

**EXHIBIT C: DECLARATION OF COVENANTS, RESTRICTIONS AND RECIPROCAL
SERVITUDES FOR THE CHURCHILL TECHNOLOGY & BUSINESS PARK**

RFP NUMBER: 171116

10542264

**DECLARATION OF COVENANTS, RESTRICTIONS
AND
RECIPROCAL SERVITUDES
OF
JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT
AND
CHURCHILL FARMS, INC.
FOR
CHURCHILL TECHNOLOGY AND BUSINESS PARK**

DATED AS OF July 19, 2005

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FOR
CHURCHILL TECHNOLOGY AND BUSINESS PARK**

DATED AS OF July 19, 2005

This Declaration of Covenants, Restrictions and Reciprocal Servitudes, dated as of July 19, 2005 ("**Declaration**") is made by and between:

JEFFERSON PARISH ECONOMIC DEVELOPMENT AND PORT DISTRICT, a body corporate and politic and a political subdivision of the State of Louisiana, whose address is declared to be 3445 N. Causeway Boulevard, Suite 300, Metairie, Louisiana 70002, represented herein by its duly authorized undersigned officer (herein "**JEDCO**"),

and

CHURCHILL FARMS, INC., a Louisiana corporation domiciled in Jefferson Parish, Louisiana, whose address is declared to be 3117 7th Street, Metairie, Louisiana 70002, represented herein by its duly authorized undersigned officer (herein "**CHURCHILL**");

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both of whom declared as follows:

PRELIMINARY RECITALS:

WHEREAS, Article VII, Section 14(C) of the Louisiana Constitution of 1974, as amended, (the "**Constitution**") provides that for a public purpose, political subdivisions may engage in cooperative endeavors with private associations, corporations or individuals; and

WHEREAS, economic development constitutes a public purpose for the expenditure of public funds as determined by the Louisiana State Legislature under various provisions of Laws, including but not limited to Chapter 27 of Title 33 of the Louisiana Revised Statutes of 1950 (the "**Cooperative Economic Development Law**"), as amended; and

WHEREAS, the Cooperative Economic Development Law authorizes the participation by the parties hereto in economic development activities, including the expenditure of public funds under certain circumstances; and

WHEREAS, JEDCO and CHURCHILL have entered into a cooperative endeavor agreement to promote economic development in Jefferson Parish and the surrounding area; and

WHEREAS, JEDCO is the owner of certain real property located in the Parish of Jefferson, Louisiana, more fully described on **Exhibit "A"** attached hereto and made a part hereof in its entirety (the "**JEDCO Property**"); and

WHEREAS, CHURCHILL is the owner of certain real property located in the Parish of Jefferson, Louisiana, more fully described on **Exhibit "B"** attached hereto and made a part hereof in its entirety (the "**CHURCHILL Property**"); and

WHEREAS, JEDCO and CHURCHILL desire to develop a business and technology park (the "**Park**") in Jefferson Parish, Louisiana, on the JEDCO Property and the CHURCHILL Property, which Park will result in significant economic benefits to Jefferson Parish, Louisiana, including creation of construction jobs, increased permanent employment, and increases to the tax base for *ad valorem* taxation, as well as other ancillary financial and economic development benefits which will help to mitigate any unemployment or underemployment in the surrounding geographical area; and

WHEREAS, the Park will provide further intangible benefits to Jefferson Parish, Louisiana, and the surrounding areas in addition to those enumerated herein; and

WHEREAS, JEDCO desires that CHURCHILL commit, and CHURCHILL is willing to commit, a certain 500-acre (more or less) tract of land (the CHURCHILL Property) for

purposes of the development of the Park, including specifically an initial conveyance of a 40-acre (more or less) portion of such land (the JEDCO Property) to JEDCO in furtherance of such purposes, all in accordance with the terms of this Agreement; and

WHEREAS, JEDCO and CHURCHILL did enter into that certain Cooperative Endeavor Agreement dated December 6, 2004 as amended by the Amended and Restated Cooperative Endeavor Agreement dated July 19, 2005 ("**Cooperative Endeavor Agreement**") to accomplish the economic development activities set forth herein; and

WHEREAS, the obligations of JEDCO set forth in this Agreement shall be exceeded by the benefits resulting from the Park to JEDCO and Jefferson Parish, Louisiana, as described in the Economic Benefit Study attached hereto as **Exhibit "C"**; and

WHEREAS, JEDCO and CHURCHILL desire to and do intend to develop and operate a leading, state of the art Park on the CHURCHILL Property and the JEDCO Property, and to provide for the construction, development and operation of buildings and improvements in the Park; and

WHEREAS, JEDCO and CHURCHILL desire that the CHURCHILL Property and the JEDCO Property be developed jointly as a leading Park under and pursuant to certain covenants, conditions and restrictions acceptable to both parties, and to grant and create herein certain reciprocal servitudes and easements in connection with such joint development.

NOW THEREFORE, JEDCO and CHURCHILL hereby declare that (i) the CHURCHILL Property and the JEDCO Property shall be owned, held, developed, sold, leased or otherwise conveyed subject to this Declaration; and (ii) the covenants, restrictions, conditions, servitudes, easements, and rights created by this Declaration shall be binding upon the JEDCO Property and the CHURCHILL Property, and the current and future owners thereof, their successors and assigns, and shall be deemed to be covenants running with the land during the term of this Declaration, and pursuant to Article VII, Section 14(C) of the Constitution, the Cooperative Economic Development Law, and the Cooperative Endeavor Agreement, and do hereby covenant and agree with each other as follows:

1. **DEFINITIONS:**

The following words when used in this Declaration shall have the following meanings (unless the context in which the word is used requires otherwise). The following definitions shall include the singular or plural use of such term, as the context requires. Capitalized words used in a definition may be defined later in this section and if not defined in this section are defined later in this Declaration. Other terms may have the meanings given to them in other parts of this Declaration:

- A. **"Applicable Architectural Review Committee"** means with respect to the JEDCO Property, the JEDCO Architectural Review Committee, and with respect to the CHURCHILL Property, the CHURCHILL Architectural Review Committee.
- B. **"Applicable Design Criteria"** means the JEDCO Design Criteria with respect to the JEDCO Property, and the CHURCHILL Design Criteria with respect to the CHURCHILL Property.
- C. **"Architectural Review Committees"** collectively means the JEDCO Architectural Review Committee and the CHURCHILL Architectural Review Committee.
- D. **"Articles"** means the Articles of Incorporation of the Association, as modified, amended and supplemented from time to time.
- E. **"Association"** means any Louisiana corporation, created by Section 11 of this Declaration.
- F. **"Building"** means any building, structure, outbuilding or other similar improvement on the Property or any Parcel thereof.
- G. **"Bylaws"** means the bylaws adopted by the Association, as modified, amended and supplemented from time to time.
- H. **"Canals"** means any dug out, cavity or excavation below the surface of the earth having a width of at least five (5') feet and used to hold, drain, or channel water from one place to another.
- I. **"CHURCHILL"** means Churchill Farms, Inc., a Louisiana corporation domiciled in Jefferson Parish, Louisiana, its successors and assigns.
- J. **"CHURCHILL Architectural Review Committee"** means the committee composed according to the provisions of Section 6 of this

Declaration charged with the powers, duties, and responsibility of assuring compliance with the Covenants contained in this Declaration with respect to the CHURCHILL Property.

- K. **"CHURCHILL Common Areas"** means those portions of the CHURCHILL Property, and any and all other property, real, personal, or mixed, or corporeal or incorporeal, owned, held, leased or maintained by the Declarant, or over which the Declarant holds a servitude or easement, for the common use, benefit and enjoyment of the Owners, Tenants or other occupants of all or any portion of the Park, which may include without limitation lakes, maintenance areas, Green Areas, access drives, parkways, certain parking areas, walkways, paths, sidewalks, recreational areas, street lighting and signage.
- L. **"CHURCHILL Common Expenses"** means those expenses incurred or to be incurred in connection with the ownership, operation, repair and maintenance of the CHURCHILL Common Areas.
- M. **"CHURCHILL Design Criteria"** means the design criteria, specifications, requirements, and guidelines for construction and development of Improvements on the CHURCHILL Property adopted and promulgated by the CHURCHILL Architectural Review Committee from time to time, and as modified and amended by the CHURCHILL Architectural Review Committee from time to time, which may include without limitation site planning, construction, planting, landscaping, lighting, parking, and design material guidelines, as set forth in Section 6 of this Declaration.
- N. **"CHURCHILL Park Manager"** means the individual appointed by the CHURCHILL Architectural Review Committee pursuant to Section 6(D)(iv) charged with managing the daily affairs of the CHURCHILL Property.
- O. **"CHURCHILL Plat"** shall mean the Plat prepared by Krebs, LaSalle, LeMieux Consultants, Inc., dated March 3, 2005, and attached hereto as **"Exhibit D-1"**.
- P. **"CHURCHILL Property"** means the CHURCHILL Property as described in the Preliminary Recitals, and any additional Property subsequently subjected to this Declaration and the Covenants contained herein by CHURCHILL, along with any and all Improvements presently existing and hereafter constructed on the CHURCHILL Property.
- Q. **"Closing"** shall mean the date on which the donation of the JEDCO Property by CHURCHILL to JEDCO occurs.

- R. **"Cooperative Endeavor Agreement"** means the Cooperative Endeavor Agreement between JEDCO and CHURCHILL executed on December 6, 2004 .
- S. **"Covenants"** means all covenants, restrictions, agreements, limitations, conditions, rules, regulations, reservations, servitudes, easements, and declarations contained in this Declaration.
- T. **"Declarant"** means JEDCO with respect to the JEDCO Property, and CHURCHILL with respect to the CHURCHILL Property.
- U. **"Declaration"** means this Declaration of Covenants, Restrictions and Reciprocal Servitudes, as the same may be supplemented or amended from time to time in accordance with the manner prescribed herein.
- V. **"Development Guidelines"** means the development guidelines contained in Section 4 of this Declaration, as may be modified and amended from time to time, in accordance with the terms of this Declaration, setting forth certain mandatory design standards, specifications, and other criteria to be followed in the development and improvement of the Park, regardless of whether such Improvements are to be located on the CHURCHILL Property or the JEDCO Property.
- W. **"Effective Date"** means the date on which this Declaration has been executed by all Parties.
- X. **"Environmental Laws"** collectively means and includes (i) any and all (present and future, foreseen or unforeseen, ordinary or extraordinary) applicable federal, state, parish, municipal or local statutes, Laws, regulations, rules, ordinances, codes, standards, decrees, injunctions, and orders; and (ii) any and all (present and future, foreseen or unforeseen, ordinary or extraordinary) applicable licenses, permits, authorizations, decrees, judgments, restrictions and requirements of any Governmental Agency, relating to environmental, health and safety matters or environmental activities, or the use, ownership, development, construction, maintenance, management, operation, and occupancy of the Property, or any Parcel thereof, including by way of illustration and not by way of limitation, the Clean Air Act (42 U.S.C.A. §1857 et seq.); the Federal Water Pollution Control Act (33 U.S.C. §1251, et seq.); the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act of 1976, as amended by the Solid and Hazardous Waste Amendments of 1984 (42 U.S.C. §6901, et. seq.); the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42

U.S.C. §9601, et seq.) ("CERCLA"), as amended by the Superfund Amendments and Reauthorization Act of 1986 (Pub.L. 99-499, 100 Stat. 1613) ("SARA"); the Toxic Substances Control Act (15 U.S.C. §2601, et seq.); the Clean Water Act (33 U.S.C. §1251, et seq.); the Emergency Planning and Community Right to Know Act of 1986 (42 U.S.C. §11001, et seq.); the National Environmental Policy Act of 1975 (42 U.S.C. §4321); the Rivers and Harbors Act of 1879 (53 U.S.C. §401, et seq.); the Endangered Species Act of 1973, as amended, 16 U.S.C. §1531, et seq.); the Safe Drinking Water Act (42 U.S.C. §30, et seq.); the Occupational Safety and Health Act (29 U.S.C. §651 et seq.); the Federal Insecticide, Fungicide, and Rodenticide Act (7 U.S.C. §135, et seq.); the Underground Storage Tank Regulations, 537 Fed.Reg. 371961 (September 23, 1983) to be codified as 40 C.F.R. §280-12; the Louisiana Environmental Quality Act (La. R.S. 30:2001 et seq.); and the Louisiana Air Quality Regulations (La. C. 33:III.2595, et seq.) and all other federal, state, regional, parish or local statute, law, rule, regulation, policies, standards relating to public health, safety or the environment including any amendments or extensions thereof and any rules, regulations, standards or guidelines issued pursuant to or promulgated under any of the Environmental Laws, and all other applicable environmental standards or requirements, whether presently effective or enacted or promulgated in the future.

- Y. "Green Areas"** means those multifunctional portions of the JEDCO Property and/or the CHURCHILL Property, developed with the prior consent of the Applicable Architectural Review Committee, and designated to be open, landscaped areas of sod and other vegetation and/or landscaped detention pond areas, for the improvement of the Park's aesthetic value, and upon which no Improvements may be constructed, other than walkways, bike, jogging or walking nature paths, benches, fences, ponds, lakes, Signs, poles, underground utilities or other constructions and improvements intended to promote, support and enhance the natural landscape.
- Z. "Hazardous Substances"** means any substance:
- i. which is or becomes defined as a "hazardous waste", "hazardous substance", pollutant or contaminant under Environmental Laws; or
 - ii. which is toxic, explosive, corrosive, flammable, infectious, radioactive, carcinogenic, mutagenic, or otherwise hazardous and is or becomes regulated by any governmental authority or agency, department, commission, board, agency or instrumentality of the

United States, the State of Louisiana or any political subdivision thereof; or

- iii. which are listed as hazardous or toxic by the Administrator of the Environmental Protection Agency pursuant to 42 U.S.C. Sections 9602, 11002 (a) (2), and 11023 (c), as such list is updated from time to time.

- AA. "Improvements"** means all Buildings, Roadways, parking areas, loading areas, trackage, walls, poles, driveways, roads, walkways, paths, storage areas, fences, ponds, lakes, Signs or other constructions within the Park or on any Parcel, and all modifications, additions, alterations or replacements thereof.
- BB. "Infrastructure Implementation Period"** means the period as defined in the Cooperative Endeavor Agreement and set forth in Section 10(C) of this Declaration.
- CC. "JEDCO"** means Jefferson Parish Economic Development and Port District, its successors and assigns, and any future owner(s) of all or any portion of the JEDCO Property.
- DD. "JEDCO Architectural Review Committee"** means the committee composed according to the provisions of Section 6 of this Declaration charged with the powers, duties, and responsibility of assuring compliance with the Covenants contained in this Declaration with respect to the JEDCO Property.
- EE. "JEDCO Common Areas"** means those portions of the JEDCO Property, and any and all other Property, real, personal, or mixed, or corporeal or incorporeal, owned, held, leased or maintained by the Declarant, or over which the Declarant holds a servitude or easement, for the common use, benefit and enjoyment of the Owners, Tenants or other occupants of all or any portion of the Park, which may include without limitation lakes, maintenance areas, Green Areas, access drives, Roadways, certain parking areas, walkways, paths, sidewalks, recreational areas, street lighting and signage.
- FF. "JEDCO Common Expenses"** means those expenses incurred or to be incurred in connection with the ownership, operation, repair and maintenance of the JEDCO Common Areas.
- GG. "JEDCO Design Criteria"** means the design criteria, specifications, requirements, and guidelines for construction and development of

Improvements on the JEDCO Property adopted and promulgated by the JEDCO Architectural Review Committee from time to time, and as modified and amended by the JEDCO Architectural Review Committee from time to time, which may include without limitation site planning, construction, planting, landscaping, lighting, parking, and design material guidelines, as set forth in Section 6 of this Declaration.

- HH. "JEDCO Park Manager"** means the individual appointed by the JEDCO Architectural Review Committee pursuant to Section 6(D)(iv) and charged with managing the daily affairs of the JEDCO Property.
- II. "JEDCO Plat"** shall mean the Plat prepared by Krebs, LaSalle, LeMieux Consultants, Inc., dated March 3, 2005, and attached hereto as **Exhibit "D-2"**.
- JJ. "JEDCO Property"** means the JEDCO Property as described in the Preliminary Recitals, and any additional Property subsequently subjected to this Declaration and the Covenants contained herein by JEDCO, along with any and all Improvements presently existing or hereafter located on the JEDCO Property.
- KK. "Laws"** means all laws, statutes, codes, ordinances, rules, regulations, limitations, restrictions, orders, judgments or other requirements of any governmental authority, agency, board or commission having jurisdiction over the Property, or any Parcel thereof, or any Improvements constructed or located thereon.
- LL. "Lease"** means any lease, sublease, or rental contract, whether written or oral.
- MM. "Minimum Green Area"** means a minimum of 20% Green Area throughout the respective JEDCO Property and/or CHURCHILL Property.
- NN. "Option Property"** means the additional fifty (50) acres available for purchase and development by JEDCO according to Section 3.06 of the Cooperative Endeavor Agreement and according to Section 3(B) of this Declaration.
- OO. "Owner"** means the record owner, whether one or more Persons, of fee simple title to any Parcel as evidenced by the conveyance records of the Clerk and Recorder of Mortgages of Jefferson Parish, Louisiana, including Declarant and a lessee under a ground lease, and unless the context specifically indicates otherwise, shall not refer to any Tenant, or to any mortgagee of the Property or any Parcel until such mortgagee has

acquired title to any Parcel pursuant to foreclosure proceedings or any proceedings in lieu of foreclosure.

- PP.** **"Parcel"** means any separately subdivided, resubdivided and numbered plat, lot, parcel or tract of land shown on a recorded and approved subdivision map of the Park, as amended, modified and supplemented from time to time.
- QQ.** **"Park"** means a Technology/Business Park established on the JEDCO Property and CHURCHILL Property pursuant to the terms hereof.
- RR.** **"Park Manager"** as referred to in this Declaration shall mean the respective JEDCO Park Manager or CHURCHILL Park Manager as the case may be.
- SS.** **"Party"** means JEDCO and/or CHURCHILL until either JEDCO or CHURCHILL forms an Association, if ever, and its Articles of Incorporation filed with the Louisiana Secretary of State, at which time the term shall mean and include JEDCO, CHURCHILL and the Association so formed.
- TT.** **"Permitted Uses"** means collectively the uses permitted pursuant to Section 3 of this Declaration.
- UU.** **"Person"** means any natural person, any corporation, association, partnership, limited partnership, limited liability partnership, limited liability company, whether for profit, or non-profit, any trust or other entity recognized as separate and distinct from the Owners of such entity under applicable Law.
- VV.** **"Phase IA"** includes the forty (40) acres designated for use as an Office Park as identified in the Solomon Cordwell Buenz ("**SCB**") Phasing Strategy plat and which land use is identified on the SCB Land Use Strategy plat dated June 9, 2004, and attached hereto as **Exhibits E-1 and E-2**, respectively.
- WW.** **"Phase IB"** includes the thirty-one (31) acres designated for use as a Commercial Town Center as identified in the SCB Phasing Strategy plat and which land use is identified on the SCB Land Use Strategy plat dated June 9, 2004, and attached hereto as **Exhibit E-1 and E-2**, respectively.
- XX.** **"Phase II"** includes the thirty-five (35) acres designated for use as an R&D Office and Warehouse Flex as identified in the SCB Phasing Strategy plat and which land use is identified on the SCB Land Use Strategy plat

dated June 9, 2004, and attached hereto as **Exhibit E-1 and E-2**, respectively.

- YY. "Phase III"** includes the fifty (50) acres designated for use as an R&D Office, Warehouse Flex, and Distribution Center as identified in the SCB Phasing Strategy plat and which land use is identified on the SCB Land Use Strategy plat dated June 9, 2004, and attached hereto as **Exhibit E-1 and E-2**, respectively.
- ZZ. "Property"** means the JEDCO Property and the CHURCHILL Property, all of which is subject to the Covenants contained in this Declaration.
- AAA. "Roadways"** means those streets and road right-of-ways, together with all paving and other Improvements located therein, or located in the Park, which may be publicly dedicated or privately maintained, providing ingress and egress to and from the Park to a public street right-of-way, and to and from the Parcels to each other and to a public street right-of-way.
- BBB. "Safety Review Committee"** shall mean the safety review committee as defined in Section 6(D)(v).
- CCC. "Signs"** means all names, insignias, trademarks, logos, and descriptive words or phrases, of any kind, affixed, inscribed, erected, or maintained upon the Property, any Parcel, or any Improvements.
- DDD. "Tenant"** means any tenant, lessee, or other occupant of all or any portion of the Property under any Lease with Declarant, or any one of the Declarants.

2. **PURPOSES OF DECLARATION:**

The Covenants set forth in this Declaration are imposed on the Property for the following purposes:

- A.** To develop the JEDCO Property and the CHURCHILL Property as the Park with a park-like character which will ensure its being a continuing asset fostering economic development in Jefferson Parish, Louisiana, and the surrounding area;
- B.** To ensure the development of the JEDCO Property and the CHURCHILL Property in a complimentary and harmonious manner which will require high aesthetic and visual standards so as to create a pleasant and attractive physical environment contributing to and enhancing the

business activities of the Owners, Tenants and other occupants within the Technology/Business Park;

- C. To ensure the development of the Park in conformity with all applicable Laws;
- D. To ensure proper, appropriate and efficient development, improvement and use of each Parcel within the Park consistent with the plan of development, and resulting in a smaller network of utilities and streets;
- E. To protect each Parcel against improper, undesirable or inappropriate development and use of adjacent and/or adjoining Parcels;
- F. To guard against the erection of Improvements constructed of or from materials which are not consistent with the standards established herein;
- G. To encourage the erection of attractive Improvements appropriately located on each Parcel;
- H. To ensure and maintain the proper setback of Improvements from Roadways and other streets and adjacent Parcels and Improvements in the Park or on adjoining lands to create and maintain the desired park-like setting; and
- I. To supplement all restrictions and guidelines made applicable through the Code of Ordinances, Jefferson Parish, Louisiana. To the extent of a conflict between the Code of Ordinances, Jefferson Parish, Louisiana, this Declaration shall control unless the Code of Ordinances, Jefferson Parish, Louisiana, is more restrictive.

3. **PERMITTED USES:**

- A. **All Property.** The Property shall be developed subject to regulations, restrictions, and guidelines affecting the use of the JEDCO Property and the CHURCHILL Property as are set forth herein and JEDCO and CHURCHILL do agree to limit the use of their respective properties to the following permitted uses:

Research and development activities, educational facilities, light restricted manufacturing and warehousing, business and professional services, and other support-related activities and services, such as retail centers, banks, hotels or lodging facilities, conferencing centers, health clubs, day care centers and other types of amenities and other activities and amenities that typically cater to the needs of the Tenants located in the Park and to

businesses, employees and residents in the surrounding area including such uses set forth in Exhibit F. It is intended that this land use category shall be consistent with such uses as are provided for in the Future Land Use Map of Jefferson Parish, adopted as a part of the Jefferson Parish Master Plan on December 14, 2004.

The Phase designations for the Property, as noted on **Exhibit E-1** and as set forth in Section 1 (WW), (XX) and (YY), are intended to be used as an illustrative guide for development and should not preclude other uses consistent with the Park's objectives. The numerical Phase designations used herein and in **Exhibit E-1** correspond to particular areas of the Park and are not intended to regulate the order in which the Property will be developed.

- i. Phase IA, to the extent practicable and reasonable, shall be developed as an Office Park consistent with the Permitted Uses contemplated for such areas, as set forth on **Exhibit F ("Permitted Uses")**;
- ii. Phase IB-1, to the extent practicable and reasonable, shall be developed as a Commercial Town Center consistent with the Permitted Uses contemplated for such areas, as set forth on **Exhibit F**;
- iii. Phase IB-2, to the extent practicable and reasonable, shall be developed as a Office Park, R&D Office, Warehouse Flex, and/or Distribution Centers consistent with the Permitted Uses contemplated for such areas, as set forth on **Exhibit F**
- iv. Phase II, to the extent practicable and reasonable, shall be developed as an Office Park, R&D Office and Warehouse Flex, and/or Distribution Center consistent with the Permitted Uses contemplated for such areas, as set forth on **Exhibit F**;
- v. Phase III, to the extent practicable and reasonable, shall be developed as an R&D Office, Warehouse Flex, and/or Distribution Centers consistent with the Permitted Uses contemplated for such areas, as set forth on **Exhibit F**; however,
- vi. If Phase III is acquired by JEDCO, it may be developed for any of the permitted uses provided for herein.

- B. OPTION Property.** JEDCO is recognized as having an exclusive, irrevocable option (the "**Option**") to purchase all or part of an additional tract of land of the Churchill Property containing 50 contiguous acres, contiguous to the infrastructure development in the Park, from CHURCHILL, as authorized in Section 3.06 of the Cooperative Endeavor Agreement, for a term of (i) five (5) years commencing on the day immediately following the receipt by JEDCO of a letter certifying the completion of the Infrastructure Improvements (as defined in the Cooperative Endeavor Agreement) or (ii) eight (8) years from the date of the closing of the transactions contemplated by the Cooperative Endeavor Agreement, whichever occurs later (the "**Option Term**"). The Option Property shall consist of fifty (50) contiguous acres of the approximately 460 acre tract of land described on **Exhibit B** (the "**Excess Property**").

During the Option Term,

- i. CHURCHILL shall notify JEDCO in writing prior to the sale or development of any portion of the Churchill Property;
- ii. Fifty (50) contiguous acres of the Churchill Property plus the Buffer Zone (as defined in the Cooperative Endeavor Agreement) shall remain undeveloped;
- iii. Should JEDCO exercise the Option, the Option Property shall be sold to JEDCO pursuant to the terms and conditions of that certain Option Agreement by and between JEDCO and CHURCHILL dated July ¹⁴ , 2005; and
- iv. Should JEDCO fail to exercise the Option, the Option Property shall be developed as set forth in Section 3(A) above.

Should JEDCO exercise its Option, Churchill and JEDCO agree to amend the Declaration such that the property subject to the Option becomes part of the JEDCO Property and subject to all terms and conditions relating to the JEDCO Property and released from all terms and conditions relating to the Churchill Property.

Should the provisions of Section 3.08.02 of the Cooperative Endeavor Agreement be invoked by CHURCHILL. CHURCHILL and JEDCO agree to amend the Declaration such that the Property subject to the reversion under Section 3.08.02 of the Cooperative Endeavor Agreement becomes again part of the CHURCHILL Property.

- C. **Prohibited Uses.** No uses other than those set forth in this Declaration may be made of the Property, without the prior written consent of both JEDCO and CHURCHILL, which may be withheld in their sole and uncontrolled discretion and for any reason.

Subject to the foregoing, neither JEDCO nor CHURCHILL nor any Owners shall permit any of the following (collectively, the "**Prohibited Uses**"): (a) cause or permit obnoxious or offensive odors or fumes to emanate or be dispelled from the Park; (b) cause or permit the accumulation of garbage, trash, rubbish or any other refuse in, on or about the Park, except that accumulations reasonably attendant to construction sites shall be allowed during any period of construction; (c) cause or permit any waste to the Park; (d) create, cause, maintain or permit any public or private nuisance in, on or about the Park; (e) use or allow the Park to be used for any unlawful purpose or for any purpose that violates any easement, restriction or encumbrance on the Park; (f) use or allow the Park to be used in violation of the applicable portions of the existing Zoning Ordinance or for an "Adult Establishment" as defined in the Zoning Ordinance that is in effect on the Effective Date or for the sale of paraphernalia or other equipment or apparatus which is used primarily in connection with the taking or use of illegal drugs (or their equivalent); (g) use or permit the Park to be used for a shooting gallery, target range, vehicle repair facility, car wash facility, convalescent care facility or mortuary, or use or permit it to be used for any heavy manufacturing, distillation, refining, smelting or commercial agricultural operation or use; (h) use or permit any use or condition of the Park in breach of any insurance policies required hereunder or in a manner that would make it difficult or impossible to obtain any required insurance at commercially feasible rates; (i) engage in activities creating dust, noise, traffic, hazards or other effects that unreasonably disturb the use and enjoyment; (j) use, generate, manufacture, produce, store, treat or dispose of Hazardous Substances; (k) use or permit any Parcel within the Park to be used for a tank farm, brick yard, chemical processing facility or chemical storage (except where storage of such chemicals is not the primary purpose of the business); and (l) cemetery, convent, correctional facility or prison, fraternity or sorority, junk, landfill, sanitary (solid waste), mineral mining and exploration, off-track wagering facility, stable, public tattoo parlor, trailer park or trailer court, and incinerator.

No Owner shall use, operate or develop the Park, or permit the Park to be used, operated or developed, or any portion thereof, throughout the term, without obtaining the written consent of the Applicable Architectural Review Committee which consent may be granted or denied in the

Applicable Architectural Review Committee's sole discretion, as a marina or to provide fuel for marina use or to berth a gaming barge or vessel or for a gaming facility, except such gaming facility as is allowed under Louisiana Revised Statutes 27:306 and similar Laws in effect from time to time in connection with the operation of bar and restaurant facilities.

The foregoing Prohibited Uses shall have the meanings, if any, set forth in the Code of Ordinances, Jefferson Parish, Louisiana (the "**Zoning Ordinance**"), as in effect on the date of this Agreement or as amended hereafter; however, reference to the Zoning Ordinance in this Agreement shall not render any such Zoning Ordinance applicable to the Park.

4. **RESTRICTIONS ON DEVELOPMENT AND IMPROVEMENTS -
DEVELOPMENT GUIDELINES:**

- A. **Air Conditioning Equipment.** All air conditioning equipment shall be screened from the view of street rights-of-way and adjacent properties in a manner approved by the Applicable Architectural Review Committee.
- B. **Antennas.** The location, and screening, if appropriate, of any antenna or satellite dish for transmission or reception of radio or television signals or any other form of electromagnetic radiation erected, used or maintained outside of any Building (collectively "**Antennas**"), whether attached to an Improvement or otherwise, shall be subject to the review and approval of the Applicable Architectural Review Committee.
- C. **Buildings.** All Buildings must be constructed in accordance with detailed plans and specifications prepared by licensed architects and engineers in conformance with all applicable Laws and approved by the Applicable Architectural Review Committee prior to the commencement of construction. All exterior projections from a Building, excluding Antennas (including but not limited to, however, mechanical and electrical equipment, cooling towers, transformers, ducts, vents, and towers) shall be screened from the view of any street rights-of-way and adjacent properties by a suitable enclosure constructed of material compatible with that of the Building served by such facilities, harmonious with the overall building design concept, and otherwise acceptable to the Applicable Architectural Review Committee. Unless draperies or window screening devices are deemed inappropriate, by the Applicable Architectural Review Committee for installation in any Building, they must be installed in each Building at or before the time of first occupancy, and coordinated for uniformity throughout each Building.

EXTERIOR MATERIALS AND COLORS: Finished building materials shall be applied to all sides of a Building which are visible to the general public, as well as from neighboring Building sites and common areas. A variety of different types of exterior wall materials should be utilized for aesthetic purposes. A façade unrelated to the rest of the Building is not in keeping with an acceptable design. Colors shall be harmonious and compatible with colors of the natural surroundings and other adjacent Buildings. The Applicable Architectural Review Committee shall have the sole right to approve or disapprove materials and colors so controlled. Wood frame Buildings as well as exposed utility block Buildings will not be allowed. No exposed metal exterior surfaces will be allowed, except the applicable Architectural Review Committee may approve a metal exterior Building having a unique and specialized exterior surface.

Buildings shall be predominantly rectilinear in form, with formal highlights, markers of special places within Buildings (lobbies), accentuation of vertical transportation (elevators), and various other articulation. Exterior materials shall be in the family of colors known traditionally as "earth tones" with various other colors (green, yellow, blue, etc.) being allowed as highlights to the basic color scheme of the Building. Exteriors shall use a combination of brick, masonry, cast stone, or plaster as finish materials. No imitation materials are allowed.

- D. Completion of Construction.** After commencement of construction of any Improvements upon a Parcel, such construction shall be diligently and continuously prosecuted to the end that Improvements shall not remain in an unfinished condition any longer than is reasonably necessary for completion thereof. The Owner of a Parcel on which Improvements are being constructed shall at all times during the construction period keep all streets or roads contiguous or adjacent to the Parcel free from any dirt, mud, garbage, trash or other debris which might be occasioned by such construction, and shall indemnify all other Owners against, and reimburse all other Owners for all costs and expenses incurred by the other Owners in the repair of paving, curbing, landscaping and other Improvements within the street right-of-way which are damaged by Owner or any of its contractors, subcontractors, suppliers and deliverymen in connection with such construction. If construction on an Improvement is discontinued for any reason, for a period in excess of two (2) months, after due notice to the Owner and opportunity to complete or remove the Improvements, the Applicable Architectural Review Committee may order the removal of the Improvements at the Owner's cost and expense. If not timely enforced by the Applicable Architectural Review Committee, then JEDCO, Churchill

or any Association that has been formed, is authorized to enforce this Section of this Agreement, with all expenses associated therewith reimbursed by the Party failing to timely act. The acting Party, Architectural Review Committee or Association shall have the right to seek reimbursement and to file a lien against the Parcel if not reimbursed within thirty days of submitting an invoice to the Owner. The offending Owner is indebted/obligated for the amount in question in addition to costs and attorney fees incurred.

- E. **Design Review.** No construction or exterior alteration of Buildings, utilities, Signs, pavement, fencing, landscaping and other Improvements may be initiated without the Owner obtaining proper governmental permits in accordance with applicable Laws, and the review and prior approval of the plans and specifications for such construction or alteration by the Applicable Architectural Review Committee. The procedure for submission and the content of such plans shall be in conformity with the Covenants in this Declaration, and with all Applicable Design Criteria. The Applicable Design Criteria shall not conflict with the provisions of this Declaration, and to the extent any conflict exists, whether now or in the future, the provisions of this Declaration shall prevail. Exceptions to the specifications contained in the Applicable Design Criteria may be permitted by the Applicable Architectural Review Committee in its sole and absolute discretion.
- F. **Driveway and Parking Areas.** All driveways and parking areas shall be paved with concrete. Each Parcel shall contain a parking area or parking areas of sufficient size to adequately serve the parking requirements of the Improvements located and the activities to be conducted thereon, taking into account the number of employee, visitor and other vehicles to be parked on the Parcel from time to time, so as to eliminate the need for parking on streets, roads or driveways, which shall be and hereby is expressly prohibited. No parking shall be permitted on a Parcel in areas other than parking areas previously approved by the Applicable Architectural Review Committee.

Off-street automobile parking and loading spaces shall be as approved by the Applicable Architectural Review Committee and each Owner shall be responsible for compliance by its employees and visitors. All parking shall comply with the following:

- i. Parking will not be permitted on any street or driveway.

- ii. All parking lots shall have poured vertical curb and gutter, be paved with a concrete surface, and shall have concrete bumper guards where needed.
- iii. All parking lots, loading, and delivery areas shall be screened from street, driveway, and adjacent lots to a minimum of five (5') feet above the highest finished grade of the parking lot by the use of architectural walls, islands, earth berms, landscaping or any combination of these four. Declarants reserve the right to require additional screening in excess of said five (5') foot height where any differences exist between the elevation of parking areas and elevation of adjacent roadways or pedestrian sidewalks. Loading areas shall not encroach into the setback areas.
- iv. No parking lot or other paved areas excluding pedestrian spaces will be closer than fifteen (15') feet to a building.
- v. One passenger car parking stall shall be provided for each two hundred fifty (250') gross square feet of non-manufacturing area (to include offices, laboratories, technical support, etc.); for each four hundred (400') square feet of manufacturing and assembly area; and for each one thousand (1,000') square feet of warehouse and storage area.
- vi. Parking stalls for standard size vehicles shall be a minimum of nine (9') feet by twenty (20') feet. Parking stalls for compact cars shall be a minimum of eight (8') feet by seventeen (17') feet and should be marked appropriately. Parking stall for compact cars shall not exceed 40% of the total parking stalls.
- vii. Handicap parking stalls shall be provided at 2% of total spaces, or a minimum of four (4). Parking stalls for handicap vehicles shall be a minimum of thirteen (13') feet by twenty (20') feet and shall be located as close as possible to the main entrance of the building with appropriate signing.
- viii. All two-directional driveways and parking aisles will be a minimum of twenty-four (24') feet in width.
- ix. For lots with street frontages of less than one hundred fifty (150') feet, a maximum of one (1) access point is allowed. No lot shall have more than two (2). The minimum distance allowed from a street corner to a driveway is one hundred twenty-five (125') feet.

- x. All walkways, driveways and parking lots shall provide security and pedestrian lighting. All wiring must be underground.
- xi. At a minimum, all walkways, driveways and parking lots must comply with the Code of Ordinances, Jefferson Parish, Louisiana.

G. Exterior Lighting. Exterior lighting or illumination of Buildings, parking lots, service areas, sidewalks and driveways on a Parcel shall be designed and installed so as to avoid glare (direct or reflected) visible from street rights-of-way and adjacent properties. All exterior lighting shall conform to specifications set forth in the Development Guidelines and any Applicable Design Criteria. Exceptions to these specifications may be approved by and within the discretion of the Applicable Architectural Review Committee.

H. Fencing. All fencing shall be constructed of brick, decorative concrete, decorative wrought iron, masonry, or other material approved by the Applicable Architectural Review Committee, and shall conform to (i) any specifications set forth in the Development Guidelines; (ii) any specifications set forth in the Applicable Design Criteria; and (iii) applicable zoning Laws.

Screening fences, walls and vegetative buffers shall be at least six (6') feet in height or rise two (2') feet above the material or equipment being stored, whichever is greater. Vegetative screens must be of an evergreen variety. Storage of materials of eight (8') feet in height or more must be screened by a wall of similar material to the Building. The placement of all fences and the design and materials utilized for fences shall be subject to approval of the Applicable Architectural Review Committee. At no time shall open mesh chain link fence be utilized.

I. Height Limitation. No Improvement shall exceed six (6) stories, except as expressly permitted by the Applicable Architectural Review Committee.

J. Landscaping. Each Parcel shall be landscaped in accordance with a landscape plan which is: (1) prepared by a landscape architect licensed in the State of Louisiana, and (2) approved by the Applicable Architectural Review Committee. All landscaping approved by the Applicable Architectural Review Committee shall be completed and installed within ninety (90) days after the substantial completion of construction of any Building on the Parcel, and in any event prior to the issuance of a certificate of occupancy for such Building. Any other requirements and guidelines for any landscape plan to be submitted to the Applicable

Architectural Review Committee shall be contained in the Applicable Design Criteria.

- K. **Minimum Green Areas.** The development of the Park shall allow for a minimum of 20% Green Area for all land throughout the Park. This ratio is to be complied with on each of the JEDCO Property and the CHURCHILL Property independent of each other as each is developed. Individual Parcels must satisfy this Minimum Green Areas requirement unless JEDCO or CHURCHILL, as the case may be, has formally created, provided for and dedicated for the benefit of their respective Property Minimum Green Areas sufficient to satisfy this requirement such that the overall Minimum Green Areas for their respective Property is otherwise maintained. Notwithstanding the foregoing, a landscaped Green Area shall surround each Building, between the facade of the Building and paved areas (whether a parking area or a drive) as follows: (i) along the front and side of a Building facade a minimum Green Area of ten (10') feet for the first floor and three (3') feet for each additional floor shall be maintained; and (ii) along the rear of a Building facade a minimum Green Area of five (5') feet shall be maintained.
- L. **Regulations.** All Improvements located or constructed within the Park and/or on the Property shall comply with all applicable Laws, and with these Covenants and be further applicable to both Parties. In general, Buildings shall be designed to support, compliment and connect the various amenities provided by the Park, such as parking, pedestrian walkways, bicycle paths, landscaped quadrangles, drives, service drives, and recreational areas. Each and every design for an Improvement on the Property shall be subject to the review of the Applicable Architectural Review Committee. Should there be any conflict between federal, state or local regulators and this Declaration where such federal, state or local regulations are less stringent than the provisions of this Declaration, then this Declaration shall control.
- M. **Setback Lines.** No part of any Building shall be constructed or placed by either Party on their respective Property closer than seventy-five (75') feet from any bordering street except that no building will be constructed within thirty-five (35') feet from the rear sidelines or side setbacks, nor within fifty (50') feet from the outside perimeter as set forth in Section 4(T). Additional setback restrictions may be imposed by the JEDCO Architectural Review Committee on the JEDCO Property, and by the CHURCHILL Architectural Review Committee on the CHURCHILL Property. The following Improvements are specifically excluded from any setback restrictions, to-wit: (1) steps and walks; (2) landscaping and landscaped

berms; (3) planters not exceeding three (3') feet in height; (4) an identification or directional Sign, or Signs, specifically approved by the Applicable Architectural Review Committee; (5) paving and associated curbing and lighting; and (6) loading lanes. All setback requirements imposed on the Parties' Property shall be consistent with and not in conflict with zoning Laws applicable to each Property.

Notwithstanding the foregoing, for Phase IB the setback lines shall be established by the JEDCO Architectural Review Committee and the CHURCHILL Architectural Review Committee.

- N. Signs.** The location, design, color, materials, size, height, format, and lighting or illumination of all Signs shall conform to the specifications set forth in the Applicable Design Criteria and must be approved by the Applicable Architectural Review Committee. All Signs shall be discreet. Flashing, moving or portable Signs are expressly prohibited. All Signs shall comply with applicable zoning Laws and any applicable requirements of the Development Guidelines.

No Sign shall be erected or maintained on any Parcel except in conformity with the following requirements:

- i. Signs shall be designed, erected, altered, reconstructed, moved, and maintained in whole or in part in accordance with plans and specifications submitted to, and approved by, the Applicable Architectural Review Committee in writing.
- ii. Signs shall be restricted to advertising only the person, firm, company or corporation operating the use conducted on the Parcel.
- iii. One identification Sign showing the municipal address shall be erected at the entrance to each Parcel in an area to be designated by the Applicable Architectural Review Committee. The design, format, and materials of the Sign will be consistent with the Parcel design and Building architecture and shall be monument signage. No flashing or moving elements shall be permitted.
- iv. No exterior Signs attached to the Buildings will be allowed except at the main entrance to the Building. This Sign shall be limited to the company name and municipal address. Multi-Tenant directories will be allowed outside a Building's main entrance only with written approval of the Applicable Architectural Review Committee.

- v. A Sign advertising the lease of a Building may be permitted only upon written approval of the Applicable Architectural Review Committee, whose consent will also include the acceptable location for the placement of the Sign on the property.
 - vi. One construction Sign denoting the architect, engineer, contractor and other related professionals shall be permitted on a lot upon the commencement of construction. Maximum size shall be ninety-six (96') square feet, and shall not be more than twelve (12') feet above ground level.
 - vii. Any directional, traffic, or parking control Signs on the lot will be reviewed by the Applicable Architectural Review Committee with the intent that the Signs will be restricted to the minimum size required, shall be unobtrusive, and will be consistent with other Park signage in format, letter and coloring.
- O. Storage, Loading and Refuse Areas.** All loading, storage and refuse facilities (i) shall be located in an enclosed Building, structure or other improvement; or (ii) shall be otherwise screened from any view of street rights-of-way and adjacent properties by means of a screening wall of material compatible with that of the Building served by such facilities. All loading, storage and refuse facilities shall be integrated with the Building plan and approved by the Applicable Architectural Review Committee, and shall be located in as inconspicuous a manner as reasonably possible. Vehicular turn-arounds and maneuvering spaces must not project into any servitude area provided for herein, or into any street rights-of-way.
- P. Storm Water Retention.** The storm water from the JEDCO Property shall be collected and retained on such JEDCO Property and released therefrom only in a manner approved by the Applicable Architectural Review Committee. The storm water from the CHURCHILL Property shall be collected and retained on such CHURCHILL Property and released therefrom only in a manner approved by the Applicable Architectural Review Committee. Storm water retention areas and overflow drainage facilities may be required by the Applicable Architectural Review Committee so as to maximize the amount of storm water runoff percolating into the soil of a particular Parcel and to minimize overland flow onto adjacent Parcels or into adjoining streets and waterways. Determination of the need for storm water retention areas shall be made by the Applicable Architectural Review Committee on the basis of topography, aquifer characteristics, subsoil characteristics, and ground coverage of each particular Parcel and shall meet all requirements of the

Code of Ordinances, Jefferson Parish, Louisiana. All drainage retention areas shall be appropriately landscaped in accordance with plans therefor prepared in accordance with the Development Guidelines, the Applicable Design Criteria, and approved by the Applicable Architectural Review Committee. Drainage detention areas are not tied to individual areas or Parcels, but rather shall be established as a collective endeavor of both Parties for their common maintenance, benefit and use of their respective Property, subject to the restrictions imposed by this Declaration.

- Q. Temporary Improvements.** No Buildings, structures, Improvements or other facilities of a temporary nature, including trailers, tents or shacks, shall be permitted on a Parcel; provided, however, that temporary buildings, structures, Improvements or facilities used solely in connection with and during the period of the construction of approved permanent Improvements may be permitted during the period of construction so long as they are located as inconspicuously as possible and are removed immediately following completion of such construction.

- R. Underground Utilities.** All on-Parcel utility lines and facilities, including water mains, sanitary sewers, electric and telephone lines, telecommunication lines, and gas lines shall be located and installed underground or concealed under or within a Building or other on-Parcel Improvement approved by the Applicable Architectural Review Committee; provided, however, that the foregoing restriction shall not be deemed to prohibit the following: (1) temporary electric power and telephone service poles and water lines which are incident to the construction of approved permanent Improvements and provided that the same are removed immediately following the completion of such construction; (2) above-ground electric transformers, meters and similar apparatus properly screened as approved by the Applicable Architectural Review Committee and acceptable to the utility provider; and (3) permanent outdoor safety light poles complying with the provisions of this Declaration and any Applicable Design Criteria.

- S. Vehicular Access to Parcels.** Subject to the provisions of Section 7 (B) of this Declaration, vehicular access to each Parcel from Roadways adjacent thereto shall be through such driveway or driveways and curb cut or curb cuts as shall be approved by the Applicable Architectural Review Committee. The location, size and angle of approach of all driveways and curb cuts shall be subject to the approval of the Applicable Architectural Review Committee.

- T. **Other Development Guidelines.** Setback requirements for individual Parcels will be shown on specific documents pertaining to the individual Parcels. However, and except for any stricter setback requirements contained herein, at no time shall a Building within the Park be located closer than fifty (50') feet from the outside perimeter property line of the Park.

5. **USE RESTRICTIONS:**

- A. **Disposal of Waste and Rubbish.** All waste and rubbish shall be stored, treated and disposed of in such a manner so as to at all times comply with all applicable Laws. Garbage and refuse containers shall be concealed and contained within the Buildings, or shall be concealed and contained by means of a screening wall of material similar to and compatible with that of the Building. These elements shall be integral with the concept of the Building plan, be designed so as not to attract attention, and shall be located in the most inconspicuous manner possible. Unless specifically approved by the Applicable Architectural Review Committee in writing, no materials, supplies, or equipment shall be stored in any area on a Building site except inside a closed Building, or behind a visual barrier screening such areas so that they are not visible from neighboring sites, common areas, or public streets.
- B. **Excavation.** No clearing or excavation of a Parcel shall be made except in connection with the approved construction, maintenance or repair of an Improvement and only in accordance with applicable Laws; and upon completion thereof exposed openings shall be backfilled, and disturbed ground shall be leveled, graded and sodded or planted, as provided in this Declaration. This Section shall not be construed to prevent or to interfere with the clearing and excavation of a Parcel in connection with the Improvement of a Parcel in accordance with a landscaping or a storm water drainage plan approved by the Applicable Architectural Review Committee.
- C. **Mail Boxes.** Except as may be otherwise required by the United States Postal Service and as approved by the Applicable Architectural Review Committee, all mail boxes shall be located within a Building or on a pedestal adjacent to the street. Mail Boxes may not be attached to the exterior of a Building.
- D. **Maintenance.** Each Parcel and all Improvements and landscaping located thereon shall at all times be kept and maintained in a safe, wholesome, attractive and clean condition, and shall not be allowed to

deteriorate, fall into disrepair or become unsafe or unsightly. In the event of a violation of or failure to comply with the foregoing requirements and the failure or refusal of the Owner of the affected Parcel, within thirty (30) days following written notice from the Applicable Architectural Review Committee of such violation or non-compliance and the nature thereof, to cure such violation, then CHURCHILL, JEDCO and/or the Applicable Architectural Review Committee may enforce such maintenance obligations by specific performance and/or mandamus proceedings or perform the maintenance and charge the Tenant or Owner. Should the Applicable Architectural Review Committee fail to promptly comply with this Section, the other Party is authorized to take action pursuant to this Section and avail itself of the remedies provided herein including costs and attorney fees incurred.

- E. Nuisance Factors and Hazards.** No business, trade, activity, or operation shall be conducted on any Parcel which shall be noxious, offensive or illegal under applicable Law; or which shall be contrary to any applicable Laws, including without limitation Environmental Laws; or which shall cause an emission of dust, smoke, odors, fumes, radiation, noise or vibrations which may be or become a nuisance or an unreasonable annoyance to the occupants of any adjacent or neighboring Parcel. All on-Parcel operations and activities shall be conducted with reasonable and appropriate precautions against radiation, radioactivity, fire explosion and other hazards. No on-Parcel operations or activities which require or involve the use, storage, generation, discharge, spillage or disposal of Hazardous Substances ("**Hazardous Substance Activities**") shall be allowed other than in conformity with the requirements of all applicable Laws and as specifically approved by the Applicable Architectural Review Committee, which approval shall not be unreasonably withheld. All Hazardous Substance Activities, and all Hazardous Substances anticipated to be used, stored, processed, manufactured, or released from a Parcel shall be reported by the Owner to the Safety Review Committee in writing. In the event any investigation or monitoring of Parcel conditions or any clean-up, containment, restoration, removal or remedial work (collectively, the "**Remedial Work**") is required under any applicable Environmental Laws or in order to comply with any agreements affecting a Parcel because of, or in connection with, any occurrence or event described in the preceding sentence, the Owner of the Parcel shall perform or cause to be performed the Remedial Work in compliance with such Environmental Laws, order or agreement; provided that the Owner may withhold such compliance pursuant to a good faith dispute regarding the application, interpretation or validity of the applicable Law, regulation, order or agreement. All Remedial Work shall be performed by one or more

contractors, selected by the Owner, and under the supervision of a consulting engineer, and the reasonable attorneys' and paralegals' fees and costs incurred by Declarant or the Applicable Architectural Review Committee in connection with monitoring or review of such Remedial Work shall be paid by the Owner of the Parcel on which the Remedial Work occurs. In the event the Owner shall fail to timely commence, or cause to be commenced, or fail to diligently prosecute to completion, such Remedial Work, CHURCHILL, JEDCO and/or the Applicable Architectural Review Committee may enforce such obligation by specific performance, mandamus proceeding or may perform the Remedial Work or cause the Remedial Work to be performed and invoice the Owner for cost thereof. In the event the CHURCHILL, JEDCO, or the Applicable Architectural Review Committee is not reimbursed within thirty (30) days of the date of the invoice, then CHURCHILL, JEDCO or the Applicable Architectural Review Committee shall be entitled to file a lien against the Parcel.

- F. **Radiation.** Research operations on any Parcel within the Park shall not cause any dangerous radiation at any property line as specified by the regulations of the United States Atomic Energy Commission. All research operations emitting any ionizing radiation, and the handling and disposal of radioactive waste, shall comply with the standards and regulations of the United States Nuclear Regulatory Commission. Any electrical radiation generated (i) shall not adversely affect the operations of, or equipment located on any other Parcel; and (ii) may be avoided by appropriate scheduling of operations with other Owners within the Park. Research operations shall not violate the provisions of Title 10, Chapter 1, Part 20, Code of Federal Regulations, "Standards for Protection against Radiation", dated January 26, 1957, as amended or revised from time to time.
- G. **Storage of Materials and Equipment.** Except during the construction of Improvements, no materials, supplies or equipment shall be stored on a Parcel except inside of a Building, or behind a visual barrier, as provided for in Sections 4(H) and 4(O) of this Declaration, which shall have been previously approved by the Applicable Architectural Review Committee, to the end that all stored materials, supplies and equipment shall at all times be screened from street right-of-ways and adjacent or neighboring properties. All outdoor storage facilities shall be permitted, in any event, within applicable front setback lines which are imposed by virtue of this Declaration, or imposed by the Applicable Architectural Review Committee.
- H. **Storage Tanks.** No storage tanks, above and below, including, but not limited to, those used for storage of water, propane gas or other fuels or

chemicals, shall be permitted on a Parcel unless first approved in writing by the Applicable Architectural Review Committee. The Applicable Architectural Review Committee may condition any such approval on such reasonable requirements with respect thereto as it, in its sole discretion, may deem appropriate, taking into account the nature of the materials to be stored and the nature, size and location of the proposed storage tank.

- I. **Subdivision.** The CHURCHILL Property may be subdivided, and resubdivided, from time to time by CHURCHILL, and all or any portion thereof may be sold, leased, subleased, conveyed or otherwise transferred without the prior written consent of JEDCO, and in accordance with applicable Laws and these Covenants. The JEDCO Property may be subdivided, and resubdivided, from time to time by JEDCO, and all or any portion thereof may be sold, leased, subleased, conveyed or otherwise transferred without the prior written consent of CHURCHILL, and in accordance with applicable Laws and these Covenants.
- J. **Vibration.** Vibration shall not be discernible to the human sense of feeling at the boundary lines of the Parcel on which the vibration occurs. Radio frequency distribution (i) shall not adversely affect the operations of, or equipment located on any other Parcel; and (ii) may be avoided by appropriate scheduling of operations with other Owners within the Park.
- K. **Wells.** No potable water wells will be allowed on any Parcel except for potable water wells constructed, operated and maintained by JEDCO and/or CHURCHILL with respect to water to be supplied to the Park. Without the prior written consent of the Applicable Architectural Review Committee, no well for the production of non-potable water, whether for irrigation or other limited purposes, shall be dug, used or otherwise permitted on a Parcel.

6. **ARCHITECTURAL REVIEW COMMITTEES:**

- A. **Purposes, Powers and Duties of the Architectural Review Committees.** The Architectural Review Committees shall be formed for the sole purpose of performing certain functions for the common good and general welfare of the Owners, namely to assure that any installation, construction or alteration of any Improvements in the Park shall be submitted to the Applicable Architectural Review Committee for approval (i) as to whether the proposed external design and general quality thereof is in conformity and harmony with the existing standards of the neighborhood, and with the standards as set forth in the Development Guidelines and the Applicable Design Criteria; and (ii) as to the location of

Improvements with respect to topography, finished ground elevation and surrounding Improvements. To carry out and fulfill such purposes, the JEDCO Architectural Review Committee and the CHURCHILL Architectural Review Committee are hereby created under the following terms and conditions:

- i. Each Architectural Review Committee shall have all of the powers and duties to do each and every thing necessary, suitable, convenient or proper for, or in connection with, or incidental to, the accomplishment of such purposes, including, without being limited to, the power and duty to approve or disapprove plans and specifications for any installation, construction or alterations of any Improvements which takes place on any portion of the Park over which the Applicable Architectural Review Committee has jurisdiction.
- ii. The JEDCO Architectural Review Committee shall have jurisdiction over the JEDCO Property only, and the CHURCHILL Architectural Review Committee shall have jurisdiction over the CHURCHILL Property only. However, this exclusive jurisdiction granted to each Party is waived by the failure of either Party to enforce these Covenants or as provided for in Section 5(D) herein. Therefore, where one Party fails to timely and effectively enforce these Covenants, the other Party's Architectural Review Committee will have jurisdiction over the Property and/or persons for that matter. Each Architectural Review Committee shall have standing to enforce the provisions of this Declaration by specific performance or by mandamus proceedings. Any expenses incurred by an Architectural Review Committee to enforce these Covenants may be secured and recovered by obtaining and enforcing a lien on the offender's property.

B. Membership in the JEDCO Architectural Review Committee.

- i. The JEDCO Architectural Review Committee shall be comprised of seven (7) individuals ("**Members**") who shall be qualified or experienced in architecture, engineering, environmental design, land planning, landscape architecture and/or real estate development. The Jefferson Parish Engineer and one (1) Member of the CHURCHILL Architectural Review Committee shall also serve as exofficio Members and shall not have any voting rights.

- ii. The JEDCO Board of Commissioners and the Jefferson Parish Council will each appoint three (3) Members to serve staggered terms. Of their respective initial appointees, each will appoint one (1) Member to serve a one (1) year term; one (1) Member to serve a two (2) year term, and one (1) Member to serve a three (3) year term. (At the end of each term, the succeeding Member, or the initial Member if re-appointed, and all successors thereafter will serve a three (3) year term.) One (1) Member shall be appointed by the Jefferson Parish President to serve a three (3) year term. There must be at least one (1) architect, one (1) landscape architect, and one (1) civil engineer among the seven (7) Members; each of whom are at all times in good standing with their respective licensure requirements under the Laws of the State of Louisiana. Expiration, termination, suspension, or other interruption in licensing will serve as cause for immediate replacement unless the specific requirements of this Section are satisfied by the other Members. The Members shall annually select a Chairman of the Committee by majority vote of the Members present at such meeting.
- iii. With the exception of the terms provided for the initial Members, each Member shall serve for a term of three (3) years, or until his successor is appointed, and may be reappointed for successive terms. Appointment(s) and reappointments must be consistent with the specific requirements in Paragraph (B)(ii) of this Section. If, at the time of their appointment one of the required architects or engineers is not then a Member of the JEDCO Architectural Review Committee, the appointing individual or entity must provide an appointee who satisfies these specific requirements.
- iv. For their services as members of the JEDCO Architectural Review Committee, the Members of the JEDCO Architectural Review Committee shall receive reasonable compensation (if allowed under applicable Laws) based upon leased revenues and as recommended by JEDCO and approved by the Jefferson Parish Council, and shall be reimbursed for traveling expenses and other out-of-pocket costs incurred in the performance of their duties as members of the JEDCO Architectural Review Committee. The compensation of the JEDCO Architectural Review Committee shall be considered a Common Expense of the JEDCO Property, payable in prorata shares by all Owners of the JEDCO Property from Lease revenues generated by the JEDCO Property.

- v. The Chairman shall call such meetings of the JEDCO Architectural Review Committee as are necessary, to carry out its duties and functions, upon at least seven (7) days prior notice to the Members. Notice must be given so as to comply with the Public Meeting Law (LSA R.S. 42:7). Attendance at a meeting constitutes a waiver of the failure to comply with any notice requirement. Meetings must be held so as to comply with the Public Meeting Law (LSA R.S. 42:7). If the meeting is held in person, it shall be held at the JEDCO Park Manager's office. All books and records of the JEDCO Architectural Review Committee shall be stored and held at the office of the JEDCO Park Manager, and shall be available for inspection by the general public, any Member, or by JEDCO, its agents and employees upon reasonable advance notice given to the Chairman of the JEDCO Architectural Review Committee. Any Member may call a meeting of the JEDCO Architectural Review Committee with at least seven (7) days prior advance written notice, specifying the date, time, place and purpose of the proposed meeting. Members may be removed at any time by the Person(s) who appointed them; otherwise Members may only be removed by a two-thirds (2/3) vote of all of the remaining Members.
- vi. A majority of the Members shall constitute a quorum for the transaction of business, and all matters coming before the JEDCO Architectural Review Committee must be approved by a majority vote of the Members present at such meeting. Voting by proxy is prohibited. Actions which may be taken at a meeting of the Members may be taken by the written consent of a majority of the Members.
- vii. The powers of the JEDCO Architectural Review Committee shall only extend to and affect, and the JEDCO Architectural Review Committee shall only have jurisdiction over the JEDCO Property, and shall have no standing to exercise any of its powers and duties with respect to the development of the CHURCHILL Property, other than to enforce the provisions of this Declaration in accordance with the provisions of Section 9 or Section 6(A)(ii) of this Declaration.
- viii. The JEDCO Architectural Review Committee shall adopt and promulgate from time to time the JEDCO Design Criteria in accordance with Subparagraph (E) below. The JEDCO Design Criteria may be amended or modified by majority vote of the

JEDCO Architectural Review Committee. The JEDCO Architectural Review Committee shall enforce the JEDCO Design Criteria. The JEDCO Architectural Review Committee may not enforce the provisions of the CHURCHILL Design criteria; such power being given in this Declaration solely to CHURCHILL and the CHURCHILL Architectural Review Committee.

C. Membership in the CHURCHILL Architectural Review Committee.

- i. The CHURCHILL Architectural Review Committee shall be comprised of five (5) individuals, appointed at CHURCHILL'S discretion, who shall be qualified or experienced in architecture, engineering, environmental design, land planning and/or real estate development.
- ii. Each Member shall serve for a term of one (1) year, or until his successor is appointed, and may be reappointed for successive terms.
- iii. For their services as members of the CHURCHILL Architectural Review Committee, the Members of the CHURCHILL Architectural Review Committee shall receive reasonable compensation (if allowed under applicable Laws) as determined by CHURCHILL and shall be reimbursed for traveling expenses and other out-of-pocket costs incurred in the performance of their duties as members of the CHURCHILL Architectural Review Committee. The compensation of the CHURCHILL Architectural Review Committee shall be considered a Common Expense of the CHURCHILL Property, payable in prorata shares by all Owners of the CHURCHILL Property.
- iv. The Chairman shall call such meetings of the CHURCHILL Architectural Review Committee as are necessary and desirable to carry out its duties and functions, upon at least three (3) days prior notice to the Members. Notice may be given by certified mail, telephone, facsimile, or through an overnight delivery service who routinely issues receipts, given to the Members at the latest address, telephone number, or facsimile number on file with the CHURCHILL Architectural Review Committee. Attendance at a meeting constitutes a waiver of the failure to comply with any notice requirement. Meetings may be held in person, or by telephonic or video conference and votes may be submitted by any method facilitating the Member's attendance. If the meeting is

held in person, it shall be held at _____. All books and records of the CHURCHILL Architectural Review Committee shall be stored and held at 3117 17th St., Metairie, LA 70002 and shall be available for inspection by any Member or by CHURCHILL, and its officers, directors, employees and designated agents upon reasonable advance notice given to the Chairman of the CHURCHILL Architectural Review Committee. Any Member may call a meeting of the Committee with at least seven (7) days prior advance written notice, specifying the date, time, place and purpose of the proposed meeting, sent to all Members only by certified mail, return receipt requested. Members may be removed at any time by the Person who appointed them; otherwise Members may only be removed by a sixty (60%) percent vote of all of the Members.

- v. A majority of the Members shall constitute a quorum for the transaction of business, and all matters coming before the CHURCHILL Architectural Review Committee must be approved by the majority vote of the Members present. The Members may vote by proxy or any other method adopted by the CHURCHILL Architectural Committee. Actions which may be taken at a meeting of the Members may be taken by the written consent of a majority of the Members.
- vi. The powers of the CHURCHILL Architectural Review Committee shall only extend to and affect, and the Committee shall only have jurisdiction over the CHURCHILL Property, and shall have no standing to exercise any of its powers and duties with respect to the development of the JEDCO Property, other than standing to enforce the provisions of this Declaration in accordance with Section 9 or Section 6(A)(ii) of this Declaration.
- vii. The CHURCHILL Architectural Review Committee shall adopt and promulgate from time to time the CHURCHILL Design Criteria in accordance with the provisions of Subparagraph (E) below. The CHURCHILL Design Criteria may be amended or modified by (i) the written approval of CHURCHILL; or (ii) majority vote of the CHURCHILL Architectural Review Committee. The CHURCHILL Architectural Review Committee shall enforce the CHURCHILL Design Criteria. The CHURCHILL Architectural Review Committee may not enforce the provisions of the JEDCO Design Criteria; such power being given in this Declaration solely to JEDCO and the JEDCO Architectural Review Committee.

D. Operations of the Architectural Review Committees.

- i. With respect to other Owners, the Architectural Review Committees shall maintain a record for each of its meetings and shall make such records available at reasonable places and times for inspection by each Owner or Tenant, and in the case of JEDCO as well, the general public.
- ii. Each of the Architectural Review Committees shall implement the Development Guidelines with respect to those portions of the Park over which it exercises jurisdiction, and its Applicable Design Criteria. Each of the Architectural Review Committees shall, as required, make findings, determinations, rulings, and orders in conformity with the Development Guidelines and the Applicable Design Criteria of the plans and specifications submitted to it for approval pursuant to the provisions of this Declaration. The Applicable Architectural Review Committee shall, as required, issue permits, authorizations or approvals, which may include specified requirements or conditions, pursuant to the provisions of this Declaration to ensure compliance with the Development Guidelines and the Applicable Design Criteria.
- iii. The decisions of the Applicable Architectural Review Committee shall be final as to any applicant, subject, however, to review and modification by the Applicable Architectural Review Committee on its own motion.
- iv. JEDCO and CHURCHILL will each appoint a Park Manager whose duties will include monitoring, regulating, and reporting the compliance with the Covenants of this Dedication and regulating the daily operations of that portion of the Park under their respective jurisdictions.
- v. The Safety Review Committee will serve as a subsidiary of the Applicable Architectural Review Committees, providing advisory and review services with respect to the safety and general well-being of the Park, its Buildings, and patrons; comprised of one member from each of the respective Architectural Review Committees, to review and suggest safety procedures with respect to the handling of Hazardous Substances within the Technology/Business Park. Each appointee should be experienced with existing building and fire codes, hazardous and combustible materials Laws,

environmental regulations, traffic regulations, and pedestrian safety.

E. Design Criteria.

- i. The JEDCO Architectural Review Committee shall adopt the JEDCO Design Criteria for Improvements to the JEDCO Property, and the CHURCHILL Architectural Review Committee shall adopt the CHURCHILL Design Criteria for CHURCHILL Property, for the purposes of:
 - (1) governing the form and content of plans and specifications to be submitted to it for approval pursuant to the provisions of this Declaration,
 - (2) governing the procedure for such submission of plans and specifications, and
 - (3) establishing guidelines with respect to the approval and disapproval of design features, architectural styles, exterior colors and materials, details of construction, location and size of Improvements and all other matters that require approval by Architectural Review Committee pursuant to this Declaration.
- ii. The Applicable Design Criteria may include, but shall not be limited to the following subject matter:
 - (1) placement of Improvements on Parcels, including further yard requirements,
 - (2) locations, design, use and maintenance of lakes, streams, or other bodies of water of intermittent flow,
 - (3) control of slopes to prevent erosion,
 - (4) landscape planning, and the planting and preservation of trees, shrubs, flowers, grass and ground cover, and other natural resources,
 - (5) size and location of parking facilities,
 - (6) use, size, location, and characteristics of Signs,

- (7) character, location, and direction of exterior lighting and street hardware,
 - (8) installation, location, and maintenance of utility lines and facilities, including water, gas, electricity, sanitary and storm sewage and communication systems, and
 - (9) the manner and method of accumulation, storage and disposal of refuse or trash.
- iii. The Applicable Architectural Review Committee shall file its Applicable Design Criteria with both JEDCO and CHURCHILL, and shall make a published copy of its currently Applicable Design Criteria readily available to all applicants seeking the Applicable Architectural Review Committee's approval and to each Owner upon request. The Applicable Design Criteria shall not conflict with the provisions of this Declaration.
 - iv. The initial JEDCO Design Criteria, and any amendment thereto shall be effective upon filing with JEDCO, in their office located at 3445 N. Causeway Boulevard, Suite 300, Metairie, Louisiana, 70002 ("**JEDCO Filing Address**"), and shall be dated and stamped "**RECEIVED AND FILED on [insert date]**". The JEDCO Filing Address may be amended from time to time by recording a supplemental filing address with the Clerk and Recorder of Mortgages of Jefferson Parish Louisiana. The supplemental filing address shall be effective upon such recordation.
 - v. The initial CHURCHILL Design Criteria, and any amendment thereto shall be effective upon filing with CHURCHILL, in the offices of the Executive Director of CHURCHILL, located at _____, Louisiana ("**CHURCHILL Filing Address**"), and shall be dated and stamped "**RECEIVED AND FILED on [insert date]**". The CHURCHILL Filing Address may be amended from time to time by recording a supplemental filing address with the Clerk and Recorder of Mortgages of Jefferson Parish Louisiana. The supplemental filing address shall be effective upon such recordation.
 - vi. No amendment to the Applicable Design Criteria shall operate to revoke the approval of any project and its plans and specifications previously approved under the Development Guidelines and the Applicable Design Criteria in effect when the approval was given.

- vii. JEDCO and CHURCHILL may impose a reasonable fee and charge to obtain copies of the Applicable Design Criteria.
- viii. Variances to the Applicable Design Criteria may be made by the Applicable Architectural Review Committee for specific projects, provided the Development Guidelines are complied with in all respects, and the Variance granted does not violate the purposes for which this Declaration was entered into, as expressed herein. No variance granted shall be construed as a waiver of any Applicable Design Criteria with respect to any other Person or project.

F. Plan Approval Process.

- i. Prior to any official commitment by a prospective lessee or owner to lease or purchase Property within the CHURCHILL Technology and Business Park which is owned or controlled by the Declarants, it shall be the responsibility of the respective Park Manager to present to the prospective owners the following:
 - (1) a copy of relevant Jefferson Parish zoning regulations,
 - (2) a copy of this Declaration,
 - (3) a set of any adopted Applicable Design Criteria for the Park, and
 - (4) written notification clearly indicating that a full set of the required construction drawings shall be submitted to and approved by the Applicable Architectural Review Committee of the Park prior to issuance of a building permit or any and all construction activity being initiated on site.
- ii. It shall be the responsibility of the prospective lessee or Owner and his/her designated design consultants to include the Park Manager and the Applicable Architectural Review Committee in the process of the building and site design to ensure full conformance with all design regulations and guidelines of the Park prior to completion of final construction drawings.
- iii. It shall be the responsibility of the prospective lessee or Owner and his/her designated agent to ensure that all construction drawings meet or exceed all applicable regulations of the Jefferson Parish

Departments of Inspections and Code Enforcement, Planning, Traffic Engineering, and Public Works Engineering as required.

- iv. It shall be the responsibility of the Park Manager and the Applicable Architectural Review Committee to receive and review all required construction drawings for the proposed development within the Park and to ensure that all such drawings illustrate full compliance with all design regulations and guidelines of the Park.
- v. It shall be the responsibility of the respective Park Managers to set, coordinate and record all meetings of the Applicable Architectural Review Committee for the Park.
- vi. Architectural Review Committee meetings shall be set only after obtaining full staff review approval and no sooner than five (5) working days after receipt of approved drawings by the Board members. It shall be the responsibility of the Tenant or Owner or his/her designated agent to ensure that each member of the Applicable Architectural Review Committee receives a full set of all required drawings (with appropriate approvals) a minimum of five (5) working days prior to the meeting of the Board.
- vii. It shall be the responsibility of the respective lessee or owner and his/her design consultants to be present at the Applicable Architectural Review Committee meeting and to make all presentation necessary to fully inform the Applicable Architectural Review Committee of the scope, scale and nature of the intended development.
- viii. The Applicable Architectural Review Committee shall meet within thirty (30) days of the date of submission of the application to the Park Manager. After reviewing the plans and specifications submitted and along with all recommendations received from involved public agencies, the Applicable Architectural Review Committee shall approve the plans and specifications as proposed, approval conditioned upon specific stated modifications, or disapprove with recorded reasons therefore. Actions taken on submitted plans and specifications shall be certified in writing on each of two complete sets of plans and specifications. One set shall be returned to the applicant and the other shall be retained for the Applicable Architectural Review Committee's files.

- ix. Upon receipt of approval from the Applicable Architectural Review Committee, the Tenant or Owner to whom the approval is given shall, as soon as practical, satisfy any conditions thereof and diligently proceed with the commencement and completion of all approved construction. Unless work on the approved construction shall be commenced within one (1) year from the date of such approval, then the approval shall automatically be revoked, unless the Applicable Architectural Review Committee has given written permission for an extension of time for commencing work.
- x. Upon receipt of approval from the Applicable Architectural Review Committee, the Tenant or Owner to whom the approval is given will be responsible for submitting building plans to the Jefferson Parish Site Plan Review Section for their review and approval as to conformance to local Building Safety Codes in accordance with their review process. Upon approval of the building plans and specifications, a building permit will be issued from the Jefferson Parish Department of Inspection and Code Enforcement. Declarants reserve the right to request a meeting with the applicant or Jefferson Parish to discuss any modifications necessary to make the design conform to the approved plans. This meeting must be held prior to any site clearing, development, or building.
- xi. Applicant, prior to the start of construction, will submit two (2) sets of its final required working drawings and construction specifications and one complete set of mylars or an electronic drawing set one each to the Park Manager and the Applicable Architectural Review Committee to ensure adherence to the previously approved plan design. Upon completion of construction, applicant will submit to the Park Manager and the Applicable Architectural Review Committee one set of "as-built" plans and specifications to provide an on-site record of the Building and site.
- xii. Upon final inspection by the Park Manager and the Applicable Architectural Review Committee, and when it has been found that the proposed construction has been completed in accordance with applicable building codes, ordinances, rules and regulations and also in accordance with this Declaration, the Park Manager and the Applicable Architectural Review Committee shall issue a Certificate of Compliance as set forth in Section 6(O). No Building shall be occupied without this Certificate of Compliance and in no event shall a Building be occupied until a Certificate of Use and Occupancy by Jefferson Parish has been issued.

- G. Submission of Plans and Application.** No Improvements shall be commenced, erected, placed, moved onto or permitted to remain on any Parcel, nor shall any existing Improvement upon any Parcel be altered in any way which materially changes the exterior appearance of the Improvements or Parcel, unless the Plan Approval Process has been complied with. Such application shall be in such form and shall contain such information as are required by this Declaration and as set forth in **Exhibit G**, and as may be reasonably required in the Applicable Design Criteria.
- H. Approval of Plans and Specifications.** Upon approval by the Applicable Architectural Review Committee of any plans and specifications submitted pursuant to this Declaration, a copy of such plans and specifications, as approved, shall be retained for permanent record with the Applicable Architectural Review Committee and a copy of such plans and specifications bearing such approval, in writing, shall be returned to the applicant submitting the same. Approval for use in connection with any Parcel or Improvements of any plans and specifications shall not be deemed a waiver of the Applicable Architectural Review Committee's right, in its discretion, to disapprove similar plans and specifications or any of the features or elements included therein if such plans, specifications, features or elements are subsequently submitted for use in connection with any other Parcel or Improvements. Approval of any such plans and specifications relating to any Parcel or Improvements, however, shall be final as to that Parcel or Improvements and such approval may not be revoked or rescinded thereafter, provided that there has been adherence to, and compliance with, such plans and specifications, as approved, and any conditions attached to any such approval.
- I. Disapproval of Plans and Specifications.** The Applicable Architectural Review Committee shall have the right to disapprove any plans and specifications submitted pursuant to this Declaration because of any of the following:
- i. the failure to include such information in such plans and specifications as may be usual and customary or as may have been reasonably requested;
 - ii. the failure of such plans or specifications to comply with this Declaration, the Development Guidelines, or the Applicable Design Criteria;

- iii. any other matter which, in the judgment of the Applicable Architectural Review Committee, would be likely to cause the proposed installation, construction or alteration of any Improvements (i) to fail to be in conformity and harmony of external design and general quality with the existing standards of the neighborhood and with the Development Guidelines or this Declaration or the Applicable Design Criteria; and (ii) as to location to be incompatible with topography, finished ground elevation and surrounding Improvements.
- iv. In any case in which the Applicable Architectural Review Committee shall disapprove any plans and specifications submitted hereunder, or shall approve the same only as modified or upon specified conditions, such disapproval shall be accompanied by a statement of the grounds upon which such action was based. In any such case the Applicable Architectural Review Committee shall, if requested, make reasonable efforts to assist and advise the applicant in order that an acceptable proposal may be prepared and submitted for approval.

J. Schematic Drawings. Notwithstanding anything to the contrary contained in this Section, with respect to the Applicable Architectural Review Committee, it may allow an applicant to submit schematic drawings for approval prior to the preparation of plans and specifications for any proposed Improvement. If the schematic drawings are approved by the Applicable Architectural Review Committee, the final plans and specifications must be in substantial compliance with the approved schematic drawings, and approved by the Applicable Architectural Review Committee prior to commencement of construction of the proposed Improvements. If the final plans and specifications are in substantial compliance with the approved schematic drawings, the Applicable Architectural Review Committee's approval of the plans and specifications cannot be unreasonably withheld.

K. Obligation to Act. The Applicable Architectural Review Committee shall either approve, disapprove or request more specific information regarding, any plans or other materials submitted to it within thirty (30) days from the date of submission. The failure of the Applicable Architectural Review Committee to either approve, disapprove or request more specific information regarding the same, within such thirty (30) day period, shall be deemed to be and constitute the disapproval of said plans or other materials; subject, however, at all times to the Covenants contained in this Declaration. All decisions of the Applicable Architectural Review

Committee shall be final and non-appealable. The Applicable Architectural Review Committee's approval shall be effective for a period of twelve (12) months from the date the approval becomes effective. If construction has not commenced within the twelve (12) month period, the approval shall expire, and no construction shall thereafter commence without a renewal of such prior approval. Nothing herein contained shall be construed so as to require the submission of plans or specification for the alteration of the interior of an existing Building, or the approval thereof, unless any planned interior alteration will substantially change the primary use of the Building, structure or Improvement affected by such alteration.

- L. **Inspection Rights.** Any employee or agent of the Applicable Architectural Review Committee may, after reasonable notice, at any reasonable time or times enter upon any Parcel and Improvements thereon for the purpose of ascertaining whether the installation, construction, alteration or maintenance of any Improvements or the use of any Parcel of Improvements is in compliance with the provisions of this Declaration or the Applicable Design Criteria; and neither the Applicable Architectural Review Committee, nor any such agent shall be deemed to have committed a trespass or other wrongful act solely by reason of such entry or inspection, provided such inspection is carried out in accordance with the terms of this Section.
- M. **Violations.** If any Improvements shall be erected, placed, maintained or altered upon any Parcel, otherwise than in accordance with the plans and specifications approved by the Applicable Architectural Review Committee pursuant to the provisions of this Section, such erection, placement, maintenance or alteration shall be deemed to have been undertaken in violation of this Article and without the approval required herein. If in the opinion of the Applicable Architectural Review Committee such violation shall have occurred, the Applicable Architectural Review Committee shall provide written notice to the Owner by certified mail, setting forth in reasonable detail the nature of the violation and specific action or actions required to remedy the violation. If the Owner shall not have taken reasonable steps toward the required remedial action within thirty (30) days after the mailing of the aforesaid notice of violation, then the Applicable Architectural Review Committee shall have the rights and remedies set forth in Section 9 and Section 6(A)(ii) of this Declaration.
- N. **Variations.** Acceptance of any variance is subject to the review and consent of the Architectural Review Committee of the other Party. Approval of proposed variances will not be unreasonably withheld.

O. Certification of Compliance.

- i. Upon completion of the installation, construction or alteration of any Improvements in accordance with plans and specifications approved by the Applicable Architectural Review Committee, the Applicable Architectural Review Committee shall, upon written request by the Owner thereof or upon the Applicable Architectural Review Committee's own initiative, issue a Certificate of Compliance, identifying such Improvements and the Parcel upon which such Improvements are placed, and stating that the plans and specifications have been approved and that such Improvements are in substantial compliance with such plans and specifications. A copy of the Certificate shall be filed for permanent record with the plans and specifications on file with the Applicable Architectural Review Committee.
- ii. Any Certificate of Compliance issued in accordance with the provisions of this Section shall be prima facie evidence of the facts therein stated; and as to any purchaser or encumbrancer in good faith and for value, or as to any title insurer, such certificate shall be conclusive evidence that all Improvements on the Parcel comply with all the requirements of this Section; provided, however, that the Certificate shall in no way be construed to certify the acceptability, sufficiency or approval of the Applicable Architectural Review Committee of the actual construction of Improvements or of the workmanship, or to represent or warrant to anyone the quality, function or operation of the Improvements or of any construction, workmanship, engineering, materials or equipment.

7. SERVITUDES:

- A. Roadways.** JEDCO is granted the right to design, construct and locate Roadways throughout the JEDCO Property for access to and from Parcels in the Park, and to and from public rights-of-way including Nicole Boulevard. The Roadways on the JEDCO Property shall be constructed by JEDCO, in accordance with the minimum standards established by Jefferson Parish and all other applicable Laws; the cost of which shall be paid by JEDCO.
 - i. JEDCO Property.
 - (1) roadways throughout the JEDCO Property for access to and from existing public rights-of-way and/or streets, including

but not limited to Nicole Boulevard, shall be declared, created, and dedicated for the benefit of the public, and

- (2) truck tractor trailer access through the JEDCO Property to the CHURCHILL Property shall not be permitted.

ii. CHURCHILL Property.

- (1) roadways throughout the CHURCHILL Property for access to and from existing public rights-of-way and/or streets, including but not limited to Nicole Boulevard, shall be declared, created, and dedicated for the benefit of the public.

B. Ownership of Roadways.

- i. JEDCO and CHURCHILL shall dedicate all Roadways to the public in accordance with applicable Laws. Both Parties agree that all Roadways built on their respective Property will be constructed to meet or surpass the minimum standards currently in place for Roadways dedicated to Jefferson Parish for public use, regulation and maintenance.
- ii. Any Roadway built by JEDCO or CHURCHILL but not accepted for the benefit of the public by Jefferson Parish will be owned in fee simple by the Party who built the Roadway, and the Party that built the Roadway shall grant a perpetual non-exclusive predial servitude for ingress, egress and road right-of-way purposes to the other Party for the benefit of the other Property.
- iii. The non-exclusive predial servitude hereinabove declared and created over the Roadways shall be an appurtenance and run with the title to each Parcel within the Property and each Parcel of real Property from time to time declared by either Party to be a part of the Park. The Parties covenant and agree that they will not provide by driveway, parking area drive-through, or private servitudes on streets across its Parcel, access from any Roadways to public rights of way or any other lands which have not been declared a part of the Park.
- iv. Maintenance costs for any private predial servitudes granted pursuant hereto shall be considered a Common Expense which may be passed on to the Owners of the CHURCHILL and JEDCO

Property, respectively, pursuant to provisions provided for later herein.

- C. **Utility Servitudes.** The Parties reserve the right to have declared, created and reserved for the benefit of JEDCO and CHURCHILL and any public or private provider of utility services to the Property and their respective successors and assigns: (1) a servitude for utility purposes, the location of which shall be determined at the time the servitudes are created, dedicated or declared (in accordance with applicable Laws); and (2) a servitude and license, to enter upon such servitude area and adjacent land for the purpose of constructing, installing, replacing, inspecting, maintaining and repairing any and all utility lines and facilities located therein or thereon. The utilities contemplated to be served by such utility servitudes may include, without limitation, electric power, natural gas, telephone, cable television, telecommunication cable, sewer, storm water drainage, potable water, and Greywater, as hereinafter defined.
- D. **Greywater Servitudes.** In the event that either of the respective Parties shall hereafter create, construct and install, within the Park and the aforesaid utility servitudes and Roadways, in accordance with any applicable Laws, a system (hereinafter "**Greywater System**") for the transmission and discharge of treated or recycled wastewater (herein "**Greywater**") from their sewer or wastewater utility system, the Parties shall have, and there is hereby declared created and reserved, a servitude over and across all common areas from time to time existing within the Park for the purpose of discharging, spreading and disposing of such Greywater. In connection therewith, each Owner of a Parcel agrees that upon the creation, construction and installation of a Greywater System either of the respective Parties, such Owner shall promptly cause to be designed and constructed on the Owner's Parcel, a Greywater landscape irrigation system to be connected to the Parties' Greywater System and used by such Owner to discharge, spread and dispose of Greywater from the Parties' Greywater System, over and upon all Green Areas on such Parcel, and used solely and exclusively for all landscape irrigation needs of such Parcel. The Greywater System, if created, shall be constructed and installed, and the Greywater transmitted by a Party, at the expense of that Party, to a perimeter boundary line of, or within a utility servitude located on, each Parcel. The design, construction and installation of the Greywater irrigation system on each Parcel shall be at the expense of the Owner of that particular Parcel. It is expressly provided, however, that to the extent that any existing potable water landscape irrigation system in place on a particular Parcel at the time of a Party's creation, construction

and installation of a Greywater System may reasonably be converted to a Greywater landscape irrigation system, the actual conversion and use of such landscape irrigation system to and for a Greywater landscape irrigation system shall serve to satisfy the obligation of the Owner of a particular Parcel to design, construct and install a Greywater landscape irrigation system pursuant to this section. The Parties shall have the right to and option of establishing and imposing a reasonable and uniform schedule of connection fees and service rates and charges for the use and consumption of Greywater distributed through its Greywater System as aforesaid. Notwithstanding anything to the contrary contained herein, the Greywater servitude granted to the Parties herein shall not unreasonably interfere with the operation of, and the operations conducted on the Property of the Parties. Any Greywater System installed by the Parties shall be installed underground.

- E. Future Servitudes.** Each Owner of a Parcel and its respective successors and assigns shall cooperate with JEDCO and CHURCHILL in the planning and granting of such other servitudes as may be reasonably necessary or desirable for the future development of the Park, and which do not interfere with the present uses or future development of the Parcel proposed to be encumbered by any such servitude. The servitudes contemplated by this Section may include without limitation, those for utility, drainage, or other purposes reasonably related to the orderly development of the Park. Pending acceptance by Jefferson Parish, the Parties shall dedicate all roadways to the public.
- F. Construction Servitudes.** Except with respect to occupied Parcels, leased Parcels or Parcels sold to third Persons, each Party, with respect to its Parcels, hereby grants to the other Parties hereto, a non-exclusive servitude in the Common Area on its Parcel for the purpose of the development, construction, expansion, repair and reconstruction of each other Party's Parcels. The use of such servitude by any Party shall not result in damage or injury to the Buildings or other improvements of any other party hereof, and shall not unreasonably interfere with the business operation conducted by any other Party to this Agreement, and such servitudes shall be subject to such other reasonable conditions as the grantor shall require from time to time. Each Party shall use its best efforts to maintain the common area utilized by this construction servitude in a good and clean condition at all times during construction. Each Party hereto will indemnify and hold harmless the other Parties hereto from such damage or injury to the Buildings or other Improvements of any other Party, from unreasonable interference with the business operations conducted by any other Party arising herein, and from any and all claims,

liability, costs or expense in connection with death or personal injury resulting from the indemnifying Party's use of this construction servitude, including but not limited to any act or negligence of any Party or the respective officers, employees, agents, licensees, contractors or subcontractors, and invitees. After the initial construction on each Party's Parcel and opening for business on any Parties' Parcel by the Owner thereof, no Party shall use the Parcel of another Party for the above stated purpose of this section without first making written request therefore to the Owner of such Parcel, at least thirty (30) days prior to the time such consent is needed which consent is not to be unreasonably withheld or delayed and in no event shall such request be made if reasonable alternatives are available on the Parcel of such requesting party.

- G. **JEDCO Common Area Servitude.** For the term of this Declaration, JEDCO hereby grants, for the benefit of the future Owners of Parcels in the Park, the non-exclusive right, privilege and servitude for pedestrian and vehicular traffic (but not parking), along, over and across the JEDCO Common Areas, for access, ingress and egress to, from and between each current or future Buildings in the Park, as the case may be, and the other Parcels and the streets and highways abutting and adjacent to a completed Parcel, without payment of any fee or other charge being made therefor.

- H. **CHURCHILL Common Area Servitude.** For the term of this Declaration, CHURCHILL hereby grants, for the benefit of the future owners of Parcels in the Park, the non-exclusive right, privilege and servitude for pedestrian and vehicular traffic (but not parking), along, over and across the CHURCHILL Common Areas, for access, ingress and egress to, from and between each future Building in the Park, as the case may be, and the other Parcels and the streets and highways abutting and adjacent to a completed Parcel, without payment of any fee or other charge being made therefor.

- I. **Canal Servitudes.**
 - i. The Parties hereto acknowledge that there are Canals located on the Property.
 - ii. JEDCO shall have the right to relocate Canals on the JEDCO Property.

- iii. CHURCHILL shall have the right to relocated Canals on the CHURCHILL Property.
 - iv. Attached hereto as "**Exhibit H**" is the SCB Canal Strategy Plat. JEDCO and CHURCHILL shall adhere to such systematic development of the canal system on the Property to the extent practicable, and where, and if, appropriate shall dedicate such Canals to the benefit of the public. Modifications, if any, shall be only as may be required or necessitated to comply with federal, state or local regulations.
 - v. Any Property adjacent to a Canal is subject to the restrictions set forth in Section 27-73 of the Code of Ordinances, Jefferson Parish, Louisiana. To this end, it shall be unlawful for any Person to construct a drainage Canal within the parish closer than necessary for the maintenance of the Canal. The minimum distance between the construction and the Property line shall be thirty-five (35') feet, and the maximum distance seventy-five (75') feet. No Improvements may be constructed in the area reserved for a Canal's maintenance.
- J. **Dedication.** Notwithstanding anything in this Declaration set forth to the contrary, the Parties shall have, and there is hereby reserved unto the Parties, the right to dedicate the Roadways and other servitudes granted in this section to the perpetual use of the public for the uses and purposes for which the same have been created, declared and reserved, whether or not such dedication is accompanied by or pursuant to a JEDCO Plat of the same or otherwise effected.

8. **COMMON AREAS AND MAINTENANCE OF COMMON AREAS:**

- A. **Rights of Owners.** Subject to the limitations contained in this Declaration, every Owner shall have the right to use and enjoy the common areas, which right of use and enjoyment shall be appurtenant to and shall pass with title to every Parcel. To further promote the Property's use and enjoyment, each Party agrees to grant a cross easement in favor of the other party. An Owner's rights shall be subject to each Owner's responsibility to pay its prorata share of all Common Expenses incurred by either CHURCHILL or JEDCO. The Owners' use and enjoyment of the common areas shall not interfere with any other Owner's right of use and enjoyment of the common areas. The common areas on the JEDCO Property shall be owned by JEDCO, and the common areas on the CHURCHILL Property shall be owned by CHURCHILL;

provided, however, that the Parties may, but shall not be required to convey their ownership of such common areas to an Association, if formed by either pursuant to the provisions of Section 11 of this Declaration.

- B. **Rules and Regulations.** The Applicable Architectural Review Committee may adopt, promulgate, modify, and supplement from time to time, rules and regulations for the use and enjoyment of the common areas located on that portion of the Park over which such committee has jurisdiction. Each Owner shall abide by such rules and regulations. The rules and regulations may provide for the assessment of common expenses among the Owners of the applicable common area.
- C. **Maintenance of Common Areas, Security Services and Other Common Expenses.** JEDCO and CHURCHILL, or their respective successors and assigns, each shall be responsible for the Common Expenses relating to their respective Property as follows: (1) for the care, maintenance and repair of their respective common areas, including, without limitation, all Roadways, which are not maintained by the public, or a public body or entity; (2) for the paving, drainage, lighting, traffic signalization, directional signage, landscaping and other Improvements located thereon or associated therewith; (3) for the employment of such security services for their respective JEDCO Property or CHURCHILL Property as the respective Parties shall deem necessary or advisable; and (4) for the enforcement of this Declaration and collection of sums contemplated by this Declaration as, when and to the extent deemed necessary or advisable by either JEDCO or CHURCHILL. The Parties may in their discretion join in and support monetarily and otherwise a transportation management group having as its purpose the planning and management of systems designed to ease the traffic burden on the roads serving the area in which the Park is located. The actual cost of such care, maintenance, repair, security, enforcement, collection, and transportation management services, together with an administration charge of 15% of the costs and expenses incurred in connection with such administration ("**Maintenance Costs**") with respect to the JEDCO Property or the CHURCHILL Property shall be born by the respective Owners of the respective Property as a common expense.

9. **ENFORCEMENT OF DECLARATION:**

- A. **Right of Enforcement.** This Declaration and the Covenants contained herein shall inure to the benefit of and shall be enforceable by (i) the applicable Declarant so long as it is an Owner (and thereafter as provided in Section 11 hereof), (ii) each Owner, (iii) each Architectural Review

Committee, (iv) each Association (if created), and (v) the respective legal representatives, heirs, successors and assigns of (i), (ii), and (iii) above. For the purposes of this Section 9, a Person having the right to enforce this Declaration is referred to as a "**Grantee**". It is specifically provided that notwithstanding the provisions of Section 6(A) that JEDCO and/or the JEDCO Architectural Review Committee, or its Association, if created, shall have the right, but not the obligation, after written notice to CHURCHILL and/or its Association, if applicable, and upon CHURCHILL's failure to enforce the Declaration within seven (7) days of such notice, to enforce this Declaration and the Covenants and Design Criteria adopted by the CHURCHILL Architectural Review Committee affecting the CHURCHILL Property; and it is specifically provided that notwithstanding the provisions of Section 6(A) that CHURCHILL and/or the CHURCHILL Architectural Review Committee, or its Associate, if created, shall have the right, but not the obligation, after written notice to JEDCO and/or its Association, if applicable, and upon JEDCO's failure to enforce the Declaration within seven (7) days of such notice, to enforce this Declaration and the Covenants and Design Criteria adopted by the JEDCO Architectural Review Committee affecting the JEDCO Property.

- B. Money Damages.** Grantee may file suit against any Owner who violates the provisions of this Declaration for monetary damages, and exercise any right or remedy under applicable Laws for the recovery of money damages sustained as a result of such breach (excluding, however, punitive and consequential damages). In order to effectuate compliance, the available rights and remedies will include obtaining a judgment for costs incurred and/or lien rights against any Parcel on which a violation has occurred, including costs and attorney fees incurred.
- C. Specific Performance.** Nothing contained in this Declaration shall be deemed to affect or limit the rights of any Grantee to enforce the Covenants by appropriate judicial proceedings or to recover damages. However, it is hereby declared that it is impossible to measure in money the damages which will accrue to a Grantee hereof, its transferees, successors or assigns, by reason of a violation of, or failure to perform any of the obligations provided by, this Declaration; and, therefore, any Grantee shall be entitled to relief by way of injunction, mandamus, or by specific performance, as well as any other relief available at Laws or in equity, to enforce the provisions hereof.

10. **TERM OF AND AMENDMENT TO DECLARATION:**

- A. **Term.** The Covenants contained in this Declaration shall have an initial term of forty (40) years from the closing date of the Cooperative Endeavor Agreement as such term is defined therein, and shall automatically be extended for successive periods of ten (10) years each unless terminated or revoked by the affirmative vote of JEDCO and at least seventy-five (75%) percent of the Owners. Provided, however, as long as Declarant owns any portion of the Property, Declarant's consent to such termination is required, which consent may not be unreasonably withheld, in Declarant's sole discretion, and for any reason.
- B. **Modification.** This Declaration can only be amended or modified with the consent, in writing, by both JEDCO and CHURCHILL. Provided, however, if an Association has been formed by JEDCO and CHURCHILL pursuant to this Declaration, the Association's approval shall also be necessary, if at such time one hundred (100%) percent of the Parcels on the JEDCO Property and CHURCHILL Property have been sold or otherwise transferred to third Persons in fee ownership as provided for in Section 11(A) of this Declaration.
- C. **Infrastructure Implementation Period.** Notwithstanding any other provision contained in Article 10 of this Declaration, if after twenty-five (25) years from the Effective Date a portion of the Property subject to this Declaration remains undeveloped, CHURCHILL may call for the cancellation of Covenants burdening that portion of the Property as provided in Section 3.12 of the Cooperative Endeavor Agreement.
- D. **Undeveloped Property.** Upon expiration of forty (40) years from the closing date of the Cooperative Endeavor Agreement, the Parties shall have the right to terminate this Declaration with respect to any portion of the respective Party's Property which remains undeveloped, without the prior consent or approval of the other Party or any other Owner. The improved or developed portion of the Property shall remain subject to and bound by this Declaration for its term.

11. **OWNER'S ASSOCIATION:**

- A. **Association.** As long as JEDCO and/or CHURCHILL maintain an ownership interest in their Property, they may hereafter, but shall not be required to, form a Property Owners' association to be known as the "JEDCO Owner's Association" and/or the "CHURCHILL Owner's Association", a Louisiana nonprofit corporation (individually,

"Association", and collectively, "Associations") for the oversight of the respective JEDCO Property or CHURCHILL Property. At such time as either JEDCO and/or CHURCHILL sell 100% of their respective property, they are hereby required to form an Association for their respective Property. The purpose of each Association shall be to administer, manage, and operate the common affairs of the Owners and Tenants of Parcels located on the Property, and to repair, replace and maintain Common Areas, and administer the cost thereof among the Owners of Parcels within the Property.

- B. Powers and Duties.** Each Association shall have such powers and duties, and the members shall have such rights as adopted by the Parties and contained in any supplemental declaration of covenants, rights and restrictions with respect to the respective Property, or in the Articles and Bylaws executed in connection with the formation of the Association, to include the voting rights granted to Owners and Tenants. The Association shall have such rights, powers and duties under this Declaration as assigned or delegated to such Association by the mutual concurrence of the Parties. The Association shall pay or arrange for payment directly by its members on an equitable basis, for such utility services that may be required for lighting, sprinkler systems, and other uses including maintenance, in connection with such common areas. To the ends set forth herein above, the Association shall have the authority to assess its members, provided that such assessments are made upon affirmative vote of not less than seventy-five (75%) percent of all votes then outstanding among all members of the Association, and provided, further, that the amount of such assessment shall be made against the members in direct proportion to the number of votes which each has. Each member of the Association shall be fully liable for prompt payment of the necessary assessments for Property maintenance of the common areas. The Association is vested with the authority to burden Property with liens and/or judgments in order to collect delinquent payments owed to the Association.

12. **MISCELLANEOUS:**

- A. Recordation.** Declarant will cause a copy of this Declaration to be recorded immediately after the execution thereof with the Clerk and Recorder of Jefferson Parish, Louisiana, the cost thereof to be shared equally by the Parties.
- B. Covenants Running with the Land.** All the Covenants set forth in this Declaration are intended to be and shall be construed as covenants

running with the land, binding upon the JEDCO Property and the CHURCHILL Property, and inuring to the benefit of the Parties hereto and the respective Owners of the CHURCHILL Property and the JEDCO Property. The Covenants are enforceable as set forth in Section 9 above. Any servitudes created herein shall be predial servitudes burdening the JEDCO Property and the CHURCHILL Property.

- C. **Not Partners.** Nothing contained in this Declaration shall be construed to make the Parties partners or joint venturers.
- D. **Modifications.** No Declaration shall be effective to add to, change, modify, waive or discharge this Declaration, in whole or in part, unless such Declaration is in writing, signed and acknowledged by the Parties hereto or their successors and assigns herein permitted, as provided for in Section 10 (B) of this Declaration.
- E. **Waivers.** No delay or omission by any of the Parties hereto to exercise any right or power accruing upon any noncompliance or failure of performance by any of the other Parties under the provisions of this Declaration shall impair any such right or power or be construed to be a waiver thereof. A waiver by any of the Parties hereto of any of the Covenants hereof to be performed by any of the others shall not be construed to be a waiver of any subsequent breach thereof or of any other Covenant herein contained.
- F. **Governing Law: Severability.** This Declaration shall be governed by and construed in accordance with the Code of Ordinances, Jefferson Parish, Louisiana, and the Laws of the State of Louisiana. If any provisions, or portion thereof, of this Declaration, or the application thereof to any Persons or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Declaration, or the application of such provisions, or portions thereof to any Person or circumstances shall not be affected thereby and each provision of this Declaration shall be valid and enforceable to the fullest extent permitted by Law.
- G. **Headings.** The article and section headings herein are for convenience and reference only, and in no way define and/or limit the scope or content of this Declaration or in any way affect its provisions.
- H. **Counterparts.** This Declaration may be executed in several counterparts, each of which shall be deemed an original and all such counterparts shall constitute one and the same instrument.

- I. **Remedies Exclusive.** The remedies of the Parties provided in this Declaration, including specific performance and injunctive relief, are the sole remedies of a party hereto and shall be construed to be the only remedies available to it. Each Party waives all remedies available in Law or in equity for a breach by any other Party, including without limitation, the right to terminate this Declaration. No breach of this Declaration shall entitle any Party to cancel or rescind or to otherwise terminate this Declaration.
- J. **Time of Essence.** Time is of the essence with respect to the performance of each of the Covenants and Declarations contained in this Declaration.
- K. **Successors and Assigns.** This Declaration shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the Parties hereto.
- L. **Cost and Expense.** Wherever it is provided in this Declaration that a Party is to perform certain obligations, those obligations shall be performed by such Party without cost and expense to any other Party hereto, except where otherwise expressly provided.
- M. **Agreement for Benefit of Parties.** This Declaration is made for the exclusive benefit of the Parties hereto and their heirs, legal representatives, successors and assigns herein permitted and not for any third Person. Nothing in this Declaration, expressed or implied, is intended to confer upon any person, other than the Parties hereto and their heirs, legal representatives, successors and assigns herein permitted, any rights or remedies under or by reason of this Declaration, except for the Applicable Architectural Review Committee's right to enforce the provisions of this Declaration as set forth herein.
- N. **Attorney's Fees.** In any action or proceeding by any grantee (as defined in Section 9 above), or by any Party to enforce the provisions of this Declaration, the prevailing party shall be entitled to collect its reasonable attorneys' fees, and other litigation costs and expenses, whether incurred at trial or on appeal, from the losing party.
- O. **Notices.** Any notice, request, demand, approval or consent given or required to be given under this Declaration shall be in writing and shall be deemed as having been given upon receipt when mailed by United States certified mail (return receipt requested, postage prepaid), or sent by public or private courier service, with a request for a receipt evidencing

delivery, to the other Parties at the addresses stated below or at the last changed address given by the party to be notified as hereinafter specified:

CHURCHILL:

3117 7th Street
Metairie, Louisiana 70002
Attention: Joseph Marcello

Phone No.: (504) 840-9988
Fax No.: (504) 840-9706

With a copy to:

Stephen I. Dwyer, Esq.
Dwyer & Cambre
3421 N. Causeway Blvd., Suite 601
Metairie, LA 70002

Phone No.: (504) 838-9090
Fax No.: (504) 838-9187

JEDCO:

3445 N. Causeway Boulevard, Suite 300
Metairie, Louisiana 70002
Attention: Executive Director and/or
Chair, Board of Commissioners

Phone No.: (504) 833-1881
Fax No.: (504) 833-7676

with a copy to:

Robert W. Scheffy, Jr., Esq.
Jones, Walker, Waechter, Poitevent
Carrere & Denegre, L.L.P.
8555 United Plaza Blvd. 5th Floor
Baton Rouge, LA 70809

Phone No.: (225) 248-2000
Fax No.: (225) 248-3032

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Any party may, at any time, change its address for the above purpose by sending, as aforesaid, a notice stating the change and setting forth the new address.

The remainder of this page intentionally left blank.

{Signatures to follow on next page}

10542264

EXECUTED on this 19th day of July, 2005, in the presence of the undersigned witnesses and Notary Public, after a due reading of the whole.

WITNESSES:

CHURCHILL FARMS, INC.

Carol Brand
Printed Name: CAROL BRAND

By: Joseph Marcello
Joseph Marcello
President

Debra R. H.
Printed Name: Debra R. H.

M. Claire Rosenzweig
M. Claire Rosenzweig Notary Public
Bar Roll / Notary No. 21065
Jefferson Parish, State of Louisiana
My Commission is for Life

EXECUTED on this 19th day of July, 2005, in the presence of the undersigned witnesses and Notary Public, after a due reading of the whole.

WITNESSES:

**JEFFERSON PARISH ECONOMIC
DEVELOPMENT AND PORT DISTRICT**

Carol Brand
Printed Name: CAROL BRAND

By: Lynda Nugent Smith
Lynda Nugent Smith
Chair, Board of Commissioners

Debra R. H.
Printed Name: Debra R. H.

M. Claire Rosenzweig
M. Claire Rosenzweig Notary Public
Bar Roll / Notary No. 21065
Jefferson Parish, State of Louisiana
My Commission is for Life

10542264

Exhibit "A"
JEDCO Property

Exhibit "A"**JEDCO Property****Description of 40 Acre Tract:**

A certain portion of ground situated in Section 20, T14S-R23E, Parish of Jefferson, State of Louisiana and being designated as Lot 26-A on a Plan of Re-Subdivision of Lots 26 and 27, and a Portion of Lot 25 and Lots 40 through 45 into Lot 26-A, Churchill Farms Subdivision, by Krebs, LaSalle, LeMieux Consultants, Inc., Drawing No. 05-0082, dated March 3, 2005 and being more fully described as follows: Commencing at a Louisiana Department of Transportation and Development Right of Way Monument located on the South Right of Way Line of Nicole Boulevard; thence S88°42'47"W a distance of 1,081.17 feet to a point; thence continue S88°42'47"W a distance of 671.36 feet to a point; the point of beginning; thence S01°17'13"E a distance of 1,081.97 feet to a point; thence S88°42'47"W a distance of 1,762.81 feet to a point; thence N14°26'47"E a distance of 1,124.08 feet to a point which lies on the southerly right of way of Nicole Boulevard; thence N88°42'47"E a distance of 1,458.00 feet to a point, the point of beginning. Said portion of ground contains 1,742,400 square feet or 40.00 acres.

10542264

Exhibit "B"

CHURCHILL Property

CHURCHILL Property

Description of 465.464 Acre Tract:

A certain portion of ground situated in Sections 1 and 12, T14S-R22E and Sections 20 and 21, T14S-R23E, Parish of Jefferson, State of Louisiana and being designated as Lot 58-A-1 on a plan of re-subdivision of a portion of Lots 31, 32, 40 through 45, and Lots 46, 47, 56 through 60, 75 through 79, unsubdivided portions of Sections 1 and 12, T14S-R22E and Sections 23 and 22, T14S-R23E of Churchill Farms Subdivision, by Krebs, LaSalle, LeMieux Consultants, Inc., Drawing No. 05-0082, dated March 3, 2005 and being more fully described as follows: Commencing at a Louisiana Department of Transportation and Development Right of Way Monument located on the South right of way line of Nicole Boulevard; thence S88°42'47"W a distance of 1,081.17 feet to a point, the point of beginning; thence S00°12'04"E a distance of 798.99 feet to a point; thence S00°11'45"E a distance of 1327.28 feet to a point; S89°12'08"W a distance of 661.10 feet to a point; thence S89°42'01"W a distance of 966.52 feet to a point; thence S00°11'04"E a distance of 2678.28 feet to a point; thence N89°48'56"E a distance of 74.02 feet to a point; thence S00°11'04"E a distance of 379.99 feet to a point; thence S89°48'56"W a distance of 74.02 feet to a point; thence S00°11'04"E a distance of 2979.52 feet to a point; thence S89°33'36"W a distance of 1657.24 feet to a point; thence N00°34'06"W a distance of 104.47 feet to a point; thence S89°54'58"W a distance of 842.08 feet to a point; thence N00°11'04"W a distance of 5952.21 feet to a point; thence N89°42'01"E a distance of 814.02 feet to a point; thence N00°04'43"W a distance of 2075.00 feet to a point which lies on the southerly right of way of Nicole Boulevard; thence N88°42'47"E a distance of 1180.48 feet to a point; thence S14°26'47"W a distance of 1124.08 feet to a point; thence N88°42'47"E a distance of 1762.81 feet to a point; thence N01°17'13"W a distance of 1081.97 feet to a point which lies on the southerly right of way of Nicole Boulevard; thence N88°42'47"E a distance of 671.36 feet to a point, the point of beginning. Said portion of ground contains 20,232,051.84 square feet or 465.464 acres.

Exhibit "C"
Economic Benefit Study

JEFFERSON PARISH TAX IMPACT ANALYSIS**10542264****Jefferson Corporate Business Park****Years 1-5****Construction Tax Impact**

Year	Direct & Indirect Construction Jobs ¹	Direct & Indirect Construction Wages ²	Local Tax Capture From Wages	Direct & Indirect Construction Spending ³	Local Sales Tax From Construction Spending ⁴	Est. Total Local Tax Impact
2006-2010	2,041	\$ 46,142,529	\$1,845,701	\$ 141,399,554	\$ 6,716,479	\$ 8,562,180

New Employment

Year	Avg. # Employ ⁵	Total Annual Wages	Local Taxes From Direct Payroll Spending	Est. Indirect Jobs Created ⁶	Local Taxes From Indirect Payroll Spending	Taxes From Direct & Indirect Payroll Spending
2006	0	\$ -	\$ -	0	\$ -	\$ -
2007	571	\$ 24,075,367	\$ 963,015	649	\$ 789,953	\$ 1,752,967
2008	1142	\$ 48,150,734	\$ 1,926,029	1299	\$ 1,579,905	\$ 3,505,934
2009	1713	\$ 72,226,100	\$ 2,889,044	1948	\$ 2,369,858	\$ 5,258,902
2010	2284	\$ 96,301,467	\$ 3,852,059	2598	\$ 3,159,810	\$ 7,011,869
Total	2284	\$ 240,753,668	\$ 9,630,147	2598	\$ 7,899,525	\$ 17,529,672

Combined Tax Impact vs. Infrastructure Costs

Year	Taxes From Direct & Indirect Payroll Spending	Real Estate Tax Impact ⁷	Construction Tax Impact ⁸	Infrastructure Costs	Adjusted Tax Impact
2006	\$ -	\$ 1,607,630	\$1,712,436	\$ (4,101,000)	\$ (780,934)
2007	\$ 1,752,967	\$ 1,607,630	\$1,712,436	\$ -	\$ 5,073,033
2008	\$ 3,505,934	\$ 1,607,630	\$1,712,436	\$ -	\$ 6,826,000
2009	\$ 5,258,902	\$ 1,607,630	\$1,712,436	\$ -	\$ 8,578,967
2010	\$ 7,011,869	\$ 1,607,630	\$1,712,436	\$ -	\$ 10,331,935
Total	\$17,529,672	\$ 8,038,149	\$8,562,180	\$ (4,101,000)	\$ 30,029,001

Assumptions

- ¹ 27.8 jobs (direct and indirect) result from each \$1.00 MM in construction
- ² Construction wages = Construction cost x .6288 (\$73,381,885 x .6288 = \$46,142,529)
- ³ Construction cost x 1.9269 = Total direct and indirect construction spending. (\$73,381,885 x 1.9269 = \$141,399,554)
- ⁴ Local sales tax on construction spending = total construction spending x 4.75%. (\$73,381,885 x 4.75% = \$512,555)
- ⁵ Employment figures taken from Hebert/Smolkin Associates, Inc. of LA report April 18, 2004
- ⁶ Indirect jobs figured using a weighted average multiplier of 1.13741
- ⁷ Real estate taxes based on \$73,381,885 in improvements. (\$73,381,885 x 15% = \$11,007,283 x .13409 = \$1,607,630)
- Real estate figures do not take into account current assessment or the dates which improvements are completed.
- ⁸ Total construction impact of \$8,562,180 divided evenly over initial 5 years.

Prepared By: JEDCO, Economic Development Services using RIMS II Multipliers

JEFFERSON PARISH TAX IMPACT ANALYSIS**Jefferson Corporate Business Park****Years 6-10****10542264****Construction Tax Impact**

Year	Direct & Indirect Construction Jobs ¹	Direct & Indirect Construction Wages ²	Local Tax Capture From Wages	Direct & Indirect Construction Spending ³	Local Sales Tax From Construction Spending ⁴	Est. Total Local Tax Impact
2011-2015	2,196	\$ 49,704,138	\$ 1,988,166	\$ 152,313,777	\$ 7,234,904	\$ 9,223,070

Existing Employment

Year	Avg. # Employ ⁵	Total Annual Wages	Local Taxes From Direct Payroll Spending	Est. Indirect Jobs Created ⁶	Local Taxes From Indirect Payroll Spending	Taxes From Direct & Indirect Payroll Spending
2011	2284	\$ 96,301,467	\$ 3,852,059	2675	\$ 3,253,126	\$ 7,105,184
2012	2284	\$ 96,301,467	\$ 3,852,059	2675	\$ 3,253,126	\$ 7,105,184
2013	2284	\$ 96,301,467	\$ 3,852,059	2675	\$ 3,253,126	\$ 7,105,184
2014	2284	\$ 96,301,467	\$ 3,852,059	2675	\$ 3,253,126	\$ 7,105,184
2015	2284	\$ 96,301,467	\$ 3,852,059	2675	\$ 3,253,126	\$ 7,105,184
Total	2284	\$ 481,507,335	\$ 19,260,293	2675	\$ 16,265,628	\$ 35,525,922

New Employment

Year	Avg. # Employ ⁵	Total Annual Wages	Local Taxes From Direct Payroll Spending	Est. Indirect Jobs Created ⁶	Local Taxes From Indirect Payroll Spending	Taxes From Direct & Indirect Payroll Spending
2011	529	\$ 21,749,631	\$ 869,985	619	\$ 753,460	\$ 1,623,446
2012	1058	\$ 43,499,262	\$ 1,739,970	1239	\$ 1,506,921	\$ 3,246,891
2013	1587	\$ 65,248,893	\$ 2,609,956	1858	\$ 2,260,381	\$ 4,870,337
2014	2116	\$ 86,998,524	\$ 3,479,941	2478	\$ 3,013,841	\$ 6,493,782
2015	2645	\$ 108,748,155	\$ 4,349,926	3097	\$ 3,767,302	\$ 8,117,228
Total	2645	\$ 326,244,466	\$ 13,049,779	3097	\$ 11,301,906	\$ 24,351,684

Combined Tax Impact vs. Infrastructure Costs

Year	Existing Direct & Indirect Payroll Spending	New Direct & Indirect Payroll Spending	Real Estate Tax Impact ⁷	Construction Tax Impact ⁸	Infrastructure Costs	Adjusted Tax Impact
2006	\$ 7,105,184	\$ 1,623,446	\$ 3,472,317	\$ 1,844,614	\$ (528,500)	\$ 13,517,061
2007	\$ 7,105,184	\$ 3,246,891	\$ 3,472,317	\$ 1,844,614	\$ -	\$ 15,669,007
2008	\$ 7,105,184	\$ 4,870,337	\$ 3,472,317	\$ 1,844,614	\$ -	\$ 17,292,453
2009	\$ 7,105,184	\$ 6,493,782	\$ 3,472,317	\$ 1,844,614	\$ -	\$ 18,915,898
2010	\$ 7,105,184	\$ 8,117,228	\$ 3,472,317	\$ 1,844,614	\$ -	\$ 20,539,344
Total	\$ 35,525,922	\$ 24,351,684	\$ 17,361,587	\$ 9,223,070	\$ (528,500)	\$ 85,933,763

Assumptions¹ 27.8 jobs (direct and indirect) result from each \$1.00 MM in construction² Construction wages = Construction cost x .6288 (\$79,046,021 x .6288 = \$49,704,138)³ Construction cost x 1.9269 = Total direct and indirect construction spending. (\$79,046,021 x 1.9269 = \$152,313,777)⁴ Local sales tax on construction spending = total construction spending x 4.75%. (\$152,313,777 x 4.75% = \$7,234,904)⁵ Employment figures taken from Hebert/Smolkin Associates, Inc. report April 18, 2004⁶ Indirect jobs figured using a weighted average multiplier of 1.171⁷ Real estate taxes based on \$79,046,021 in improvements. (\$79,046,021 x 15% = \$11,856,903 x .13409 = \$1,589,892)

Real estate figures do not take into account current assessment or the dates which improvements are completed.

⁸ Total construction impact of \$9,223,070 divided evenly over initial 5 years.**Prepared By: JEDCO, Economic Development Services using RIMS II Multipliers**

JEFFERSON PARISH TAX IMPACT ANALYSIS**Jefferson Corporate Business Park****Years 11-15****10542264****Construction Tax Impact**

Year	Direct & Indirect Construction Jobs ¹	Direct & Indirect Construction Wages ²	Local Tax Capture From Wages	Direct & Indirect Construction Spending ³	Local Sales Tax From Construction Spending ⁴	Est. Total Local Tax Impact
2016-2020	4,401	\$ 98,580,331	\$ 3,943,213	\$ 302,090,393	\$ 14,349,294	\$ 18,292,507

Existing Employment

Year	Avg. # Employ ⁵	Total Annual Wages	Local Taxes From Direct Payroll Spending	Est. Indirect Jobs Created ⁶	Local Taxes From Indirect Payroll Spending	Taxes From Direct & Indirect Payroll Spending
2011	4929	\$ 205,049,622	\$ 8,201,985	5236	\$ 6,368,745	\$ 14,570,730
2012	4929	\$ 205,049,622	\$ 8,201,985	5236	\$ 6,368,745	\$ 14,570,730
2013	4929	\$ 205,049,622	\$ 8,201,985	5236	\$ 6,368,745	\$ 14,570,730
2014	4929	\$ 205,049,622	\$ 8,201,985	5236	\$ 6,368,745	\$ 14,570,730
2015	4929	\$ 205,049,622	\$ 8,201,985	5236	\$ 6,368,745	\$ 14,570,730
Total	4929	\$ 1,025,248,110	\$ 41,009,924	5236	\$ 31,843,724	\$ 72,853,648

New Employment

Year	Avg. # Employ ⁵	Total Annual Wages	Local Taxes From Direct Payroll Spending	Est. Indirect Jobs Created ⁶	Local Taxes From Indirect Payroll Spending	Taxes From Direct & Indirect Payroll Spending
2011	800	\$ 29,505,307	\$ 1,180,212	850	\$ 1,033,677	\$ 2,213,890
2012	1600	\$ 59,010,614	\$ 2,360,425	1700	\$ 2,067,355	\$ 4,427,779
2013	2400	\$ 88,515,922	\$ 3,540,637	2550	\$ 3,101,032	\$ 6,641,669
2014	3200	\$ 118,021,229	\$ 4,720,849	3399	\$ 4,134,710	\$ 8,855,559
2015	4000	\$ 147,526,536	\$ 5,901,061	4249	\$ 5,168,387	\$ 11,069,448
Total	4000	\$ 442,579,608	\$ 17,703,184	4249	\$ 15,505,161	\$ 33,208,345

Combined Tax Impact vs. Infrastructure Costs

Year	Existing Direct & Indirect Payroll Spending	New Direct & Indirect Payroll Spending	Real Estate Tax Impact ⁷	Construction Tax Impact ⁸	Infrastructure Costs	Adjusted Tax Impact
2006	\$14,570,730	\$ 2,213,890	\$ 6,656,700	\$ 3,658,501	\$ -	\$ 27,099,820
2007	\$14,570,730	\$ 4,427,779	\$ 6,656,700	\$ 3,658,501	\$ -	\$ 29,313,710
2008	\$14,570,730	\$ 6,641,669	\$ 6,656,700	\$ 3,658,501	\$ -	\$ 31,527,599
2009	\$14,570,730	\$ 8,855,559	\$ 6,656,700	\$ 3,658,501	\$ -	\$ 33,741,489
2010	\$14,570,730	\$ 11,069,448	\$ 6,656,700	\$ 3,658,501	\$ -	\$ 35,955,379
Total	\$72,853,648	\$ 33,208,345	\$ 33,283,498	\$ 18,292,505	\$ -	\$157,637,996

Assumptions¹ 27.8 jobs (direct and indirect) result from each \$1.00 MM in construction² Construction wages = Construction cost x .6288 (\$156,775,335 x .6288 = \$98,580,331)³ Construction cost x 1.9269 = Total direct and indirect construction spending. (\$156,775,335 x 1.9269 = \$302,090,393)⁴ Local sales tax on construction spending = total construction spending x 4.75%. (\$302,090,393 x 4.75% = \$14,349,294)⁵ Employment figures taken from Hebert/Smolkin Associates, Inc. of LA report April 18, 2004⁶ Indirect jobs figured using a weighted average multiplier of 1.0623⁷ Real estate taxes based on \$156,775,335 in improvements. (\$156,775,335 x 15% = \$23,516,300 x .13409 = \$2,153,300)

Real estate figures do not take into account current assessment or the dates which improvements are completed.

⁸ Total construction impact of \$18,292,505 divided evenly over initial 5 years.**Prepared By: JEDCO, Economic Development Services using RIMS II Multipliers**

JEFFERSON PARISH TAX IMPACT ANALYSIS 10542264**Jefferson Corporate Business Park****Years 16-20****Construction Tax Impact**

Year	Direct & Indirect Construction Jobs ¹	Direct & Indirect Construction Wages ²	Local Tax Capture From Wages	Direct & Indirect Construction Spending ³	Local Sales Tax From Construction Spending ⁴	Est. Total Local Tax Impact
2021-2025	3,180	\$ 71,941,047	\$ 2,877,642	\$ 220,456,747	\$ 10,471,695	\$ 13,349,337

Existing Employment

Year	Avg. # Employ ⁵	Total Annual Wages	Local Taxes From Direct Payroll Spending	Est. Indirect Jobs Created ⁶	Local Taxes From Indirect Payroll Spending	Taxes From Direct & Indirect Payroll Spending
2011	8929	\$ 352,576,158	\$ 14,103,046	10099	\$ 12,283,250	\$ 26,386,296
2012	8929	\$ 352,576,158	\$ 14,103,046	10099	\$ 12,283,250	\$ 26,386,296
2013	8929	\$ 352,576,158	\$ 14,103,046	10099	\$ 12,283,250	\$ 26,386,296
2014	8929	\$ 352,576,158	\$ 14,103,046	10099	\$ 12,283,250	\$ 26,386,296
2015	8929	\$ 352,576,158	\$ 14,103,046	10099	\$ 12,283,250	\$ 26,386,296
Total	8929	\$ 1,762,880,790	\$ 70,515,232	10099	\$ 61,416,248	\$ 131,931,479

New Employment

Year	Avg. # Employ ⁵	Total Annual Wages	Local Taxes From Direct Payroll Spending	Est. Indirect Jobs Created ⁶	Local Taxes From Indirect Payroll Spending	Taxes From Direct & Indirect Payroll Spending
2011	662	\$ 24,471,109	\$ 978,844	749	\$ 910,686	\$ 1,889,530
2012	1324	\$ 48,942,219	\$ 1,957,689	1497	\$ 1,821,371	\$ 3,779,060
2013	1986	\$ 73,413,328	\$ 2,936,533	2246	\$ 2,732,057	\$ 5,668,590
2014	2648	\$ 97,884,438	\$ 3,915,378	2995	\$ 3,642,742	\$ 7,558,120
2015	3310	\$ 122,355,547	\$ 4,894,222	3744	\$ 4,553,428	\$ 9,447,650
Total	3310	\$ 367,066,642	\$ 14,682,666	3744	\$ 13,660,283	\$ 28,342,949

Combined Tax Impact vs. Infrastructure Costs

Year	Existing Direct & Indirect Payroll Spending	New Direct & Indirect Payroll Spending	Real Estate Tax Impact ⁷	Construction Tax Impact ⁸	Infrastructure Costs	Adjusted Tax Impact
2006	\$ 26,386,296	\$ 1,889,530	\$ 8,995,566	\$ 2,669,867	\$ -	\$ 39,941,259
2007	\$ 26,386,296	\$ 3,779,060	\$ 8,995,566	\$ 2,669,867	\$ -	\$ 41,830,789
2008	\$ 26,386,296	\$ 5,668,590	\$ 8,995,566	\$ 2,669,867	\$ -	\$ 43,720,319
2009	\$ 26,386,296	\$ 7,558,120	\$ 8,995,566	\$ 2,669,867	\$ -	\$ 45,609,849
2010	\$ 26,386,296	\$ 9,447,650	\$ 8,995,566	\$ 2,669,867	\$ -	\$ 47,499,378
Total	\$ 131,931,479	\$ 28,342,949	\$ 44,977,830	\$ 13,349,335	\$ -	\$ 218,601,593

Assumptions¹ 27.8 jobs (direct and indirect) result from each \$1.00 MM in construction² Construction wages = Construction cost x .6288 (\$114,410,061 x .6288 = \$71,941,047)³ Construction cost x 1.9269 = Total direct and indirect construction spending. (\$114,410,061 x 1.9269 = \$220,456,747)⁴ Local sales tax on construction spending = total construction spending x 4.75%. (\$220,456,747 x 4.75% = \$10,471,695)⁵ Employment figures taken from Hebert/Smolkin Associates, Inc. of LA report April 18, 2004⁶ Indirect jobs figured using a weighted average multiplier of 1.131⁷ Real estate taxes based on \$114,410,061 in improvements. (\$114,410,061 x 15% = \$17,161,509 x .13409 = \$2,301,187)

Real estate figures do not take into account current assessment or the dates which improvements are completed.

⁸ Total construction impact of \$13,349,335 divided evenly over initial 5 years.**Prepared By: JEDCO, Economic Development Services using RIMS II Multipliers**

**TABLE 1-2
POTENTIAL PROPERTY VALUES, WORKER EARNINGS AND ANNUAL PAYROLLS GENERATED
BY JEFFERSON PARISH CORPORATE BUSINESS PARK**

10542264

GROUP	SALABLE ACRES	SQ.FT. FLOOR AREA	VALUE/S.F. FLOOR AREA	TOTAL VALUE	SQ.FT./ WORKER	NO. WKRS.	PAYROLL/ WORKER	ANNUAL PAYROLL
Technology Park	32	770,000	\$150	\$115,500,000	200	3,850	\$56,613	\$217,961,744
Retail/Commercial								
Anchor tenants	7	100,000	\$143	\$14,300,000	500	200	\$21,785	\$4,357,080
Junior anchors	8	115,000	\$143	\$16,412,313	500	230	\$21,785	\$5,010,642
Shops, services	4	57,500	\$125	\$7,187,500	500	115	\$21,785	\$2,505,321
Health/fitness/dining club	7	60,000	\$150	\$9,000,000	1,200	50	\$15,048	\$752,414
Hotel sites (3)	5	90,750	\$110	\$9,982,500	488	186	\$15,048	\$2,801,295
Sub-Total	31	423,250	\$134	\$56,882,313	542	781	\$19,749	\$15,426,752
Office/Flex/R&D								
Offices	20	522,720	\$100	\$52,074,239	200	2,614	\$21,281	\$55,620,022
Flex/R&D	15	130,680	\$80	\$10,454,400	500	261	\$21,281	\$5,562,002
Sub-Total	35	653,400	\$95.70	\$62,528,639	227	2,875	\$21,281	\$61,182,024
Distribution Centers								
Regional	35	609,840	\$40	\$24,393,600	1,278	477	\$39,586	\$18,889,789
Metro Area	20	348,480	\$40	\$13,939,200	1,278	273	\$39,586	\$10,794,165
Sub-Total	55	958,320	\$40	\$38,332,800	1,278	750	\$39,586	\$29,683,953
Warehousing								
1/2 Acre Sites	20	348,480	\$40	\$13,939,200	1,278	273	\$39,586	\$10,794,165.27
1.5/Acre Sites	45	784,080	\$40	\$31,363,200	1,278	614	\$39,586	\$24,286,871.86
2.0/Acre Sites	40	696,960	\$40	\$27,878,400	1,278	545	\$39,586	\$21,588,330.55
3.0/Acre Sites	45	784,080	\$40	\$31,363,200	1,278	614	\$39,586	\$24,286,871.86
6.0/Acre Sites	60	1,045,440	\$40	\$41,817,600	1,278	818	\$39,586	\$32,382,495.82
Sub-Total	210	3,659,040	\$40	\$146,361,600	1,278	2,363	\$39,586	\$113,338,735
Manufacturing								
1/4 Acre Sites	20	348,480	\$35	\$12,196,800	375	929	\$34,497	\$32,057,372
1/2 Acre Sites	8	139,392	\$35	\$4,878,720	385	362	\$34,497	\$12,489,885
3/4 Acre Sites	9	156,816	\$35	\$5,488,560	525	299	\$34,497	\$10,304,155
Sub-Total	37	644,688	\$35	\$22,564,080	405	1,590	\$34,497	\$34,851,413
GRAND TOTAL	400	7,108,698	\$62	\$442,169,432	559	12,709	\$38,747	\$492,444,623

SOURCES:

Acreage, building square footage and property values/sq. ft. by Hebert/Smolkin Associates, Inc. Of LA

Square feet per worker by Thomson and Richmond, U.K., 1993 study

Earnings and payroll totals based on fourth quarter 2002 study of Jefferson Parish by the Louisiana Department of Labor

Exhibit "D-1"
CHURCHILL Plat

10542264

RESUBDIVISION OF LOTS 28, 27 AND A PORTION OF LOTS 25 AND 40 THRU 45 INTO LOT 28-A AND A PORTION OF LOTS 31, 32, 40 THRU 45, LOTS 46, 47, LOTS 56 THRU 60, 75 THRU 79, AND UNDIVIDED PORTIONS OF SECTIONS 1 AND 12, T14S-R22E AND SECTIONS 20 AND 21, T14S-R23E INTO LOT 58-A-1 AND THE REVOCATION OF AN UN-IMPROVED ROAD CHURCHILL FARMS SOUTHEAST DISTRICT OF LOUISIANA WEST OF THE MISSISSIPPI RIVER JEFFERSON PARISH, LA.

1" = 1000'

OWNER: JOSEPH MARCELLO, JR.
ATTORNEY FOR OWNER: STEVE DYER, DYER & CAMBRE

JEFFERSON PARISH HAS NOT EXAMINED OR REVIEWED THE TITLE OF ANY PORTION OF LAND SHOWN OR ANY RESTRICTIVE COVENANTS OR RESTRICTIONS PLACED ON SAID PROPERTY, AND THAT THE ACTION OF THE PARISH IN THIS MATTER DOES NOT IMPLY (1) THAT THE APPLICANTS OR OWNER'S TITLE OR OWNERSHIP IS VALID, (2) THAT THERE ARE OR ARE NOT ANY RESTRICTIVE COVENANTS OR OTHER RESTRICTIONS ON SAID PROPERTY, OR (3) THAT ANY RESTRICTIVE COVENANTS OR RESTRICTIONS THAT MAY BE ON SAID PROPERTY ARE ENFORCEABLE OR ARE NOT ENFORCEABLE.

NOTES

THE SERVICES SHOWN ON THIS SURVEY ARE LIMITED TO THOSE SET FORTH IN THE DESCRIPTION FURNISHED US AND THERE IS NO REPRESENTATION THAT ALL APPLICABLE SERVICES ARE REFLECTED OR SHOWN HEREON. THE SURVEYOR HAS MADE NO TITLE SEARCH OR PUBLIC RECORD SEARCH IN COMPLETING THE DATA FOR THIS SURVEY.

THIS PERMETER SURVEY SHALL NOT CONSTITUTE A LEGAL OPINION OF TITLE, AND SHALL NOT BE RELIED UPON FOR THAT PURPOSE. THERE IS NO WARRANTY THAT IT CONFORMS TO THE LEGAL TITLE, AND THIS MADE SOLELY ACCORDING TO THE INFORMATION PROVIDED THE SURVEYOR.

SURVEYED IN ACCORDANCE WITH THE LOUISIANA MANSUR STANDARDS FOR PROPERTY BOUNDARY SURVEYS FOR A CLASS "C" SURVEY.

ANGLES AND/OR BEARINGS ARE BASED ON REFERENCE SURVEYS.

REFERENCE SURVEYS:

1. SURVEY OF CHURCHILL FARMS SECTION 20 & 21, T14S, R23E, SECTION 1 & 12, T14S, R22E, BY DUFFEN SURVEYING & ENGINEERING INC. DATED: JAN. 23, 2004, REVISED SEPTEMBER 26, 2004

2. SURVEY OF LANDS OWNED BY CHURCHILL FARMS, ELSE M. CHURCHILL & BAYOU HERET LAND CO. BY SURVEYS, INC. DATED: FEB. 6, 1991 AND REVISED ON AUG. 24, 1972

CERTIFICATE OF PLANNING DEPARTMENT REVIEW

SUMMARY NO. _____ (CHECK NO.)
HAS BEEN REVIEWED BY THE PLANNING DEPARTMENT

PLANNING DIRECTOR _____ DATE _____

CERTIFICATE OF COUNCIL APPROVAL

ORDINANCE NO. _____ HAS BEEN APPROVED BY

THE JEFFERSON PARISH COUNCIL ON _____ DATE _____

COUNCIL CHAIRMAN _____ DATE _____



METAIRIE, LA.

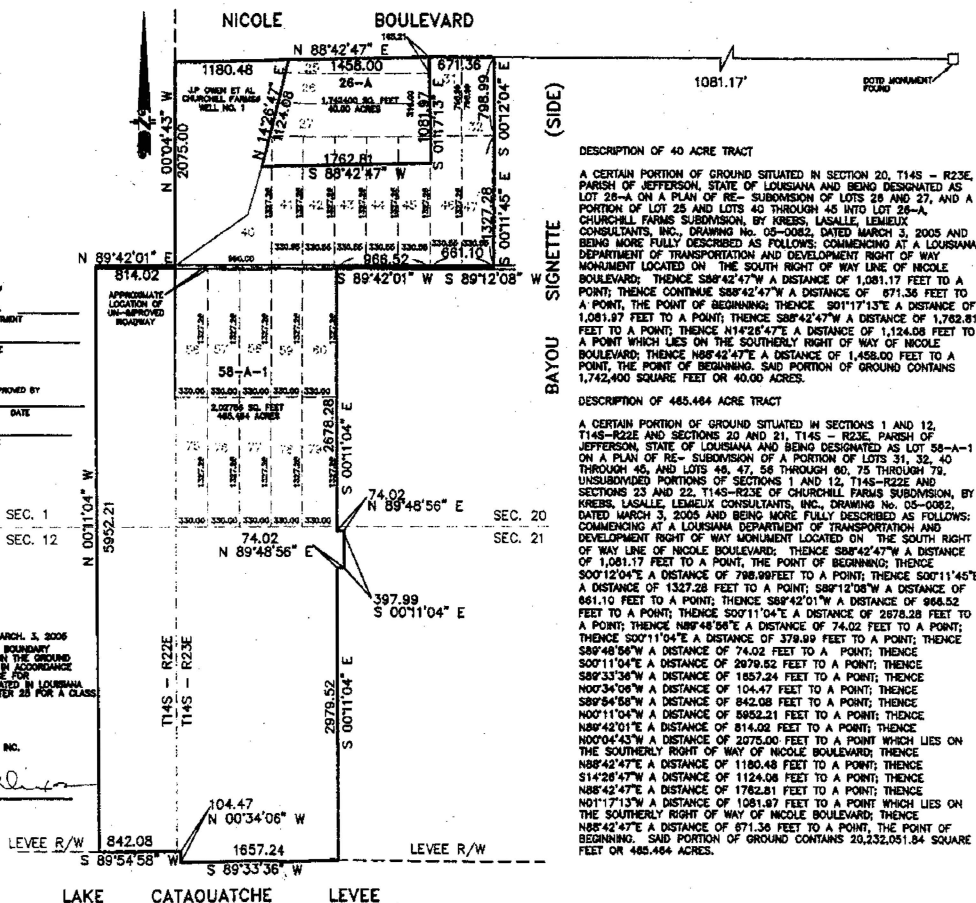
MARCH 5, 2006

THIS IS TO CERTIFY THAT THE PROPERTY BOUNDARY SURVEY RECORDED HEREON WAS MADE ON THE GROUND UNDER MY DIRECT SUPERVISION AND IS IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE FOR PROFESSIONAL LAND SURVEYS AS STIPULATED IN LOUISIANA ADMINISTRATIVE CODE TITLE 465.0, CHAPTER 23 FOR A CLASS "C" SURVEY.

MADE AT THE REQUEST OF JEDDO
KREBS, LaSALLE, LeMIEUX CONSULTANTS, INC.

BY: *C. Randall Dixon*
C. RANDALL DIXON, P.L.S.
LA. REGISTRATION NO. 4474

KREBS, LaSALLE, LeMIEUX CONSULTANTS, INC.
ENGINEERING PLANNING SURVEYING HYDROLOGY ENVIRONMENTAL
3013 27TH. ST. METAIRIE, LA. 70002 (504)837-8470
2107 N CAUSEWAY BLVD. SUITE F MANDEVILLE, LA. 70448 (504)824-5125
JOB No. 050082



DESCRIPTION OF 40 ACRE TRACT

A CERTAIN PORTION OF GROUND SITUATED IN SECTION 20, T14S - R23E, PARISH OF JEFFERSON, STATE OF LOUISIANA AND BEING DESIGNATED AS LOT 28-A ON A PLAN OF RE-SUBDIVISION OF LOTS 28 AND 27, AND A PORTION OF LOT 25 AND LOTS 40 THROUGH 45 INTO LOT 28-A, CHURCHILL FARMS SUBDIVISION, BY KREBS, LaSALLE, LeMIEUX CONSULTANTS, INC., DRAWING No. 05-0082, DATED MARCH 3, 2005 AND BEING MORE FULLY DESCRIBED AS FOLLOWS: COMMENCING AT A LOUISIANA DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT RIGHT OF WAY MONUMENT LOCATED ON THE SOUTH RIGHT OF WAY LINE OF NICOLE BOULEVARD; THENCE S88°42'47"W A DISTANCE OF 1,081.17 FEET TO A POINT; THENCE CONTINUE S88°42'47"W A DISTANCE OF 671.36 FEET TO A POINT; THENCE S01°17'13"E A DISTANCE OF 1,081.97 FEET TO A POINT; THENCE S88°42'47"W A DISTANCE OF 1,762.81 FEET TO A POINT; THENCE N14°26'47"E A DISTANCE OF 1,124.08 FEET TO A POINT WHICH LIES ON THE SOUTHERLY RIGHT OF WAY OF NICOLE BOULEVARD; THENCE N88°42'47"E A DISTANCE OF 1,458.00 FEET TO A POINT, THE POINT OF BEGINNING. SAID PORTION OF GROUND CONTAINS 1,742,400 SQUARE FEET OR 40.00 ACRES.

DESCRIPTION OF 485.484 ACRE TRACT

A CERTAIN PORTION OF GROUND SITUATED IN SECTIONS 1 AND 12, T14S-R22E AND SECTIONS 20 AND 21, T14S - R23E, PARISH OF JEFFERSON, STATE OF LOUISIANA AND BEING DESIGNATED AS LOT 58-A-1 ON A PLAN OF RE-SUBDIVISION OF A PORTION OF LOTS 31, 32, 40 THROUGH 46, AND LOTS 46, 47, 58 THROUGH 60, 75 THROUGH 79, UNDIVIDED PORTIONS OF SECTIONS 1 AND 12, T14S-R22E AND SECTIONS 20 AND 21, T14S-R23E OF CHURCHILL FARMS SUBDIVISION, BY KREBS, LaSALLE, LeMIEUX CONSULTANTS, INC., DRAWING No. 05-0082, DATED MARCH 3, 2005 AND BEING MORE FULLY DESCRIBED AS FOLLOWS: COMMENCING AT A LOUISIANA DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT RIGHT OF WAY MONUMENT LOCATED ON THE SOUTH RIGHT OF WAY LINE OF NICOLE BOULEVARD; THENCE S88°42'47"W A DISTANCE OF 1,081.17 FEET TO A POINT, THE POINT OF BEGINNING; THENCE S00°12'04"E A DISTANCE OF 788.99 FEET TO A POINT; THENCE S00°11'45"E A DISTANCE OF 1,327.28 FEET TO A POINT; THENCE S88°12'08"W A DISTANCE OF 661.10 FEET TO A POINT; THENCE S88°42'01"W A DISTANCE OF 968.52 FEET TO A POINT; THENCE S00°11'04"E A DISTANCE OF 2878.28 FEET TO A POINT; THENCE N88°48'56"E A DISTANCE OF 74.02 FEET TO A POINT; THENCE S00°11'04"E A DISTANCE OF 378.99 FEET TO A POINT; THENCE S88°48'54"W A DISTANCE OF 74.02 FEET TO A POINT; THENCE S00°11'04"E A DISTANCE OF 2879.52 FEET TO A POINT; THENCE S88°33'36"W A DISTANCE OF 1857.24 FEET TO A POINT; THENCE N00°34'06"W A DISTANCE OF 104.47 FEET TO A POINT; THENCE S88°48'56"W A DISTANCE OF 842.08 FEET TO A POINT; THENCE N00°11'04"W A DISTANCE OF 5852.21 FEET TO A POINT; THENCE N88°42'01"E A DISTANCE OF 814.02 FEET TO A POINT; THENCE N00°04'43"W A DISTANCE OF 2075.00 FEET TO A POINT WHICH LIES ON THE SOUTHERLY RIGHT OF WAY OF NICOLE BOULEVARD; THENCE N88°42'47"E A DISTANCE OF 1180.48 FEET TO A POINT; THENCE S14°26'47"W A DISTANCE OF 1124.08 FEET TO A POINT; THENCE N88°42'47"E A DISTANCE OF 1762.81 FEET TO A POINT; THENCE N01°17'13"W A DISTANCE OF 1081.97 FEET TO A POINT WHICH LIES ON THE SOUTHERLY RIGHT OF WAY OF NICOLE BOULEVARD; THENCE N88°42'47"E A DISTANCE OF 671.36 FEET TO A POINT, THE POINT OF BEGINNING. SAID PORTION OF GROUND CONTAINS 20,232,051.84 SQUARE FEET OR 465.484 ACRES.

Exhibit "D-2"

10542264

JEDCO Plat

RESUBDIVISION OF LOTS 26, 27 AND A PORTION OF LOTS 25 AND 40 THRU 45 INTO LOT 26-A AND A PORTION OF LOTS 31, 32, 40 THRU 45, LOTS 46, 47, LOTS 56 THRU 60, 75 THRU 79, AND UNDIVIDED PORTIONS OF SECTIONS 1 AND 12, T14S-R22E AND SECTIONS 20 AND 21, T14S-R23E INTO LOT 58-A-1 AND THE REVOCATION OF AN UN-IMPROVED ROAD CHURCHILL FARMS SOUTHEAST DISTRICT OF LOUISIANA WEST OF THE MISSISSIPPI RIVER JEFFERSON PARISH, LA.

1" = 1000'

OWNERS: JOSEPH MARCELLO, JR.
ATTORNEY FOR OWNER: STEVE DYER, DYER & CAMBRE

JEFFERSON PARISH HAS NOT EXAMINED OR REVIEWED THE TITLE OF ANY PORTION OF LAND SHOWN, OR ANY RESTRICTIVE COVENANTS OR RESTRICTIONS PLACED ON SAID PROPERTY, AND THAT THE ACTION OF THE PARISH IN THIS MATTER DOES NOT IMPLY (1) THAT THE APPLICANT'S OR OWNER'S TITLE OR OWNERSHIP IS VALID, (2) THAT THERE ARE OR ARE NOT ANY RESTRICTIVE COVENANTS OR OTHER RESTRICTIONS ON SAID PROPERTY, OR (3) THAT ANY RESTRICTIVE COVENANTS OR RESTRICTIONS THAT MAY BE ON SAID PROPERTY ARE ENFORCEABLE OR ARE NOT ENFORCEABLE.

NOTES

THE SURVEY SHOWN ON THIS SURVEY ARE LIMITED TO THOSE SET FORTH IN THE DESCRIPTION FURNISHED US AND THERE IS NO REPRESENTATION THAT ALL APPLICABLE SERVICES ARE REFLECTED OR SHOWN HEREON. THE SURVEYOR HAS MADE NO TITLE SEARCH OR PUBLIC RECORD SEARCH IN COMPLYING THE DATA FOR THIS SURVEY.

THIS FORMER SURVEY SHALL NOT CONSTITUTE A LEGAL OPINION OF TITLE, AND SHALL NOT BE RELIED UPON FOR THAT PURPOSE. THERE IS NO WARRANTY THAT IT CONFORMS TO THE LEGAL TITLE, AND HAS BEEN SOLELY ACCORDING TO THE INFORMATION PROVIDED THE SURVEYOR.

SURVEYED IN ACCORDANCE WITH THE LOUISIANA MINIMUM STANDARDS FOR PROPERTY BOUNDARY SURVEYS FOR A CLASS "C" SURVEY.

ANGLES AND/OR BEARINGS ARE BASED ON REFERENCE SURVEYS.

REFERENCE SURVEY:

1. SURVEY OF CHURCHILL FARMS SECTION 20 & 21, T14S, R22E, SECTION 1 & 12, T14S, R22E, BY DIFFERENT SURVEYING & ENGINEERING INC. DATED: JUNE 23, 2004, REVISED SEPTEMBER 28, 2004

2. SURVEY OF LANDS OWNED BY CHURCHILL FARMS, ELISE M. CHURCHILL, & BAYOU VENNET LAND CO. BY: SURVEYS, INC. DATED: FEB. 9, 1991 AND REVISED ON AUG. 24, 1972

CERTIFICATE OF PLANNING DEPARTMENT REVIEW

SUMMARY NO. _____ SCKET NO. _____
HAS BEEN REVIEWED BY THE PLANNING DEPARTMENT

PLANNING DIRECTOR _____ DATE _____

CERTIFICATE OF COUNCIL APPROVAL

ORDINANCE NO. _____ HAS BEEN APPROVED BY
THE JEFFERSON PARISH COUNCIL ON _____ DATE _____

COUNCIL CHAIRMAN _____ DATE _____



METairie, LA

MARCH 3, 2006

THIS IS TO CERTIFY THAT THE PROPERTY BOUNDARY SURVEY RECORDED HEREON WAS MADE ON THE GROUND UNDER MY DIRECT SUPERVISION, AND IS IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE AND PROFESSIONAL LAND SURVEYS AS SPECIFIED IN LOUISIANA ADMINISTRATIVE CODE TITLE 48:XXI, CHAPTER 28 FOR A CLASS "C" SURVEY.

MADE AT THE REQUEST OF JEDDO

KREBS, LaSALLE, LeMIEUX CONSULTANTS, INC.

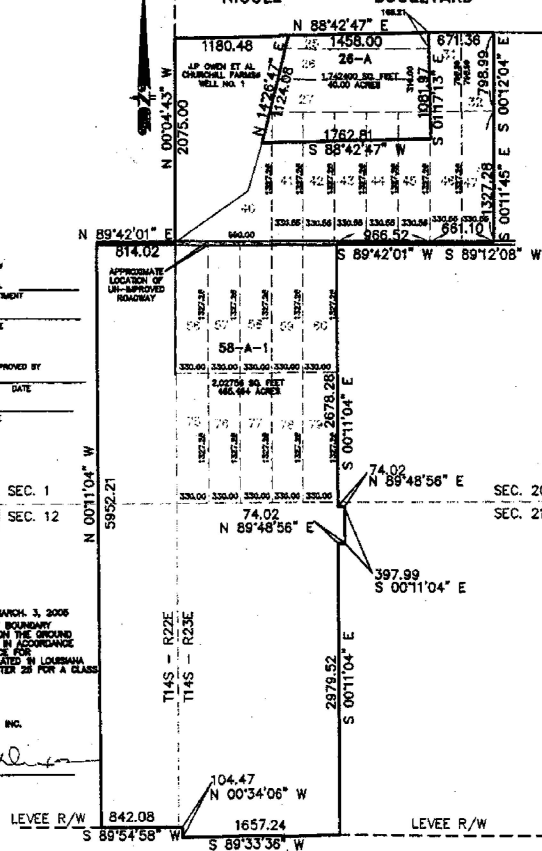
BY:

C. Randall Dixon

C. RANDALL DIXON, P.L.S.

LA REGISTRATION No. 4474

NICOLE BOULEVARD



DESCRIPTION OF 40 ACRE TRACT

A CERTAIN PORTION OF GROUND SITUATED IN SECTION 20, T14S - R23E, PARISH OF JEFFERSON, STATE OF LOUISIANA AND BEING DESIGNATED AS LOT 26-A ON A PLAN OF RE-SUBDIVISION OF LOTS 26 AND 27, AND A PORTION OF LOT 25 AND LOTS 40 THROUGH 45 INTO LOT 26-A, CHURCHILL FARMS SUBDIVISION, BY KREBS, LaSALLE, LeMIEUX CONSULTANTS, INC., DRAWING No. 05-0082, DATED MARCH 3, 2005 AND BEING MORE FULLY DESCRIBED AS FOLLOWS: COMMENCING AT A LOUISIANA DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT RIGHT OF WAY MONUMENT LOCATED ON THE SOUTH RIGHT OF WAY LINE OF NICOLE BOULEVARD; THENCE S88°42'47"W A DISTANCE OF 1,081.17 FEET TO A POINT; THENCE CONTINUE S88°42'47"W A DISTANCE OF 671.36 FEET TO A POINT; THE POINT OF BEGINNING; THENCE S01°17'13"E A DISTANCE OF 1,081.87 FEET TO A POINT; THENCE S88°42'47"W A DISTANCE OF 1,782.81 FEET TO A POINT; THENCE N14°28'47"E A DISTANCE OF 1,124.08 FEET TO A POINT WHICH LIES ON THE SOUTHERLY RIGHT OF WAY OF NICOLE BOULEVARD; THENCE N88°42'47"E A DISTANCE OF 1,458.00 FEET TO A POINT, THE POINT OF BEGINNING. SAID PORTION OF GROUND CONTAINS 1,742,400 SQUARE FEET OR 40.00 ACRES.

DESCRIPTION OF 485.464 ACRE TRACT

A CERTAIN PORTION OF GROUND SITUATED IN SECTIONS 1 AND 12, T14S-R22E AND SECTIONS 20 AND 21, T14S - R23E, PARISH OF JEFFERSON, STATE OF LOUISIANA AND BEING DESIGNATED AS LOT 58-A-1 ON A PLAN OF RE-SUBDIVISION OF A PORTION OF LOTS 31, 32, 40 THROUGH 45, AND LOTS 46, 47, 56 THROUGH 60, 75 THROUGH 79, UNDIVIDED PORTIONS OF SECTIONS 1 AND 12, T14S-R22E AND SECTIONS 20 AND 21, T14S-R23E OF CHURCHILL FARMS SUBDIVISION, BY KREBS, LaSALLE, LeMIEUX CONSULTANTS, INC., DRAWING No. 05-0082, DATED MARCH 3, 2005 AND BEING MORE FULLY DESCRIBED AS FOLLOWS: COMMENCING AT A LOUISIANA DEPARTMENT OF TRANSPORTATION AND DEVELOPMENT RIGHT OF WAY MONUMENT LOCATED ON THE SOUTH RIGHT OF WAY LINE OF NICOLE BOULEVARD; THENCE S88°42'47"W A DISTANCE OF 1,081.17 FEET TO A POINT, THE POINT OF BEGINNING; THENCE S00°12'04"E A DISTANCE OF 783.9 FEET TO A POINT; THENCE S00°11'45"E A DISTANCE OF 1,327.28 FEET TO A POINT; THENCE S88°12'08"W A DISTANCE OF 661.10 FEET TO A POINT; THENCE S88°42'01"W A DISTANCE OF 966.52 FEET TO A POINT; THENCE S00°11'04"E A DISTANCE OF 2878.28 FEET TO A POINT; THENCE N88°48'58"E A DISTANCE OF 74.02 FEET TO A POINT; THENCE S00°11'04"E A DISTANCE OF 378.99 FEET TO A POINT; THENCE S88°48'58"W A DISTANCE OF 74.02 FEET TO A POINT; THENCE S00°11'04"E A DISTANCE OF 2878.52 FEET TO A POINT; THENCE S88°33'38"W A DISTANCE OF 1857.24 FEET TO A POINT; THENCE N00°34'06"W A DISTANCE OF 104.47 FEET TO A POINT; THENCE S88°48'58"W A DISTANCE OF 842.08 FEET TO A POINT; THENCE N00°11'04"W A DISTANCE OF 5862.21 FEET TO A POINT; THENCE N88°42'01"E A DISTANCE OF 814.02 FEET TO A POINT; THENCE N00°04'43"W A DISTANCE OF 2075.00 FEET TO A POINT WHICH LIES ON THE SOUTHERLY RIGHT OF WAY OF NICOLE BOULEVARD; THENCE N88°42'47"E A DISTANCE OF 1180.48 FEET TO A POINT; THENCE S14°28'47"W A DISTANCE OF 1124.08 FEET TO A POINT; THENCE N88°42'47"E A DISTANCE OF 1782.81 FEET TO A POINT; THENCE N01°17'13"W A DISTANCE OF 1081.67 FEET TO A POINT WHICH LIES ON THE SOUTHERLY RIGHT OF WAY OF NICOLE BOULEVARD; THENCE N88°42'47"E A DISTANCE OF 671.36 FEET TO A POINT, THE POINT OF BEGINNING. SAID PORTION OF GROUND CONTAINS 20,232,051.84 SQUARE FEET OR 485.464 ACRES.

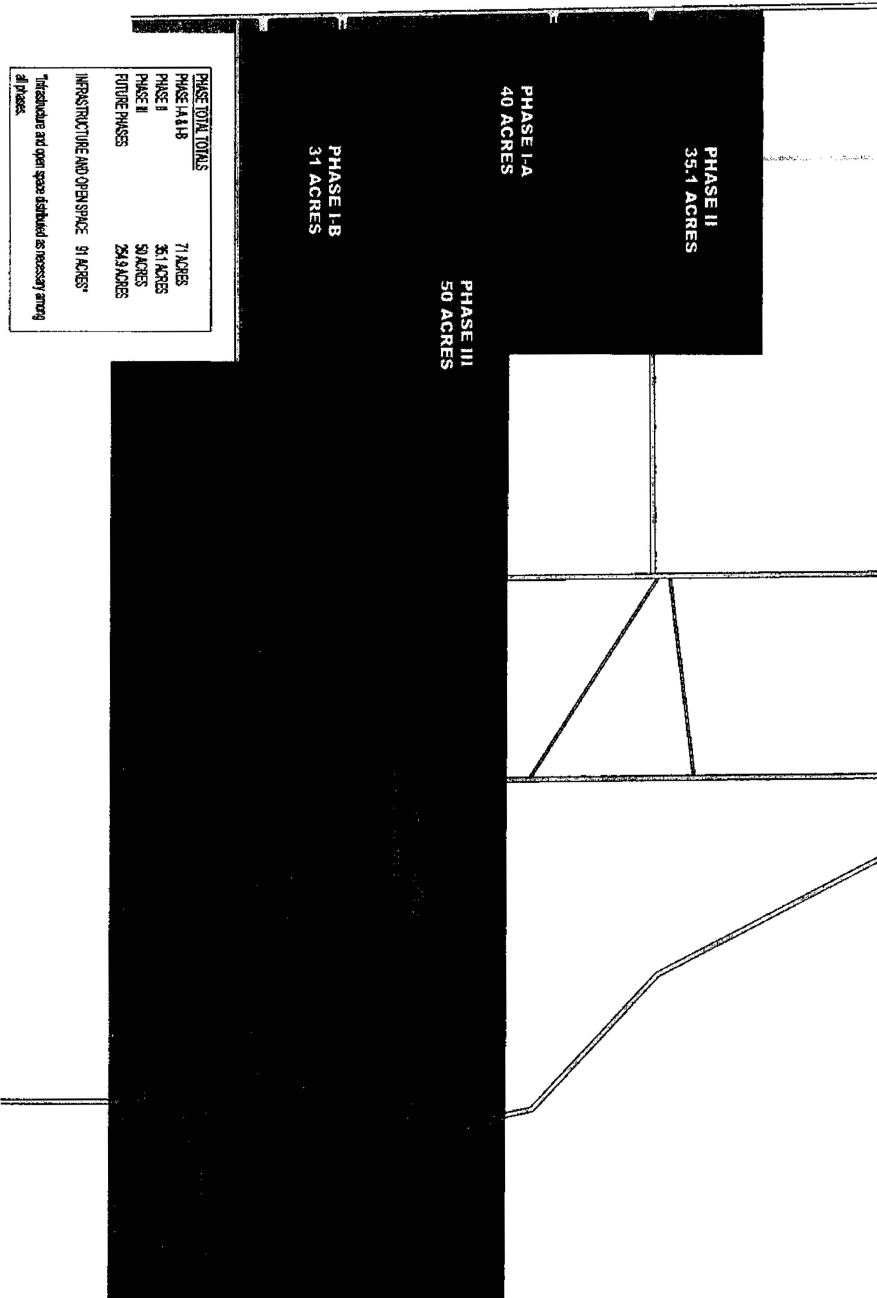
KREBS, LaSALLE, LeMIEUX CONSULTANTS, INC.
ENGINEERING PLANNING SURVEYING HYDROLOGY ENVIRONMENTAL
3013 27TH. ST. METAIRIE, LA. 70002 (504)837-9470
2107 N CAUSEWAY BLVD. SUITE F MANDEVILLE, LA. 70448 (504)624-5125
JOB No. 050082

LAKE CATAOUATCHE LEVEE

Exhibit "E-1"

SCB Phasing Strategy Plat

10542264



SCS

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PHASING STRATEGY
JEFFERSON PARISH, LOUISIANA
 Jefferson Park Economic Development Commission

06.05.2004



Exhibit "E-2"

SCB Land Use Strategy Plat

10542264

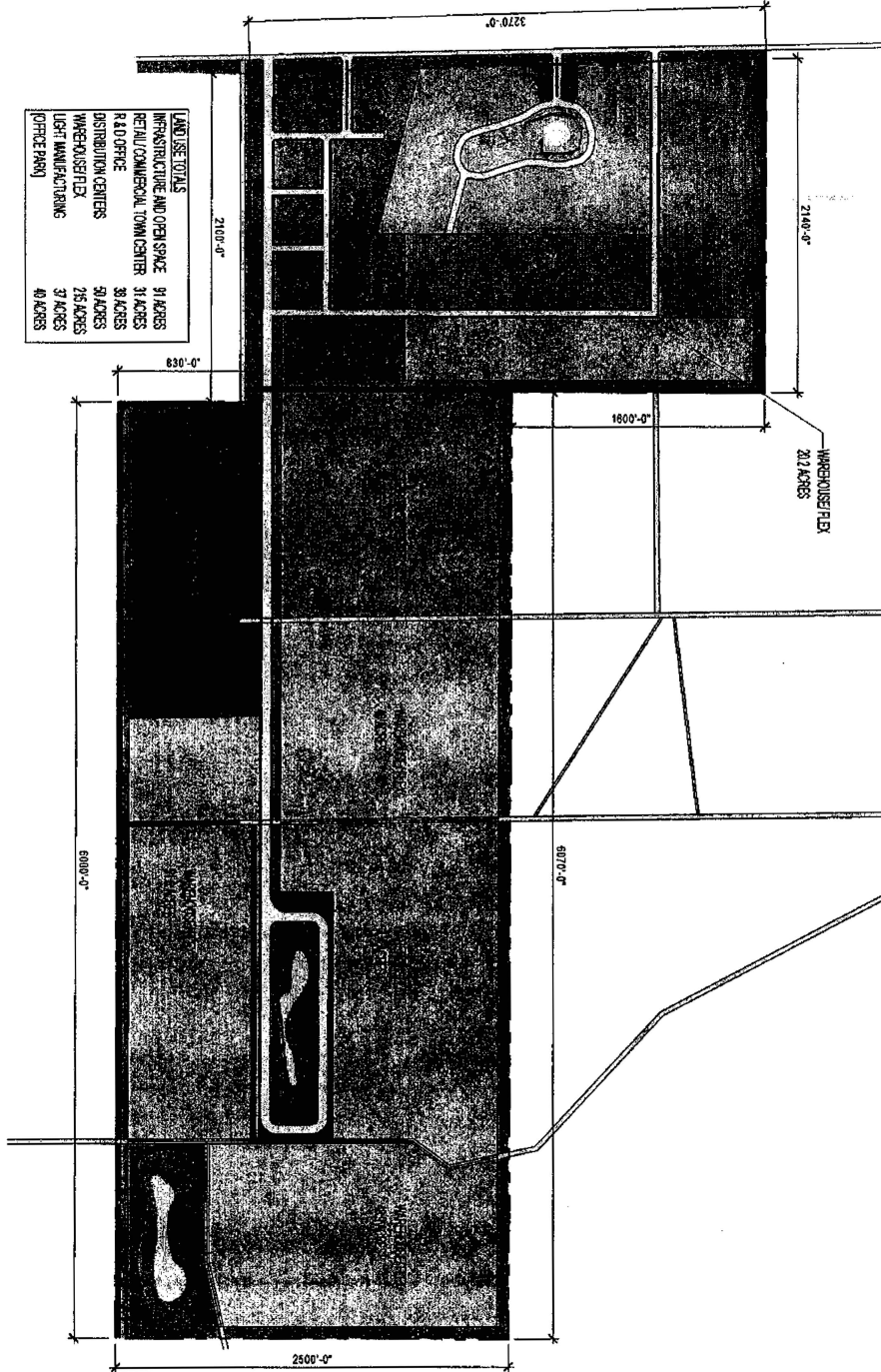


Exhibit "F"**Permitted Uses**Office Park Area

The office park area of the CHURCHILL Technology and Business Park will be developed as the first phase of Park build-out. The focus of this area development will be to create an environment especially suited to a group of professional, general administrative, and general sales offices.

Permitted Uses: In this area only the following uses of Property shall be permitted:

- General and professional offices, in which wares and merchandise are not stored or sold.
- Telecommunications businesses, including radio and television studios.
- Movie production studios.
- Computer programming and other software services.
- Engineering, architectural, and design services.
- Government structures and offices.
- Computer and data processing centers and services.
- Parking garages and parking lots.
- Accessory buildings and uses.
- Hotels and motels.
- Conference center.
- Institutions for professional or educational training.
- Common area improvements and facilities.
- Any other uses reasonably related to the intended character of the area provided same are first fully authorized in writing by the Applicable Architectural Review Committee.
- Laboratories, offices and other facilities for research, basic and applied, testing and consulting, whether conducted by or for JEDCO or any individual organization, or concern, whether public or private.
- Incubators, provided, however, no more than five (5%) percent of the Building square footage located on either the CHURCHILL Property or the JEDCO Property may be utilized or devoted to such use.
- Educational and classroom facilities and lecture halls for the teaching and training of Persons in support of the Permitted Uses.

Commercial Town Center Area

Description: The purpose and intent of the Commercial Town Center Area is to make retail and service centers accessible to CHURCHILL Technology and Business Park establishments, their employees and visitors with a convenient and appropriate source of goods, services and amenities. The creation of a central service core is a means to make available those support services uniquely suited to concentrations of business, technology and research firms.

Permitted Uses: In this area only the following uses of Property shall be permitted:

- Ambulatory health care facilities, including dental care.
- Apparel stores.
- Bakeries – where the products made are sold exclusively at retail on the Park.
- Barber shops, beauty salons, nail care shops.
- Book stores and newsstands.
- Lounges when located within and operated as part of a hotel or motel.
- Confectionary stores.
- Drug stores and apothecaries.
- Laundry and dry cleaning establishments.
- Florist shops.
- Banks, homesteads, and savings and loans.
- Gift shops.
- Grocery stores – provided no gasoline is sold.
- Hardware stores and variety stores.
- Hobby shops.
- Hotels and motels.
- Jewelry stores.
- Municipal, parish, state or federal uses.
- Music, record, and video sales and rental stores.
- Nurseries, kindergartens or day care centers for children.
- Office Buildings.
- Office supply and computer supply stores.
- Photo supply and finishing shops and photography studios.
- Print shops and copying services.
- Restaurants and cafeterias.
- Shoe stores, shoe repair shops, and tailor shops.
- Teleconferencing centers.
- Travel agencies.
- Accounting firms and venture capitalist corporations.
- Post offices and mailing centers.
- Health and athletic clubs.
- Caterers and delicatessens.
- Telecommunications.

- Parking garages and parking lots.
- Repair shops for light or small machines and appliances.
- Retail stores and establishments.
- Accessory Buildings and uses.
- Common area improvements and facilities.
- Any other uses reasonably related to the intended character of the area provided same are first fully authorized in writing by the Applicable Architectural Review Committee.

RESEARCH AND DEVELOPMENT OFFICE AREA

Description: This area of the Park will encourage development of research and development facilities, corporate, divisional, or regional headquarters, pilot plants, and prototype production facilities requiring a high degree of scientific input, information processing, and human interaction.

This area is being developed to encourage research/development and related corporate and professional support activities and facilities.

Permitted Uses: In this area only the following uses of Property shall be permitted:

- Laboratories, offices, and other facilities for research, basic and applied, testing and consulting, and information processing, whether public or private.
- Production, manufacture or assembly of prototype products, scientifically-oriented production, or the manufacture or assembly of high technology products which are related to the ongoing research and development activities of the Tenant, customers, or contractors at the JEDCO Property. No Tenant exclusively engaged in manufacturing or assembly shall be permitted.
- Pilot facilities or plants in which processes planned for use in production elsewhere can be tested and assembled.
- Corporate, divisional, and regional headquarters with the condition that a relationship exists between that facility's administrative staff and the corporation's research and development endeavors throughout their organizational network, whether located within the Park or elsewhere.
- Computer and data processing centers and services.
- General and professional offices, in which wares and merchandise are not stored or sold.

- Accessory buildings and uses.
- Government structures and offices.
- Laboratories, medical and dental.
- Parking garages and parking lots.
- Institutions for professional or educational training.
- Educational, scientific, and research organizations.
- Conference center.
- Common area improvements and facilities.
- Any other uses reasonably related to the intended character of the area provided same are first fully authorized in writing by the Applicable Architectural Review Committee.

WAREHOUSE/FLEX AREA

Description: The purpose and intent of the warehouse/flex area of the CHURCHILL Technology and Business Park are to provide a controlled environment designed specifically for those office and bulk storage warehouse operations that support and complement the other Tenants of the Park.

Permitted Uses: In this area only the following uses of Property shall be permitted:

- Office and related storage warehouses with floor area devoted to warehousing and handling of merchandise.
- Parking garages and parking lots.
- Accessory Buildings and uses.
- Common area improvements and facilities.
- Any other uses reasonably related to the intended character of the area provided same are first fully authorized in writing by the Applicable Architectural Review Committee.

DISTRIBUTION CENTER

Description: The purpose and intent of the distribution center area of the CHURCHILL Technology and Business Park is to provide a controlled environment designed specifically for the distribution of products for Tenants in the Park and for third party operations, all of which uses should complement the other activities in the Park.

Permitted Uses: In this area only the following uses of Property shall be permitted:

- Office and related distribution facilities with floor area devoted to inventory, warehousing and handling of merchandise.
- Parking garages and parking lots.
- Accessory Buildings and uses.
- Common area improvements and facilities.
- Any other uses reasonably related to the intended character of the area provided same are first fully authorized in writing by the Applicable Architectural Review Committee.

Exhibit "G"**Plan Application**

No construction or exterior alteration of any Building or other site Improvement may be initiated without written approval of the plans and specifications for such construction, alteration or Improvement by the Applicable Architectural Review Committee.

At the time of application for construction, alteration, or Improvement approval within the CHURCHILL Technology and Business Park, it shall be the responsibility of the prospective lessee or Owner or his/her agent to provide the following:

- A. A completed cover letter declaring intent to develop a site to include the following:
 - Name of applicant.
 - Address of applicant.
 - Telephone, FAX and e-mail address of applicant contacts.
 - Description of proposed operations.
 - Financing budget.
 - Estimated timetable of construction.
 - Number of employees by shift.
- B. A map showing the relationship of the site in question to the approved Master Plan of the Park along with a survey stamped by a registered land surveyor. The survey shall show any existing improvements, servitudes, names of the nearest streets, a North arrow, and the scale.
- C. A full set of construction drawings in six (6) copies to include:
 - 1. A **Site Plan** showing the location of all property lines, setback lines and easements; utilities; all proposed improvements such as buildings, walkways and sidewalks, driveways, parking areas, loading and maneuvering areas; and other proposed improvements that will be visible on the site (except landscaping and grading). Site Plan details shall meet the requirements and standards of the Jefferson Parish Site Plan Review

Section, specifically sections pertaining to site Layout, Driveway, Sidewalk, and Parking.

2. A **Traffic Plan** showing the anticipated number and types of vehicles accessing the site and how they will be routed.
3. A **Grading/Drainage/Erosion and Sedimentation Plan** showing all proposed earthwork, drainage structures and erosion/sedimentation control structures. All proposed developments accompanied by a survey plan must be reviewed and approved by the Jefferson Parish Department of Engineering, which has authority over drainage structures. A stamped drainage plan shall be included which shows any proposed drainage system and Parish tie-ins with the proposed elevations, pipe sizes and materials, and grate sizes.
4. A **Landscape Plan** to be superimposed on the required grading plan or on an overlay provided for review by staff and the Applicable Architectural Review Committee – showing the location, type and size of all proposed landscaping including a plant schedule, planting details, notes and a chart showing (1) the linear feet of perimeter boundary; (2) the total amount of paving; (3) the total amount of interior landscaping and (4) the total number of parking spaces.
5. **Architectural Plans** for the proposed Building(s) to include a floor plan clearly indicating the use of each separate space within the Building. Elevations of all Buildings from all sides to clearly indicate the placement and massing of Buildings shall be included as shall heights of all improvements shown by two dimensional drawings and graphic representation, including mounting heights of all lighting fixtures.

The architectural plan shall clearly detail all exterior materials and colors, including the manufacturer's name and catalogue numbers of all materials and colors and/or samples of same with samples of all exterior Building materials to be utilized showing textures, colors, fenestration and other detailing necessary for actually depicting the finished Building and its lot.

The architectural plan shall clearly detail roof construction indicating the location and sizes of all roof-mounted equipment and proposed method for screening all equipment.

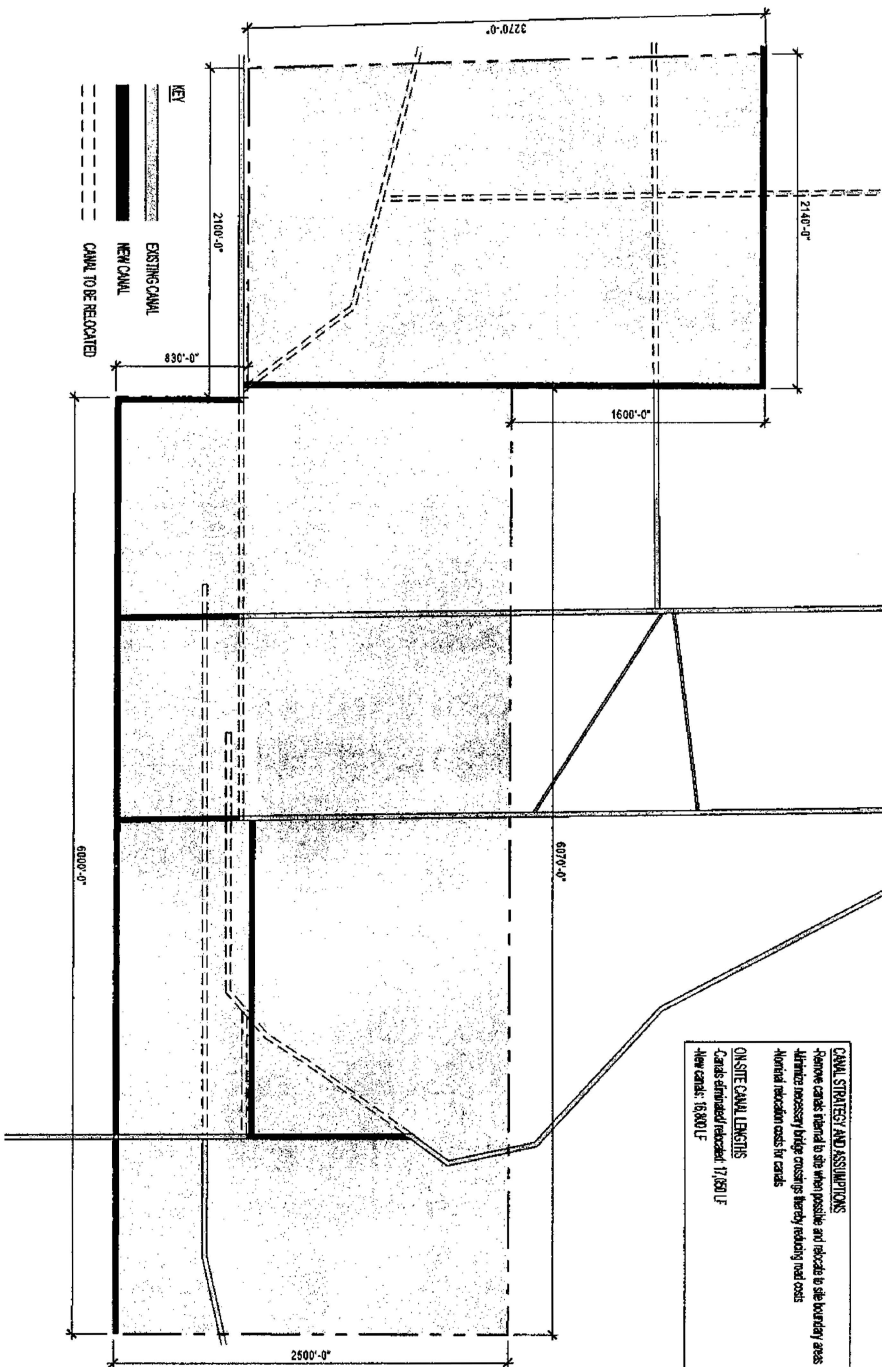
General site utility requirements shall be included.

6. A **Lighting Plan** showing the location, size and type of all proposed exterior lighting and the manufacturer's specification sheets clearly showing the type, size and finish of all lighting fixtures, poles and appurtenances to ensure conformance with existing lighting in the Park.
7. **Sign Details** clearly showing the appearance, location, size, colors and finishes of all proposed Signs.
8. **Additional Illustrative Graphics** to illustrate the effectiveness of proposed screening of undesirable elements such as parking areas, loading areas, service areas, dumpsters, utilities and mechanical equipment. These drawings shall include section drawings of sufficient number and scale to clearly show that the desired screening will be achieved. In cases where compliance with screening requirements is not physically feasible, the applicant shall provide adequate documentation indicating the reasons.
9. **Any Additional Plans or Drawings** requested by the authorized reviewers to clearly demonstrate compliance with the rules and regulations governing development in the Park.
10. **Environmental Statement** of the development's impacts on air pollution, vibration, noise, odor, glare, hazard of fire and explosion, radiation, radioactive materials, electromagnetic interference, water pollution and wastes, and any other negative performance characteristics. Engineering and architectural plans for the solution of any identified environmental problems shall be submitted, including any necessary plans for compliance with Jefferson Parish regulations and standards.

Note: No plans will be reviewed before the CHURCHILL Technology and Business Park Manager has received a full set of required drawings.

All of the above items are required for new development. For applications to alter a Building or for other site improvements, only applicable and appropriate sections of the drawing set are required. All submitted plans reflecting site work shall be drawn to a convenient scale of not more than fifty (50') feet to an inch. All architectural plans shall be drawn to a convenient scale of not more than sixteen (16') feet to an inch. All plans and specifications submitted for approval shall be signed and sealed by a licensed professional and shall conform to all applicable regulations and codes of Jefferson Parish, the State of Louisiana and the Federal government.

Exhibit "H"
SCB Canal Strategy Plat



CANAL STRATEGY AND ASSUMPTIONS
- Remove canals retained in situ when possible and relocate to safe boundary areas
- Minimize necessary bridge crossings thereby reducing road costs
- Minimize relocation costs for canals

ON-SITE CANAL LENGTHS
- Canals estimated relocated: 17,350 LF
- New canals: 16,800 LF