

EXHIBIT 16 MAURMONT PROPERTIES WETLAND
DETERMINATION (PAGES 1-22)



DEPARTMENT OF THE ARMY

NEW ORLEANS DISTRICT, CORPS OF ENGINEERS

P. O. BOX 60267

NEW ORLEANS, LOUISIANA 70160-0267

REPLY TO
ATTENTION OF:

Operations Division
Eastern Evaluation Section

SUBJECT: MVN-2008-01421 EPP

MAY 18 2010

Maurmont Properties, LLC
109 North Park Blvd., Suite 300
Covington, Louisiana 70433

Dear Gentlemen:

Enclosed is a permit dated this date, subject as above, authorizing work under the Department of the Army permit program.

You are again reminded that any work not in accordance with the approved plans is subject to removal regardless of the expense and the inconvenience that such removal may involve and regardless of the date when the discrepancy is discovered.

Your attention is directed to all the terms and conditions of the approval. In order to have the work approved in accordance with the issued permit, all terms and conditions of the permit and plans shown on the drawings attached thereto must be rigidly adhered to.

It is necessary that you notify the District Engineer, Attention: Eastern Evaluation Section, in writing, prior to commencement of work and also upon its completion. The notification must include the permittee's name, as shown on the permit, and the permit number. Please note the expiration date on the permit. Should the project not be completed by that date, you may request a permit time extension. Such requests must be received before, but no sooner than six months before, the permit expiration date and must show the work completed and the reason the project was not finished within the time period granted by the permit.

A copy of Page 1 of the permit (ENG Form 1721) must be conspicuously displayed at the project site. Also, you must keep a copy of the signed permit at the project site until the work is completed.

The New Orleans District Regulatory Branch is committed to providing quality and timely service to our customers. In an effort to improve customer service, please take a moment to complete and return the attached Customer Service Survey or go to the survey found on our web site at <http://per2.nwp.usace.army.mil/survey.html>.

Sincerely,

A handwritten signature in black ink, appearing to read "Michael V. Farabee", is positioned above the printed name.

Michael V. Farabee
Chief, Eastern Evaluation Section

Enclosure

RECEIPT FOR COLLECTION VOUCHER

MAY 18 2010

DATE: _____

RECEIVED FROM: Biological Surveys, INC

THE SUM OF One hundred DOLLARS/AND XX/100 CENTS

(\$ 100.00) FOR THE FOLLOWING:

PERMITTEE: <u>Maurmont Properties, LLC</u>	AMOUNT
PERMIT NUMBER: <u>MVN-2008-2951-EFF</u>	100
CHECK NUMBER: <u>4689</u> DATED: <u>MAY 18 2010</u>	
TOTAL AMOUNT:	100

RECEIVED BY: Billie Albert
Office Automation Clerk

MAY 18 2010

Date

DEPARTMENT OF THE ARMY PERMIT

MAY 18 2010

Permittee: Maurmont Properties, LLC

Permit No. MVN-2008-2951-EFF

Issuing Office: New Orleans District

NOTE: The term "you" and its derivatives, as used in this permit, means the permittee or any future transferee. The term "this office" refers to the appropriate district or division office of the Corps of Engineers having jurisdiction over the permitted activity or the appropriate official of that office acting under the authority of the commanding officer.

You are authorized to perform work in accordance with the terms and conditions specified below.

Project Description: Clear, grade, excavate, and fill to construct and maintain a multi-use commercial and residential development in St. Tammany Parish. In accordance with drawings attached in fourteen sheets, sheets 1, 4, 5, 6, 12, 13, & 14 dated November 14, 2008, sheets 2 & 3 dated April 22, 2010 and sheets 7, 8, 9, 10, & 11 dated August 13, 2009

Project Location: In St. Tammany Parish, Section 47, T-7S and R-11E, located at the southeast quadrant of the intersection of US Interstate 12 and LA Highway 21, west of the Tchefuncte River, in Madisonville, Louisiana.

Permit Conditions:

General Conditions:

1. The time limit for completing the work authorized ends on **MAY 31, 2020**. If you find that you need more time to complete the authorized activity, submit your request for a time extension to this office for consideration at least 1 month before the above date is reached.
2. You must maintain the activity authorized by this permit in good condition and in conformance with the terms and conditions of this permit. You are not relieved of this requirement if you abandon the permitted activity, although you may make a good faith transfer to a third party in compliance with General Condition 4 below. Should you wish to cease to maintain the authorized activity or should you desire to abandon it without a good faith transfer, you must obtain a modification of this permit from this office, which may require restoration of the area.
3. If you discover any previously unknown historic or archeological remains while accomplishing the activity authorized by this permit, you must immediately notify this office of what you have found. We will initiate the Federal and State coordination required to determine if the remains warrant a recovery effort or if the site is eligible for listing in the National Register of Historic Places.

4. If you sell the property associated with this permit, you must obtain the signature of the new owner in the space provided and forward a copy of the permit to this office to validate the transfer of this authorization.
5. If a conditioned water quality certification has been issued for your project, you must comply with the conditions specified in the certification as special conditions to this permit. For your convenience, a copy of the certification is attached if it contains such conditions.
6. You must allow representatives from this office to inspect the authorized activity at any time deemed necessary to ensure that it is being or has been accomplished in accordance with the terms and conditions of your permit.

Special Conditions: Page 4.

Further Information:

1. Congressional Authorities: You have been authorized to undertake the activity described above pursuant to:

- () Section 10 of the Rivers and Harbors Act of 1899 (33 U.S.C. 403).
- (X) Section 404 of the Clean Water Act (33 U.S.C. 1344).
- () Section 103 of the Marine Protection, Research and Sanctuaries Act of 1972 (33 U.S.C. 1413).

2. Limits of this authorization.

- a. This permit does not obviate the need to obtain other Federal, State, or local authorizations required by law.
- b. This permit does not grant any property rights or exclusive privileges.
- c. This permit does not authorize any injury to the property or rights of others.
- d. This permit does not authorize interference with any existing or proposed Federal project.

3. Limits of Federal Liability. In issuing this permit, the Federal Government does not assume any liability for the following:

- a. Damages to the permitted project or uses thereof as a result of other permitted or unpermitted activities or from natural causes.
- b. Damages to the permitted project or uses thereof as a result of current or future activities undertaken by or on behalf of the United States in the public interest.
- c. Damages to persons, property, or to other permitted or unpermitted activities or structures caused by the activity authorized by this permit.
- d. Design or construction deficiencies associated with the permitted work.

e. Damage claims associated with any future modification, suspension, or revocation of this permit.

4. Reliance on Applicant's Data: The determination of this office that issuance of this permit is not contrary to the public interest was made in reliance on the information you provided.

5. Reevaluation of Permit Decision. This office may reevaluate its decision on this permit at any time the circumstances warrant. Circumstances that could require a reevaluation include, but are not limited to, the following:

a. You fail to comply with the terms and conditions of this permit.

b. The information provided by you in support of your permit application proves to have been false, incomplete, or inaccurate (See 4 above).

c. Significant new information surfaces which this office did not consider in reaching the original public interest decision.

Such a reevaluation may result in a determination that it is appropriate to use the suspension, modification, and revocation procedures contained in 33 CFR 325.7 or enforcement procedures such as those contained in 33 CFR 326.4 and 326.5. The referenced enforcement procedures provide for the issuance of an administrative order requiring you to comply with the terms and conditions of your permit and for the initiation of legal action where appropriate. You will be required to pay for any corrective measures ordered by this office, and if you fail to comply with such directive, this office may in certain situations (such as those specified in 33 CFR 209.170) accomplish the corrective measures by contract or otherwise and bill you for the cost.

6. Extensions. General condition 1 establishes a time limit for the completion of the activity authorized by this permit. Unless there are circumstances requiring either a prompt completion of the authorized activity or a reevaluation of the public interest decision, the Corps will normally give favorable consideration to a request for an extension of this time limit.

Your signature below, as permittee, indicates that you accept and agree to comply with the terms and conditions of this permit.

X Thomas K Brown, Agent
(PERMITTEE)

X 18 May 2010
(DATE)

This permit becomes effective when the Federal official, designated to act for the Secretary of the Army, has signed below.

Michael V. Farabee

May 18, 2010
(DATE)

Michael V. Farabee, Chief Eastern Evaluation Section

for Alvin B. Lee, District Commander

When the structures or work authorized by this permit are still in existence at the time the property is transferred, the terms and conditions of this permit will continue to be binding on the new owner(s) of the property. To validate the transfer of this permit and the associated liabilities associated with compliance with its terms and conditions, have the transferee sign and date below.

(TRANSFeree)

(DATE)

SPECIAL CONDITIONS: MVN-2008-2951-EFF

7. Many local governing bodies have instituted laws and/or ordinances in order to regulate dredge and/or fill activities in floodplains to assure maintenance of floodwater storage capacity and avoid disruption of drainage patterns that may affect surrounding properties. Your project involves dredging and/or placement of fill; therefore, you must contact the local municipal and/or parish governing body regarding potential impacts to floodplains and compliance of your proposed activities with local floodplain ordinances, regulations or permits.

8. The authorization does not obviate the permittee from obtaining any necessary approvals from other pertinent federal, state, and/or local authorities.

9. The permittee shall forward a copy of their final drainage approval from the local governing body, to this office. Any changes in the project layout based on the local drainage authority's assessment must be forwarded to this office for our review, prior to implementation of those changes.

10. All work shall be confined to the proposed work areas shown on the attached drawings. Mechanized land clearing or filling in wetlands for access and/or project construction, unless expressly identified on the attached drawings, is not authorized. Any alterations or changes in scope of the proposed project which would have unavoidable impacts to additional wetland areas not considered under this authorization would require a separate Department of the Army permit review and decision, prior to commencing that work.

11. Appropriate erosion and siltation controls must be utilized during construction to prevent sediment runoff into adjacent wetlands and waterways. Sediment control techniques could include but are not limited to the use of secured hay bales, sediment fencing, wooden or vinyl barriers, and/or seeding of disturbed areas. These techniques should be maintained in effective operating condition until a point that sediment runoff from construction activities is controlled and maintained.

12. The proposed development shall not cause un-natural ponding on adjacent properties.

13. The permittee shall assure that any contractors, foremen, and/or workers associated with construction of the development are equally aware of the conditions and restrictions associated with this approval.

14. If archaeological materials and/or human remains are discovered during ground disturbing activities you shall cease and desist all activities in the project area and contact this office and Mr. Duke Rivet of the Louisiana Office of Cultural Development, Division of Archaeology at (225) 342-8160.

15. The permittee is aware that future site visits and inspections may be conducted to the project area by this office and/or other resource agencies in order to assess project compliance with this authorization and requirements associated herewith. If it is determined by this office that construction activities resulted in permanent impacts or disruption to vegetated wetland resources not permitted under this authorization, appropriate measure will be taken to bring your activity into compliance.

16. This authorization does not obviate the permittee from obtaining any necessary approvals for traffic and highway design. The permittee must submit copies of any approvals required for traffic and highway design from the local parish, state, or federal authorities, to this office.

17. The permittee is aware that this authorization does not obviate the need to obtain proper approval from the Louisiana Department of Health and Hospitals for disposal of domestic wastes.

18. The permittee shall provide post-construction drawings and data which clearly depicts final layout and design of the proposed drainage plan, which should include but is not limited to (constructed wetlands, sewer treatment amenities, stormwater discharge site plan, detention ponds, etc.) Recorded drawings may be used if they include and depict all of the necessary features. The information shall be submitted to this office within 30 days of completion of each phase of the proposed project's groundwork and site preparation.

19. Water quality features and associated drainage amenities shall be implemented in accordance with the applicant's drainage plan (No. 07-370), in order to prevent and decrease the potential for non-point source pollution into adjacent waterways or the Tchefuncte River. To the greatest extent, features shall be constructed to a degree appropriate for providing maximum filtration of storm water discharge off the site and should be applied in accordance with the Environmental Protection Agency's guidelines referenced under federal documentation 832-F99-025 and 832-F-00-24. To the greatest extent, water quality features shall be implemented in conjunction with construction of the development and/or prior to occupancy at the site.

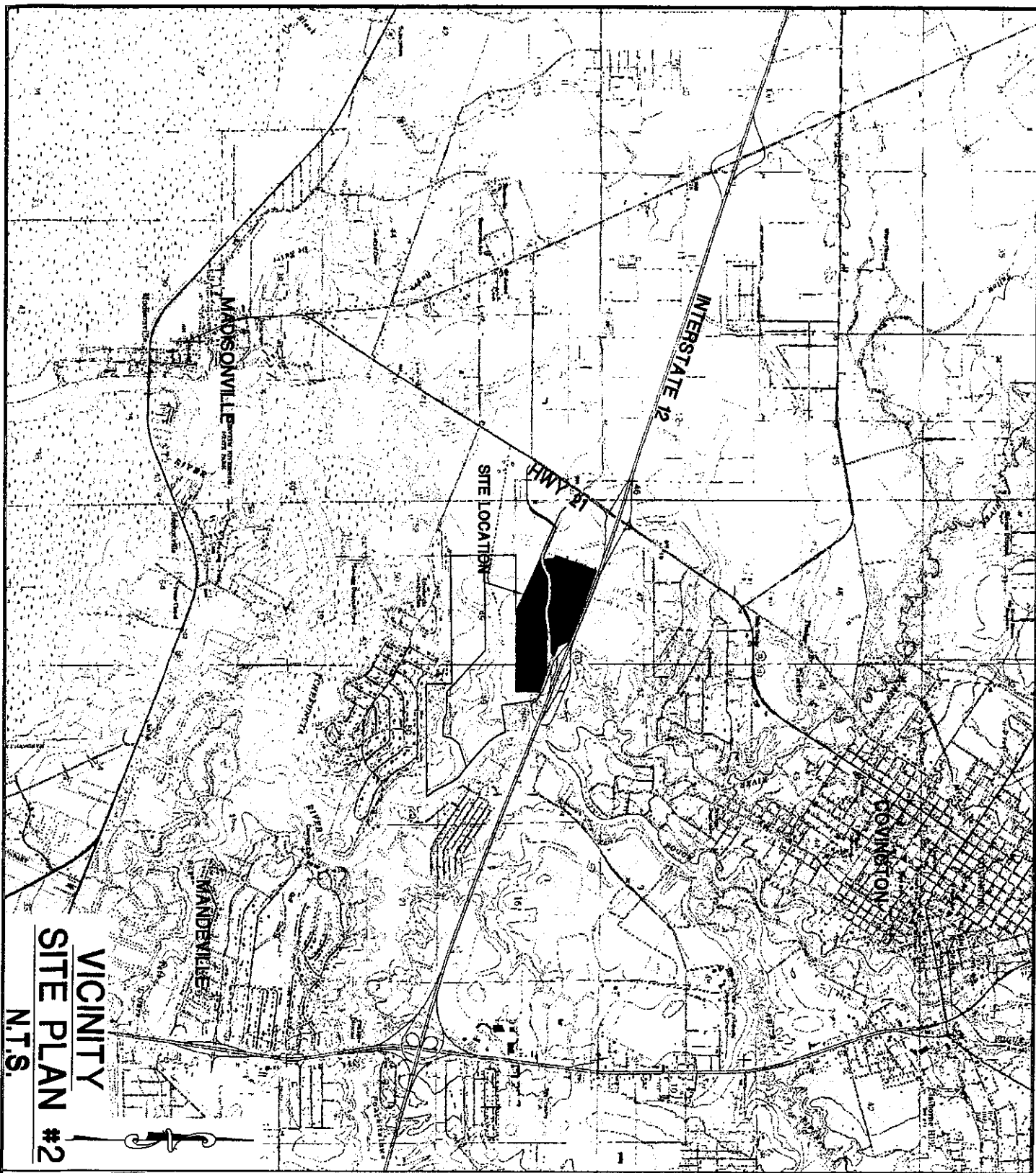
20. To the greatest extent practicable, proposed detention ponds shall be constructed or sloped in a manner to attain a diversified vegetative community along the area between the approximate average water level edge up to the top of the proposed levee or natural ground. Natural re-growth can typically be established through mulching and/or planting of nursery-grown flora.

21. As all residential and commercial entities of this development are located near and drain to the Tchefuncte River and adjacent waterways to Lake Ponchartrain; occupants should be made cognizant of the potential for water pollution and non-point source pollutants to adjacent waterways. In conjunction, fertilizers and insecticides known to be environmentally friendly should be used for landscaping and lawn care practices controlled and maintained by the developer, to the greatest extent practical. A restrictive covenant of this stipulation shall be filed in the real property records of St. Tammany Parish within 90 days of this authorization and a final signed copy of the covenant forwarded to this office.

22. Preserved wetland areas within the project footprint shall be maintained in perpetuity and shall not be hydrologically depleted or degraded due to the proposed development and associated drainage plans. If it is determined at a later date that project modifications or changes need to be incorporated to sustain these necessary functions, the applicant will be required to take immediate corrective actions as approved by this office.

23. Areas permitted to be *cleared wetland areas*, as shown in the permit drawings, are not authorized to allow permanent fills which would change the present hydrologic characteristic of that area.

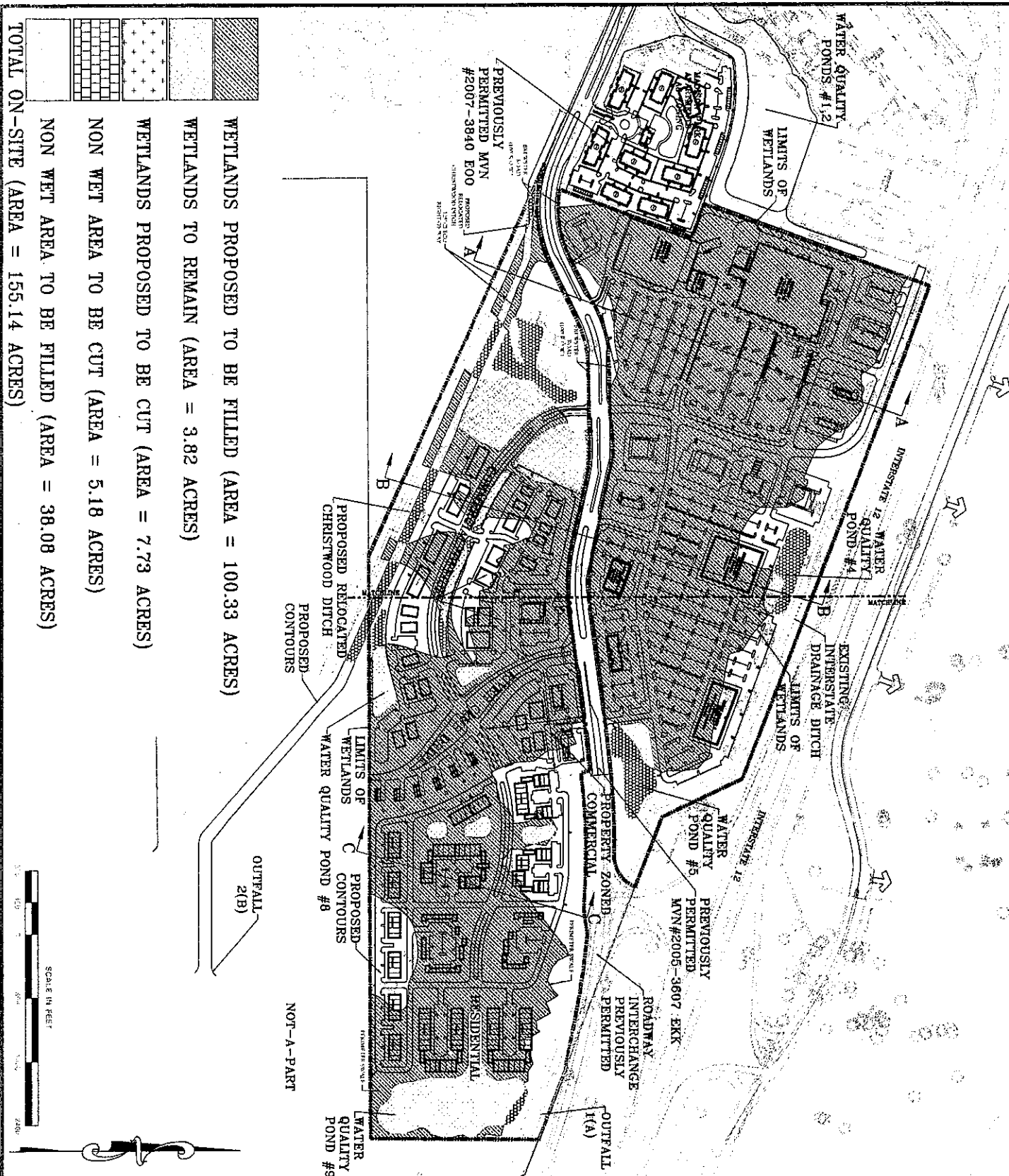
24. Issuance of this permit confirms that the US Army Corps of Engineers, New Orleans District, Regulatory Branch has been provided with written notification from Ecosystem Investment Partners that the permittee has contracted for 162 acres of Pine Savannah/flatwoods at the Mossy Hill Wetland Mitigation Bank. Ecosystem Investment Partners has assumed responsibility for completing the mitigation in accordance with the Mossy Hill Wetland Mitigation Bank's Mitigation Banking Instrument and has recorded the allocation of the mitigation required by this permit in the Regional Internet Bank Information Tracking System (RIBITS).



VICINITY
SITE PLAN #2
N.T.S.

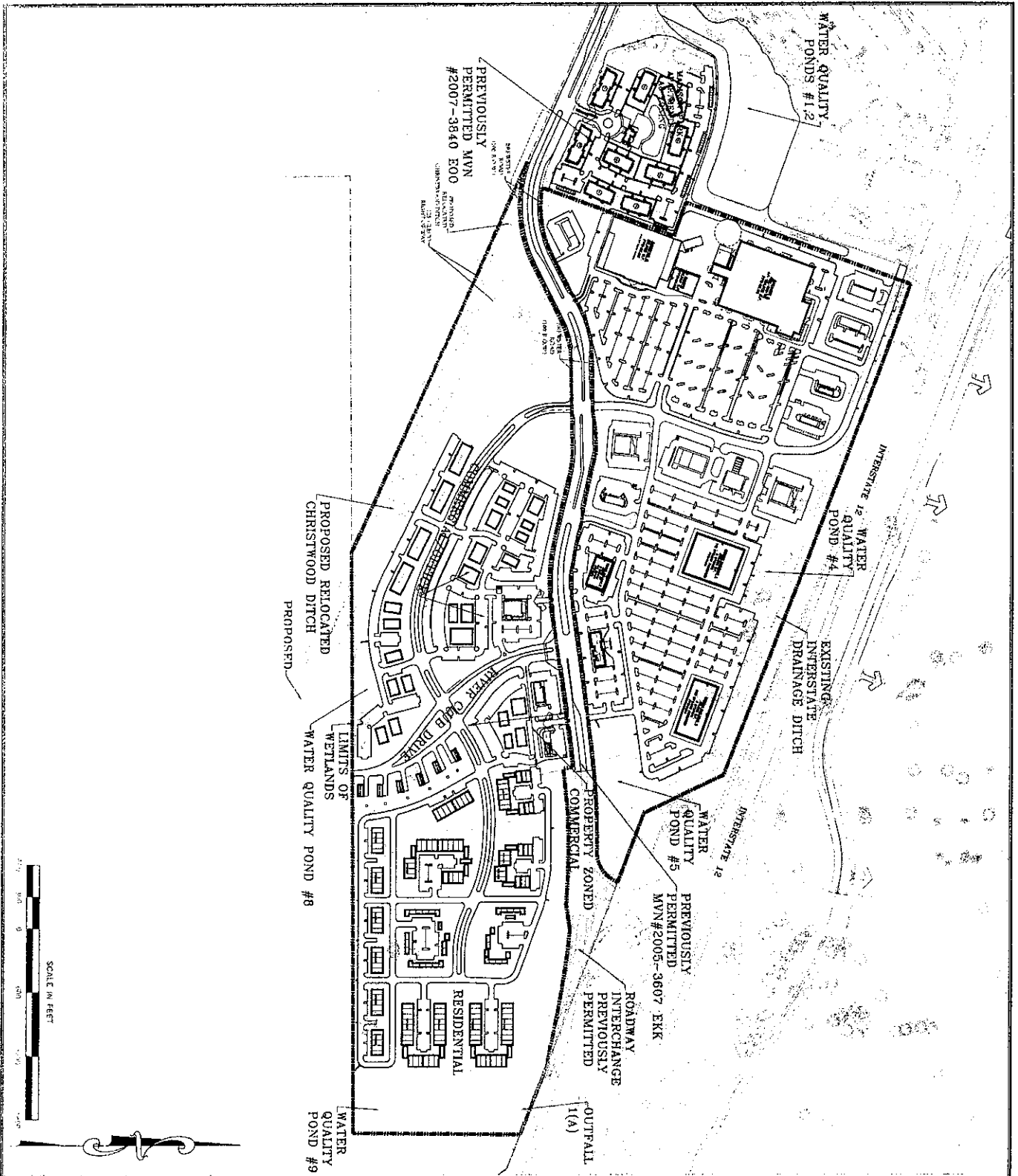
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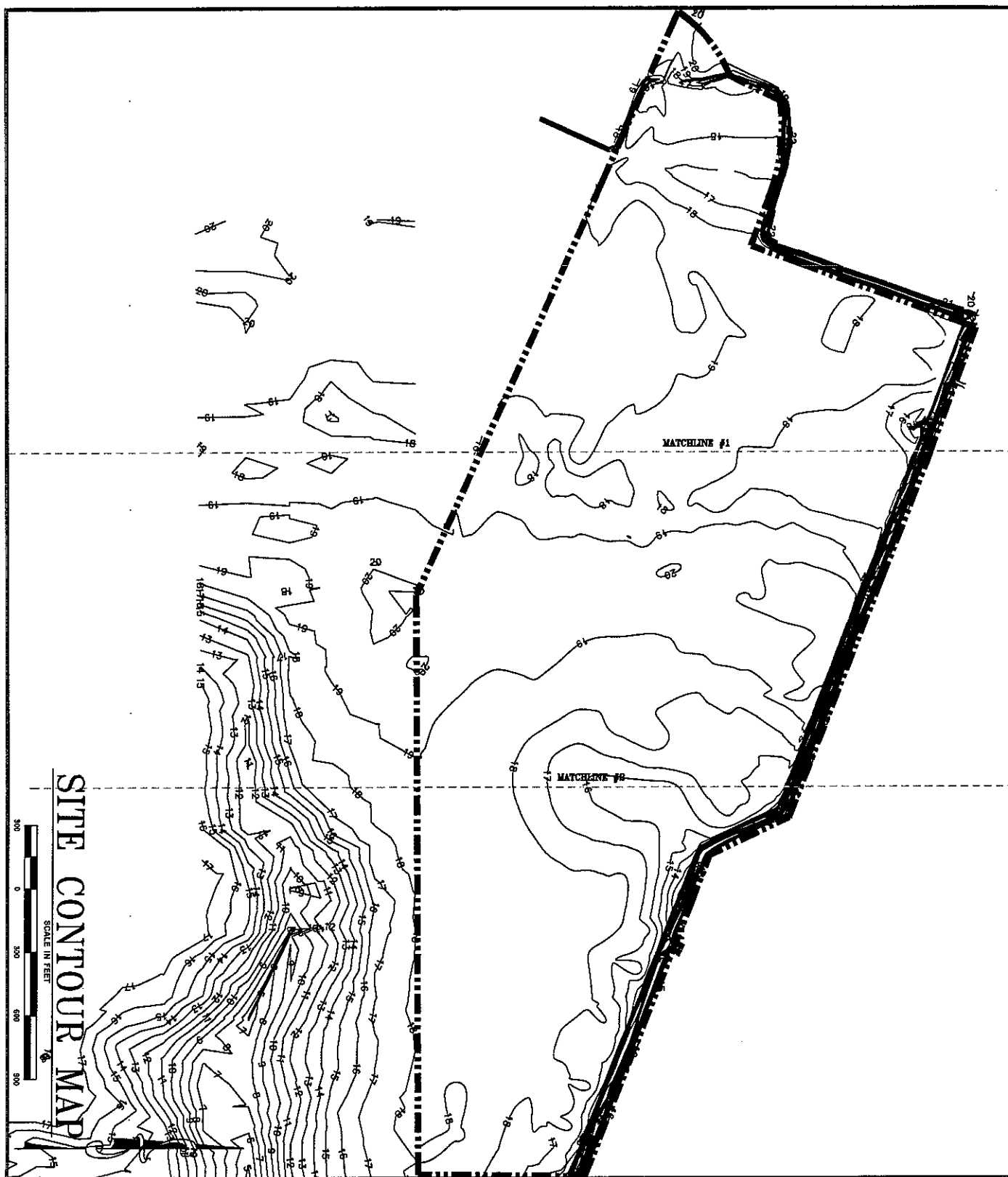
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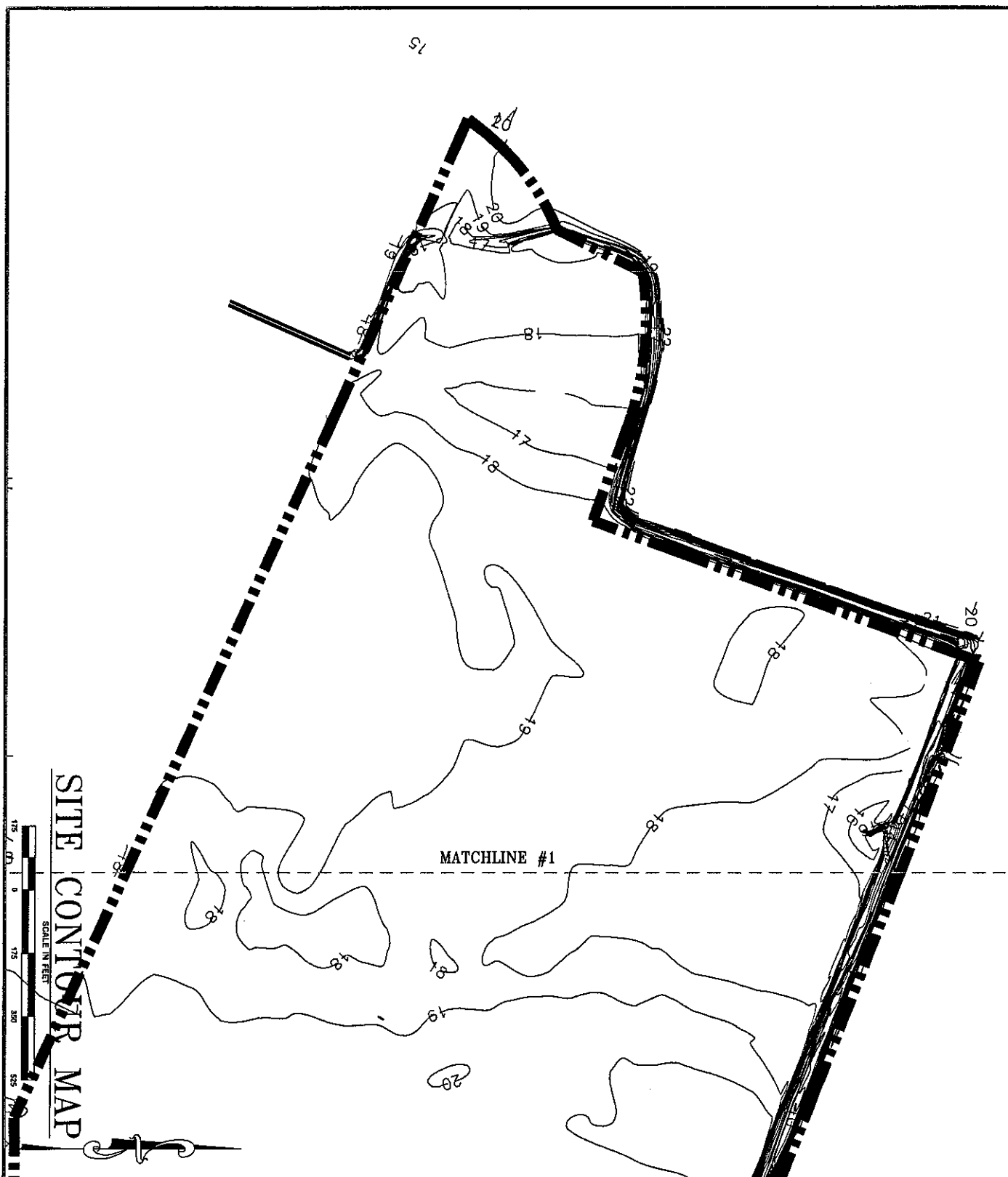
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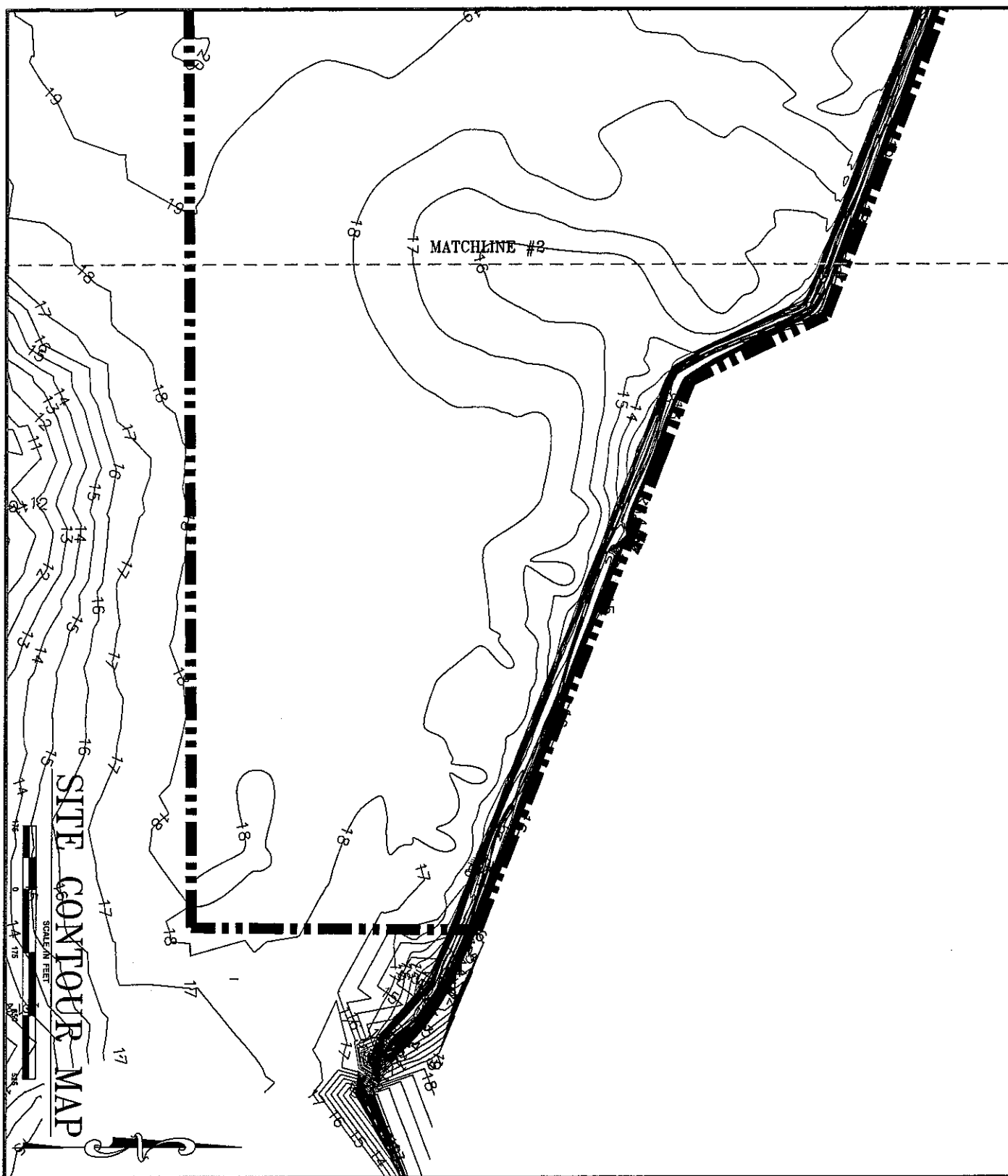
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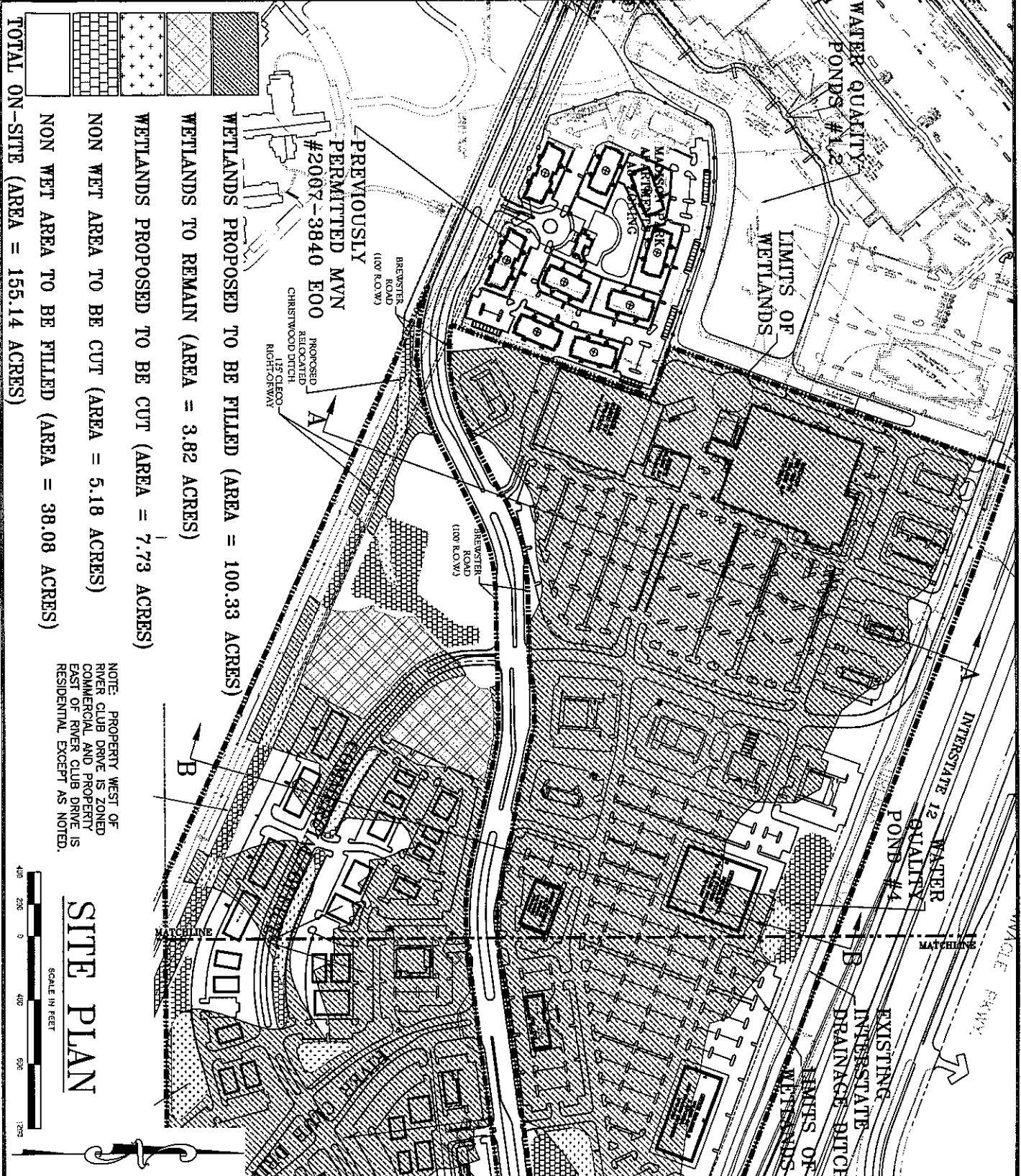
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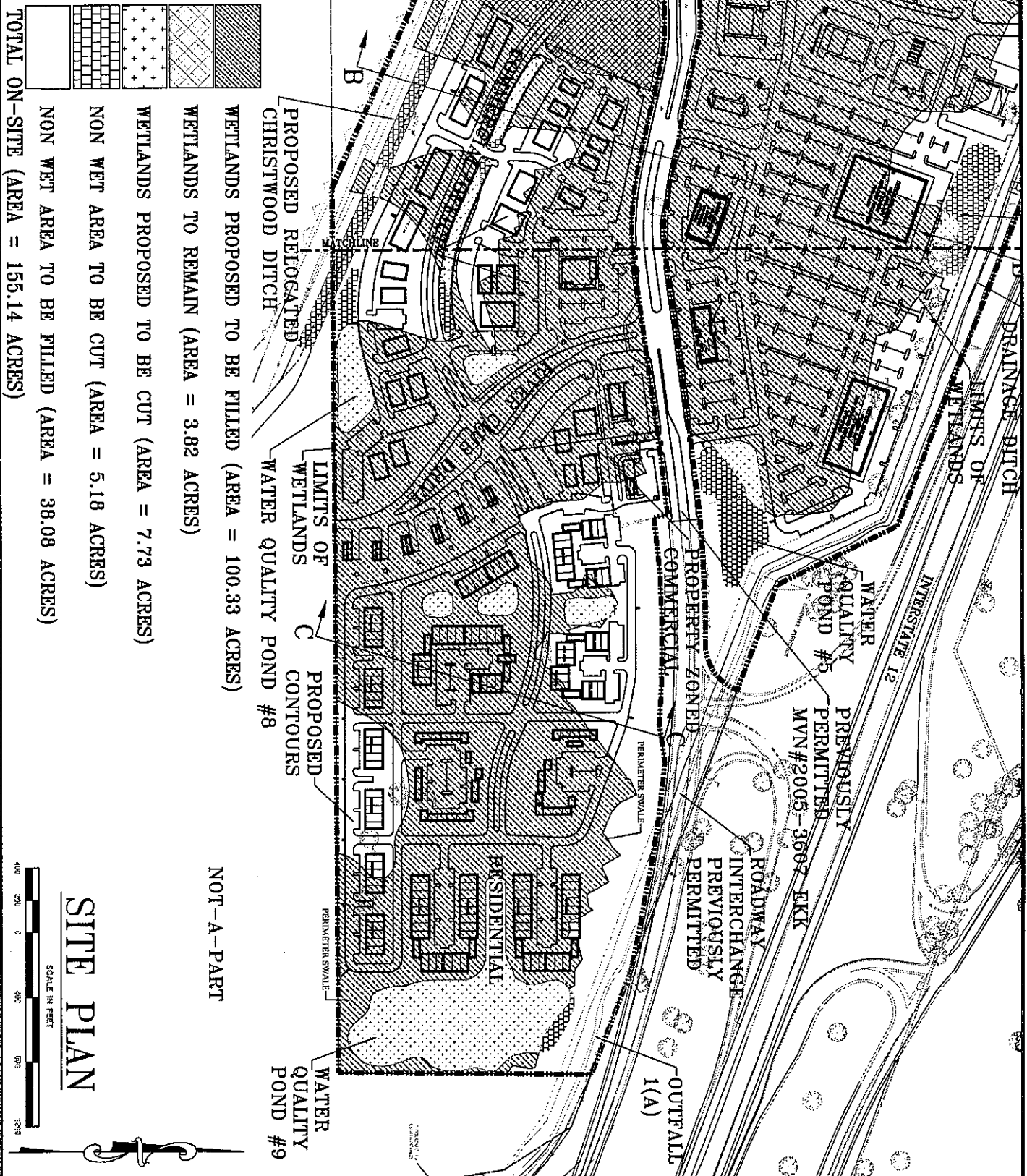


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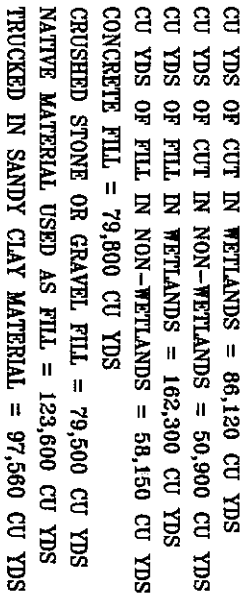


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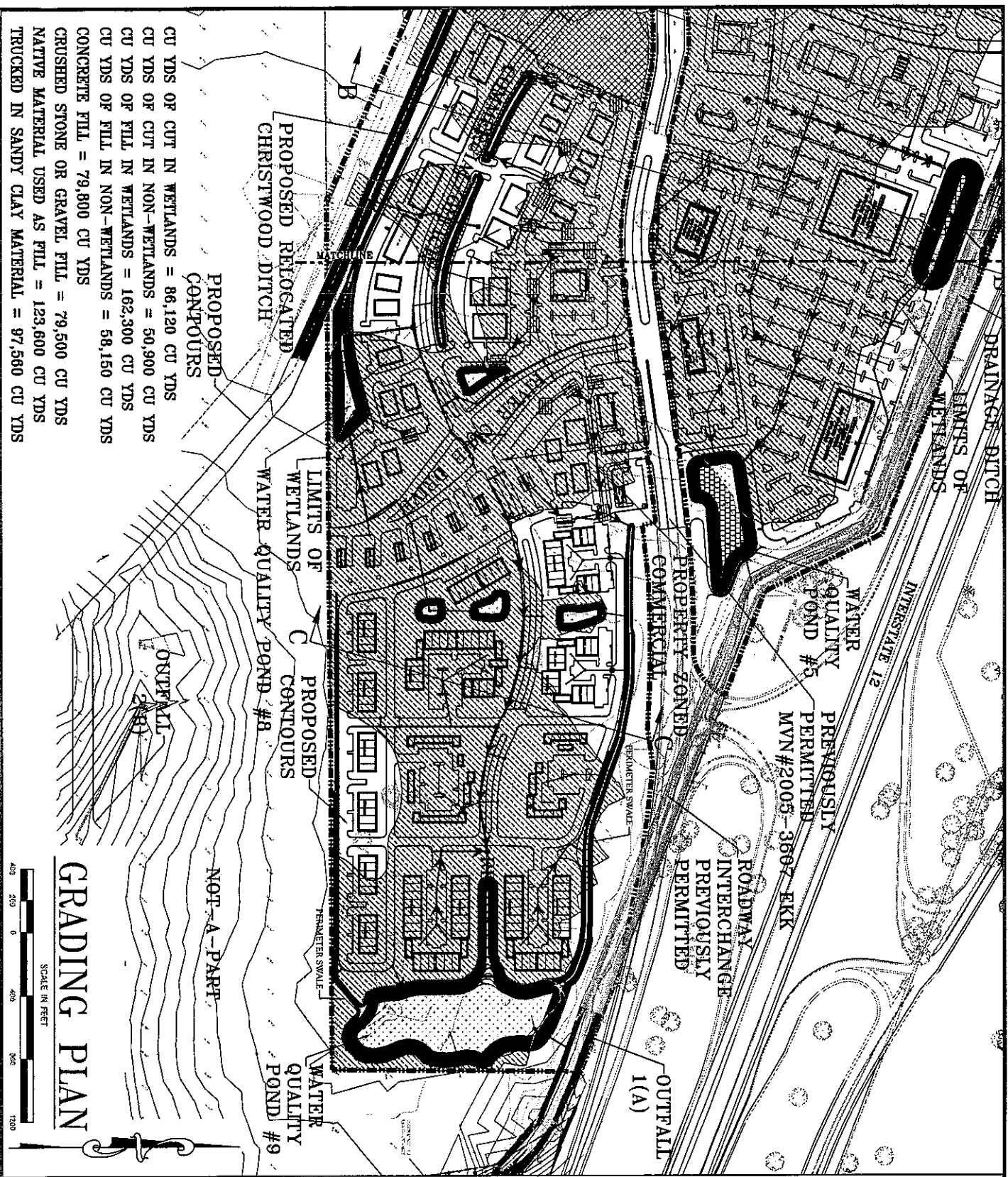
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A horizontal scale bar labeled "SCALE IN FEET" with markings at 0, 200, 400, 600, and 1200 feet. The bar is divided into segments corresponding to these values.

DATE: 8/13/09



PROPOSED
C CONTOURS

CU YDS OF CUT IN WETLANDS = 86,120 CU YDS
CU YDS OF CUT IN NON-WETLANDS = 50,900 CU YDS
CU YDS OF FILL IN WETLANDS = 162,300 CU YDS
CU YDS OF FILL IN NON-WETLANDS = 58,150 CU YDS
CONCRETE FILL = 79,800 CU YDS
CRUSHED STONE OR GRAVEL FILL = 79,500 CU YDS
NATIVE MATERIAL USED AS FILL = 123,600 CU YDS
TRUCKED IN SANDY CLAY MATERIAL = 97,560 CU YDS

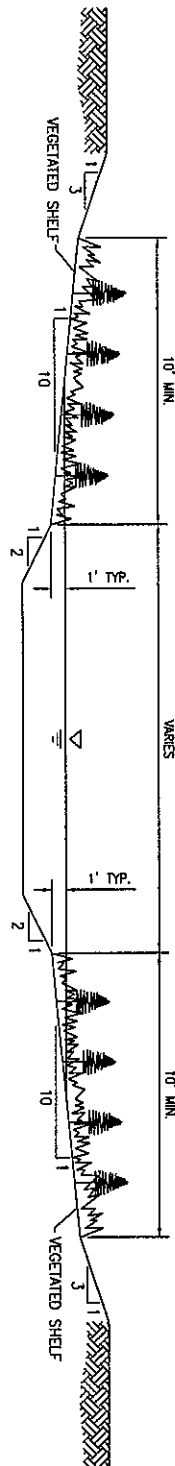
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TYPICAL WATER QUALITY POND SECTION

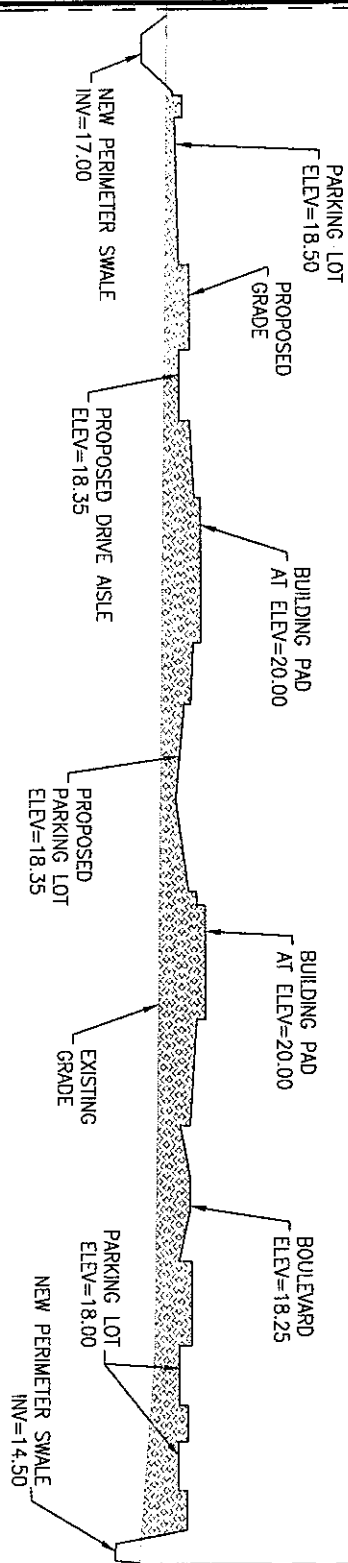


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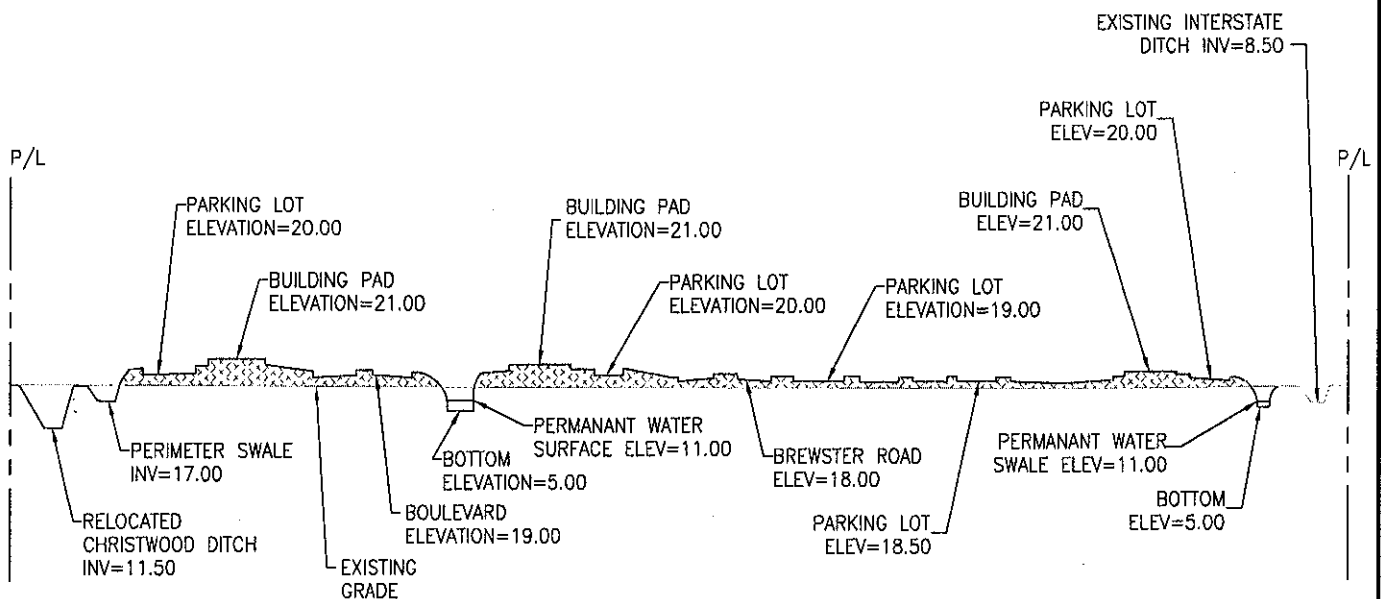
TYPICAL FILL & CUT PLAN
CROSS SECTION A-A
 N.T.S.

* ALL APPROXIMATE
 ELEVATIONS ARE
 MVD 98



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 Phone 504.835.9547
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TYPICAL FILL & CUT PLAN CROSS SECTION B-B

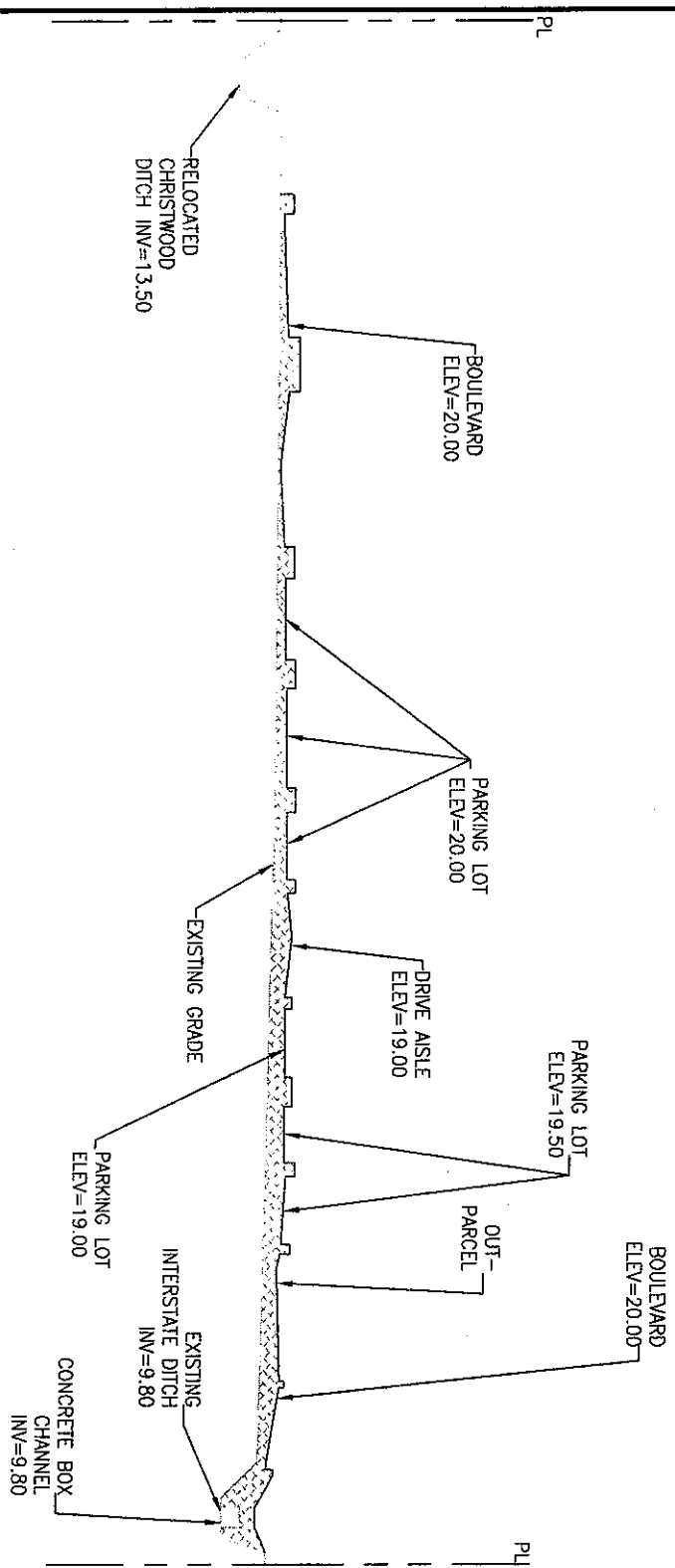
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ELEVATIONS ARE
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TYPICAL FILL & CUT PLAN
CROSS SECTION C-C
N.T.S.



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