

**ACT OF DEDICATION OF SERVITUDES,
EASEMENTS AND RESTRICTIVE
COVENANTS**

UNITED STATES OF AMERICA

STATE OF LOUISIANA

BY: REGENT LANDS, INC., ET AL

PARISH OF ST. TAMMANY

BE IT KNOWN, that on this 28 day of December, 2007;

BEFORE ME, MARGARET H. KERN, a Notary Public, duly commissioned and qualified in and for the Parish and State aforesaid, therein residing, and in the presence of the witnesses hereinafter named and undersigned:

PERSONALLY CAME AND APPEARED:

REGENT LANDS, INC. (TIN #-###6148), a corporation organized and existing under the laws of the State of Louisiana, domiciled in the Parish of Jefferson, represented herein by Bruce Wainer, President, duly authorized to act by virtue of a resolution attached hereto and made a part hereof and that its mailing address being 3421 N. Causeway Blvd., Suite 201, Metairie, Louisiana 70002, hereinafter sometimes referred to as "Regent Lands";

WAINER BROTHERS (TIN #-###8481), a Louisiana partnership, organized and existing under the laws of the State of Louisiana, operating in accordance with the Amended and Restated Agreement of Partnership registered in Partnership Book 11, folio 738, of the records of Jefferson Parish, Louisiana, represented herein by Bruce Wainer and Harold Wainer, duly authorized, its mailing address being Suite 201, 3421 N. Causeway Blvd., Metairie, Louisiana 70002 hereinafter sometimes referred to as "Wainer";

and said Regent Lands and Wainer do declare as follows:

WHEREAS, Regent Lands and Wainer are the owners of a parcel of land containing 40.48 acres, more or less, situated in Section 47, Township 7 South, Range 11 East, St. Tammany Parish, Louisiana, situated in the northeast quadrant of Louisiana Highway 21 and Interstate Highway 12 ("Wainer Restricted Property"), all as more fully described herein; and

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WHEREAS, Regent Lands and Wainer have entered into an agreement for the settlement of litigation filed by Smart Growth Tammany, Inc., et al, against St. Tammany Parish, et al, arising from the use and development of a shopping center site as a commercial shopping center, together with other matters set forth in the settlement agreement; and

WHEREAS, the settlement of the litigation includes the imposition of certain praedial servitudes imposing certain restrictions upon the Wainer Restricted Property which servitudes are included herein and are agreed upon and consented to by Regent Lands and Wainer as a part of the settlement of litigation.

NOW THEREFORE, Regent Lands and Wainer do hereby create certain praedial servitudes upon the Wainer Restricted Property, which servitude shall bind, obligate and restrict the Wainer Restricted Property as follows:

ARTICLE I.
Servient Estate

The servient estate of the praedial servitudes hereby created is the Wainer Restricted Property, which is more particularly described as follows, to-wit:

A certain piece or portion of land containing 40.48 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 12, 13 & 46 Township 7 South, Range 10 East, St. Tammany Parish, Louisiana run North 00 degrees 40 minutes 50 seconds East for a distance of 1423.63 feet to a point; thence run North 89 degrees 23 minutes 30 seconds East for a distance of 1109.12 feet to a point; thence run North 89 degrees 14 minutes 55 seconds East for a distance of 95.62 feet to a point; thence run North 89 degrees 17 minutes 06 seconds East for a distance of 700.84' to a point on the North right-of-way of interstate 12; thence run along said right-of-way South 48 degrees 44 minutes 00 seconds East for a distance of 326.61 feet to a point; thence run South 10 degrees 46 minutes 25 seconds East for a distance of 542.03 feet to a point; thence run South 35 degrees 57 minutes 20 seconds East for a distance of 271.95 feet to a point; thence run South 55 degrees 13 minutes 30 seconds East for a distance of 315.57 feet to a point; thence run South 69 degrees 56 minutes 25 seconds East for a distance of 704.32 feet to a point; thence run South 64 degrees 11 minutes 50 seconds East for a distance of 100.71 feet to a point on a curve to right (clockwise & non-tangent); thence run along said curve with a radius of 20,420.14 feet, a chord bearing of South 69 degrees 20 minutes 25 seconds East and an arc length of 252.45

feet to a point; thence run South 68 degrees 59 minutes 10 seconds East for a distance of 1449.55 feet to a point; thence run South 68 degrees 58 minutes 10 seconds East for a distance of 452.59 feet to a point; thence leaving said right-of-way run North 21 degrees 01 minutes 50 seconds East for a distance of 850.13 feet to a point; thence run North 68 degrees 59 minutes 10 seconds West for a distance of 1622.97 feet to a point on a curve to the left (counter-clockwise & tangent); thence run along said curve with a radius of 2667.44 feet a chord bearing of North 72 degrees 10 minutes 50 seconds West and an arc length of 297.44 feet to a point on a curve to the left (counter-clockwise & tangent); thence run along said curve with a radius of 1050.00 feet a chord bearing of North 78 degrees 25 minutes 03 seconds West and an arc length of 111.52 feet to a point on a curve to the right (clockwise & tangent); thence run along said curve with a radius of 950.00 feet a chord bearing of North 76 degrees 02 minutes 35 seconds West and an arc length of 179.64 feet to a point; thence run North 00 degrees 02 minutes 40 seconds West for a distance of 10.11 feet to a point; thence run North 68 degrees 49 minutes 06 seconds West for a distance of 928.14 to a point on a curve to the left (counter-clockwise & non-tangent); thence run along said curve with a radius of 490.00 feet a chord bearing of North 31 degrees 57 minutes 19 seconds West and an arc length of 73.24 feet; thence run North 58 degrees 04 minutes 20 seconds East for a distance of 151.99 feet to a point on a curve to the right (clockwise & non-tangent); thence run along said curve with a radius of 268.86 feet a chord bearing of North 66 degrees 23 minutes 23 seconds East for a distance of 80.22 feet to a point; thence run North 00 degrees 45 minutes 19 seconds West for a distance of 66.33 feet to a point; thence run North 89 degrees 15 minutes 25 seconds East for a distance of 1899.96 feet to the POINT OF BEGINNING.

From the POINT OF BEGINNING thence run North 21 degrees 01 minutes 00 seconds East for a distance of 107.81 feet to a point; thence run North 89 degrees 15 minutes 25 seconds East for a distance of 2529.94 feet to a point; thence run South 21 degrees 00 minutes 18 seconds West for a distance of 1024.95 feet to a point; thence run North 68 degrees 59 minutes 42 seconds West for a distance of 1549.88 feet to a point; thence run South 21 degrees 01 minutes 00 seconds West for a distance of 570.00 feet to a point; thence run North 68 degrees 59 minutes 42 seconds West for a distance of 800.00 feet to a point; thence run North 21 degrees 01 minutes 00 seconds East for a distance of 549.73 feet back to the POINT OF BEGINNING.

Said parcel contains 40.48 acres or 1,763,105.40 square feet more or less. Said parcel is shown on a certain survey by John E. Bonneau & Associates, Inc. entitled "Site Map of a 40.48 Acre Tract of Land Located In Section 47, Township 7 South, Range 11 East, St. Tammany Parish, Louisiana and dated November 7, 2006, a copy of which survey is annexed hereto and made a part hereof.

The above-described property is sometimes referred to herein as the "Wainer Restricted Property."

ARTICLE II. **Dominant Estates**

The dominant estates of the praedial servitude hereby created upon the Wainer Restricted Property are Lots 9 through 30, inclusive, Lots 33 through 69, inclusive, Lots 71 through 163, inclusive, Lots 173 through 287, inclusive, and Lots 303 through 401, inclusive, and those lots/parcels which comprise portions of Plot D on the Berlin Survey (hereinafter defined) held in separate ownership and which front Camellia Drive in Flower Estates Subdivision as set forth on that plan of subdivision for Flower Estates Subdivision, Section A, by Land Engineering Services, Inc., Robert A. Berlin, Registered Land Surveyor, dated January 4, 1963, recorded on July 13, 1964, in Clerk's Map File 19C, formerly Clerk's Map File 769, St. Tammany Parish ("Berlin Survey"). In the event any Lot or Lots are lawfully resubdivided and approved by St. Tammany Parish as evidenced by a recorded resubdivision plan, then each such resubdivided Lot of record shall be a Flower Estates Lot. All such Lots and resubdivided Lots are sometimes hereinafter referred to collectively as the "Flower Estates Lots."

ARTICLE III. **Granting Provisions**

Regent Lands and Wainer hereby grant, create and establish praedial servitudes and real rights under Louisiana Civil Code Article 706, et seq. and declare that the Wainer Restricted Property shall be held, conveyed, hypothecated and encumbered, sold, used, occupied and improved subject to the servitudes, privileges and restrictions hereinafter set forth, all of which are declared and agreed to be valid restrictions on use of the Wainer Restricted Property and shall be deemed to run with the land and shall be binding upon Regent Lands, Wainer, and their respective heirs, successors, assigns and liquidators and shall inure to the benefit of the Flower Estates Lots.

ARTICLE IV.
Servitude Restrictions On Servient Estate

Commencing on the date of this instrument and continuing thereafter until terminated in accordance with Article V, Section 1 herein, the Wainer Restricted Property shall be subject to the following use restriction:

- (i) the Wainer Restricted Property shall be used for single-family residential uses only. All commercial, apartment and other multi-family uses of every sort on the Wainer Restricted Property are prohibited;
- (ii) on that portion of the Wainer Restricted Property which is within one hundred (100) feet of any portion of Flower Estates Subdivision, there is hereby imposed a further servitude, which shall prohibit the cutting of trees, the clearing of underbrush, and the construction of any improvements of any kind or character within such portion of the Wainer Restricted Property, except for the cutting or removal of dead or diseased trees and other cutting of trees, clearing of underbrush and construction of improvements arising from servitudes or easements now recorded in the conveyance records of St. Tammany Parish, Louisiana.

ARTICLE V.
Duration of Servitudes; Amendment of Servitudes

Section 1) Duration of Servitudes; Amendment of Servitudes. The praedial servitudes and real rights and interests created in Article IV herein, including the servitudes, privileges and restrictions of the act of dedication and restrictions contained in Article IV, shall, subject to the provisions herein, run with the land and title to the Wainer Restricted Property and shall be binding upon Regent Lands and Wainer and the Wainer Restricted Property, and shall be binding upon the successors and assigns and future owners of the Wainer Restricted Property and shall inure to the benefit of and be enforceable by the owners of any one or more of the Flower Estates Lots as follows: (i) the restrictions set forth in Article IV (i) herein shall be binding for a period of fifty (50) years and upon expiration of the fifty (50) year period these restrictions shall expire and terminate; (ii) the restrictions set forth in Article IV (ii) herein shall be binding in perpetuity, unless sooner terminated by a valid amendment to this Act of Dedication of Servitudes, Easements and Restrictive Covenants. To the extent that any restriction set forth in Article IV (ii) herein is deemed to be a building restriction not subject to the rules applicable to praedial servitudes, then such restriction shall be binding for a period of fifty (50) years and upon expiration of the fifty (50) year period these restrictions shall expire and terminate; provided however, that these Restrictions may be amended, modified or terminated at any time by an instrument, in writing, signed by the owners of the Wainer Restricted Property and the owners of fifty-one (51%) percent of the Flower

Estates Lots, recorded in the conveyance records of St. Tammany Parish agreeing to amend, modify or terminate the said servitudes, privileges and restrictions contained herein in whole or in part. Said recorded document shall be binding on all owners (their heirs and successors) of the Flower Estates Lots in the same manner and condition as if it had been personally signed by one hundred (100%) percent of the owners (their heirs and successors) of all of the Flower Estates Lots.

Section 2) Construction and Enforcement. The provisions hereof shall be liberally construed to effectuate the purpose of creating restrictions on the use and development of the Wainer Restricted Property. Enforcement of these servitudes, privileges and restrictions shall be by any legal proceeding against any person or persons violating or attempting to violate any servitude, privilege or restriction, either to restrain or enjoin violation or to recover damages, or both; and any failure or forbearance by any person to enforce any servitude, privilege or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter. The provisions hereof may be enforced, without limitation by the owners (their heirs and successors) of any one or more of the Flower Estates Lots.

Section 3) Presumption. There shall be and there is hereby created and declared to be a conclusive presumption that any violation or breach or any attempted violation or breach of any of the within servitudes, privileges or restrictions cannot be adequately remedied exclusively by recovery of damages. The remedy of injunctive relief is specifically authorized without (a) the necessity of furnishing bond or other security or (b) a finding of irreparable harm or injury.

Section 4) Notices. Any notice required to be sent to any person under the provisions of this Act of Dedication of Servitudes, Easements and Restrictive Covenants shall be deemed to have been properly sent when mailed, by ordinary mail, postpaid, to the last known address of the person.

Section 5) Severability. Invalidation of any one of these servitudes, privileges or restrictions by judgment, decree or order shall in no way affect any other provision hereof, each of which shall remain in full force and effect.

Section 6) Captions. The captions contained in this Act of Dedication of Servitudes, Easements and Restrictive Covenants are for convenience only and are not a part of this Act of Dedication of Servitudes, Easements and Restrictive Covenants and are not intended in any way to limit or enlarge the terms and provisions of this Act of Dedication of Servitudes, Easements and Restrictive Covenants.

Section 7) Subordination. The undersigned agree that all mortgages encumbering the Wainer Restricted Property shall be subordinate to this Act of Dedication of Servitudes, Easements and Restrictive Covenants.

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

WITNESSES:

Pat Gantner

Windy Helbert

REGENT LANDS, INC.

BY: [Signature]
BRUCE WAINER

WAINER BROTHERS

BY: [Signature]
BRUCE WAINER

BY: [Signature]
HAROLD WAINER

M. H. Kern

MARGARET H. KERN
BAR # 7346

**RESOLUTIONS OF THE BOARD OF DIRECTORS OF
REGENT LANDS, INC.
ADOPTED AT A MEETING HELD IN THE OFFICE OF THE CORPORATION
ON DECEMBER 14, 2007**

The meeting was called to order by the President, Bruce Wainer with a quorum of Directors present. After discussion, the following resolutions were made, seconded, and unanimously adopted:


BE IT RESOLVED that **BRUCE WAINER** be and he is authorized for and on behalf of this Corporation, to execute an act of dedication of servitudes, easements and restrictive covenants affecting property owned by this corporation and located in Section 47, Township 7 South, Range 11 East, St. Tammany Parish, Louisiana, situated in the Northeast Quadrant of La. Highway 21 and Interstate Highway 12.

BE IT FURTHER RESOLVED that **BRUCE WAINER** is authorized and empowered to accurately describe the property to be restricted, and encumber such property with predial servitudes and real rights effecting use restrictions upon such property containing such affirmative obligations and prohibitions as the said corporate representative deems necessary and proper in his sole discretion, and further such other terms, provisions and agreements as the said corporate representative deems necessary and proper in his sole and uncontrolled discretion.

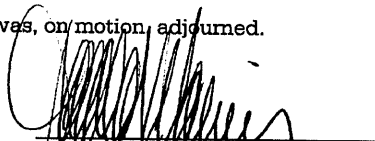
BE IT FURTHER RESOLVED that **BRUCE WAINER** representing this Corporation, be and he is hereby authorized to execute on behalf of the Corporation, any such act of dedication of Servitudes, easements, and restrictive covenants and other documents which may be necessary to carry out the purposes of the foregoing resolution, to accurately describe the property to be encumbered, and to do any and all things on behalf of this Corporation in furtherance of the above.

BE IT FURTHER RESOLVED that **BRUCE WAINER** representing this Corporation, may set such other terms within the said servitudes and restrictive covenants as he may determine necessary and proper in his sole discretion.

There being no further business, the meeting was, on motion, adjourned.



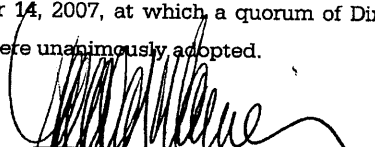
BRUCE WAINER, PRESIDENT



HAROLD WAINER, SECRETARY

CERTIFICATE

I certify the above to be a true and correct copy of the minutes of the meeting of the Board of Directors of Regent Lands, Inc. held on December 14, 2007, at which, a quorum of Directors were present and voting and the above Resolutions were unanimously adopted.



HAROLD WAINER, SECRETARY