

U/N# 1109 0104
P.5-26-10

**RESOLUTION OF
MEMBERS
OF MAURMONT PROPERTIES, L.L.C.**

On the days and at the places indicated below, personally came and appeared the undersigned current members of Maurmont Properties, L.L.C., a Louisiana limited liability company (the "Company"), who stated:

We represent one hundred (100%) percent of the membership interests of the Company and certify that at meetings of the members of the Company (or by other duly authorized action in lieu of a meeting), duly called and held, at which a quorum was present and voting, the following resolutions were adopted:

WHEREAS, the Company owns certain immovable property in St. Tammany Parish, Louisiana referred to on Exhibit "A" attached hereto and made a part hereof (the "Maurmont Property").

WHEREAS, Stirling Mandeville, L.L.C. ("Stirling") owns certain immovable property adjacent to the Maurmont Property, which immovable property owned by Stirling is referred to on Exhibit "B" attached hereto and made a part hereof (the "Stirling Property").

WHEREAS, in connection with the commercial development of the Maurmont Property and the Stirling Property as "River Chase", the Company and Stirling desire to subject the Maurmont Property and the Stirling Property to certain restrictive covenants.

NOW, THEREFORE, BE IT RESOLVED, that in connection with the commercial development of the Maurmont Property and the Stirling Property as "River Chase", the Company shall subject the Maurmont Property to restrictive covenants and, to that end, the Company shall enter into, with Stirling, the Declaration of Covenants, Conditions and Restrictions for River Chase referred to on Exhibit "C" attached hereto (the "Declaration").

RESOLVED, that in connection with the "River Chase" development, the Company shall form a Louisiana non-profit corporation to serve as the master property owners' association, which non-profit corporation shall be named River Chase Master Owners Association, Inc. (the "Association").

RESOLVED, that to that end the Company shall execute the Articles of Incorporation of River Chase Master Owners Association, Inc., referred to on Exhibit "D" attached hereto (the "Articles"), and shall adopt the By-Laws of River Chase Master Owners Association, Inc., referred to on Exhibit "E" attached hereto (the "By-Laws").

RESOLVED, that Maurmont Managers, L.L.C., the Manager of the Company, is specifically authorized and directed to execute the Declaration, the Articles and By-Laws of the Association on behalf of the Company, as well as any future amendments to the Declaration, the Articles and Bylaws that Maurmont Managers, L.L.C., as Manager of the Company, shall deem necessary or desirable and in the best interest of the Company in connection with the "River Chase" development, and the action of Maurmont Managers, L.L.C. as Manager of the Company in that regard shall be deemed duly authorized actions of the Company.

This Resolution shall continue in full force and effect unless and until countermanded by a Unanimous Vote of the Members of the Company, and a copy thereof, properly certified by the Manager of the Company, has been actually received by anyone dealing with the Company.

St. Tammany Parish 20
Inst# 1769264
Registry #: 198852 NFL
05/26/2010 3:35:00 PM
MB CB X MI UCC

~~April~~ **May** 4, 2010

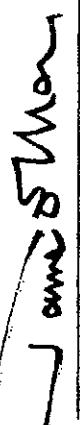
RESOLUTION
(Continued)

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The undersigned parties acknowledge that this Resolution shall be effective as of the ~~4~~ **May** day of ~~April~~, 2010.

MEMBERS:

MAURMONT MANAGERS, L.L.C.

By: 
James E. Maurin
Manager

MAEMONT, L.L.C.

By: 
Lever C. Montgomery, III
Manager

EXHIBITS

Exhibits to this Resolution of Members are attached as Exhibits to the Declaration of Covenants, Conditions, and Restrictions for River Chase dated May 4, 2010 filed as Instrument No. 1768629 in the official records of the Clerk of Court of St. Tammany Parish, Louisiana (the "Declaration") as follows:

<u>Resolution</u>	<u>Declaration</u>
Exhibit "A"	Exhibit "A" Legal Description of Maurmont Property
Exhibit "B"	Exhibit "A" Legal Description of Stirling Mandeville Property
Exhibit "C"	Unexecuted version of the Declaration
Exhibit "D"	Exhibit "D-1" Executed version of the Articles of Incorporation of the Master Association
Exhibit "E"	Exhibit "D-2" Executed version of the By-laws of the Master Association