitution and statutes of the State of Louisiana insofar as the Collateral is concerned. Borrower further waives: (a) the benefit of appraisal as provided in Louisiana Code of Civil Procedure Articles 2332, 2336, 2723 and 2724, and all other laws conferring the same; (b) the demand and three days' delay accorded by Louisiana Code of Civil Procedure Article 2721; (c) the notice of seizure required by Louisiana Code of Civil Procedure Articles 2293 and 2721; (d) the three days' delay provided by Louisiana Code of Civil Procedure Articles 2331 and 2722; and (e) the benefit of the other provisions of Louisiana Code of Civil Procedure Articles 2331, 2722 and 2723, not specifically mentioned above.

Section 5.18 Authentic Evidence. Any and all declarations of facts made by authentic act before a notary public in the presence of two witnesses by a person declaring that such facts lie within his knowledge, shall constitute authentic evidence of such facts for the purpose of executory process. The Borrower specifically agrees that such an affidavit by a representative of the Lender as to the existence, amount, terms and maturity of the Indebtedness and of default thereunder shall constitute authentic evidence of such facts for the purpose of executory process.

ARTICLE 6 Miscellaneous

Section 6.1 Notices. Any notice or demand which, by provision of this Mortgage, is required or permitted to be given or served by one party to the other shall be given in writing by (a) personal delivery, or (b) expedited delivery service with proof of delivery, or (c) United States Mail, postage prepaid, registered or certified mail, return receipt requested sent to the intended addressee at the address set forth below, or to such different address as the addressee shall have designated by written notice sent in accordance herewith, and shall be deemed to have been given and received either at the time of personal delivery or, in the case of delivery service or mail, as of the date of first attempted delivery at the address and in the manner provided herein. The addresses for Borrower and Lender are as follows:

Borrower:

Maurmont Properties, L.L.C.
109 Northpark Blvd., Ste. 300
Covington, LA 70433

Lender:

Fidelity Homestead Savings Bank
201 St. Charles Avenue
20th Floor
New Orleans, LA 70170
Attn: Commercial Loan Department

With Copy To:

E. Howell Crosby, Esq.
Chaffe McCall, L.L.P.
2300 Energy Centre
1100 Poydras Street
New Orleans, LA 70163-2300

Section 6.2 Amendment. Neither this Mortgage nor any provisions hereof may be changed, waived, discharged or terminated orally or in any manner other than by an authentic instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.

Section 6.3 Invalidity. In the event that any one or more of the provisions contained in this Mortgage or the Note shall, for any reason, be held invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Mortgage or the Note.

Section 6.4 Survival of Agreements. All representations and warranties of the Borrower herein, and all covenants and agreements herein not fully performed before the effective date of this Mortgage, shall survive such date.

Section 6.5 Waivers. No course of dealing on the part of the Lender, its officers, employees, consultants or agents, nor any failure or delay by the Lender with respect to exercising any of its rights, powers or privileges under this Mortgage or the Note shall operate as a waiver thereof.

Section 6.6 Cumulative Rights. The rights and remedies of the Lender under this Mortgage and the other Collateral Documents shall be cumulative, and the exercise or partial exercise of any such right or remedy shall not preclude the exercise of any other right or remedy.

Section 6.7 Time of the Essence. Time shall be deemed of the essence with respect to the performance of all of the terms, provisions and conditions on the part of the Borrower and the Lender to be performed hereunder.

Section 6.8 Successors and Assigns; Participants. (a) All covenants and agreements contained by or on behalf of the Borrower in this Mortgage and the Notes shall bind its successors and assigns and shall inure to the benefit of the Lender and its successors and assigns.

(b) This Mortgage is for the benefit of the Lender and for such other Person or Persons as may from time to time become or be the holders of any of the Indebtedness, and this Mortgage shall be transferrable and negotiable, with the same force and effect and to the same extent as the Indebtedness may be transferable, it being understood that, upon the transfer or assignment by the Lender of any of the Indebtedness, the legal holder of such Indebtedness shall have all of the rights granted to the Lender under this Mortgage. The Borrower specifically agrees that upon any transfer of all or any portion of the Indebtedness, this Mortgage shall secure with retroactive rank the existing Indebtedness and any and all Indebtedness thereafter arising.

(c) Borrower hereby recognizes and agrees that the Lender may, from time to time, one or more times, transfer all or any portion of the Indebtedness to one or more third parties. Such transfers may include, but are not limited to, sales of participation interests in such Indebtedness in favor of one or more third party lenders. Borrower specifically (i) consents to all such transfers and assignments, waives any subsequent notice of and right to consent to any such transfers and assignments as may be provided under applicable Louisiana law; (ii) agrees that the purchaser of a participation interest in the Indebtedness will be considered as the absolute owner of a percentage interest of such Indebtedness and that such a purchaser will have all of the rights granted to the purchaser under any participation agreement governing the sale of such a participation interest; (iii) waives any right of offset that Borrower may have against the Lender and/or any purchaser of such a participation interest in the Indebtedness unconditionally agrees that either the Lender or such a purchaser may enforce Borrower's Indebtedness under this Mortgage, irrespective of the failure or insolvency of the Lender or any such purchaser; (if) agrees that any purchaser of a participation interest in the Indebtedness may exercise any and all rights of counter-claim, set-off, banker's lien and other liens with respect to any and all monies owing to the Borrower; and (v) agrees that, upon any transfer of all or any portion of the Indebtedness, the Lender may transfer and deliver any and all collateral securing repayment of that Indebtedness to the transferee of such Indebtedness, and after any such transfer has taken place, the Lender shall be fully discharged from any and all future liability and responsibility to Borrower with respect to such collateral, and the transferee thereafter shall be vested with all of the powers, rights and duties with respect to such Collateral.

Section 6.9 Titles of Articles, Sections and Subsections. All titles or headings to articles, sections, subsections or other divisions of this Mortgage or the exhibits hereto are only for the convenience of the parties and shall not be construed to have any effect or meaning with respect to the other content of such articles, sections, subsections or other divisions, such other content being controlling as to the agreement between the parties hereto.

Section 6.10 Singular and Plural. Words used herein in the singular, where the context so permits, shall be deemed to include the plural and vice versa. The definitions of words in the singular herein shall apply to such words when used in the plural where the context so permits and vice versa.

Section 6.11 Governing Law. This Mortgage is a contract made under and shall be construed in accordance and governed by the laws of the United States of America and the State of Louisiana.

Section 6.12 WAIVER OF JURY TRIAL; SUBMISSION TO JURISDICTION. (a) THE BORROWER HEREBY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING TO WHICH BORROWER AND THE LENDER MAY BE PARTIES, ARISING OUT OF OR IN ANY WAY PERTAINING TO THIS MORTGAGE, THE NOTE, AND THE COLLATERAL. IT IS AGREED AND UNDERSTOOD THAT THIS WAIVER CONSTITUTES A WAIVER OF TRIAL BY JURY OF ALL CLAIMS AGAINST ALL PARTIES TO SUCH ACTIONS OR PROCEEDINGS, INCLUDING CLAIMS AGAINST PARTIES WHO ARE NOT PARTIES TO THIS MORTGAGE. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE BY THE BORROWER, AND THE BORROWER HEREBY REPRESENTS THAT NO REPRESENTATIONS OF FACT OR OPINION HAVE BEEN MADE BY ANY INDIVIDUAL TO INDUCE THIS WAIVER OF TRIAL BY JURY OR TO IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. THE BORROWER FURTHER REPRESENTS THAT IT HAS BEEN REPRESENTED IN THE SIGNING OF THIS MORTGAGE AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL.

(b) THE BORROWER HEREBY IRREVOCABLY CONSENTS TO THE JURISDICTION OF THE STATE COURTS OF LOUISIANA AND THE FEDERAL COURTS IN LOUISIANA, AND AGREES THAT ANY ACTION OR PROCEEDING ARISING OUT OF OR BROUGHT TO ENFORCE THE PROVISIONS OF THIS MORTGAGE OR THE NOTE MAY BE BROUGHT IN ANY COURT HAVING SUBJECT MATTER JURISDICTION.

Section 6.13 Certificates. The production of mortgage, conveyance, tax research or other certificates is waived by consent, and the Borrower and the Lender agree to hold me, Notary, harmless for failure to procure and attach same.

Section 6.14 Counterparts. This Mortgage may be executed in two or more counterparts, and it shall not be necessary that the signatures of all parties hereto be contained on any one counterpart hereof; each counterpart shall be deemed an original, but all of which together shall constitute one and the same instrument.

THUS DONE AND PASSED in the Parish of St. Tammany, State of Louisiana, on the day and in the month and year hereinabove first written, in the presence of the undersigned witnesses who hereunto sign their names with the Borrower, Lender and me, Notary, after due reading of the whole.

WITNESSES:

Print Name: Tammy Underhill

Print Name: Jeffrey L. Marshall

BORROWER:
MAURMONT PROPERTIES, L.L.C.
a Louisiana limited liability company

By: Maurmont Managers, L.L.C.
its Manager

By: James E. Maurin
James E. Maurin, Manager

LENDER:
FIDELITY HOMESTEAD SAVINGS BANK

By: [Signature]
Name: VP - Business Development
Title: [Signature]

[Signature]
Notary Public

Print name: **SABRINA C. VICKERS**
Notary/Bar Roll #: **NOTARY PUBLIC**
My Commission Expires: **STATE OF LOUISIANA**
BAR ROLL NUMBER 27674
COMMISSION EXPIRES AT DEATH

EXHIBIT "A"**PROPERTY DESCRIPTION****SOUTHERLY REMAINDER OF MAURMONT PROPERTY:**

A certain portion of ground or tract of land designated as the "SOUTHERLY REMAINDER OF MAURMONT PROPERTY" containing 83.592 acres or 3,641,280 square feet, located in Section 47, Township 7 South, Range 11 East, St. Tammany Parish, Louisiana and being more fully described as follows:

Commencing at a point being the common corner to Sections 47, 52 & 49, said point being the "POINT OF COMMENCEMENT" and labeled "P.O.C.,"
Then, North 89 degrees 40 minutes 43 seconds East a distance of 1,770.24 feet to a point, said point being the "POINT OF BEGINNING" and labeled "P.O.B.1,"

Then, North 65 degrees 48 minutes 10 seconds West a distance of 2,025.17 feet to a point, said point being located along the southerly right of way line of Brewster Road Extension;

Then, continuing along said right of way line, proceeding along a non-tangent curve to the left having a delta of 47 degrees 45 minutes 29 seconds, a radius of 615.00 feet, an arc length of 512.68 feet, a chord bearing of North 87 degrees 04 minutes 19 seconds East and a chord distance of 497.96 feet to a point;
Then, North 63 degrees 11 minutes 35 seconds East a distance of 260.94 feet to a point;

Then, along a curve to the right having a delta of 25 degrees 49 minutes 47 seconds, a radius of 515.00 feet, an arc length of 232.17 feet, a chord bearing of North 76 degrees 06 minutes 29 seconds East and a chord distance of 230.21 feet to a point;

Then, North 89 degrees 01 minutes 23 seconds East a distance of 264.73 feet to a point;

Then, North 00 degrees 58 minutes 37 seconds West a distance of 5.50 feet to a point;

Then, North 89 degrees 01 minutes 23 seconds East a distance of 136.51 feet to a point;

Then, along a curve to the right having a delta of 13 degrees 49 minutes 04 seconds, a radius of 515.00 feet, an arc length of 124.20 feet, a chord bearing of South 84 degrees 04 minutes 05 seconds East and a chord distance of 123.90 feet to a point;

Then, South 77 degrees 09 minutes 34 seconds East a distance of 325.76 feet to a point;

Then, along a curve to the left having a delta of 20 degrees 33 minutes 16 seconds, a radius of 850.00 feet, an arc length of 304.93 feet, a chord bearing of South 87 degrees 26 minutes 11 seconds East and a chord distance of 303.30 feet to a point;

Then, South 07 degrees 42 minutes 49 seconds East a distance of 9.00 feet to a point;

Then, North 82 degrees 17 minutes 11 seconds East a distance of 110.92 feet to a point;

Then, South 57 degrees 34 minutes 51 seconds East a distance of 76.46 feet to a point;

Then, North 82 degrees 28 minutes 03 seconds East a distance of 91.11 feet to a point;

Then, North 34 degrees 42 minutes 00 seconds East a distance of 82.04 feet to a point;

Then, North 82 degrees 17 minutes 11 seconds East a distance of 297.98 feet to a point;

Then, along a curve to the right having a delta of 02 degrees 13 minutes 20 seconds, a radius of 4,036.20 feet, an arc length of 156.54 feet, a chord bearing of North 83 degrees 23 minutes 51 seconds East and a

chord distance of 156.53 feet to a point, said point being the intersection of the southerly right of way line of Brewster Road Extension and the southerly right of way line of Interstate 12;

Then, continuing along the southerly right of way line of Interstate 12, South 13 degrees 55 minutes 28 seconds East a distance of 43.15 feet to a point;

Then, North 84 degrees 42 minutes 36 seconds East a distance of 17.67 feet to a point;

Then, North 84 degrees 00 minutes 44 seconds East a distance of 163.58 feet to a point;

Then, along a curve to the right having a delta of 06 degrees 37 minutes 01 seconds, a radius of 3,999.10 feet, an arc length of 461.84 feet, a chord bearing of South 89 degrees 30 minutes 39 seconds East a chord distance of 461.58 feet to a point;

Then, North 81 degrees 53 minutes 51 seconds East a distance of 120.61 feet to a point;

Then, along a non-tangent curve to the right having a delta of 06 degrees 03 minutes 24 seconds, a radius of 4,025.70 feet, an arc length of 425.55 feet, a chord bearing of South 81 degrees 29 minutes 39 seconds East and a chord distance of 425.35 feet to a point;

Then, South 79 degrees 11 minutes 00 seconds East a distance of 219.54 feet to a point;

Then, South 68 degrees 56 minutes 23 seconds East a distance of 350.44 feet to a point;

Then, departing said right of way line, South 00 degrees 29 minutes 11 seconds West a distance of 788.84 feet to a point;

Then, South 89 degrees 40 minutes 43 seconds West a distance of 2,743.17 feet to the "POINT OF BEGINNING."

NORTHERLY REMAINDER OF MAURMONT PROPERTY:

A certain portion of ground or tract of land designated as the "NORTHERLY REMAINDER OF MAURMONT PROPERTY" containing 73.233 acres or 3,190,050 square feet, located in Section 47,

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Township 7 South, Range 11 East, St. Tammany Parish, Louisiana and being more fully described as follows:

Commencing at a point being the common corner to Sections 47, 52 & 49, said point being the "POINT OF COMMENCEMENT" and labeled "P.O.C."

Then, North 89 degrees 40 minutes 43 seconds East a distance of 1,770.24 feet to a point;

Then, North 65 degrees 48 minutes 10 seconds West a distance of 2,089.41 feet to a point, said point being located along the southerly right of way line of Brewster Road Extension;

Then, departing said right of way line, North 19 degrees 58 minutes 33 seconds East a distance of 99.30 feet to a point, said point being located along the northerly right of way line of Brewster Road Extension and is the "POINT OF BEGINNING" and labeled "P.O.B.2."

Then, departing said right of way line, North 19 degrees 58 minutes 33 seconds East a distance of 1,802.67 feet to a point, said point being located along the southerly right of way line of Interstate 12;

Then, continuing along said right of way line, along a non-tangent curve to the right having a delta of 01 degrees 34 minutes 14 seconds, a radius of 22,768.31 feet, an arc length of 624.16 feet, a chord bearing of South 69 degrees 43 minutes 17 seconds East and a chord distance of 624.14 feet to a point;

Then, South 68 degrees 54 minutes 17 seconds East a distance of 1,849.25 feet to a point;

Then, South 25 degrees 35 minutes 00 seconds East a distance of 414.73 feet to a point;

Then, South 68 degrees 56 minutes 23 seconds East a distance of 217.92 feet to a point;

Then, South 21 degrees 03 minutes 37 seconds West a distance of 114.20 feet to a point;

Then, South 86 degrees 22 minutes 14 seconds West a distance of 369.90 feet to a point;

Then, South 84 degrees 31 minutes 44 seconds West a distance of 44.81 feet to a point;

Then, South 13 degrees 55 minutes 28 seconds East a distance of 33.93 feet to a point, said point being the intersection of the southerly right of way line of Interstate 12 and the northerly right of way line of Brewster Road Extension;

Then, continuing along the northerly right of way line of Brewster Road Extension, proceeding along a non-tangent curve to the left having a delta of 02 degrees 01 minutes 01 seconds, a radius of 4,136.20 feet, an arc length of 145.60 feet, a chord bearing of South 83 degrees 17 minutes 41 seconds West and a chord distance of 145.59 feet to a point;

Then, South 82 degrees 17 minutes 11 seconds West a distance of 604.46 feet to a point;

Then, along a curve to the right having a delta of 20 degrees 33 minutes 15 seconds, a radius of 744.50 feet, an arc length of 267.08 feet, a chord bearing of North 87 degrees 26 minutes 12 seconds West and a chord distance of 265.65 feet to a point;

Then, North 77 degrees 09 minutes 34 seconds West a distance of 195.89 feet to a point;

Then, South 12 degrees 50 minutes 26 seconds West a distance of 5.50 feet to a point;

Then, North 77 degrees 09 minutes 34 seconds West a distance of 162.87 feet to a point;

Then, along a curve to the left having a delta of 13 degrees 49 minutes 02 seconds, a radius of 615.00 feet, an arc length of 148.31 feet, a chord bearing of North 84 degrees 04 minutes 05 seconds West and a chord distance of 147.96 feet to a point;

Then, South 89 degrees 01 minutes 23 seconds West a distance of 212.59 feet to a point;

Then, South 00 degrees 58 minutes 37 seconds East a distance of 5.50 feet to a point;

Then, South 89 degrees 01 minutes 23 seconds West a distance of 167.55 feet to a point;

Then, along a curve to the left having a delta of 25 degrees 49 minutes 47 seconds, a radius of 615.00 feet, an arc length of 277.25 feet, a chord bearing of South 76 degrees 06 minutes 29 seconds West and a chord distance of 274.91 feet to a point;

Then, South 63 degrees 11 minutes 35 seconds West a distance of 78.13 feet to a point;

Then, South 26 degrees 48 minutes 25 seconds East a distance of 5.50 feet to a point;

Then, South 63 degrees 11 minutes 35 seconds West a distance of 184.07 feet to a point;

Then, along a curve to the right having a delta of 51 degrees 01 minutes 08 seconds, a radius of 515.00 feet, an arc length of 458.58 feet, a chord bearing of South 88 degrees 42 minutes 09 seconds West and a chord distance of 443.58 feet to a point;

Then, North 65 degrees 47 minutes 17 seconds West a distance of 36.65 feet to the "POINT OF BEGINNING."

LESS AND EXCEPT:

A certain portion of ground or tract of land designated as "LESS AND EXCEPT" containing 2.582 acres or 112,460 square feet, situated on a portion of the northerly remainder of Maurmont Property, located in Section 47, Township 7 South, Range 11 East, St. Tammany Parish, Louisiana and being more fully described as follows:

Commencing at a point being the common corner to Sections 47, 52 & 49, said point being the "POINT OF COMMENCEMENT" and labeled "P.O.C."

Then, North 89 degrees 40 minutes 43 seconds East a distance of 1,770.24 feet to a point;

Then, North 65 degrees 48 minutes 10 seconds West a distance of 2,089.41 feet to a point, said point being located along the southerly right of way line of Brewster Road Extension;

Then, departing said right of way line, North 19 degrees 58 minutes 33 seconds East a distance of 99.30 feet to a point, said point being located along the northerly right of way line of Brewster Road Extension

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and is the "POINT OF BEGINNING" and labeled "P.O.B.2,"

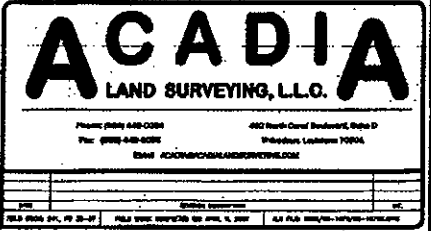
Then, departing said right of way line, North 19 degrees 58 minutes 33 seconds East a distance of 672.00 feet to a point;

Then, South 69 degrees 55 minutes 46 seconds East a distance of 167.47 feet to a point;

Then, South 20 degrees 04 minutes 14 seconds West a distance of 667.59 feet to a point, said point being located along the northerly right of way line of Brewster Road Extension;

Then, continuing along said right of way line, proceeding along a non-tangent curve to the right having a delta of 14 degrees 30 minutes 05 seconds, a radius of 515.00 feet, an arc length of 130.34 feet, a chord bearing of North 73 degrees 02 minutes 19 seconds West and a chord distance of 130.00 feet to a point; Then, North 65 degrees 47 minutes 17 seconds West a distance of 36.65 feet to the "POINT OF BEGINNING."

The above is also in accordance with survey by Michael P. Blanchard, P.L.S., Acadia Land Surveying, L.L.C., dated April 12 2009, in which all boundaries, dimensions and measurements are as stated above, copy of said survey is annexed hereto."



LIMITED LIABILITY COMPANY AUTHORITY TO BORROW

1. The undersigned certifies to FIDELITY HOMESTEAD SAVINGS BANK, (the "Lender"), and its successors and assigns that:
 - a. The undersigned are all of the members of MAURMONT PROPERTIES, L.L.C. (the "Company"), a limited liability company formed under the laws of the State of Louisiana.
 - b. The principal office of the Company is located at 109 Northpark Boulevard, Suite 300, Covington, Louisiana 70433.
 - c. The Company federal employer identification number is XX-XXX8107.
 - d. Company is composed of the following members:
 - (a) Maurmont Managers, L.L.C.
 - (b) Maemont, L.L.C.

2. The undersigned hereby authorize James E. Maurin and Robert A. Maurin, III (collectively the "Managers," or individually, a "Manager"), each a Manager of Maurmont Managers, L.L.C., the manager and member of the Company, each acting separately, for and on behalf of the Company to (a) borrow and/or establish with the Lender a loan in the principal amount of \$6,141,000.00 upon such terms as either Manager may deem advisable; (b) make, execute, endorse and deliver to the Lender the unsecured or secured promissory notes, drafts, acceptances, applications, agreements or certifications of the Company evidencing or in connection with any indebtedness or obligations of the Company to the Lender; (c) mortgage, pledge, assign, hypothecate, deliver or grant a security interest in any or all of the assets and properties of the Company of any nature whatsoever, whether immovable or movable, corporeal or incorporeal, both now owned and hereafter acquired, together with all proceeds thereof, to the Lender as security and collateral for any indebtedness or obligations of the Company to the Lender, all pursuant to such documents in such form, substance and content as said Manager may deem necessary or appropriate; and (d) perform all acts and execute and deliver all instruments and other agreements, which shall deem necessary or appropriate from time to time in order to carry out the purposes of this Limited Liability Company Authority to Borrow, including without limitation supplemental or additional collateral documents encumbering assets and properties of the Company in favor of the Lender.

3. All loans and other credit and financial transactions heretofore made or affected by the Company with the Lender and all promissory notes and agreements evidencing, securing and made in connection with the same are hereby ratified and confirmed.

4. The undersigned acknowledges, consents, and agrees that the documents described in paragraphs 2 and 3 hereof may contain a confession of judgment, pact de non alienando, authorization of executory process, waiver of appraisal, consent to private sale and other remedial clauses as determined by the Lender in its sole discretion.

5. The undersigned agrees that this Limited Liability Company Authority to Borrow shall remain in full force and effect until the actual receipt by the Lender of a written notice of revocation or of change signed by all of the members of the Company. The Limited Liability Company Authority to Borrow may be executed in any number of counterparts, and it shall not be necessary that the signature of the undersigned sole members be contained on any one counterpart hereof; each counterpart shall be deemed an original, but all of which when taken together shall constitute one and the same instrument.

[NOTHING FURTHER ON THIS PAGE]

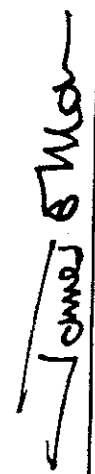
IN WITNESS WHEREOF, we have caused this instrument to be duly executed to be effective this 20th day of April, 2009.

WITNESSES:

MEMBERS:

Maurmont Managers, L.L.C., Member

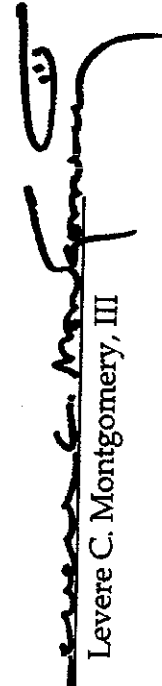

Print Name: Townsend Underhill

By: 
James E. Maurin, Manager


Print Name: J. E. Underhill

Maemont, L.L.C., Member


Print Name: Townsend Underhill

By: 
Levere C. Montgomery, III


Print Name: J. E. Underhill

ENGINEER'S AFFIDAVIT AND CERTIFICATE

STATE OF LOUISIANA

PARISH OF ST. TAMMANY

BEFORE ME, the undersigned authority, a Notary Public, duly commissioned and qualified within and for the parish and state aforesaid, personally came and appeared:

Duplantis Design Group, PC

by

Thomas H. Buckel, P.E.

St. Tammany Parish 175
Instrument #: 1722723
Registry #: 1904079 NFL
04/22/2009 2:36:00 PM
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who, after first being duly sworn, did depose and say that he is a resident of Madisonville, St. Tammany Parish, Louisiana; that he is a duly registered and practicing Louisiana Engineer, that on **April 20, 2009 at 8:00a.m.**, he personally inspected the following described property owned by:

Maurmont Properties, L.L.C.

73.233 Acre Tract &

83.592 Acre Tract

Section 47, T7S-R11E

St. Tammany Parish, Louisiana

and that as of said date and time no work had begun or material furnished to said property, either on new construction or on the improvement, repair, or reconstruction of existing construction and that he makes this affidavit and certification in accordance with the requirements of La. R.S. 9:4820(c), as amended or revised.

WITNESSES:

Katharine Murphy
Lee L. Little

Thomas H. Buckel

THOMAS H. BUCKEL, P.E.
FOR DUPLANTIS DESIGN GROUP, PC
LA REGISTRATION NO. 31022

SWORN TO AND SUBSCRIBED BEFORE ME THIS 20th DAY OF April 2009.

G. Wogan Bernard

NAME
NOTARY PUBLIC

G. WOGAN BERNARD
NOTARY PUBLIC
STATE OF LOUISIANA
BAR ROLL NUMBER 30394
"COMMISSION ISSUED FOR LIFE"

EXHIBIT "A"**PROPERTY DESCRIPTION****SOUTHERLY REMAINDER OF MAURMONT PROPERTY:**

A certain portion of ground or tract of land designated as the "SOUTHERLY REMAINDER OF MAURMONT PROPERTY" containing 83.592 acres or 3,641,280 square feet, located in Section 47, Township 7 South, Range 11 East, St. Tammany Parish, Louisiana and being more fully described as follows:

Commencing at a point being the common corner to Sections 47, 52 & 49, said point being the "POINT OF COMMENCEMENT" and labeled "P.O.C.,"

Then, North 89 degrees 40 minutes 43 seconds East a distance of 1,770.24 feet to a point, said point being the "POINT OF BEGINNING" and labeled "P.O.B.1,"

Then, North 65 degrees 48 minutes 10 seconds West a distance of 2,025.17 feet to a point, said point being located along the southerly right of way line of Brewster Road Extension;

Then, continuing along said right of way line, proceeding along a non-tangent curve to the left having a delta of 47 degrees 45 minutes 29 seconds, a radius of 615.00 feet, an arc length of 512.68 feet, a chord bearing of North 87 degrees 04 minutes 19 seconds East and a chord distance of 497.96 feet to a point;

Then, North 63 degrees 11 minutes 35 seconds East a distance of 260.94 feet to a point;

Then, along a curve to the right having a delta of 25 degrees 49 minutes 47 seconds, a radius of 515.00 feet, an arc length of 232.17 feet, a chord bearing of North 76 degrees 06 minutes 29 seconds East and a chord distance of 230.21 feet to a point;

Then, North 89 degrees 01 minutes 23 seconds East a distance of 264.73 feet to a point;

Then, North 00 degrees 58 minutes 37 seconds West a distance of 5.50 feet to a point;

Then, North 89 degrees 01 minutes 23 seconds East a distance of 136.51 feet to a point;

Then, along a curve to the right having a delta of 13 degrees 49 minutes 04 seconds, a radius of 515.00 feet, an arc length of 124.20 feet, a chord bearing of South 84 degrees 04 minutes 05 seconds East and a chord distance of 123.90 feet to a point;

Then, South 77 degrees 09 minutes 34 seconds East a distance of 325.76 feet to a point;

Then, along a curve to the left having a delta of 20 degrees 33 minutes 16 seconds, a radius of 850.00 feet, an arc length of 304.93 feet, a chord bearing of South 87 degrees 26 minutes 11 seconds East and a chord distance of 303.30 feet to a point;

Then, South 07 degrees 42 minutes 49 seconds East a distance of 9.00 feet to a point;

Then, North 82 degrees 17 minutes 11 seconds East a distance of 110.92 feet to a point;

Then, South 57 degrees 34 minutes 51 seconds East a distance of 76.46 feet to a point;

Then, North 82 degrees 28 minutes 03 seconds East a distance of 91.11 feet to a point;

Then, North 34 degrees 42 minutes 00 seconds East a distance of 82.04 feet to a point;

Then, North 82 degrees 17 minutes 11 seconds East a distance of 297.98 feet to a point;

Then, along a curve to the right having a delta of 02 degrees 13 minutes 20 seconds, a radius of 4,036.20 feet, an arc length of 156.54 feet, a chord bearing of North 83 degrees 23 minutes 51 seconds East and a chord distance of 156.53 feet to a point, said point being the intersection of

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the southerly right of way line of Brewster Road Extension and the southerly right of way line of Interstate 12;

Then, continuing along the southerly right of way line of Interstate 12, South 13 degrees 55 minutes 28 seconds East a distance of 43.15 feet to a point;

Then, North 84 degrees 42 minutes 36 seconds East a distance of 17.67 feet to a point;

Then, North 84 degrees 00 minutes 44 seconds East a distance of 163.58 feet to a point;

Then, along a curve to the right having a delta of 06 degrees 37 minutes 01 seconds, a radius of 3,999.10 feet, an arc length of 461.84 feet, a chord bearing of South 89 degrees 30 minutes 39 seconds East a chord distance of 461.58 feet to a point;

Then, North 81 degrees 53 minutes 51 seconds East a distance of 120.61 feet to a point;

Then, along a non-tangent curve to the right having a delta of 06 degrees 03 minutes 24 seconds, a radius of 4,025.70 feet, an arc length of 425.55 feet, a chord bearing of South 81 degrees 29 minutes 39 seconds East and a chord distance of 425.35 feet to a point;

Then, South 79 degrees 11 minutes 00 seconds East a distance of 219.54 feet to a point;

Then, South 68 degrees 56 minutes 23 seconds East a distance of 350.44 feet to a point;

Then, departing said right of way line, South 00 degrees 29 minutes 11 seconds West a distance of 788.84 feet to a point;

Then, South 89 degrees 40 minutes 43 seconds West a distance of 2,743.17 feet to the "POINT OF BEGINNING."

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Then, North 65 degrees 48 minutes 10 seconds West a distance of 2,089.41 feet to a point, said point being located along the southerly right of way line of Brewster Road Extension;

Then, departing said right of way line, North 19 degrees 58 minutes 33 seconds East a distance of 99.30 feet to a point, said point being located along the northerly right of way line of Brewster Road Extension and is the "POINT OF BEGINNING" and labeled "P.O.B.2,"

Then, departing said right of way line, North 19 degrees 58 minutes 33 seconds East a distance of 1,802.67 feet to a point, said point being located along the southerly right of way line of Interstate 12;

Then, continuing along said right of way line, along a non-tangent curve to the right having a delta of 01 degrees 34 minutes 14 seconds, a radius of 22,768.31 feet, an arc length of 624.16 feet, a chord bearing of South 69 degrees 43 minutes 17 seconds East and a chord distance of 624.14 feet to a point;

Then, South 68 degrees 54 minutes 17 seconds East a distance of 1,849.25 feet to a point;

Then, South 25 degrees 35 minutes 00 seconds East a distance of 414.73 feet to a point;

Then, South 68 degrees 56 minutes 23 seconds East a distance of 217.92 feet to a point;

1275526-1

Then, South 21 degrees 03 minutes 37 seconds West a distance of 114.20 feet to a point;
 Then, South 86 degrees 22 minutes 14 seconds West a distance of 369.90 feet to a point;
 Then, South 84 degrees 31 minutes 44 seconds West a distance of 44.81 feet to a point;
 Then, South 13 degrees 55 minutes 28 seconds East a distance of 33.93 feet to a point, said point being the intersection of the southerly right of way line of Interstate 12 and the northerly right of way line of Brewster Road Extension;
 Then, continuing along the northerly right of way line of Brewster Road Extension, proceeding along a non-tangent curve to the left having a delta of 02 degrees 01 minutes 01 seconds, a radius of 4,136.20 feet, an arc length of 145.60 feet, a chord bearing of South 83 degrees 17 minutes 41 seconds West and a chord distance of 145.59 feet to a point;
 Then, South 82 degrees 17 minutes 11 seconds West a distance of 604.46 feet to a point;
 Then, along a curve to the right having a delta of 20 degrees 33 minutes 15 seconds, a radius of 744.50 feet, an arc length of 267.08 feet, a chord bearing of North 87 degrees 26 minutes 12 seconds West and a chord distance of 265.65 feet to a point;
 Then, North 77 degrees 09 minutes 34 seconds West a distance of 195.89 feet to a point;
 Then, South 12 degrees 50 minutes 26 seconds West a distance of 5.50 feet to a point;
 Then, North 77 degrees 09 minutes 34 seconds West a distance of 162.87 feet to a point;
 Then, along a curve to the left having a delta of 13 degrees 49 minutes 02 seconds, a radius of 615.00 feet, an arc length of 148.31 feet, a chord bearing of North 84 degrees 04 minutes 05 seconds West and a chord distance of 147.96 feet to a point;
 Then, South 89 degrees 01 minutes 23 seconds West a distance of 212.59 feet to a point;
 Then, South 00 degrees 58 minutes 37 seconds East a distance of 5.50 feet to a point;
 Then, South 89 degrees 01 minutes 23 seconds West a distance of 167.55 feet to a point;
 Then, along a curve to the left having a delta of 25 degrees 49 minutes 47 seconds, a radius of 615.00 feet, an arc length of 277.25 feet, a chord bearing of South 76 degrees 06 minutes 29 seconds West and a chord distance of 274.91 feet to a point;
 Then, South 63 degrees 11 minutes 35 seconds West a distance of 78.13 feet to a point;
 Then, South 26 degrees 48 minutes 25 seconds East a distance of 5.50 feet to a point;
 Then, South 63 degrees 11 minutes 35 seconds West a distance of 184.07 feet to a point;
 Then, along a curve to the right having a delta of 51 degrees 01 minutes 08 seconds, a radius of 515.00 feet, an arc length of 458.58 feet, a chord bearing of South 88 degrees 42 minutes 09 seconds West and a chord distance of 443.58 feet to a point;
 Then, North 65 degrees 47 minutes 17 seconds West a distance of 36.65 feet to the "POINT OF BEGINNING."

LESS AND EXCEPT:

A certain portion of ground or tract of land designated as "LESS AND EXCEPT" containing 2.582 acres or 112,460 square feet, situated on a portion of the northerly remainder of Maurmont Property, located in Section 47, Township 7 South, Range 11 East, St. Tammany Parish, Louisiana and being more fully described as follows:

Commencing at a point being the common corner to Sections 47, 52 & 49, said point being the "POINT OF COMMENCEMENT" and labeled "P.O.C.,"

Then, North 89 degrees 40 minutes 43 seconds East a distance of 1,770.24 feet to a point;

Then, North 65 degrees 48 minutes 10 seconds West a distance of 2,089.41 feet to a point, said

1275526-1

point being located along the southerly right of way line of Brewster Road Extension; Then, departing said right of way line, North 19 degrees 58 minutes 33 seconds East a distance of 99.30 feet to a point, said point being located along the northerly right of way line of Brewster Road Extension and is the "POINT OF BEGINNING" and labeled "P.O.B.2,"

Then, departing said right of way line, North 19 degrees 58 minutes 33 seconds East a distance of 672.00 feet to a point;

Then, South 69 degrees 55 minutes 46 seconds East a distance of 167.47 feet to a point;

Then, South 20 degrees 04 minutes 14 seconds West a distance of 667.59 feet to a point, said

point being located along the northerly right of way line of Brewster Road Extension;

Then, continuing along said right of way line, proceeding along a non-tangent curve to the right having a delta of 14 degrees 30 minutes 05 seconds, a radius of 515.00 feet, an arc length of 130.34 feet, a chord bearing of North 73 degrees 02 minutes 19 seconds West and a chord distance of 130.00 feet to a point;

Then, North 65 degrees 47 minutes 17 seconds West a distance of 36.65 feet to the "POINT OF BEGINNING."

1275526-1

REQUEST FOR NOTICE OF SEIZURE

TO: Recorder of Mortgages
Parish of St. Tammany

DATE: April 29, 2009

In accordance with Louisiana Revised Statutes 13:3886, the undersigned Lender does hereby request that the Civil Sheriff of St. Tammany Parish, State of Louisiana, notify the undersigned Lender at the address hereafter set forth in the event the following described property is seized by said Sheriff.

OWNER OF THE IMMOVABLE PROPERTY OR FIXTURE:

MAURMONT PROPERTIES, L.L.C., a Louisiana limited liability company

LEGAL DESCRIPTION OF IMMOVABLE PROPERTY:

See Exhibit A attached hereto and made a part hereof.

NAME AND ADDRESS OF LENDER TO BE NOTIFIED:

Fidelity Homestead Savings Bank
201 St. Charles Avenue
20th Floor
New Orleans, LA 70170
Attn: Commercial Loan Department

St. Tammany Parish 175
Instrmnt #: 1722724
Registry #: 1904084 NFL
04/22/2009 2:36:00 PM
ME X CE MI UCC

LENDER:
FIDELITY HOMESTEAD SAVINGS BANK

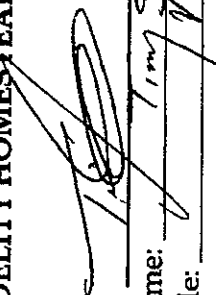
By: 
Name: Tim Smith
Title: VP

EXHIBIT A

PROPERTY DESCRIPTION

SOUTHERLY REMAINDER OF MAURMONT PROPERTY:

A certain portion of ground or tract of land designated as the "SOUTHERLY REMAINDER OF MAURMONT PROPERTY" containing 83.592 acres or 3,641,280 square feet, located in Section 47, Township 7 South, Range 11 East, St. Tammany Parish, Louisiana and being more fully described as follows:

Commencing at a point being the common corner to Sections 47, 52 & 49, said point being the "POINT OF COMMENCEMENT" and labeled "P.O.C.,"

Then, North 89 degrees 40 minutes 43 seconds East a distance of 1,770.24 feet to a point, said point being the "POINT OF BEGINNING" and labeled "P.O.B.1,"

Then, North 65 degrees 48 minutes 10 seconds West a distance of 2,025.17 feet to a point, said point being located along the southerly right of way line of Brewster Road Extension; Then, continuing along said right of way line, proceeding along a non-tangent curve to the left having a delta of 47 degrees 45 minutes 29 seconds, a radius of 615.00 feet, an arc length of 512.68 feet, a chord bearing of North 87 degrees 04 minutes 19 seconds East and a chord distance of 497.96 feet to a point;

Then, North 63 degrees 11 minutes 35 seconds East a distance of 260.94 feet to a point; Then, along a curve to the right having a delta of 25 degrees 49 minutes 47 seconds, a radius of 515.00 feet, an arc length of 232.17 feet, a chord bearing of North 76 degrees 06 minutes 29 seconds East and a chord distance of 230.21 feet to a point;

Then, North 89 degrees 01 minutes 23 seconds East a distance of 264.73 feet to a point;

Then, North 00 degrees 58 minutes 37 seconds West a distance of 5.50 feet to a point;

Then, North 89 degrees 01 minutes 23 seconds East a distance of 136.51 feet to a point;

Then, along a curve to the right having a delta of 13 degrees 49 minutes 04 seconds, a radius of 515.00 feet, an arc length of 124.20 feet, a chord bearing of South 84 degrees 04 minutes 05 seconds East and a chord distance of 123.90 feet to a point;

Then, South 77 degrees 09 minutes 34 seconds East a distance of 325.76 feet to a point;

Then, along a curve to the left having a delta of 20 degrees 33 minutes 16 seconds, a radius of 850.00 feet, an arc length of 304.93 feet, a chord bearing of South 87 degrees 26 minutes 11 seconds East and a chord distance of 303.30 feet to a point;

Then, South 07 degrees 42 minutes 49 seconds East a distance of 9.00 feet to a point;

Then, North 82 degrees 17 minutes 11 seconds East a distance of 110.92 feet to a point;

Then, South 57 degrees 34 minutes 51 seconds East a distance of 76.46 feet to a point;

Then, North 82 degrees 28 minutes 03 seconds East a distance of 91.11 feet to a point;

Then, North 34 degrees 42 minutes 00 seconds East a distance of 82.04 feet to a point;

Then, North 82 degrees 17 minutes 11 seconds East a distance of 297.98 feet to a point;

Then, along a curve to the right having a delta of 02 degrees 13 minutes 20 seconds, a radius of 4,036.20 feet, an arc length of 156.54 feet, a chord bearing of North 83 degrees 23 minutes 51 seconds East and a chord distance of 156.53 feet to a point, said point being the intersection of the southerly right of way line of Brewster Road Extension and the southerly right of way line

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of Interstate 12;

Then, continuing along the southerly right of way line of Interstate 12, South 13 degrees 55 minutes 28 seconds East a distance of 43.15 feet to a point;

Then, North 84 degrees 42 minutes 36 seconds East a distance of 17.67 feet to a point;

Then, North 84 degrees 00 minutes 44 seconds East a distance of 163.58 feet to a point;

Then, along a curve to the right having a delta of 06 degrees 37 minutes 01 seconds, a radius of 3,999.10 feet, an arc length of 461.84 feet, a chord bearing of South 89 degrees 30 minutes 39 seconds East a chord distance of 461.58 feet to a point;

Then, North 81 degrees 53 minutes 51 seconds East a distance of 120.61 feet to a point;

Then, along a non-tangent curve to the right having a delta of 06 degrees 03 minutes 24 seconds, a radius of 4,025.70 feet, an arc length of 425.55 feet, a chord bearing of South 81 degrees 29 minutes 39 seconds East and a chord distance of 425.35 feet to a point;

Then, South 79 degrees 11 minutes 00 seconds East a distance of 219.54 feet to a point;

Then, South 68 degrees 56 minutes 23 seconds East a distance of 350.44 feet to a point;

Then, departing said right of way line, South 00 degrees 29 minutes 11 seconds West a distance of 788.84 feet to a point;

Then, South 89 degrees 40 minutes 43 seconds West a distance of 2,743.17 feet to the "POINT OF BEGINNING."

NORTHERLY REMAINDER OF MAURMONT PROPERTY:

A certain portion of ground or tract of land designated as the "NORTHERLY REMAINDER OF MAURMONT PROPERTY" containing 73.233 acres or 3,190,050 square feet, located in Section 47, Township 7 South, Range 11 East, St. Tammany Parish, Louisiana and being more fully described as follows:

Commencing at a point being the common corner to Sections 47, 52 & 49, said point being the "POINT OF COMMENCEMENT" and labeled "P.O.C.,"

Then, North 89 degrees 40 minutes 43 seconds East a distance of 1,770.24 feet to a point;

Then, North 65 degrees 48 minutes 10 seconds West a distance of 2,089.41 feet to a point, said point being located along the southerly right of way line of Brewster Road Extension;

Then, departing said right of way line, North 19 degrees 58 minutes 33 seconds East a distance of 99.30 feet to a point, said point being located along the northerly right of way line of Brewster Road Extension and is the "POINT OF BEGINNING" and labeled "P.O.B.2,"

Then, departing said right of way line, North 19 degrees 58 minutes 33 seconds East a distance of 1,802.67 feet to a point, said point being located along the southerly right of way line of Interstate 12;

Then, continuing along said right of way line, along a non-tangent curve to the right having a delta of 01 degrees 34 minutes 14 seconds, a radius of 22,768.31 feet, an arc length of 624.16 feet, a chord bearing of South 69 degrees 43 minutes 17 seconds East and a chord distance of 624.14 feet to a point;

Then, South 68 degrees 54 minutes 17 seconds East a distance of 1,849.25 feet to a point;

Then, South 25 degrees 35 minutes 00 seconds East a distance of 414.73 feet to a point;

Then, South 68 degrees 56 minutes 23 seconds East a distance of 217.92 feet to a point;

Then, South 21 degrees 03 minutes 37 seconds West a distance of 114.20 feet to a point;

Then, South 86 degrees 22 minutes 14 seconds West a distance of 369.90 feet to a point;

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Then, South 84 degrees 31 minutes 44 seconds West a distance of 44.81 feet to a point;
 Then, South 13 degrees 55 minutes 28 seconds East a distance of 33.93 feet to a point, said point being the intersection of the southerly right of way line of Interstate 12 and the northerly right of way line of Brewster Road Extension;
 Then, continuing along the northerly right of way line of Brewster Road Extension, proceeding along a non-tangent curve to the left having a delta of 02 degrees 01 minutes 01 seconds, a radius of 4,136.20 feet, an arc length of 145.60 feet, a chord bearing of South 83 degrees 17 minutes 41 seconds West and a chord distance of 145.59 feet to a point;
 Then, South 82 degrees 17 minutes 11 seconds West a distance of 604.46 feet to a point;
 Then, along a curve to the right having a delta of 20 degrees 33 minutes 15 seconds, a radius of 744.50 feet, an arc length of 267.08 feet, a chord bearing of North 87 degrees 26 minutes 12 seconds West and a chord distance of 265.65 feet to a point;
 Then, North 77 degrees 09 minutes 34 seconds West a distance of 195.89 feet to a point;
 Then, South 12 degrees 50 minutes 26 seconds West a distance of 5.50 feet to a point;
 Then, North 77 degrees 09 minutes 34 seconds West a distance of 162.87 feet to a point;
 Then, along a curve to the left having a delta of 13 degrees 49 minutes 02 seconds, a radius of 615.00 feet, an arc length of 148.31 feet, a chord bearing of North 84 degrees 04 minutes 05 seconds West and a chord distance of 147.96 feet to a point;
 Then, South 89 degrees 01 minutes 23 seconds West a distance of 212.59 feet to a point;
 Then, South 00 degrees 58 minutes 37 seconds East a distance of 5.50 feet to a point;
 Then, South 89 degrees 01 minutes 23 seconds West a distance of 167.55 feet to a point;
 Then, along a curve to the left having a delta of 25 degrees 49 minutes 47 seconds, a radius of 615.00 feet, an arc length of 277.25 feet, a chord bearing of South 76 degrees 06 minutes 29 seconds West and a chord distance of 274.91 feet to a point;
 Then, South 63 degrees 11 minutes 35 seconds West a distance of 78.13 feet to a point;
 Then, South 26 degrees 48 minutes 25 seconds East a distance of 5.50 feet to a point;
 Then, South 63 degrees 11 minutes 35 seconds West a distance of 184.07 feet to a point;
 Then, along a curve to the right having a delta of 51 degrees 01 minutes 08 seconds, a radius of 515.00 feet, an arc length of 458.58 feet, a chord bearing of South 88 degrees 42 minutes 09 seconds West and a chord distance of 443.58 feet to a point;
 Then, North 65 degrees 47 minutes 17 seconds West a distance of 36.65 feet to the "POINT OF BEGINNING."

LESS AND EXCEPT:

A certain portion of ground or tract of land designated as "LESS AND EXCEPT" containing 2,582 acres or 112,460 square feet, situated on a portion of the northerly remainder of Maurmont Property, located in Section 47, Township 7 South, Range 11 East, St. Tammany Parish, Louisiana and being more fully described as follows:
 Commencing at a point being the common corner to Sections 47, 52 & 49, said point being the "POINT OF COMMENCEMENT" and labeled "P.O.C."
 Then, North 89 degrees 40 minutes 43 seconds East a distance of 1,770.24 feet to a point;
 Then, North 65 degrees 48 minutes 10 seconds West a distance of 2,089.41 feet to a point, said point being located along the southerly right of way line of Brewster Road Extension;
 Then, departing said right of way line, North 19 degrees 58 minutes 33 seconds East a distance of 99.30 feet to a point, said point being located along the northerly right of way line of Brewster

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Road Extension and is the "POINT OF BEGINNING" and labeled "P.O.B.2,"

Then, departing said right of way line, North 19 degrees 58 minutes 33 seconds East a distance of 672.00 feet to a point;
Then, South 69 degrees 55 minutes 46 seconds East a distance of 167.47 feet to a point;
Then, South 20 degrees 04 minutes 14 seconds West a distance of 667.59 feet to a point, said point being located along the northerly right of way line of Brewster Road Extension;
Then, continuing along said right of way line, proceeding along a non-tangent curve to the right having a delta of 14 degrees 30 minutes 05 seconds, a radius of 515.00 feet, an arc length of 130.34 feet, a chord bearing of North 73 degrees 02 minutes 19 seconds West and a chord distance of 130.00 feet to a point;
Then, North 65 degrees 47 minutes 17 seconds West a distance of 36.65 feet to the "POINT OF BEGINNING."

*Civil # 1490862-
P.4-26-05*

CASH SALE OF PROPERTY**BY:**

**FRED R. KOLB and
KRISTINA KOLB JOHNSON**

TO:

MAURMONT PROPERTIES, L.L.C.

UNITED STATES OF AMERICA**STATE OF LOUISIANA****PARISH OF ORLEANS****STATE OF LOUISIANA****PARISH OF ST. TAMMANY**

BE IT KNOWN, that on the dates set forth below,

BEFORE US, the undersigned Notaries Public, duly commissioned and qualified in and for the Parishes and State set forth, and in the presence of the witnesses hereinafter undersigned,

PERSONALLY CAME AND APPEARED:

FRED R. KOLB a person of the full age of majority, resident of and domiciled in St. Tammany Parish, Louisiana, who declared that he has been married but once and then to Mary Leslie Peck Kolb, with whom he is presently living and residing and whose mailing address is 118 Longwood Drive, Mandeville, LA 70471; and

KRISTINA KOLB JOHNSON, a person of the full age of majority, resident of and domiciled in Orleans Parish, Louisiana, who declared that she has been married but once and then to Albert Sidney Johnson, with whom she is presently living and residing and whose mailing address is 7461 Jade Street, New Orleans, LA 70124.

(hereinafter, collectively "Sellers"),

who declared that Sellers do by these presents hereby grant, bargain, sell, convey, transfer, assign, set over, abandon and deliver, with full warranty of title, and with full substitution and subrogation in and to all rights and actions of warranty of title which Sellers have or may have against all preceding owners and vendors, the hereinafter described property, UNTO:

MAURMONT PROPERTIES, L.L.C., a Louisiana limited liability company, formed and existing under the laws of the State of Louisiana, represented herein by its Manager, Maurmont Managers, L.L.C., in turn represented by its duly authorized Manager, Robert A. Maurin,

(hereinafter "Purchaser")

Mailing Address: 109 Northpark Boulevard, Ste. 300
Covington, LA 70433

St. Tammany Parish 1865
Instrmnt #: 1490862
Registry #: 1495914 ICV
04/26/2005 4:14:00 PM
MB CB X MI UCC

*Note: Plan by Acadia reformed herein, last dated 1-28-03 is
not amended and not filed in public records*

①

here present, accepting and purchasing for itself, its successors and assigns, and acknowledging due delivery and possession thereof, all and singular, the following described property, to-wit:

LEGAL DESCRIPTION - TRACT "M"

A certain tract or parcel of ground designated as Tract M on a survey prepared by Acadia Land Surveying, L.L.C., last dated January 20, 2003 and annexed hereto, containing 12.741 acres or 554,998 sq. ft. located in Section 47, T7S-R11E, St. Tammany Parish, State of Louisiana, being more particularly described as follows:

Commencing at a found 1" iron pipe, said pipe being the Southwest corner of Section 46, T7S - R10E, said pipe also being the "Point of Commencement," and labeled POC;

Thence, North 00 degrees 54 minutes 02 seconds West a distance of 408.95 feet to a found 3/4" iron rod, said rod is located on the northerly right of way line of Christwood Blvd.

Thence, continuing along said right of way line, North 89 degrees 04 minutes 24 seconds East a distance of 544.75 feet to a point;

Thence, along a curve to the left having a delta of 50 degrees 00 minutes 19 seconds, a radius of 500.46 feet, an arc length of 436.78 feet, a chord bearing of North 64 degrees 04 minutes 15 seconds East and a chord distance of 423.05 feet to a point;

Thence, North 39 degrees 04 minutes 05 seconds East a distance of 835.03 feet to the POINT OF BEGINNING", and labeled POB;

Thence, departing said right of way line, North 39 degrees 04 minutes 05 seconds a distance of 67.31 feet to a set 3/4" iron rod;

Thence, along a curve to the right having a delta of 28 degrees 51 minutes 26 seconds, a radius of 659.62 feet, an arc length of 332.22 feet, a chord bearing of North 53 degrees 29 minutes 48 seconds East and a chord distance of 328.72 feet to a set 3/4" iron rod;

Thence, North 26 degrees 19 minutes 22 seconds East a distance of 265.57 feet to a set 3/4" iron rod;

Thence, along a non-tangent curve to the right having a delta of 28 degrees 46 minutes 07 seconds, a radius of 859.21 feet, an arc length of 431.42 feet, a chord bearing of South 84 degrees 19 minutes 38 seconds East and a chord distance of 426.90 feet to a set 3/4" iron rod;

Thence, South 69 degrees 56 minutes 34 seconds East a distance of 271.27 feet to a set 3/4" iron rod;

Thence, South 20 degrees 01 minutes 52 seconds West a distance of 771.30 feet to a set 3/4" iron rod;

Thence, North 65 degrees 59 minutes 37 seconds West a distance of 919.37 feet to the POINT OF BEGINNING.

LEGAL DESCRIPTION - "168.385 ACRE TRACT"

A certain tract or parcel of ground designated as a "168.385 Acre Tract" on a survey prepared by Acadia Land Surveying, L.L.C., last dated January 10, 2003 and annexed hereto, containing 168.385 acres or 7,334,860 sq. ft. located in Section 47, T7S-R11E, St. Tammany Parish, State of Louisiana, being more particularly described as follows:

Commencing at a found 1" iron pipe, said pipe being the Southwest corner of Section 46, T7S - R10E, said pipe also being the "Point of Commencement,"

Thence, North 00 degrees 54 minutes 02 seconds West a distance of 408.95 feet to a found 3/4" iron rod, said rod is located on the northerly right of way line of Christwood Blvd.

Thence, continuing along said right of way line, North 89 degrees 04 minutes 24 seconds East a distance of 544.75 feet to a point;

Thence, along a curve to the left having a delta of 50 degrees 00 minutes 19 seconds, a radius of 500.46 feet, an arc length of 436.78 feet, a chord bearing of North 64 degrees 04 minutes 15 seconds East and a chord distance of 423.05 feet to a point;

Thence, North 39 degrees 04 minutes 05 seconds East a distance of 835.03 feet to a point
Thence, South 65 degrees 59 minutes 37 seconds East a distance of 919.37 feet to the "POINT OF BEGINNING," and is labeled P.O.B.

Thence, North 20 degrees 01 minutes 52 seconds East a distance of 1,903.77 feet to a Thence, along a curve to the left having a delta of 00 degrees 25 minutes 52 seconds, a radius of 23,449.04 feet, an arc length of 176.45 feet, a chord bearing of South 70 degrees 13 minutes 26 seconds East and a chord distance of 176.45 feet to a set 3/4" iron rod; Thence, South 69 degrees 48 minutes 12 seconds East a distance of 447.26 feet to a found concrete marker; Thence, South 68 degrees 55 minutes 54 seconds East a distance of 1,849.42 feet to a found concrete marker; Thence, South 25 degrees 36 minutes 30 seconds East a distance of 414.77 feet to a found concrete marker; Thence, South 68 degrees 56 minutes 49 seconds East a distance of 1,613.04 feet to set 3/4" iron rod; Thence, South 00 degrees 17 minutes 38 seconds East a distance of 793.10 feet to a found 2" iron pipe; Thence, South 89 degrees 44 minutes 10 seconds West a distance of 2,744.87 feet to a set 3/4" iron rod; Thence, North 65 degrees 59 minutes 37 seconds West a distance of 1,911.31 feet to the "POINT OF BEGINNING."

(hereinafter the "Property")

This act is made and accepted subject to the matters set forth on Exhibit A (the "Permitted Exceptions").

Sellers reserve unto themselves, their heirs, and assigns, all oil, gas and other minerals in and under the above described property, however, all surface rights are specifically waived in favor of Purchaser, its successors, heirs and assigns, and Sellers shall have no rights whatsoever to engage in any exploration or drilling activity upon the surface of the above described property, and all removal of oil, gas or other minerals shall be conducted by way of directionally drilling or minimal extraction from a well location off the surface of the above described property.

TO HAVE AND TO HOLD the above-described Property to Purchaser, Purchaser's successors and assigns forever.

This sale is made and accepted for and in consideration of the price and sum of TWO MILLION SEVEN HUNDRED NINETY THOUSAND FOUR HUNDRED FIFTY-EIGHT AND 94/100 (\$2,790,458.94) DOLLARS, all cash, which Purchaser has well and truly paid, in ready and current money, to Sellers, who hereby acknowledge the receipt thereof and grant full acquittance and discharge therefor.

The parties hereto waive production of mortgage and conveyance certificates and hereby relieve and release me, Notary, from any responsibility or liability in connection therewith.

According to the tax research certificate issued by the Sheriff and Ex-Officio Tax Collector for the Parish of St. Tammany, it will appear that taxes have been paid through the year 2004. Taxes for the year 2005 are being prorated between the parties.

[SIGNATURE PAGES FOLLOW]

THUS DONE AND SIGNED, by Fred R. Kolb in St. Tammany Parish, State of Louisiana, on the 22nd day of April, 2005, in the presence of the undersigned competent witnesses who have hereunto subscribed their names with the said appearer and with me, Notary, after due reading of the whole.

WITNESSES:

Janella L. Smith
Print Name: Janella L. Smith

Fred R. Kolb
FRED R. KOLB

Wm. J. Johnson
Print Name: Wm. J. Johnson Jr.

Penny Deaton
NOTARY PUBLIC
Bar No: 1854
[seal]

THUS DONE AND SIGNED by Kristina Kolb Johnson in the City of New Orleans, State of Louisiana, on the 22nd day of April, 2005, in the presence of the undersigned competent witnesses who have hereunto subscribed their names with the said appearer and with me, Notary, after due reading of the whole.

WITNESSES:

Kristina Kolb Johnson
Print Name: _____

Kristina Kolb Johnson
KRISTINA KOLB JOHNSON

Wm. J. Johnson
Print Name: Wm. J. Johnson Jr.

Penny Deaton
NOTARY PUBLIC
Bar No. 1854
[seal]

THUS DONE AND SIGNED by Maurmont Properties, L.L.C. in the State of Louisiana, on the 25th day of April, 2005, in the presence of the undersigned competent witnesses who have hereunto subscribed their names with the said appearer and with me, Notary, after due reading of the whole.

WITNESSES:

[Signature]
Print Name: Jeffrey L. Marshall

[Signature]
Print Name: Janet C. Turner

MAURMONT PROPERTIES, L.L.C.

By: Maurmont Managers, L.L.C.
Its: Manager

By: [Signature]
Robert A. Maurin, Manager

Nancy B. Stoll
NOTARY PUBLIC
Notary ~~##~~ No. 068797

[seal]

EXHIBIT "A"

1. 125' CLECO Right of Way created by judgment in the matter entitled "Central Louisiana Electric Company, Inc. v. Mrs. Mary Elizabeth Schlosser, widow of Conrad Kolb and Miss Emelie Kolb, No. 26767 for the 22nd Judicial District Court, recorded at COB 466, folio 191.
2. Drainage servitude along Interstate Highway 12, affecting a parcel described as Parcel 42-3-I-D-I, created pursuant to the Order of Expropriation in "State of Louisiana, through the Department of Highways versus Emelie Kolb," Case No. 35093 on the docket of the 22nd Judicial District Court, Parish of St. Tammany, recorded in COB 636, folio 135.
3. Predial Servitude created by Act of Establishment of Predial Servitudes by Stirling Mandeville, L.L.C. in favor of Fred R. Kolb and Kristina Kolb Johnson, by act dated variously February 26 and 27, 2003, recorded as CIN 1351528.
4. Act of Modification of Predial Servitude by and between Stirling Mandeville, L.L.C. and W. Wallace Poole, Jr., dated February 12, 2003, recorded as CIN 1351588.
5. Act of Modification of Predial Servitude by and among Stirling Mandeville, L.L.C., Christwood and Christ Episcopal Church in Covington, Louisiana dated February 12, 2003, recorded as CIN 1351580.
6. 30' Drainage Easement traversing Tract M as depicted on survey of 168.385 acre tract by Acadia Land Surveying, L.L.C., Michael P. Blanchard, P.L.S., dated January 10, 2003.
7. 125' CLECO Right of Way depicted as lying on the 168.385 acre tract by survey of Acadia Land Surveying, L.L.C., Michael P. Blanchard, P.L.S. dated January 10, 2003.
8. Drainage Easement traversing the 168.385 acre tract as depicted on survey of Acadia Land Surveying, L.L.C., Michael P. Blanchard, P.L.S., dated January 10, 2003.

CIV# 1008502
E. 7-26-96

SUCCESSION

NO. 88-30264

DIVISION "B"

OF

22ND JUDICIAL DISTRICT COURT
PARISH OF ST. TAMMANY
STATE OF LOUISIANA

EMILIE KOLB

Filed:

July 26, 1996
Deputy Clerk

JUDGMENT OF POSSESSION

Considering the last will and testament of EMILIE KOLB, which was duly probated by the Court on July 5, 1988; proof having been furnished the Court of the several delivery of particular legacies; satisfactory proof having been submitted to the Court that inheritance taxes owned by the Legatees has been previously paid to the State of Louisiana, the law and the evidence being in favor of the petitioners, entitling them to the relief prayed for, and for the reasons this day orally assigned:

IT IS ORDERED, ADJUDGED, AND DECREED that:

1. There is no further need for an administration of this Succession; that FRED R. KOLB, Dative Testamentary Executor, is not required to file a final account, and he is hereby discharged as Executor without the need of furnishing any further accounting;
2. FRED R. KOLB and KRISTINA KOLB JOHNSON be, and they are hereby recognized as the sole Co-Residuary Legatees of their deceased aunt, EMILIE KOLB, entitled as such to the ownership and are hereby sent into possession of an undivided one-half (1/2) interest to each, as to the hereafter described property, to-wit:

I. IMMOVABLE PROPERTY

1. 288.10 situated in Section 47, Township 7 South, Range 11 East, St. Tammany Parish, Louisiana, and more fully described as follows:

From a wood located at the Section corner common to Sections 12, 13, and 46, Township 7 South, Range 10 East, go North 00 degrees 40 minutes 50 seconds East 1423.63 feet (Title-North 00 degrees 27 minutes 04 seconds East) to a wood; thence North 89 degrees 23 minutes 30 seconds East 1109.12 feet (Title-North 89 degrees 17 minutes 06 seconds East) to an 1/2-inch iron rod located on the western edge of a drainage servitude; thence North 89 degrees 14 minutes 55 seconds East 95.62 feet (Title-North 89 degrees 17 minutes 06 seconds East 94.93 feet) to an 1/2-iron rod located on the northwesterly right of way line of Interstate 12; thence North 89 degrees 17 minutes 06 seconds East 700.84 feet to a concrete highway monument located on the northeasterly right of way line of Interstate 12 and the point of beginning. From the point of beginning, go North 89 degrees 14 minutes 25 seconds East 162.33 feet (Title-North 89 degrees 17 minutes 06 seconds East 163.49 feet) to a concrete highway monument; thence North 89 degrees 18 minutes 05 seconds East 6715.39 feet (Title-North 89 degrees 44 minutes East) to an 1/2-inch iron

Ernest Prieto
Attorney at Law
2900 E. Causeway Blvd.
Suite D
Mandeville, La.
70448
PH: (504) 626-7363

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rod located on the right descending bank of the Tchefuncte River; thence go along the meanderings of the right descending bank of said river South 55 degrees 13 minutes 40 seconds East 191.29 feet; thence South 42 degrees 51 minutes 05 seconds East 132.73 feet; thence South 08 degrees 56 minutes 55 seconds East 111.76 feet; thence South 27 degrees 03 minutes 10 seconds West 152.51 feet; thence South 34 degrees 20 minutes 30 seconds West 154.82 feet; thence North 87 degrees 34 minutes 30 seconds West 112.52 feet; thence North 43 degrees 08 minutes West 206.29 feet; thence North 37 degrees 37 minutes 30 seconds West 139.26 feet; thence North 73 degrees 37 minutes 30 seconds West 177.14 feet; thence South 54 degrees 18 minutes 20 seconds West 153.94 feet; thence South 13 degrees 01 minutes 55 seconds West 157.22 feet; thence South 06 degrees 41 minutes 05 seconds East 203.52 feet; thence South 52 degrees 55 minutes 20 seconds West 99.84 feet; thence North 56 degrees 37 minutes 50 seconds West 93.13 feet; thence South 66 degrees 54 minutes 50 seconds West 85.37 feet; thence South 63 degrees 46 minutes 10 seconds West 72.49 feet; thence South 38 degrees 58 minutes 50 seconds West 121.50 feet; thence South 64 degrees 18 minutes 20 seconds West 97.62 feet; thence South 06 degrees 12 minutes 20 seconds East 365.54 feet; thence South 37 degrees 45 minutes 50 seconds East 207.33 feet; thence South 77 degrees 06 minutes 05 seconds East 257.95 feet; thence South 88 degrees 47 minutes 20 seconds East 30.27 feet; thence South 11 degrees 10 minutes 20 seconds West 52.86 feet; thence South 61 degrees 11 minutes 20 seconds West 28.15 feet; thence South 33 degrees 50 minutes 25 seconds West 138.87 feet; thence South 29 degrees 38 minutes 40 seconds West 245.95 feet; thence South 19 degrees 49 minutes 30 seconds West 267.36 feet; thence South 16 degrees 13 minutes 10 seconds East 164.93 feet; thence South 69 degrees 15 minutes 35 seconds East 118.60 feet; thence North 86 degrees 42 minutes 45 seconds East 261.84 feet; thence North 78 degrees 38 minutes 50 seconds East 244.46 feet; thence North 80 degrees 23 minutes 20 seconds East 140.39 feet; thence South 34 degrees 33 minutes East 146.64 feet; thence South 09 degrees 30 minutes 40 seconds East 195.15 feet; thence South 20 degrees 17 minutes 45 seconds West 232.76 feet; thence South 45 degrees 44 minutes West 196.66 feet; thence South 67 degrees 16 minutes 50 seconds West 128.75 feet; thence South 23 degrees 44 minutes 45 seconds West 153.43 feet all along the meanderings of the right descending bank of the Tchefuncte River to a concrete highway monument located on the northerly right of way line of Interstate 12; thence go along the northerly right of way line of Interstate 12 North 68 degrees 55 minutes 10 seconds West 2543.08 feet (Title-North 68 degrees 56 minutes 11 seconds West 2567.45 feet) to a concrete highway monument; thence South 67 degrees 32 minutes 15 seconds West 415.14 feet (Title-South 67 degrees 31 minutes 57 seconds West 413.79 feet) to a concrete highway monument; thence North 68 degrees 55 minutes 30 seconds West 699.25 feet (Title-North 68 degrees 56 minutes 11 seconds West) to a concrete highway monument; thence North 68 degrees 56 minutes 30 seconds West 1449.55 feet (Title-North 68 degrees 56 minutes 11 seconds West) to a concrete highway monument; thence go northwesterly 252.24 feet along a curve to the left having a radius of 23,068.31 feet to a concrete highway monument; thence North 64 degrees 09 minutes 10 seconds West 100.71 feet (Title-North 64 degrees 00 minutes 55 seconds West 101.17 feet) to a concrete highway monument; thence North 69 degrees 53 minutes 45 seconds West 704.32 feet (Title-North 69 degrees 52 minutes 31 seconds West 705.08 feet) to a concrete highway monument; thence North 55 degrees 10 minutes 50 seconds West 315.57 feet (Title-North 55 degrees 15 minutes 41 seconds West 314.70 feet to a concrete highway monument; thence North 35 degrees 54 minutes 40 seconds West 271.95 feet (Title-North 35 degrees 59 minutes 20 seconds West 272.03 feet) all along the northerly right of way line of Interstate 12 to a concrete highway monument located on the northeasterly right of way line of Interstate 12; thence go along the northeasterly right of way line of Interstate 12 North 10 degrees 43 minutes 45 seconds West 542.03 feet (Title-North 10 degrees 39 minutes 08 seconds West 542.49 feet) to a concrete highway monument; thence

North 48 degrees 41 minutes 20 seconds West 326.61 feet (Title-North 48 degrees 56 minutes 04 seconds West 327.01 feet) all along the northeasterly right of way line of Interstate 12 to a concrete highway monument and the point of beginning. (Acq. COB 91, folio 365, COB 558, folio 261).

2. 324.47 situated in Section 46, Township 7 South, Range 10 East, and Section 47, Township 7 South, Range 11 East, St. Tammany Parish, Louisiana, and more fully described as follows:

Beginning at the Section corner common to Sections 47, 49, and 52, go North 89 degrees 30 minutes 40 seconds East 4513.68 feet to a wood and 2-inch iron pipe; thence North 00 degrees 15 minutes 30 seconds West 690.37 feet to an 1/2-inch iron rod located on the southern edge of a drainage servitude; thence go along the southern edge of said servitude North 68 degrees 56 minutes 11 seconds West 1702.93 feet (Title-1713.21 feet); thence North 24 degrees 26 minutes 04 seconds West 406.60 feet; thence North 68 degrees 56 minutes 11 seconds West 1809.29 feet; thence go northwesterly 346.81 feet along a curve to the left having a radius of 22,673.31 feet; thence North 64 degrees 10 minutes 03 seconds West 99.46 feet; thence go northwesterly 773.32 feet along a curve to the left having a radius of 22,683.31 feet; thence North 71 degrees 55 minutes 20 seconds West 269.15 feet (Title-North 72 degrees 00 minutes 59 seconds West 268.67 feet); thence North 74 degrees 46 minutes 10 seconds West 300.66 feet (Title-North 74 degrees 52 minutes 44 seconds West 300.38 feet) all along the southern edge of said drainage servitude to a concrete highway monument located on the southerly right of way line of Interstate 12; thence go along the southerly right of way line of Interstate 12; South 66 degrees 47 minutes 52 seconds West 372.06 feet to a concrete highway monument; thence South 50 degrees 26 minutes 54 seconds West 447.16 feet to a concrete highway monument; thence South 82 degrees 14 minutes West 481.66 feet (Title-South 82 degrees 18 minutes 25 seconds West) all along the southerly right of way line of Interstate 12 to a concrete highway monument located on the southeasterly right of way line of Louisiana Highway 21; thence go along the southeasterly right of way line of said highway South 35 degrees 58 minutes 15 seconds West 700.45 feet (Title-South 35 degrees 59 minutes 10 seconds West) to a concrete highway monument; thence North 60 degrees 36 minutes 30 seconds West 9.57 feet (Title-North 56 degrees 03 minutes 34 seconds West 10.0 feet) to a concrete highway monument; thence South 31 degrees 11 minutes 20 seconds West 213.73 feet (Title-South 33 degrees 40 minutes 28 seconds West 212.80 feet); thence South 33 degrees 42 minutes 35 seconds West 137.06 feet (Title-South 36 degrees 21 minutes 45 seconds West); thence South 36 degrees 58 minutes 40 seconds West 65.78 feet (Title-South 36 degrees 24 minutes 45 seconds West 62.99 feet) to a concrete highway monument; thence South 36 degrees 37 minutes 20 seconds West 19.09 feet (Title-South 39 degrees 16 minutes 30 seconds West 21.41 feet) all along the southeasterly right of way line of Louisiana Highway 21 to an 1/2 -inch iron rod; thence South 00 degrees 55 minutes 55 seconds East 1518.70 feet to a wood and 2-inch iron pipe; thence North 89 degrees 57 minutes 10 seconds East 2423.01 feet to a 2-inch iron pipe and the point of beginning. (Acq. 91, folio 365, COB 558, folio 261).

LESS AND EXCEPT:

- (1) 55.34 Acres situated in Section 46, Township 7 South, Range 10 East and Section 47, Township 7 South, Range 11 East, St. Tammany Parish, Louisiana.

From the Southwest Corner of Section 46, Township 7 South, Range 10 East, St. Tammany Parish, Louisiana this being the Point of Beginning.

From the Point of Beginning, run North 00 degrees 54 minutes 02 seconds West, 308.95 feet to a point; thence North 89 degrees 04 minutes 24 seconds East, 544.91 feet to a point; thence with a curve to the left having a radius of 600.46 feet and an arc of 524.00 feet to a point; thence North 39 degrees 04 minutes 05 seconds East, 861.94 feet to a point; thence South 65 degrees 59 minutes 29 seconds East 2905.70 feet to a point; thence South 89 degrees 33 minutes 22 seconds West 1770.24 feet to a point; thence South 89 degrees 41 minutes 41 seconds West 2423.94 feet back to the Point of Beginning.

- (2) 1.84 Acres situated in Section 46, Township 7 South, Range 10 East, and Section 47, Township 7 South, Range 11 East, St. Tammany Parish, Louisiana.

From the old wooden corner (mark by 2" pipe) being the Southwest Corner of Section 46, Township 7 South, Range 10 East, St. Tammany Parish, Louisiana run North 00 degrees 53 minutes 18 seconds West, 1518.62 feet; thence North 35 degrees 44 minutes 27 seconds East, 101.64 feet; thence North 34 degrees 03 minutes 34 seconds East, 121.11 feet; thence North 31 degrees 21 minutes 06 seconds East, 212.52 feet; thence South 58 degrees 57 minutes 50 seconds East, 9.81 feet; thence North 35 degrees 57 minutes 10 seconds East, 61.27 feet to the Point of Beginning.

From the point of beginning continue North 35 degrees 57 minutes 10 seconds East, 200.00 feet along the East right of way of Louisiana Highway 21 to a point; thence South 54 degrees 02 minutes 50 seconds East, 400.00 feet to a point; thence South 35 degrees 57 minutes 10 seconds West, 200.00 feet to a point; thence North 54 degrees 02 minutes 50 seconds West, 400.00 feet back to the Point of Beginning. (See Partial Judgment of Possession - Succession of Emilie Kolb to Fred R. Kolb and Kristina Kolb Johnson dated June 23, 1995 and recorded in Instrument No. 953787).

3. 2.5 acres, situated in Section 46, Township 7 South, Range 10 East, St. Tammany Parish, Louisiana, and more fully described as follows:

From a wood located at the Section Corner common to Sections 12, 13, and 46, go South 00 degrees 55 minutes East, 135.14 feet (Title-South 00 degrees 27 minutes 04 seconds West) to a 5/8-inch iron rod located on the northeastern edge of Brewster Road; thence South 00 degrees 59 minutes 30 seconds East, 170.0 feet (Title-South 00 degrees 27 minutes 04 seconds West 165.97 feet) to a 1/2 inch iron rod located on the southwestern edge of Brewster Road and the point of beginning. From the point of beginning, go South 41 degrees 06 minutes 50 seconds East 368.61 feet (Title-South 41 degrees 03 minutes 34 seconds East 380.91 feet) to a concrete highway monument located on the northwestern right of way line of Louisiana Highway 21; thence go along the northwestern right of way line of said highway South 09 degrees 29 minutes 35 seconds West 218.43 feet (Title-South 09 degrees 30 minutes 18 seconds West 217.56 feet) to a concrete highway monument; thence South 34 degrees 09 minutes 00 seconds West 79.45 feet (Title-South 33 degrees 56 minutes 26 seconds West 80.00 feet) to a concrete highway monument; thence South 53 degrees 24 minutes 00 seconds East 10.57 feet (Title-South 56 degrees 03 minutes 34 seconds East 10.00 feet) to a concrete highway monument; thence South 36 degrees 23 minutes 50 seconds West 214.27 feet (Title-South 39 degrees 03 minutes 02 seconds West 212.80 feet) to a concrete highway monument; thence South 33 degrees 42 minutes 35 seconds West 51.39 feet (Title-South 36 degrees 21 minutes 45 seconds West 50.00 feet) all along the northwestern right of way line of Louisiana Highway 21 to an 1/2 - inch iron rod;

thence North 01 degree 04 minutes 10 seconds West 780.55 feet to an 1/2-inch iron rod located on the southwestern edge of Brewster Road and the point of beginning. (Acq. COB 91, folio 365, COB 558, folio 261).

4. 6.41 situated in Section 46, Township 7 South, Range 10 East, St. Tammany Parish, Louisiana, and more fully described as follows:

Beginning at the Section Corner common to Sections 12, 13, and 46, go North 00 degrees 40 minutes 50 seconds East 757.40 feet (Title-North 00 degrees 27 minutes 04 seconds East 759.45 feet) to a 5/8 - inch capped pipe located on the southerly right of way line of Interstate 12; thence go along the southerly right of way of Interstate 12 South 57 degrees 05 minutes 06 seconds East 38.90 feet (Title- 42.28 feet) to a concrete highway monument located on the westerly right of way line of Interstate 12; thence go along said westerly right of way line of Interstate 12 South 25 degrees 56 minutes 10 seconds East 360.69 feet (Title-South 25 degrees 53 minutes 35 seconds East) to an 1/2-inch iron rod; thence South 09 degrees 47 minutes 20 seconds East 486.77 feet (Title-South 09 degrees 46 minutes 46 seconds East 486.92 feet) to a concrete highway monument; thence South 56 degrees 03 minutes 34 seconds East 239.55 feet (Title - 240.00 feet) to a concrete highway monument; thence South 02 degrees 34 minutes 05 seconds West 211.09 feet (Title-South 02 degrees 30 minutes 40 seconds West 210.95 feet) all along the westerly right of way line of Interstate 12 to a concrete highway monument located on the northwesterly right of way line of Louisiana Highway 21; thence go along the northwesterly right of way line of said highway South 33 degrees 40 minutes West 84.40 feet (Title-South 33 degrees 56 minutes 26 seconds West 85.00 feet) to a concrete highway monument; thence North 77 degrees 43 minutes 55 seconds West 151.03 feet (Title-North 77 degrees 22 minutes 54 seconds West 150.29 feet) all along the northwesterly right of way line of said Louisiana Highway 21 to a concrete highway monument located on the northeastern edge of Brewster Road; thence North 41 degrees 04 minutes 30 seconds West 418.38 feet (Title-North 41 degrees 03 minutes 34 seconds West 423.96 feet) along the northeastern edge of Brewster Road to a 5/8-inch iron rod; thence North 00 degrees 55 minutes West 135.14 feet (Title-North 00 degrees 27 minutes 04 seconds East) to a wood and the point of beginning. (Acq. COB 91, folio 365, COB 558, folio 261).

5. A certain piece of portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, advantages and appurtenances thereunto belonging or in anywise appertaining, located in Section 41, Township 7 South, Range 10 East, St. Tammany Parish, Louisiana, and more fully described as follows:

From the Southwest Corner of Section 46, Township 7 South, Range 10 East, St. Tammany Parish, Louisiana, run North 00 degrees 54 minutes 02 seconds West, 308.95 feet to the Point of Beginning.

From the Point of Beginning run South 89 degrees 06 minutes 10 seconds West, 367.14 feet to a point; thence with a curve to the right having a radius of 350.01 feet and an arc of 209.15 feet to a point; thence North 56 degrees 39 minutes 17 seconds West, 200.14 feet to a point on the East Right of Way of La. Hwy. 21; thence run along said Right of Way with a curve to the right having a radius of 7589.44 feet and an arc of 100.00 feet to a point; thence south 56 degrees 39 minutes 17 seconds East, 200.14 feet to a point; thence with a curve to the left having a radius of 250.01 feet and an arc of 149.39 feet to a point; thence North 89 degrees 06 minutes 10 seconds East 367.14 feet to a point; thence South 00 degrees 54 minutes 02 seconds East back to the Point of Beginning.

THIS ENTIRE PARCEL IS SUBJECT TO A SERVITUDE OF PASSAGE RESERVED BY W. WALLACE POOLE, ET AL, IN COB 1495, FOLIO 807, AND TO THE GRANT OF A NON-EXCLUSIVE SERVITUDE OF PASSAGE TO CHRISTWOOD IN THE SALE AND SERVITUDE BY THE SUCCESSION OF EMILIE KOLB DATED MAY 24, 1994 AS RECORDED IN INSTRUMENT NO. 907419.

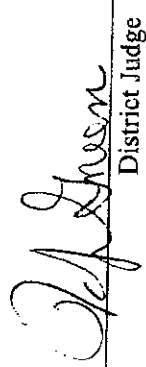
Being the same property acquired by the Succession of Emilie Kolb from W. Wallace Poole, et al, dated February 19, 1992 as recorded in COB 1495, folio 807.

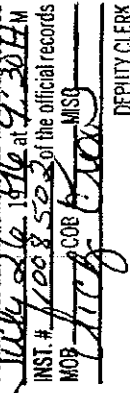
II. MOVABLE PROPERTY

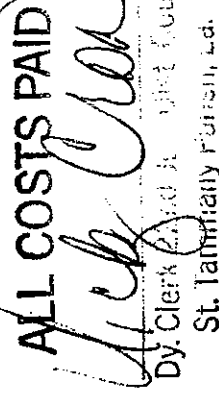
1. The furniture and fixtures and jewelry as is itemized in the Amended Sworn Descriptive List of Assets and Debts.
2. Smith-Barney
Account No. 4233224718758
3. Hibernia National Bank
Account No. 811119741
- III. Inheritance taxes in the amount of \$333,857.00 has been paid by this estate to the State of Louisiana;

IV. All banks, trust companies, insurance companies, and any other persons, partnerships, unincorporated associations, or corporations having on deposit or in their possession or under their control, any money, credits, stock, dividends, bonds, or other property belonging to the estate of the decedent, EMILIE KOLB, are hereby required to deliver them to FRED R. KOLB and KRISTINA KOLB JOHNSON, as Co-Residuary Legatees, in the proportions and capacities above noted.

JUDGMENT READ, RENDERED AND SIGNED in chambers in Covington, Louisiana,
this 26 day of July, 1996.


District Judge

STATE OF LOUISIANA PARISH OF ST. TAMMANY
MAIASE PRIETO CLERK OF COURT
I certify that this instrument was filed and recorded
at 11:49 AM on July 26, 1996 at 9:30 PM
INST. # 1008502 of the official records
MOB 1008502 COB 1008502 MISD

DEPUTY CLERK

ALL COSTS PAID

By: Clerk of Court
St. Tammany Parish, La.



Title & Settlement Services, LLC
1325 West Causeway Approach

Mandeville, LA 70471

Phone: 985 819-6740 Fax: 303 876-4929

Abstract Service Request

Our File No.:9080209

Date Ordered: April 23, 2009

Estimated Closing Date: January 01, 2009

Abstractor Information:

Abstractor: Roma Hanby
Telephone Number: 985 264-2898
Fax Number: 985 809-9320

General Order Information:

Borrower Name(s): Mike Desai
Borrower SS#:

Seller Name(s): Maurmont Properties, LLC

Parish: SAINT TAMMANY

Property Address: Stirling Boulevard, Covington 70433
Parcel ID: 1A

Type of File: Full Search

Please provide the following services, to be returned to Platinum Title & Settlement Services via facsimile to (303) 876-4929 or via email to docs@platinumtitleco.com within 72 hours:

Full Search: A complete search of the land and parish court records of the subject property from date of acquisition of the property by the developer or 35 years, which ever is lesser. The search will include complete chain of title with deed information including tenancy of the grantees and legal description, all open mortgages / deeds of trust noting open or closed end loans, mortgage assignments, real estate taxes, county and state level judgments, state, county and federal tax liens, and trust documents, outsales, estates including probate court, other liens and encumbrances and any other matters affecting property. Abstractor will also provide a **legible, full copy of the current vesting deed, copy of the first, legal and signature pages of all open mortgages and copies of all assignments, if any. Abstractor will also provide copy of subdivision plat/map referenced in current deed of conveyance as well as copy of all recently filed subdivision plat(s) since date of acquisition by current owner.** A copy of all outsale deeds will be provided when disclosed. Judgment searches shall be run versus all borrowers. Copies of all outstanding judgments versus owners and/or borrower will be provided as well.

Refinance: An update of the court records from the current owner(s) acquisition forward including the items listed above.

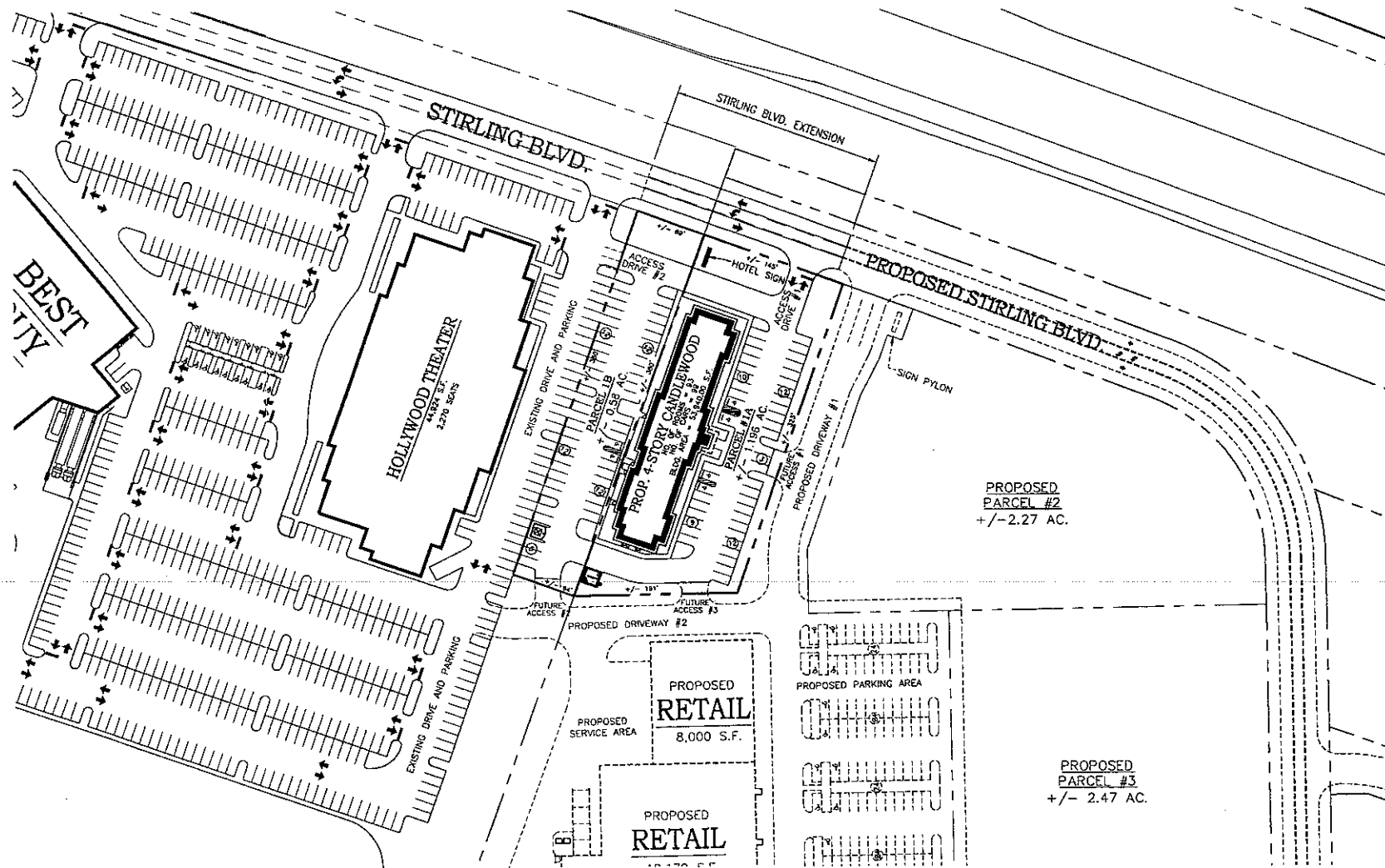
Notes:

Roma-

This is a commercial deal so charge your commercial rate. Closing date has not been scheduled yet.

See attached for legal description.

Call if you have any questions.



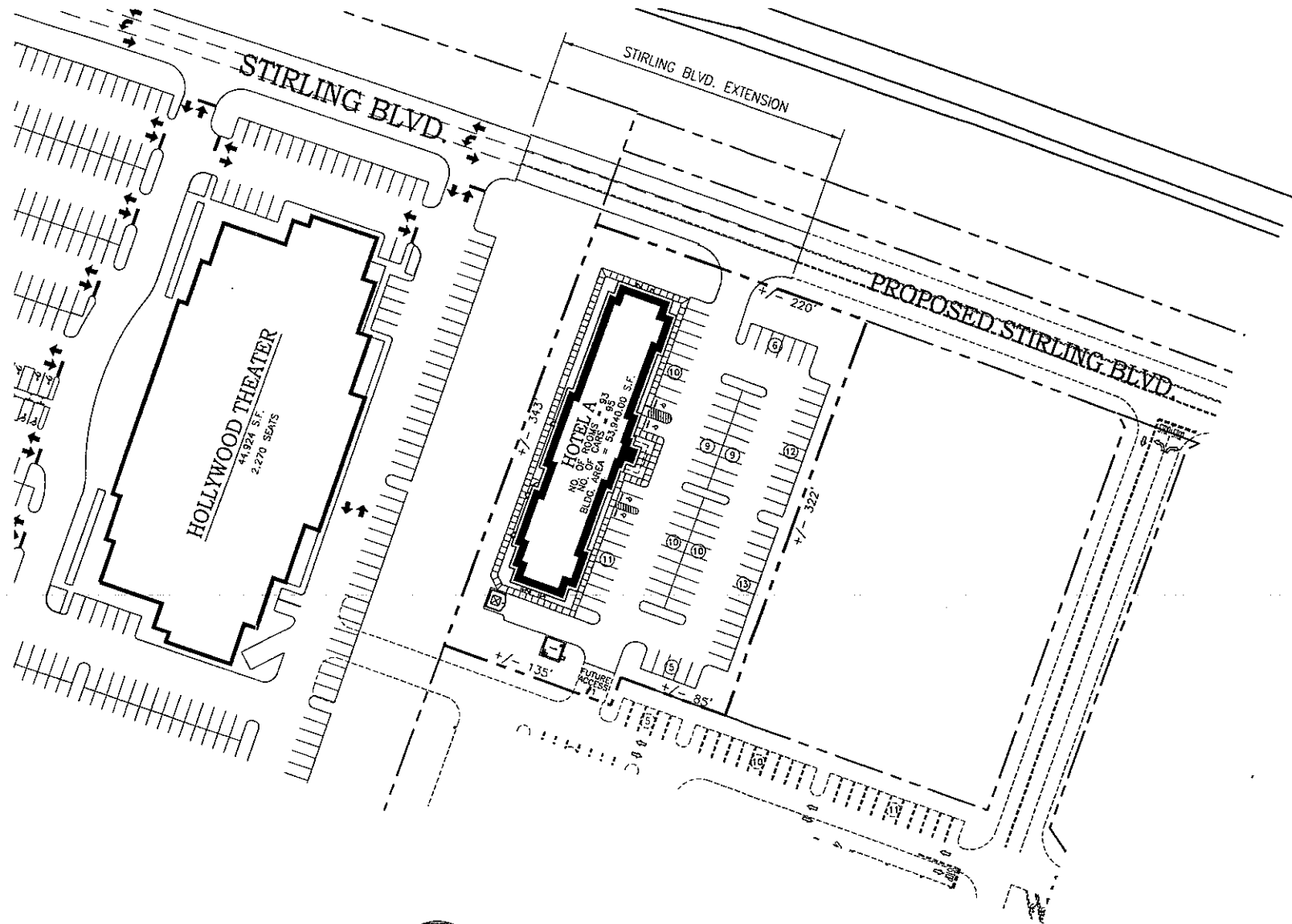
PROPOSED SITE PLAN
SCALE: 1" = 40'

PROPOSED MAURMONT DEVELOPMENT ST. TAMMANY PARISH, LOUISIANA

ZITO-RUSSELL ARCHITECTS, P.C.

DATE: APRIL 1, 2008

EXH-A



PROPOSED SITE PLAN

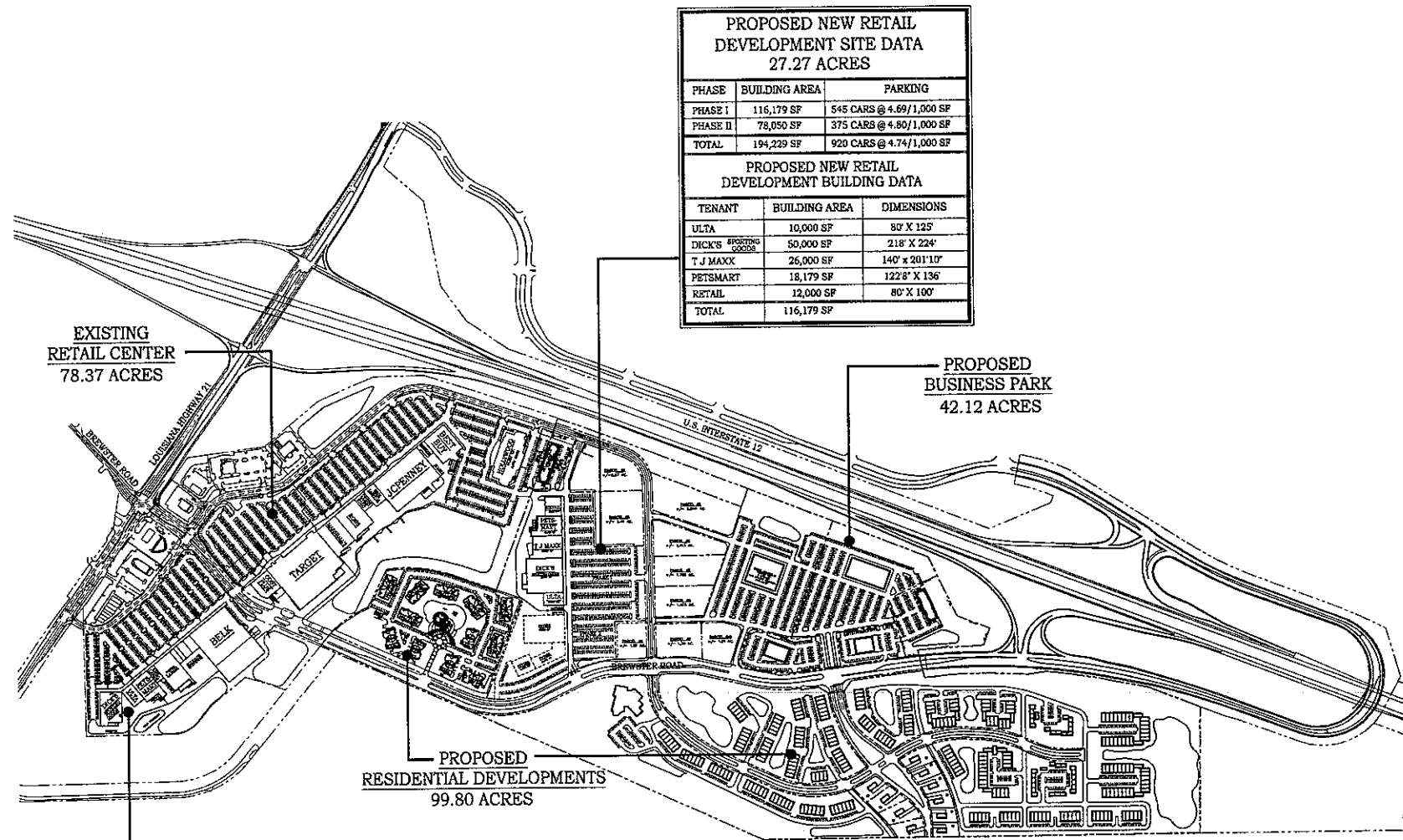
SCALE: 1" = 30'

EXH-B

ZITO-RUSSELL
ARCHITECTS, P.C.
402 S. MONROE BLVD., SUITE 100
HOUMA, LA 70309
PHONE (815) 242-4111 FAX (815) 242-4006

STIRLING
BLVD.

PROPOSED
MAURMONT DEVELOPMENT
ST. TAMMANY PARISH, LOUISIANA



PROPOSED NEW RETAIL DEVELOPMENT SITE DATA 27.27 ACRES		
PHASE	BUILDING AREA	PARKING
PHASE I	116,179 SF	545 CARS @ 4.69/1,000 SF
PHASE II	78,050 SF	375 CARS @ 4.80/1,000 SF
TOTAL	194,229 SF	920 CARS @ 4.74/1,000 SF
PROPOSED NEW RETAIL DEVELOPMENT BUILDING DATA		
TENANT	BUILDING AREA	DIMENSIONS
ULTA	10,000 SF	80' X 125'
DICK'S SPORTS & OUTDOORS	50,000 SF	218' X 224'
T.J. MAXX	26,000 SF	140' X 201'10"
PETSMART	18,179 SF	122'8" X 136'
RETAIL	12,000 SF	80' X 100'
TOTAL	116,179 SF	

PROPOSED NEW RETAIL AT EXISTING CENTER BUILDING DATA		
TENANT	BUILDING AREA	DIMENSIONS
ULTA	10,000 SF	80' X 125'
DICK'S SPORTS & OUTDOORS	50,000 SF	TWO STORY 218' X 224'
PETSMART	18,179 SF	122.67' X 192.67'
TOTAL	78,179 SF	

PROPOSED SITE PLAN
SCALE: 1" = 250'

DEVELOPMENT LAND AREAS	
DEVELOPMENT	LAND AREA
EXISTING RETAIL CENTER	78.37 ACRES
PROPOSED RETAIL CENTER	26.00 ACRES
PROPOSED RESIDENTIAL AREAS	99.80 ACRES
PROPOSED BUSINESS PARK	42.12 ACRES
TOTAL AREA	246.29 ACRES

PROPOSED
MAURMONT DEVELOPMENT
ST. TAMMANY PARISH, LOUISIANA



ZITO • RUSSELL
ARCHITECTS, P.C.
PHASE 1 (2017) 244-1000
PHASE 2 (2017) 244-1001

DATE	2017
BY	CM-4
DATE	MARCH 12, 2018
BY	CM-4

CM-4