

FIRST SUPPLEMENTARY DECLARATION
OF
COVENANTS, CONDITIONS, AND RESTRICTIONS
FOR
THE PALMS OF CLIPPER ESTATES

STATE OF LOUISIANA
PARISH OF ST. TAMMANY

DT. REG # 887,193
Inst # 1146476
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BE IT KNOWN, that on this 28th day of April, 1999, before me, the undersigned Notary

Public, personally came and appeared:

PALM LAND, L.L.C., a Limited Liability Company, organized and existing under the laws of the State of Louisiana, with its domicile in the Parish of Jefferson, whose mailing address is 104 Duplessis, Metairie, Louisiana 70005, herein appearing through Stanford H. Latter, its Initial Operating Manager, by virtue of authority from the Company, which is attached hereto as Exhibit "A," hereinafter referred to as "Declarant";

LACOSTE BUILDERS, L.C., a Limited Liability Company (hereinafter referred to as "Lacoste"), organized and existing under the laws of the State of Louisiana, with its domicile in the Parish of St. Tammany, whose mailing address is 329 Moonraker Drive, Slidell, Louisiana 70458, herein appearing through Rodney J. Lacoste, Jr., its Managing Member, by virtue of an Authorization of Members dated October 14, 1998 which is recorded under COB/MOB Instrument No. 1118742 of the records of St. Tammany Parish, Louisiana;

who declared unto me, Notary, as follows:

WHEREAS, Declarant is the owner and developer of certain real property situated in the Parish of St. Tammany, State of Louisiana, known as The Palms of Clipper Estates (hereinafter the "Subdivision") which property is more particularly described on Exhibit "B", attached hereto and

made a part hereof, which property is part of the planned unit development known as Clipper Estates Subdivision, St. Tammany Parish, Louisiana (hereinafter the "Development"); and

WHEREAS, Lacoste has previously purchased from Declarant certain Lots in the Subdivision which is subject to these Supplementary Declarations; and

WHEREAS, Declarant intends to develop the Subdivision as The Palms of Clipper Estates, Phase 1, in accordance with the plan of J. V. Burkes & Assoc., Inc., dated November 10, 1997, Dwg. No. 972573 filed on February 12, 1998, in Map File No. 1604 in the office of the Clerk of Court, St. Tammany Parish, Louisiana; and

WHEREAS, the Subdivision is subject to the Declaration of Covenants, Conditions, and Restrictions, Clipper Estates Subdivision, St. Tammany Parish, Louisiana, dated January 12, 1995, and registered in Instrument No. 935464 (the "Declaration"), pursuant to which Declarant has formed the Clipper Estates Homeowners' Association, a nonprofit corporation, (hereinafter the "Master Association."); and

WHEREAS, pursuant to Article III of the Declaration and in order to accomplish the purposes set forth therein and herein, The Palms of Clipper Estates Homeowners' Association, a nonprofit corporation, has been or will be incorporated under the laws of the State of Louisiana, as a sub-association (hereinafter the "Palms Association") of the Master Association; and

WHEREAS, pursuant to Article VI, Section 3 of the Declaration, The Palms of Clipper Estates are hereby declared a Class III unit class ("Multi-Family Units"), and as such, shall only be responsible for that portion of the Master Association's annual Regular Assessment attributable to common area which shall be limited to its prorated acreage of the Development's total acreage on a per unit basis, plus a like portion of the Master Association's annual Regular Assessment

attributable to its road reserve, along with a like portion of any other assessments due pursuant to the Declaration; and

WHEREAS, the initial quarterly assessment due from members of the Sub-Association shall be \$250.00 per unit, and shall be adjusted annually to equal to the operating and maintenance expenses together with amounts set aside for reserves less the amount due the Master Association set forth above, all as outlined in the annual budget of the Sub-Association and prorated on a per unit basis; and

WHEREAS, it is the intent of the Declarant by its adoption and filing of these Second Supplementary Declaration of Covenants, Conditions and Restrictions for The Palms of Clipper Estates to amend and supersede in their entirety, the Supplementary Declaration of Covenants, Conditions and Restrictions for The Palms of Clipper Estates dated February 27, 1998 and registered in Instrument No. 1085240; and

NOW THEREFORE, Declarant hereby declares that all of the property described on Exhibit "B" shall be held, conveyed, hypothecated, encumbered, sold, leased, rented, used, occupied and improved, subject to the covenants, conditions, restrictions, servitudes and charges set forth in the Declaration and does hereby subject said property described in Exhibit "B" to the Declaration; and

NOW THEREFORE, Declarant hereby further declares that property described in Exhibit "C" shall be held, conveyed, hypothecated, encumbered, sold, leased, rented, used, occupied and improved subject to the following additional covenants, conditions, restrictions, servitudes and charges, which are for the purpose of protecting the value and desirability of the property described in Exhibit "B" in aid of the General Plan of Development of the Subdivision approved by the St.

Taminany Parish Police Jury, and shall be deemed to run with the land and bind the property described in Exhibit "C" and enure to the benefit of and be enforceable by the Declarant, its successors, assigns and legal representatives, and be binding on all parties having any right, title or interest in the property described in Exhibit "C," and their successors, assigns and legal representatives.

ARTICLE I

DEFINITIONS

For the purposes of this Supplementary Declaration the following explanations and definitions of words, terms, and phrases shall govern:

1.1 **ARCHITECTURAL GUIDELINES** shall mean the guidelines established by the ARC.

1.2 **ARCHITECTURAL REVIEW COMMITTEE**, also referred to as the ARC, shall mean the committee established pursuant to Article VII of the Declaration.

1.3 **MASTER ASSOCIATION** shall mean the Clipper Estates Master Homeowners' Association, Inc., a nonprofit Louisiana corporation, its successors and assigns.

1.4 **PALMS ASSOCIATION** shall mean The Palms of Clipper Estates Homeowners Association, Inc., a nonprofit Louisiana corporation, which is a sub-association of the Clipper Estates Master Homeowners' Association, Inc., its successors and assigns.

1.5 **BOARD** shall mean the Board of Directors of the Master Association.

1.6 **DEVELOPMENT PLAN** shall mean and refer to the land as illustrated in Exhibit "B" of the Declaration, as such may be amended from time to time subject to the regulations set forth in

Section 2.09 of the St. Tammany Parish Land Use Regulation Zoning Ordinance No. 523, revised, June, 1994.

1.7 IMPROVEMENTS shall mean all structures and appurtenances thereto of every type and kind, including but not limited to: buildings, outbuildings, garages, swimming pools, irrigation and drainage devices or systems, bulkheads, piers, docks, boathouses, landscaping, plantings, windbreaks, trees, shrubs, fences, screening walls, retaining walls, sidewalks, animal enclosures, flagpoles, works within Common Areas, light standards, recreational facilities and streets and parking areas.

1.8 LOT shall mean any Lot of land part of the property described in Exhibit "C" shown upon any recorded Subdivision Map, with the exception of Common Areas, and any unit that may be created under applicable state law, as such may be amended from time to time.

1.9 OWNER shall mean one or more persons or entities, who alone, collectively or cooperatively own a Lot/Unit which is part of the property described in Exhibit "C", but excluding any person or entity who holds such interest merely as a security for the performance of an obligation, including a Mortgagee, unless and until such person has acquired title pursuant to foreclosure or any proceeding in lieu of foreclosure.

1.10 PROPERTY shall mean all of the real property subject to this Supplementary Declaration described in Exhibit "C"

1.11 STRUCTURE shall mean the entire building constructed on each five (5) Lot building site (for example Lots 34A through 34E) which may contain up to five (5) single family dwellings or "Units" as defined below.

1.12 SUBDIVISION shall mean and refer to the Subdivision herein above described, known as "The Palms of Clipper Estates," which has been divided into Lots and is more fully described on Exhibit "B."

1.13 UNIT shall mean and refer to each portion of a Structure, which constitutes a single family dwelling, including garages, built and situated upon any Lot or Lots.

ARTICLE II

PRIVATE STREETS, SERVITUDE OF PASSAGE

All of the streets, drives, courts, and cul-de-sacs shown on the plan of Subdivision fronting Lots 34A through 34E, inclusive, shall be private streets, drives, courts, and cul-de-sacs. The Parish of St. Tammany, the State of Louisiana and the public in general shall have no interest or rights therein. Said streets, drives, courts and cul-de-sacs are not intended to be dedicated in any manner to the Parish of St. Tammany, the State of Louisiana, the public in general or to public use. Ownership and fee title to said streets, drives, courts, and cul-de-sacs shall remain in Clipper Estates Master Homeowners' Association, Inc., its successors, transferees or assigns and are reserved by and excluded by Clipper Estates Master Homeowners' Association, Inc. Said ownership and fee title to said streets, drives, courts and cul-de-sacs are not conveyed or transferred herein or hereby. Nothing in this Declaration or on said plans is intended to dedicate in any manner said streets, drives, courts, or cul-de-sacs fronting Lots 34A through 34E, inclusive, to the Parish of St. Tammany, the State of Louisiana, the public in general or to public use. The filing of the Plan of

Subdivision and/or the sale of property or Lots by Palm Land, L.L.C., its successors or assigns, by reference to or according thereto shall not in any manner dedicate said streets, drives, courts, or cul-de-sacs to the Parish of St. Tammany, the State of Louisiana, the public in general or to public use.

There is hereby granted and established by designation in favor of each and every Lot, each and every present and future Owner of a Lot in the Subdivision, and each and every present and future Owner of a Lot in Clipper Estates Subdivision, Phases 1A, 1B, 1C and 2A, 2B, 2C and all future phases and each and every present Owner and future owners of the property presently described as Moonraker Island Phases 2, 4 and 4-A and a part of Lot 17 of Pontlake Estates, which are designated in the development plan as the remaining Phases 2-8 of Clipper Estates Subdivision, and any additional properties acquired and included in the development, (hereinafter "Future Clipper Estates Phases") their heirs and assigns, a non-exclusive perpetual servitude of passage and of ingress and egress on, over and across all of the streets (including all drives and courts) and the street rights-of-way located in the Subdivision, as shown on the Plan of the Subdivision. The servitude in favor of each such Lot or grantee shall be a separate and distinct servitude. Said servitude in favor of each Lot or grantee shall be a predial servitude which shall be exercisable by the Owner of such Lot or grantee and his agents, employees, contractors, licensees, invitees, and guests. Each and every such servitude of passage and of ingress and egress shall permit and allow the grantee thereof (i.e., the Lot, the Owner of the Lot) and his agents, employees, contractors, licensees, invitees and guests, the non-exclusive use and right of passage, together with others, of said streets and sidewalks, if the latter are required, within the said street rights-of way for access to and ingress to and egress from every Lot and/or Common Area, which said use shall be determined by law, these Subdivision restrictions, and rules and regulations as promulgated by the Association from time to time. In no event shall any such

Lot or Owner of a Lot or grantee be deprived of egress from or ingress to his Lot over the said streets in the Subdivision. The aforesaid servitudes established in this section shall not be subject to termination or amendment by or upon any termination or amendment of this Declaration. The servitudes herein above established in this section shall encumber and include, without limitation, all of the following streets, drives, courts, and cul-de-sacs shown on the Plan of Subdivision, to wit: Royal Palms. Any person who shall cease to be a Lot Owner and Palms Association member shall lose his servitude rights under this section.

It is expressly provided that Declarant, its successors or assigns, shall have the right to grant additional servitudes for passage, ingress, egress, utilities and/or other purposes in, on, over, under and across the said streets and street rights-of-way located in the Subdivision and/or shown on the Plan of Subdivision, to such entities, properties and/or persons as it shall determine, which such grantees shall have the right to use and enjoy the said street rights-of-way and streets in addition to and together with the grantees of the servitudes herein above established and without hindrance from said grantees, regardless of when their rights shall be recorded. In addition, Declarant reserves the right for itself, its successors and assigns, to use and enjoy the said streets and street rights-of-way in addition to and together with all of said grantees. It is understood that other servitudes, such as servitudes for utilities, have been granted which affect the said street rights-of-way. The grantees of the servitudes herein above established shall cooperate with such other servitude grantees in the use and enjoyment of the servitude areas, streets and street rights-of-way.

An Owner of a Lot in the Subdivision and his respective agents, employees, contractors, licensees, invitees and guests shall at no time obstruct or in any way interfere with free passage on,

over or across the said streets and street rights-of-way and that portion of the rights-of-way on which sidewalks, boardwalks, bike, walking or jogging paths, if required, may have been constructed.

However, the Declarant, or its successors and assigns, the Association, or its successors and assigns, and/or any utility company, entity or governmental agency in carrying out its rights, duties or obligations to install, maintain, repair or replace the improved streets or any utility within the Subdivision or streets, may reasonably temporarily obstruct or interfere with the said use of passage, and of ingress or egress, on, over or across said streets and street rights-of-way. The Master Association shall also have the right to protect and preserve the private nature of the said streets in the Subdivision by reasonable means, including without limitation, by reasonable rules and regulations, by gatehouses, security gates, check points, guard rails and similar devices located in the street right-of-way or otherwise.

ARTICLE III

SERVITUDE OF PASSAGE FOR WATERWAYS

The rear boundary line of 1A through 1E, inclusive, continuing through and inclusive of Lots 34A through 34E, inclusive, located in the Subdivision, is located adjacent to a private lake, canal and/or lagoon. A portion of the private lake, canal and/or lagoon is located on a portion of said Lots themselves. That portion of each 1A through 1E, inclusive, continuing through and inclusive of Lots 34A through 34E, inclusive, which is located in the private lake, canal and/or lagoon right-of-way is hereby dedicated as a common right-of-way or servitude of passage for the mutual benefit and use as a right-of-way of passage of all Owners of property located in the subdivision and in Clipper Estates Subdivision, all Sections and Phases, (including all Future Clipper Estates Phases) which

includes that property presently known as Moonraker Island Phases 2, 4 and 4-A and part of Lot 17 of Pontlake Estates and any additional properties acquired and included in the development, together with their successors and assigns, guests and invitees. All present and future Owners of these Lots located in this Subdivision whose property or portions thereof are subject to this servitude or right-of-way of passage for a private lake, canal and/or lagoon agree to utilize said private lake, canal and/or lagoon in such a manner as to refrain from interfering with the peaceful use of said private lake, canal and/or lagoon by other property Owners whose property also adjoins and connects to said private lake, canal and/or lagoon. All present and future Owners of these Lots located in this Subdivision whose property or portions thereof are subject to this servitude or right-of-way of passage for a private lake, canal and/or lagoon furthermore agree to erect no obstruction in said private lake, canal and/or lagoon, except as may be specifically allowed by these covenants, conditions and restrictions and to deposit no trash, debris, grass cutting and lawn debris, seafood debris such as crab shells, shrimp shells, crawfish heads/shells, or rubbish therein, and to cooperate as much as possible in keeping said private lake, canal and/or lagoon in a clean and sanitary condition and to do nothing which would obstruct the free flow of boat traffic through said private lake, canal and/or lagoon.

ARTICLE IV

CONSTRUCTION STANDARDS AND REQUIREMENTS

4.1 **Building Location.** No building, structure or garage shall be located nearer than twenty-five (25') feet to the front property line, as shown on the official plan of subdivision of The Palms of Clipper Estates Subdivision, Phase 1 filed on February 12, 1998, in Map File No. 1604 in the office of the Clerk of Court, St. Tammany Parish, Louisiana, or nearer than twenty (20') feet to

the bulkhead line or as approved by the ARC. The rear setback line is measured from the bulkhead line, as shown on the official plan of subdivision of The Palms of Clipper Estates, Phase 1, filed on February 12, 1998, in Map File No. 1604 in the office of the Clerk of Court, St. Tammany Parish, Louisiana. There shall be one side yard each on Lots A and E, respectively. The side yard shall be located on that portion of Lot A or E without a common wall (the exterior wall side.) The side yard shall have a minimum width of five (5') feet on each Lot. For structures located on corner Lots, there shall be a side yard set back from the side street of not less than ten (10') feet. The side yard setback on the Lot adjacent to another Lot shall remain at five (5') feet. There shall be no side yard set back lines on Lots B, C, and D or on that side of a Lot with a common wall. For the purposes of this Declaration, eaves, steps and decks shall not be considered as part of a building; provided, however, that the foregoing shall not be constructed to permit any portion of a building on a Lot to encroach on another Lot. For the purposes of this Declaration, the front line of each Lot shall coincide with and be the property line having the smallest or shortest dimension abutting a street.

4.2 Construction. The improvements shall be constructed on 5 Lots (A-E) with a common party wall between the units (for a total of 4 party walls). The main building shall be constructed in accordance with the approved plans by the ARC. No other buildings are allowed on the Property. Roofs may overhang onto adjoining Lots with common party walls by twenty (20") inches. There is hereby granted to each and every Lot owner a servitude of use for the roof overlay and any maintenance and/or repairs on another unit within the same structure.

A. The main building on any Lot shall be constructed or assembled on the Lot and shall not be moved thereon from elsewhere.

B. No improvements other than fences, walks, lighting, irrigation and landscaping shall be constructed within the last 15 feet of the bulkhead line.

4.3 Residence Buildings.

A. No Lot/Unit shall be used for any purpose other than residential. No building shall be erected, constructed, reconstructed, altered, placed or permitted to remain on any Lot other than one single family dwelling, excepting as hereinafter provided, not exceeding three (3) levels in cross section, and a private garage for a minimum of two (2) cars and other structurally connected or architecturally related accessory structures. No Owner or other occupant shall use or occupy his Lot/Unit, or permit the same or any part thereof to be used or occupied, for any purpose other than as a private single family residence for the Owner or his tenant and their families. No Lot/Unit shall be used or occupied for any business, commercial, trade or professional purpose either apart from or in connection with the use thereof as a private residence, whether for profit or not.

B. No single family dwelling shall be permitted on any Lot at a total building cost excluding Lot cost of less than One Hundred Thousand (\$100,000.00) Dollars based upon cost levels prevailing on the date this Supplementary Declaration is recorded, it being the intention and purpose of this Supplementary Declaration to assure that all dwellings shall be of a quality of workmanship and materials substantially the same or better than that which can be produced on the date this Supplementary Declaration is recorded as the minimum cost stated herein for the minimum permitted dwelling size.

C. The floor area of any single family residential dwelling, exclusive of eaves, steps, open porches and garage shall be not less than one thousand twelve hundred fifty square feet

(1,250) on any Lot, provided, however that in no event shall any multi-story residential dwelling have a ground floor area of less than eight hundred (800) square feet.

D. It is expressly stipulated that the use of or for a public boarding house, lodging house, sanatorium, hospital, asylum or institution of any kindred nature, or anything which is or may become a nuisance to the neighborhood is hereby expressly excluded from the definition of "residential" as used herein, but "residential purposes" shall be deemed to indicate and include an appurtenant private garage building, servant's quarters or other appurtenant out-building or structures.

E. All residences and detached buildings erected, placed or altered on the Property shall be constructed with an exterior finish of stucco, brick, wood or hardy plank. Vinyl siding shall not be used as an exterior finish. The fascia and soffit shall be wood, vinyl or a similar building material approved by the ARC.

4.4 Temporary and Other Structures. No structure of a temporary character, out-building, shed, shack, barn, tent, mobile, modular or prefabricated home, tent, or trailer or any other structure or building, other than the residence to be built thereon, an enclosed garage which may house a trailer, commercial vehicle, boat, camper, or motor home, except for a standard white storage structure selected and approved by the ARC may be located on the pier area at a location approved by the ARC may be placed or maintained on any Lot either temporarily or permanently. No dwelling on any Lot shall be occupied while in the course of construction nor until made to comply with all conditions set forth herein and all applicable statutes, laws, codes, regulations and ordinances, nor shall any trailer, commercial vehicle, boat, camper, or motor home be parked on any Lot except in the enclosed garage described above. Notwithstanding any provisions contained herein to the

contrary, it shall be expressly permissible for Declarant to maintain, from time to time during the construction and sale period, upon such portion of the Property as Declarant deems necessary, such facilities as in the sole opinion of the Declarant may be reasonably required, convenient or incidental to the development and/or construction of any Improvements and/or sale of the Lots, this shall include, but shall not be limited to, storage areas, construction yards, model homes and sales centers. Further, Declarant, in its sole discretion, may assign this right to any purchaser of a Lot or Lots, by a written assignment agreement.

4.5 Parking.

A. No vehicle of any kind shall be parked on any portion of any Lot other than within the garages or parking areas. The Owners or Occupants may use the paved parking area for temporary parking by said Owner or Occupant and/or their guests or invitees. The utilization of any portion of any Lot/Unit for performing repair work on any vehicle is expressly prohibited. No open parking space, driveway, or street area shall be used for storage of boats, trailers, campers, unused or inoperable automobiles, vehicles or any other items. No trucks, trailers, automobiles or other commercial vehicles bearing advertisements shall be parked on the street or driveway except when making a delivery.

B. Each Owner shall comply with the provisions of Section 4.16 regarding driveways and parking areas and shall afford to all other Owners, their guests, invitees, successors and assigns, the right to use the parking/driveway areas on the Owners' respective Lot in accordance with the servitude of passage and use established therein.

4.6 Signage. No signs or advertising device of any nature or kind shall be placed or kept on any Lot/Unit, except signs for sale and rent and Lot identification signs which have been

approved by the ARC. One (1) sign of not more than twelve (12') square feet advertising any part of the Property for sale or rent, may be used by the Declarant at any time. One (1) single-faced or double-faced sign of not more than six (6') square feet advertising a Lot /Unit for sale or rent may be used by the Owner to sell or rent the Owner's property. Except for for sale or rent signs, all signs shall only be placed in the landscaped areas within twenty (20') feet of the front door of any unit, and no signs may be attached to the buildings nor displayed in the windows of any unit. The ARC shall approve the design and content of all signs to be used by the Owner, including all names and information placed on the sign, and shall have the right to reject or remove signs on Lots which were not submitted and approved by the ARC.

4.7 Streetscape.

A. Address Numbers. An address may be placed in black on the garage or etched in numbers no larger than six (6") inches over the transom of the front door of each Unit as approved by the ARC.

B. Flagpoles and Flags. Flagpoles and flags may not be displayed.

4.8 Lighting.

A. Yard and House Lighting. Any exterior recessed fixtures installed on any Structure shall be maintained through the regular assessments of the Palms Association. These exterior recessed fixtures shall be non-switched and operated by a sensor device, which activate the fixtures at dusk and deactivate the fixtures at dawn. The Owner is prohibited from operating the exterior recessed fixtures. Any other exterior fixtures may not be installed on the Lot/Unit without the prior approval of the ARC.

B. Exterior Site Lighting. Exterior pool, dock, pier, or landscape lighting must be approved by the ARC prior to installation.

C. Security Flood Lighting. Exposed Security Flood Lighting is prohibited.

D. Dock Lighting. Each Lot/Unit may only have an standard electric Bollard light fixture in the rear of the Lot established by the ARC, but said fixture shall be located on the left property line of the Lot at the bulkhead line. The design, height and location of said fixture shall be placed at the time of construction.

4.9 Receiving Devices. No radio or television antennae, disc, satellite dish or other receiving device shall be placed, constructed, maintained or installed on any Lot/Unit or upon the improvements of any Lot/Unit. Notwithstanding the above, a small satellite dish up to a maximum of 24 inches in diameter and approved by the ARC shall be allowed on a back wall of a Unit.

4.10 Aircraft. There shall be no landing nor taking off of any form of aircraft, including helicopters, in the Subdivision.

4.11 Animals. No animals, livestock, insects, reptiles, rabbits or poultry of any kind shall be raised, bred or kept on or in any Lot/Unit, except that dogs, cats or other common household pets (not to exceed two (2) animals per Lot) may be kept, but they shall not be bred or kept for commercial purposes.

4.12 Removal of Dirt. Excepting for the purposes of actual construction upon any Lot, no sand, gravel or soil shall be dug or removed from any Lot; provided, however, that the Declarant, its successors, assigns or legal representatives, in carrying out the improvement and development of the Property, shall have the right to remove or add to any soil on any Lot in the Subdivision, and shall have the right of ingress and egress upon all Lots for the purpose of grading and excavating thereon, or constructing and completing the street improvements, installing the public utilities, and to do any and all other things necessary to complete the Development Plan. Unless

suitable retaining walls are constructed to support the earth, the natural angle of repose of the ground shall not be altered by excavation within five (5') feet of any boundary line of any Lot in the Subdivision by other than a slope of four feet horizontal to one foot vertical; provided, however, that nothing in this Paragraph shall be construed to prevent any such alteration in any manner, with or without retaining walls, by the Declarant, its successors, assigns or legal representatives, in carrying out the development and improvement of the Property.

4.13 Sightlines. No fence, wall, hedge or shrub planting which obstructs sightlines at elevations between two (2') and six (6') feet above the roadways shall be placed or permitted to remain on any corner Lot within the triangular area formed by the street property lines and a line connecting them at points fifteen (15') feet from the intersection of the street lines, or in the case of a rounded property corner for the intersection of the street property lines extended. The same sightline limitations shall apply on any Lot within ten (10') feet from the intersection of a street property line with the edge of a driveway or alley pavement. No tree shall be permitted to remain within such distance of such intersections unless the foliage line is maintained at sufficient height to prevent obstruction of such sightlines.

4.14 Garbage and Refuse Disposal. All Lots/Units shall at all time be kept in a healthful, sanitary and attractive condition. No Lot shall be used or maintained as a dumping ground for garbage, trash, junk, debris, grass cutting and lawn debris, seafood debris such as crab shells, shrimp shells, crawfish heads/shells, or other waste matter. All garbage, trash, junk, debris, grass cutting and lawn debris, seafood debris such as crab shells, shrimp shells, crawfish heads/shells, or other waste matter shall be kept in adequate containers constructed of metal, plastic or masonry materials, with tightly-fitting lids, which shall be maintained in a clean and sanitary condition within

a garage. No Lot or Unit shall be used for open storage of any materials whatsoever, except that new building materials used in the construction of Improvements erected on any Lot may be placed upon such Lot at the time construction is commenced and may be maintained thereon for a reasonable time, so long as the construction progresses without unreasonable delay, until completion of the Improvements, after which these materials shall either immediately be removed from the Lot/Unit, or stored in a suitable enclosure on the Lot/Unit. No garbage, trash, junk, debris, grass cutting and lawn debris, seafood debris such as crab shells, shrimp shells, crawfish heads/shells, or other waste matter of any kind shall be burned on any Lot.

4.15 Maintenance.

A. Hardscape. The Palms Association shall be responsible for the maintenance and repair of all common driveways, walkways, boardwalks and parking areas, except for walkways and piers installed by Owners in the rear of their Unit. The Unit Owners are prohibited from adding to or in any way altering any hardscaping in the front and sides of the Units. The Palms Association shall assess the Unit Owners for the costs of the installation and maintenance of these items through their regular assessments.

B. Landscape. The Palms Association shall be responsible for the maintenance, repair and upkeep of all grass, shrubbery and other landscaping, except for rear yards, for all units. The Unit Owners are prohibited from adding to or in any way altering any landscaping in the front yards and within five (5') feet of the side setbacks unless approved by the ARC. The Palms Association shall assess the Unit Owners for the costs of the installation, maintenance, repair and upkeep of these items through their regular assessments.

C. Building Exterior. The Owner of each Unit shall be responsible for the repair and/or maintenance of the exterior of the Unit. The Palms Association may undertake the repair and/or maintenance of the exterior of any Unit, which it in its sole discretion it determines necessary. The Owner of any Unit determined to require such repair and/or maintenance shall be assessed for the costs of such work. The Palms Association shall first draw the costs of such repair and/or maintenance from any amounts accumulated by regular assessments in reserve for said Unit. If the reserve amount for said Unit is not sufficient to pay for the costs of such repairs and/or maintenance, the Palms Association, by special assessment, shall assess the Owner of the Unit for the balance due.

4.16 Driveways, Walkways and Parking Areas, Common Easement for Use.

A. Each Lot/Unit must be accessible to an adjoining street by a driveway suitable for such purposes before the residential structure located on any such Lot may be occupied or used.

B. Location of the driveway on the Lot must not interfere with the location of electrical transformers within servitudes along the various property lines of the Lot. No driveway shall be constructed without the prior written approval of the ARC as to its location, which said location shall not be located nearer than three (3') feet to any side Lot line.

C. Driveways shall be connected to a street and shall be constructed at a minimum of concrete or a material approved by the ARC.

D. Walkways on the Lot going from the street curb to the single-family dwelling shall have a minimum width of three (3') feet and shall be constructed at a minimum of concrete or a material approved by the ARC. The Palms Association shall at all times maintain and keep said walkways in good condition and repair to the quality and type of the original construction.

E. Common parking area - Cross Easement for Use. There is hereby granted and established by designation in favor Lots 34A through 34E and each and every present and future Owner of said Lots, their heirs and assigns, a non-exclusive easement and servitude across the portion of the Lots designated in the Subdivision as driveways and parking areas for ingress and egress and/or parking of motor vehicles for the comfort, convenience and use by the Owners' of the Lots containing said driveway and parking areas. No Owners may restrict or prohibit the access or parking areas on his or her Lot. The servitude in favor of each such Lot or grantee shall be a separate and distinct servitude. Said servitude in favor of each Lot or grantee shall be a predial servitude which shall be exercisable by the Owner of such Lot or grantee and his agents, employees, contractors, licensees, invitees, and guests. Each and every such servitude of passage and of ingress and egress shall permit and allow the grantee thereof (i.e., the Lot, the Owner of the Lot) and his agents, employees, contractors, licensees, invitees and guests, the non-exclusive use and right of passage, together with others, of said driveways and parking areas for access to and ingress to and egress from every Lot and/or Common Area, which said use shall be determined by law, these Subdivision restrictions, and rules and regulations as promulgated by the Palms Association from time to time. In no event shall any such Lot or Owner of a Lot or grantee be deprived of egress from or ingress to his Lot over the said driveways and parking areas in the Subdivision or the use of said driveways or parking areas as allowed by the subdivision restrictions, and the rules and regulations as promulgated by the Palms Association from time to time. The aforesaid servitudes established in this section shall not be subject to termination or amendment by or upon any termination or amendment of this Supplementary Declaration. The servitudes herein above established in this section shall encumber and include, without limitation, all of the Lots as shown on the Plan of Subdivision.

Any person who shall cease to be a Lot Owner and Palms Association member shall lose his servitude rights under this section.

It is expressly provided that Declarant, its successors or assigns, shall have the right to grant additional servitudes for passage, ingress, egress, use utilities and/or other purposes in, on, over, under and across the said driveways and parking areas located in the Subdivision and/or shown on the Plan of Subdivision, to such entities, properties and/or persons as it shall determine, which such grantees shall have the right to use and enjoy the said driveways and parking areas in addition to and together with the grantees of the servitudes herein above established and without hindrance from said grantees, regardless of when their rights shall be recorded. In addition, Declarant reserves the right for itself, its successors and assigns, to use and enjoy the said driveways and parking areas in addition to and together with all of said grantees. It is understood that other servitudes, such as servitudes for utilities, have been granted which affect the said driveways and parking areas. The grantees of the servitudes herein above established shall cooperate with such other servitude grantees in the use and enjoyment of the servitude areas, and driveways and parking areas.

An Owner of a Lot in the Subdivision and his respective agents, employees, contractors, licensees, invitees and guests shall at no time obstruct or in any way interfere with free passage on, over or across the said driveways and parking areas.

However, the Declarant, or its successors and assigns, the Palms Association, or its successors and assigns, and/or any utility company, entity or governmental agency in carrying out its rights, duties or obligations to install, maintain, repair or replace the improved streets, driveways and parking areas, or any utility within the Subdivision or streets, may reasonably temporarily obstruct

or interfere with the said use of passage, and of ingress or egress, or use, on, over or across said driveways and parking areas.

4.17 Mail Boxes. The standard Palms mailbox shall be the 5 receptacle box installed at the front of the Lot. The standard Palms mailbox is to be approved by the ARC prior to installation.

4.18 Fences. No fence or wall shall be constructed, placed, maintained or erected on any Lot/Unit without the prior written approval of the ARC as to its location, height, and type of material. All fences on end units (for example Units A or E) shall start at the corner of the building and run perpendicular to the bulkhead maintaining a five (5') access on the side yards. All fences, which run parallel to the bulkhead, must be constructed on a setback of three (3') feet from the bulkhead. Only black iron or black aluminum fences a minimum height of forty (40") inches with a maximum height of sixty (60") inches approved by the ARC may be installed.

4.19 Basketball Goals. Basketball goals are prohibited.

4.20 Drainage.

A. No Owner shall in any way interfere with or alter the established drainage patterns of water over his Lot or interfere with drainage over and through any drainage servitude on his Lot. For purposes of these restrictions, the "established drainage pattern" is defined as the drainage pattern which is designed to occur at the time at the overall filling and grading of the Subdivision and the Lots in the Subdivision have been completed in accordance with the requirements of these restrictions and in accordance with the Master Paving and Drainage Plan prepared by J.V. Burkes & Associates, Inc., and the Site Grading Plan prepared by J.V. Burkes & Associates, Inc., which plans have been submitted by Developer to the St. Tammany Parish Planning Commission.

Copies of said plans are also filed in the Official Records of St. Tammany Parish, Louisiana and with the ARC.

B. In order to achieve the established drainage pattern, each Owner shall be responsible to grade, elevate and fill his Lot in accordance with and as required by these restrictions and the Site Grading Plan. Each Owner shall also be responsible to maintain the elevation of his Lot so that water shall drain over and through his Lot in accordance with the established drainage pattern for his Lot as provided herein and as shown on said Site Grading Plan. In no case shall an Owner maintain a slope that exceeds a 4:1 gradient. Steep side and rear yard slopes that project a "House on a Hill" look are prohibited.

4.21 Restrictions for Rear Yards. Any Lot which shall abut upon any lake, canal or other waterway (hereinafter collectively referred to as "Waterways") shall be subject to the following additional restrictions:

A. Bulkheads, boardwalks, piers or docks may not be built upon any Lot without the prior written approval of the plans and designs by the ARC. Piers and docks built by the Owner shall be maintained at his sole expense. No other structure or obstruction, including but not limited to a boathouse or gazebo shall be built upon any Lot abutting a Waterway or into or upon any Waterway on the Lot. Notwithstanding any of the above contained herein to the contrary, no hanging of tires on any pier, bulkhead, or dock will be permitted.

B. The Lots abutting the Waterways shall maintain a marina atmosphere. Docks may not be covered and may only be constructed perpendicular to the water. Parallel docks and any attachments to the bulkhead, including mooring of vessels are **strictly prohibited**.

C. No hoists, launching facilities or any similar type of structure or equipment shall be installed without the prior written approval of the plans and designs by the ARC. The owner must submit to the ARC a plan stamped by a licensed engineer stating that said structures will not create a failure of the bulkhead or affect the property or any other property, constructed or maintained upon any Lot. Further, no boat trailer shall be stored on any Lot except in a permanently enclosed structure as designated herein without the prior written approval of the ARC.

D. The Owner shall construct a bulkhead and boardwalk on his Lot in accordance with the specifications provided by the ARC. Construction of the bulkhead and boardwalk shall commence with construction of the house on the Lot or Unit. Any boardwalk constructed shall be subject to a servitude of passage and of ingress and egress and shall permit and allow the grantee thereof, which shall include Owners and residents of the Subdivision and their invitees and guest, the non-exclusive use and right of passage and ingress to and egress from every Lot and/or common area. Any person who shall cease to be a Lot Owner and Palms Association member shall lose his servitude rights under this section.

E. Declarant, its successors or assigns shall not be responsible for the erosion of any Lots caused by the waters of any lake, waterways, canal or drainage servitude area.

4.22 Swimming Pools. Swimming pools or hot tubs shall be located on the rear portion of the Lot/Unit. Notwithstanding the provision of Article IV, Section 4.1, swimming pools or hot tubs shall not be nearer than fifteen (15') feet from the bulkhead line and five (5') feet from the side Lot or common Lot line.

4.23 Patios and Decks. Patios and decks shall terrace no greater than six (6') feet in height and shall be trimmed and skirted. Railings shall not exceed three (3') feet in height and be open in design. Storage is allowed beneath decks. Any slope greater than 4:1 must be landscaped. Notwithstanding the provision of Article IV, Section 4.1, patios and decks shall not be nearer than ten (10') feet from the bulkhead line and may abut the side Lot or common Lot line. All plans and specifications for patios and decks shall be submitted to the ARC for review and approval prior to construction in accordance with the rules and regulations of the ARC, and construction shall not commence until said plans and specifications have been approved by the ARC.

4.23 Electrical and Mechanical – Cross Easement for Maintenance and Repairs. There is hereby granted and established by designation in favor of each and every Unit and each and every present and future Owner of a Unit, their agents, consultants, contractors, repairmen, heirs and assigns, a non-exclusive easement and servitude across the portion of any other Unit within a Structure necessary for the maintenance and repair of any electrical, cable T.V., telephone, heating and air conditioning lines and/or systems. These easements and servitudes shall include the limited right to enter any other Unit within a Structure for the purpose of such maintenance and repairs with the permission of the grantors and the obligation to repair and restore the grantor's premises to its same condition prior to the work. The grantors hereby agree to cooperate when necessary to allow entrance to grantor's unit for the purposes herein stated.

4.24 Roofing – Cross Easement for Maintenance and Repairs. There is hereby granted and established by designation in favor of each and every Unit and each and every present and future Owner of a Unit, their agents, consultants, contractors, repairmen, heirs and assigns, a non-exclusive easement and servitude across the portion of any other Unit within a Structure necessary for the maintenance and repair of any roof. These easements and servitudes shall include the limited right

to enter any other Unit within a Structure for the purpose of such maintenance and/or repairs with the permission of the grantors. The grantors hereby agree to cooperate when necessary to allow entrance to grantor's unit for the purposes herein stated.

ARTICLE V

WATERWAYS RESTRICTIONS

5.1 Use of Boats. Boats shall be permitted to use the Waterways within the Subdivision and the adjoining lake. No swimming shall be allowed on the Waterways of the Subdivision. Owners, their guests and invitees shall obey the provisions of St. Tammany Parish Police Jury Ordinance No. 90-1289 making it unlawful to exceed a speed of five (5) miles per hour on the waters of the subdivision and to ski in the waters of the Subdivision. Neither the Declarant, the Master Association nor the Palms Association shall be liable or responsible for any death, accident or injury occurring upon or within such Waterways. The user of such Waterways shall assume all risks in connection therewith.

5.2 Fishing and Swimming.

A. Fishing shall be permitted in the lake and canal located within and adjacent to the Subdivision. On the lake surrounded by Lots only, only the Owners of such abutting Lots shall be permitted to fish in said lakes. A listing of the lake where fishing is permitted is maintained by the Declarant and/or the Master Association and available to residents of the Subdivision.

B. Swimming and scuba diving shall not be permitted in any Waterway in the Subdivision. Neither Declarant, the Master Association, nor the Palms Association shall be liable or responsible for any death, accident or injury as a result of violation of this restriction.

A. No dredging of the Waterways shall be conducted, allowed or permitted by the Owner, the Owner's guests or invitees unless approved by the ARC.

B. No setting of traps, crab baskets, or other obstructions in the Waterways shall be conducted, allowed or permitted by the Owner, the Owner's guests or invitees unless licensed.

C. Garbage and refuse disposal, as described herein, shall be prohibited in the Waterways.

ARTICLE VI

ADDITION OF EXISTING PROPERTY TO THIS SUPPLEMENTARY DECLARATION

Additional properties may be subjected to this Declaration in the following manner:

6.1 Additions by the Declarant. In addition to the provisions contained in Article II of the Restated Declaration, the Declarant shall have the right to subject to this Supplementary Declaration any additional property which lies within the land area represented by the Development Plan, as it may be amended from time to time, subject to the regulations set forth in Section 2.0905 of St. Tammany Parish Land Use Regulation Zoning Ordinance No. 523. Declarant does not warrant development of the land covered by the Development Plan, and Declarant is not required to subject any land, within the geographic boundaries of the Development Plan, to this Supplementary Declaration. Under no circumstances shall Declarant be obligated to subject any portion of the area covered by the Development Plan to this Supplementary Declaration or to develop such property, other than the property initially subjected to this Supplementary Declaration as of the date of recordation hereof. Declarant may, from time to time, subject all or any part of, the land covered by the Development Plan to the provisions of this Supplementary Declaration. Upon request of the

Federal Mortgage Agencies or the Palms Association, the Declarant shall provide a statement that shall set forth an estimate of the net additional operating costs expected to result from the annexation and an estimate of the expected increase in user load, if any, upon existing developed recreation facilities. Said estimate shall not be binding upon Declarant. In any event, the Declarant shall provide to the Palms Association written notice of such annexation when it occurs.

6.2 Other Additions. Additional land, other than as provided above, may be annexed to the Properties, and become a part thereof, upon approval of the Board of Directors of the Master Association subject to the regulations set forth in Section 2.0905 of St. Tammany Parish Land Use Regulation Zoning Ordinance No. 523.

6.3 The additions authorized under subsections 6.1 and 6.2 shall be made by complying with any requirements of the zoning ordinances of St. Tammany Parish, Louisiana, by filing of record one or more Supplementary Declarations with respect to the additional property and by filing with the Association the preliminary plat or other plats for such additions.

6.4 The Declarant shall have the right to subject real property wholly owned by Declarant and presently subject to this Supplementary Declaration to a Supplemental Declaration which otherwise imposes covenants, conditions, and restrictions on said property subject to the regulations set forth in Section 2.0905 of St. Tammany Parish Land Use Regulation Zoning Ordinance No. 523.

6.5 Deannexation. Declarant shall have the right to be exercised in its sole discretion at any time and from time to time to deannex any property owned by Declarant from the Master Association and/or Palms Association the effects of this Supplementary Declaration by filing of record a Notice of Deannexation and giving notice thereof to the Board subject to the regulations set forth in Section 2.0905 of St. Tammany Parish Land Use Regulation Zoning Ordinance No. 523.

ARTICLE VII

AMENDMENT OR TERMINATION OF DECLARATION

This Supplementary Declaration may be amended or terminated, in whole or in part, as to all or any portion of the Properties subject hereto, at any time, as follows:

7.1 Any amendment or termination may be effective if at least fifty (50%) percent of the Owners in The Palms of Clipper Estates vote affirmatively therefore, along with the approval of the Board of Directors, together with evidence of the required Approvals which may be necessary under Article XIV of the Declaration, which may include signing of any said amendment or termination, subject to the regulations set forth in Section 2.0905 of St. Tammany Parish Land Use Regulation Zoning Ordinance No. 523 together with the approval of the Declarant;

7.2 Any provision which affects the rights or powers of the Declarant cannot be amended or terminated without the consent of Declarant;

7.3 Any such amendment or termination shall be effective when executed by the President and Secretary of the Palms Association, who shall certify that the amendment or termination has been approved as herein above provided, and recorded in the conveyance records of St. Tammany Parish, Louisiana together with the approval of the Declarant. This condition shall not be effective until the Palms Association is formed and the necessary officers appointed;

7.4 Notwithstanding the above, the Declarant in its sole discretion, without the consent of the owners or the Board of Directors, may amend this Supplementary Declaration in any manner

or for any other purpose, by recording the amendment in the conveyance records of St. Tammany Parish, Louisiana;

E. Unless and to the extent amended or terminated as herein provided all of the provisions of this Declaration shall be automatically renewed and shall remain in full force and effect with the beginning of each successive ten (10) year term after the Anniversary Date of this Supplementary Declaration;

F. Upon and after the effective date of any amendment, it shall be effective and binding upon all persons, firms, and corporations then owning an interest in any Lot in or of the Properties to the same extent and effect as if set forth in this Supplementary Declaration, and shall run with and be appurtenant to the land and bind all persons holding by, thorough, or under any one or more of them.

ARTICLE VIII

SUPPLEMENTARY DECLARATION GOVERNED BY RESTATED DECLARATION

Declarant hereby declares that any and all provisions set forth in this Supplementary Declaration are supplemental to all terms and provisions of the Declaration, and shall be governed and bound by therefore, including without limitation the following Articles of the Declaration: Article I - Definitions, Article II - Property Subject to this Declaration, Article III - Development of the Properties by Third Parties, Article IV - The Association, Article IV - Right of Association Membership, Article VI - Covenant for Assessments, Article VII - Nonpayment of Assessments, Article VIII - ARC, Article IX - Repair and Maintenance, Article X - Of Common Areas, Article XI

Servitudes, Article XII - Use Restrictions and Owners' Obligations, Article XIII - Transfer of Real Property, Article XIV - Rights of Institutional Lenders and Public Agencies, Article XV - General Provisions, WITH THE EXCEPTION THAT THIS SUPPLEMENTARY DECLARATION SHALL BE AMENDED IN ACCORDANCE WITH ARTICLE VIII HEREIN.

THUS DONE AND PASSED, in Slidell, Louisiana, on the day, month and year first above written, and in the presence of the undersigned good and competent witnesses, who hereunto sign their names with the Declarant and me, Notary Public, after reading of the whole.


WITNESSES:

PALM LAND, L.L.C.

Melissa Madroz

By: 
Stanford H. Latter
Initial Operating Manager

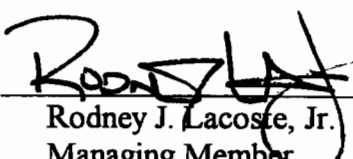
Celeste McWhite


NOTARY PUBLIC

WITNESSES:

LACOSTE BUILDERS, L.C.



By: 
Rodney J. Lacoste, Jr.
Managing Member

Alicia Fortall



NOTARY PUBLIC

EXHIBIT "A"

Certificate of Authority

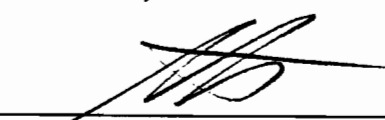
Pursuant to the Articles of Organization of Palm Land, L.L.C., registered in the Office of the Clerk of Court for the Parish of St. Tammany, State of Louisiana, and the Operating Agreement of Palm Land, L.L.C., (hereinafter the "Articles") Stanford H. Latter was named the Initial Operating Manager. That as the Initial Operating Manager, Stanford H. Latter is authorized to sell, exchange, lease, mortgage, pledge, alienate or encumber any immovable property owned by this limited liability company.

That by virtue of the Articles, Stanford H. Latter is hereby authorized to execute the Supplementary Declaration of Covenants, Conditions, and Restrictions for The Palms of Clipper Estates ("Supplementary Declaration") and record the same upon property owned by this limited liability company within the State of Louisiana. Said property is located in Section 32, T9S, R14E, Ward 9, St. Tammany Parish, Louisiana. Stanford H. Latter is authorized, empowered, and granted the authority by the Articles to determine all of the specific terms, stipulations, and conditions of the Supplementary Declaration. Stanford H. Latter is further authorized to enter into any other collateral agreements which are necessary in order to complete the Supplementary Declaration. Palm Land, L.L.C., does hereby bind itself for all of the acts of the Initial Operating Manager concerning the signing of the Supplementary Declaration.

This Certificate is made this 28th day of April, 1999, in accordance with the provisions of L.S.A.-R.S. 12:1317.

PALM LAND, L.L.C.

By: _____


Stanford H. Latter
Initial Operating Manager

TO BE RECORDED AND AFFECCTIVE ONLY AS TO LOTS 34A-E

EXHIBIT "B"

Legal Description

THE PALMS OF CLIPPER ESTATES

THAT CERTAIN PORTION OF GROUND, together with all the buildings and improvements thereon, and all the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise apertaining, situated in the Parish of St. Tammany, State of Louisiana, in SECTION 32, TOWNSHIP 9 SOUTH, RANGE 14 EAST, in that part thereof known as THE PALMS OF CLIPPER ESTATES, all as per plan of J. V. Burkes & Associates, Inc., dated January 1, 1997, attached hereto and more fully described as follows, to-wit:

From the Southwest corner of Section 44 in said township and range, go North 2435.08 feet; thence East-2186.84 feet; thence North 62 degrees 25 minutes 31 seconds West-356.38 feet; thence South 27 degrees 34 minutes 29 seconds West-243.79 feet; thence South 57 degrees 05 minutes 54 seconds West-295.71 feet; thence North 32 degrees 54 minutes 06 seconds West-124.00 feet; thence North 62 degrees 25 minutes 31 seconds West-147.66 feet; North 55 degrees 37 minutes 31 seconds West-938.25 feet; thence South 34 degrees 00 minutes 03 seconds West-2114.44 feet; thence North 55 degrees 59 minute 57 seconds West-130.00 feet; thence South 31 degrees 25 minutes 45 seconds West-3704.24 feet to the POINT OF BEGINNING.

Thence go North 05 degrees 51 minutes 33 seconds East-1125.00 feet to a point; thence go North 73 degrees 05 minutes 54 seconds East-2135.00 feet to a point; thence go South 16 degrees 54 minutes 06 seconds East-295.00 feet to a point; thence go North 73 degrees 05 minutes 54 seconds East-60.00 feet to a point; thence go South 16 degrees 54 minutes 06 seconds East-235.00 feet to a point; thence go South 73 degrees 05 minutes 54 seconds West-1800.00 feet to a point; thence go South 05 degrees 51 minutes 33 seconds West-770.00 feet to a point; thence go North 84 degrees 08 minutes 27 seconds West-530.00 feet to the POINT OF BEGINNING. Containing in all 43.07 acres of land, more or less.

Being a portion of the same property acquired by vendor by act of sale dated May 15, 1997 and registered on May 21, 1997, in COB Instrument No. 1047419, and by act of sale dated May 15, 1997, and registered on May 21, 1997, in COB Instrument No. 1047425; and by act of sale dated May 15, 1997, and registered on May 21, 1997, in COB Instrument No. 1047433.

TO BE RECORDED AND AFFECCTIVE ONLY AS TO LOTS 34A-E

EXHIBIT "C"

Legal Description

THOSE CERTAIN LOTS OR PORTION OF GROUND, together with all the buildings and improvements thereon, and all the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the Parish of St. Tammany, State of Louisiana, in Section 32, Township 9 South, Range 14 East, in that part thereof known as THE PALMS OF CLIPPER ESTATES, PHASE 1, all as per plan of J. V. Burkes & Associates, Inc., DWG No. 972573, dated November 10, 1997, filed in the office of the Clerk of Court for the Parish of St. Tammany, State of Louisiana, on February 13, 1998, as Map File No. 1604, and more fully described as follows, to-wit:

LOTS 34 A-E, THE PALMS OF CLIPPER ESTATES, PHASE 1, ST. TAMMANY PARISH, LOUISIANA. All as more fully shown on the official plan of subdivision.

Being a portion of the same property acquired by vendor by act of sale dated May 15, 1997 and registered on May 21, 1997, in COB Instrument No. 1047419, and by act of sale dated May 15, 1997, and registered on May 21, 1997, in COB Instrument No. 1047425; and by act of sale dated May 15, 1997, and registered on May 21, 1997, in COB Instrument No. 1047433.