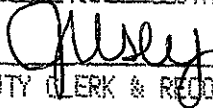
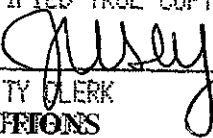


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**DECLARATION OF  
COVENANTS, CONDITIONS, SERVITUDES AND RESTRICTIONS**

**AND**

**RECIPROCAL SERVITUDE AGREEMENT**

Dated October 30, 2006

**BY:**

**CARLISLE RESORT, L.L.C.,**  
a Louisiana limited liability company

**AND**

**TOWER CAPITAL HOLDINGS, LLC,**  
a Louisiana limited liability company

**AND**

**CABELA'S RETAIL LA, LLC,**  
a Nebraska limited liability company

**DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS  
AND  
RECIPROCAL SERVITUDE AGREEMENT**

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**EXHIBITS**

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<i>Exhibit B-1</i>	<i>Public Roads</i>
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<i>Exhibit C</i>	<i>Landscape Criteria</i>
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**DECLARATION OF COVENANTS, CONDITIONS, SERVITUDES AND  
RESTRICTIONS  
AND  
RECIPROCAL SERVITUDE AGREEMENT**

**THIS DECLARATION OF COVENANTS, CONDITIONS, SERVITUDES AND RESTRICTIONS AND RECIPROCAL SERVITUDE AGREEMENT** (this "**Declaration**") is made and executed on this \_\_\_ day of October, 2006, by:

**CARLISLE RESORT, L.L.C.**, a Louisiana limited liability company, whose business address is 20727 HooShooToo Road, Baton Rouge, Louisiana 70810, represented herein by its undersigned Manager, duly authorized by virtue of a Certificate of Authority on file and of record in the official records of the Clerk and Recorder for Ascension Parish, Louisiana ("**Carlisle**"),

and

**TOWER CAPITAL HOLDINGS, LLC**, a Louisiana limited liability company, whose business address is 2161 Quail Run Drive, Suite B, Baton Rouge, Louisiana 70808, represented herein by its undersigned manager, duly authorized by virtue of a Certificate of Authority on file and of record in the official records of the Clerk and Recorder for Ascension Parish, Louisiana ("**Tower Capital**"),

and

**CABELA'S RETAIL LA, LLC**, a Nebraska limited liability company, whose business address is One Cabela Drive, Sidney Nebraska 69162, represented herein by its undersigned manager, duly authorized by unanimous consent of its Members, a certified copy of which is attached hereto ("**Cabela's**"),

who declared as follows:

**WHEREAS**, Carlisle is the owner of certain tracts of land identified as Tracts X-2-A, X-2-B, and X-2-D, located in Ascension Parish, Louisiana, legally described in **Exhibit "A"** attached hereto, and graphically shown on the site plan (the "**Site Plan**") attached hereto as **Exhibit "B"** (the "**Carlisle Parcels**"); and

**WHEREAS**, Tower Capital is the owner of certain tracts of land identified as (i) Lots 1, 2, 3, 4 and 5, (ii) Tract Z-2-A-2 and (iii) Tract Z-2-A-1-A, all located in Ascension Parish, Louisiana, legally described in **Exhibit "A"** attached hereto, and graphically shown on the Site Plan (the "**Tower Capital Parcels**"); and

**WHEREAS**, Carlisle and Tower Capital are the owners of a certain tract of land identified as Tract X-2-C and Tract A-1-A, located in Ascension Parish, Louisiana, legally

described in Exhibit "A" attached hereto, and graphically shown on the Site Plan (the "Carlisle/Tower Capital Parcel"); and

WHEREAS, Cabela's is the owner of certain tracts of land identified as Tract X-1-A, located in Ascension Parish, Louisiana, legally described in Exhibit "A" attached hereto, and graphically shown on the Site Plan (the "Cabela's Parcel"); and

WHEREAS, Carlisle, Tower Capital and Cabela's are hereinafter referred to collectively as "Declarant;" and

WHEREAS, the Carlisle Parcels, Tower Capital Parcels, Carlisle/Tower Capital Parcel and Cabela's Parcel are hereinafter referred to collectively as the "Development Site;" and

WHEREAS, Declarant contemplates a development on the Development Site consisting of retail shopping, entertainment, tourism, recreational, lodging, public and commercial facilities, together with other facilities compatible with the foregoing; and

WHEREAS, Declarant intends to develop certain portions of the Development Site and to convey or lease to others certain portions of the Development Site from time to time (those portions of the Development Site developed are referred to as "Tracts", as more fully described in Article I), and Declarant intends that the purchasers thereof, and all future owners, tenants and occupants of the Tracts within and each of their respective successors and assigns, shall own, develop, use and enjoy their respective Tracts (or cause the same to be owned, developed, used and enjoyed) generally in conjunction with each other in order to make integrated use of the Development Site as set forth herein; and

WHEREAS, in order to effectuate the common use and operation of the Tracts, Declarant desires to place of record certain servitudes, covenants, conditions and restrictions in, to, over and across the Tracts; and

WHEREAS, Declarant further desires that the Development Site and all Tracts be held, sold, conveyed, developed, occupied, leased, altered and/or improved shall be subject to the servitudes, covenants, conditions and restrictions set forth in this Declaration, which are for the purpose of, among other things, protecting the value and desirability of the Development Site, shall run with the Development Site and all Tracts, shall be binding upon all parties having any right, title or interest in the Development Site (or any part thereof), their heirs, successors, successors-in-title and assigns, and shall inure to the benefit of each owner thereof,

NOW, THEREFORE, in consideration of the premises and the covenants and agreements hereinafter set forth, Declarant declares as follows:

## ARTICLE I DEFINITIONS

1.1 ***Building.*** "Building" means any permanently enclosed structure placed, constructed or located on a Tract, which for the purpose of this Declaration shall include any and all buildings, other structures and their component parts, including those building appurtenances

such as stairs leading to or from a door, transformers, trash containers or compactors, canopies, supports, loading docks, truck ramps and other outward extensions of such structure.

1.2 **Building Area.** "Building Area" means the limited areas of the Development Site within which Buildings may be constructed, placed or located. Building Areas shall be designated on site plans and submitted for approval to the Site Board as described in Section 4.3.

1.3 **Cabela's Lake.** "Cabela's Lake" means the area identified on the Site Plan as "Cabela's Lake".

1.4 **Cabela's Tract.** "Cabela's Tract" means the area identified on the Site Plan as "Cabela's Tract".

1.5 **Common Area.** "Common Area" means the area or areas designated as "Common Area" on any site plan of any Tract and as approved by the Site Board.

1.6 **Declarant.** "Declarant" shall mean Carlisle Resort, L.L.C., Tower Capital Holdings, LLC, Cabela's Retail LA, LLC, and any successor, transferee and assignee who may hereafter acquire title to, and ownership of, all or a portion of the Development Site and to whom such interest of, individually and collectively, Declarant under this Declaration has been specifically transferred in the sale or other transfer or assignment instrument. A sale of all or any portion of the Development Site without the specific transfer of the interest of a Declarant under this Declaration shall not be deemed to have transferred any interest of, or reserved to, Declarant under this Declaration.

1.7 **Declaration Term.** "Declaration Term" has the meaning set forth in Section 11.1.

1.8 **Default.** "Default" has the meaning set forth in Section 8.5.

1.9 **Development Site.** "Development Site" shall mean the Carlisle Parcels, the Tower Capital Parcels, the Carlisle/Tower Capital Parcel and the Cabela's Parcel.

1.10 **Development Site Identification Signs.** "Development Site Identification Signs" has the meaning set forth in Section 2.4.

1.11 **Development Standards.** "Development Standards" means the development standards for the Development Site, all as described on Exhibit "F" attached hereto.

1.12 **Governmental Authorities.** "Governmental Authority" or "Governmental Authorities" means any federal, state, parish, city or local governmental or quasi-governmental authority, entity or body (or any departmental agency thereof) exercising jurisdiction over a particular subject matter.

1.13 **Governmental Requirements.** "Governmental Requirements" means all applicable laws, statutes, ordinances, codes, rules, regulations, orders and applicable judicial decisions or decrees, as presently existing and hereafter amended, of any Governmental Authority.

1.14 **Improvement.** An "**Improvement**" means and includes all land preparation or excavation, landscaping, Buildings, structures, their component parts, parking areas, fences, walls, hedges, mass plantings, poles, driveways, ponds, lakes, pools, signs, glazing or reglazing of exterior windows and any other construction which affects the exterior color or appearance of any Building and all subsequent changes or alterations. The term "**Improvement**" does not include garden shrub or tree replacements or any other replacement or repair of any magnitude which ordinarily would be expensed in accounting practice and which does not change exterior colors or appearances of any Building.

1.15 **Initial Development.** "**Initial Development**" has the meaning set forth in Section 4.1.

1.16 **Initial Signage.** "**Initial Signage**" has the meaning set forth in Section 2.5.

1.17 **Initial Tracts.** "**Initial Tracts**" means the Cabela's Tract and the Cabela's Lake as shown on the Site Plan.

1.18 **Interest.** "**Interest**" shall mean the lower of (a) the rate of four percent (4%) per annum above the rate announced from time to time by J.P. Morgan Chase (or its successor) as its "prime rate," or (b) the maximum rate permissible from time to time under applicable law.

1.19 **Landscape Buffers.** "**Landscape Buffers**" means and includes the landscape areas within the boundaries of each Tract of the Development Site as set forth on any site plans submitted for approval to, and approved by, the Site Board.

1.20 **Landscape Criteria.** "**Landscape Criteria**" means the landscaping requirements developed by Declarant, including without limitation those set forth in the applicable Governmental Requirements and as described on **Exhibit "C"** attached hereto.

1.21 **Lighting Criteria.** "**Lighting Criteria**" means the lighting requirements developed by Declarant, including without limitation those set forth in the applicable Governmental Requirements and as described on **Exhibit "D"** attached hereto.

1.22 **Lot.** "**Lot**" means all or a portion of the Development Site owned by an Owner and shall initially include Tract X-1-A and Lots 1, 2, 3, 4 and 5. A Tract may be subdivided into Lots by approval of the Site Board and other applicable Governmental Requirements, and a Lot may consist of portions from more than one Tract.

1.23 **Occupant.** "**Occupant**" means any Person or Persons from time to time entitled to the use and occupancy of any portion of a Building and/or Lot in the Development Site under an ownership right or under any valid lease, sublease, license, concession or other similar agreement.

1.24 **Operator.** "**Operator**" means the Person, if any, designated from time to time by the Site Board to maintain and operate the Common Areas pursuant to Section 6.2(I).

1.25 **Outside Sales Area.** "Outside Sales Area" means those areas outside of the Buildings which may be used for sales, display, demonstrations, repair and/or storage purposes. All Outside Sales Areas shall be designated on site plans and submitted for approval to the Site Board as described in Section 4.3; provided, however, any area designated as an Outside Sales Area on an Initial Tract shall not be subject to approval as set forth in Section 4.1.

1.26 **Owner.** "Owner" means the Person or Persons whose undivided ownership interests in a Lot constitute full ownership of a Lot within the Development Site during such Person's period of ownership.

1.27 **Permittee.** "Permittee" means all Occupants and the managers, officers, directors, employees, agents, contractors, customers, vendors, suppliers, visitors, invitees, licensees, subtenants and concessionaires of Occupants insofar as their activities relate to the intended development, use and occupancy of the Development Site. Persons engaged in civic, public, charitable or political activities within the Development Site, including but not limited to the activities set forth below, shall not be considered Permittees:

- (i) Exhibiting any placard, sign or notice;
- (ii) Distributing any circular, handbill, placard or booklet;
- (iii) Soliciting memberships or contributions for private, civic, public, charitable or political purposes;
- (iv) Picketing or demonstrating (to the extent same can be restricted);  
and
- (v) Failing to follow regulations relating to the use and operation of the Development Site.

1.28 **Person.** "Person" means any individual, partnership, firm, association, corporation, limited liability company, trust or any other form of business, business entity or Governmental Authority, as applicable.

1.29 **Private Site Roads.** Those roads designated as "Private Site Roads" on the plans and specifications for Improvements on all Tracts, as such roads are completed from time to time. Private Site Roads are streets not dedicated to the public but shall be used for all purposes as though they were streets so dedicated.

1.30 **Public Roads.** Those roads designated as "Public Access Roads" on the Site Plan and attached hereto as **Exhibit "B-1"** which are or will be dedicated to the public in accordance with applicable Governmental Requirements, and any similar roads completed and dedicated to the public from time to time within the Development Site in accordance with applicable Governmental Requirements.

1.31 **Saleable Acreage.** "Saleable Acreage" means approximately 118.009 acres, which is the total acres of the Development Site less acreage dedicated or used for Public Access Roads

and other public rights-of-way, trails and the Development Site Identification Signs. The Saleable Acreage of each Tract within the Development Site is set forth on Exhibit "B-2". "Saleable Acreage" is sometimes also referred to as "Saleable Acres."

1.32 Sign Criteria. "Sign Criteria" means signage requirements developed by Declarant, including without limitation those set forth by applicable Governmental Requirements and as described on Exhibit "E".

1.33 Site Board. "Site Board" is defined in Section 3.1.

1.34 Site Plan. "Site Plan" means Exhibit "B" attached hereto.

1.35 Site Roads. "Site Roads" means the Private Site Roads and the Public Access Roads.

1.36 Storm Drainage Areas. "Storm Drainage Areas" has the meaning set forth in Section 2.2(C).

1.37 Tract. "Tract" means those tracts or parcels of Land located with the Development Site which have been subdivided in accordance with applicable Governmental Requirements, and on which Buildings and Improvements will be constructed and operated, as initially designated on Exhibit "B", and which are so designated from time to time on subsequent site plans or subdivisions plats. Any references in this Declaration to "Tract" also includes any Lot which was derived from a Tract.

1.38 Utility Lines. "Utility Lines" means those facilities and systems for the transmission of utility services, including but not limited to: drainage and storage of surface water, sanitary sewer, water (fire, potable and domestic), gas, electrical, telephone, telecommunication systems, televised cable systems, fire protection mains and fire hydrants, storm water systems and other systems as designated on the plat of the Development Site and/or the Site Plan and as the same may be amended from time to time. "Common Utility Lines" means those Utility Lines that are installed to provide the applicable service to more than one Tract within the Development Site. Utility Lines installed pursuant to this Declaration shall only provide service necessary for the development and/or operation of the Development Site and other property owned by Declarant contiguous to the Development Site.

1.39 Work. "Work" means all construction, alteration, repair, restoration and reconstruction work undertaken or proposed to be undertaken with respect to any Buildings or other Improvements located on any portion of the Development Site on or after the date hereof.

## ARTICLE II DECLARATION AND RESERVATION OF SERVITUDES

### 2.1 Ingress and Egress.

(A) During the Declaration Term, Declarant hereby excepts and reserves for itself, and its successors and assigns for its use and for the use of its Permittees, in common with

others entitled to use the same, for the benefit of the Development Site, and all portions thereof, the following servitudes:

(i) a non-exclusive, predial servitude of passage, access, ingress and egress for the passage of vehicles over and across the Private Site Roads, pursuant to the applicable provisions of the Louisiana Civil Code;

(ii) a non-exclusive, predial servitude of passage, access, ingress and egress for the passage of vehicles (but not for vehicle parking purposes) over and across the parking and driveways of the Tracts, and all portions thereof, as the same may be constructed and maintained for such use and as the same may be identified from time to time, pursuant to the applicable provisions of the Louisiana Civil Code; and

(iii) a non-exclusive, predial servitude of passage, access, ingress and egress for the passage and accommodation of pedestrians (but not for vehicle parking purposes) over and across the parking, driveways and sidewalk areas of the Tracts, and all portions thereof, as the same may be constructed and maintained for such use and as the same may be identified from time to time, pursuant to the applicable provisions of the Louisiana Civil Code.

(B) The servitude rights set forth herein shall be subject to the following reservations and obligations as well as the other applicable provisions contained in this Declaration:

(i) Each Owner reserves the right to close off any portion of its Tract for such reasonable period of time as may be legally necessary, in the opinion of such Owner's counsel, to prevent the acquisition of prescriptive rights by anyone; provided, however, that prior to closing off any portion of its Tract, such Owner shall give written notice to the Site Board of its intention to do so, and shall coordinate such closing off with the Site Board so that no unreasonable interference with the passage of pedestrians or vehicles shall occur and, provided, further that at least one Site Road providing public access to the other Tracts shall remain open at all times.

(ii) Each Owner shall have the right at any time and from time to time to exclude and restrain any Person who is not a Permittee from the benefit of the servitudes set forth above.

(iii) Each Owner shall have the right to temporarily erect or place barriers in and around areas on its Tract which are being constructed and/or repaired in order to ensure either safety of Persons or protection of property.

(iv) Except as otherwise provided in Section 2.1(B)(i) and (iii), no Owner shall have the right to materially alter the location of ingress and egress

without the written consent of the Site Board, which consent shall not be unreasonably withheld.

(v) Each Tract shall contain no fewer than the number of parking spaces required by Governmental Authorities for the particular permitted and lawful land use of each Tract. In no event, however, shall parking (i) for any Tract used for retail be less than five (5) parking spaces for each one thousand (1000) feet of retail rentable area and (ii) for any Tract used for restaurant purposes and located adjacent to the Cabela's Tract be less than eight (8) parking spaces for each one thousand (1000) feet of restaurant rentable area.

(vi) Private Site Roads shall be a minimum of twenty-eight (28) feet wide (curb to curb), unless otherwise agreed to by Declarant in connection with the Initial Development, and contain at least two (2) lanes, one (1) in each direction. Private Site Roads shall be designed by a qualified engineer licensed in the State of Louisiana, with a specification to meet the traffic needs as approved by the Site Board.

(vii) The servitudes herein established shall be appurtenant to and for the benefit of each Tract.

(viii) During the Declaration Term, each portion of the Private Site Roads shall be maintained in accordance with the provisions governing the maintenance of the parking and driveways on each Tract, and such Private Site Roads shall not be relocated or modified without the approval of the Site Board. Permanent closure of any Private Site Road shall require unanimous consent of the Site Board.

(C) The use of Private Site Roads shall remain in effect as long as this Declaration remains in effect. Nothing herein contained shall be deemed to modify or restrict the right of Declarant to dedicate for public use any, and all Private Site Roads, which rights are retained by Declarant in the deed of conveyance of each Tract, and upon the dedication thereof, the subject Private Site Road (or portion thereof) automatically shall cease to be covered by this Declaration.

(D) The Site Board reserves the right to establish such rules and regulations concerning the use of Site Roads as it may deem reasonably necessary. The Site Board may post traffic signs and/or implement other mechanisms to regulate the flow of traffic over the Site Roads. Declarant further reserves the right to eject or cause to be ejected from any portion of the Site Roads, upon prior notice to the Owner of the Tract on which the Private Site Road is located, any Persons (including, without limitation, any Occupant and the invitees, licensees, customers, guests, agents and employees of any Occupant) and such Persons' vehicles or other personal property which are in violation of the rules and regulations so established or are not properly authorized, empowered or privileged to use the Site Roads.

(E) The servitudes of passage, ingress, egress and access granted herein, and the rights granted thereunder, shall be utilized and performed in accordance with all applicable Governmental Requirements. No permanent barriers shall be constructed in such a manner as to impede passageway, access, ingress and egress over the areas encumbered by the servitudes granted in this Section 2.1 except to the minimum extent to protect prescriptive rights from accruing to any public or private person or entity.

## 2.2 Utilities.

(A) Declarant hereby excepts and reserves to itself the right to create perpetual, non-exclusive servitudes in, to, over, under, along and across those portions of any Tract and/or the Development Site necessary for the installation, operation, flow, passage, use, maintenance, connection, repair, relocation and removal of Utility Lines, including Common Utility Lines, serving the Tract (or Development Site) or any part thereof; provided, however, any such servitude, if not shown on the plat of the Development Site and/or the Site Plan, shall be subject to the prior written approval of the Owner whose Tract is to be burdened thereby. Such servitude shall be no wider than necessary to reasonably satisfy the requirements of a private or public utility company, or twenty (20) feet on each side of the road if the servitude is granted to an Owner of a portion of the Tract and/or Development Site. Declarant shall furnish the affected Owners of any part of the Tract and/or Development Site a copy of an as-built survey showing the location of such Utility Line or Common Utility Line and record a copy of the servitude in the official records of the Clerk and Recorder of Ascension Parish, Louisiana. All Utility Lines and Common Utility Lines shall be underground except:

- (i) Ground mounted electrical transformers;
- (ii) Utility line markers;
- (iii) As may be necessary during periods of construction, reconstruction, repair or temporary service;
- (iv) As may be required by Governmental Authorities;
- (v) As may be required by the provider of such utility service (i.e., gas meter);
- (vi) Fire hydrants;
- (vii) Laser transfer stations; and
- (viii) Manhole and manhole covers.

(B) Any installation, maintenance, repair, replacement, relocation and removal of Utility Lines shall be performed only after thirty (30) days advance written notice to the Owner of a portion of the Tract or Development Site upon which the utility servitude will be located of the intention to do such work, the proposed location of the Utility Line, and the anticipated commencement and completion dates for the Work. However, in the case of an emergency, any

such work may be immediately performed after such advance notice as is practicable under the circumstances. In addition, all installation, maintenance, repair and removal of the Utility Lines shall be performed in a manner that causes as little disturbance to Owner, the operation of the Tract or Development Site, and to Declarant's tenants, invitees, customers and Permittees, as may be practicable under the circumstances, and any and all portions of the surface area which may have been excavated, damaged, or otherwise disturbed as a result of such work shall be restored at the sole cost and expense of Declarant to essentially the same condition as the same were in prior to the commencement of any such Work. Prior to commencing any Work on an Owner's Tract, including any emergency Work, Declarant shall provide to the Owner evidence of insurance coverage as required hereunder.

(C) Declarant hereby excepts and reserves to itself for the benefit of the Development Site a perpetual servitude to discharge surface storm drainage and/or runoff from any Tract over, upon and across the portions of the Tract or Development Site as Declarant determines is necessary for the proper drainage of the Tract or Development Site, including without limitation, Cabela's Lake (the "**Storm Drainage Areas**"); provided, however, (i) no Owner or Occupant shall be materially impaired by such additional discharge and (ii) Cabela's shall have the right to (a) approve any plans for drainage or runoff into the Cabela's Lake and (b) require certain filter processes to ensure that the Cabela's Lake and any habitation or wildlife living therein are not harmed. As the grades and surface water drainage/retention system for each portion of the Tract or Development Site is determined, a record showing the location of such servitudes and areas will be recorded in the Office of the Clerk and Recorder of Ascension Parish, Louisiana. No Owner shall alter or permit to be altered the surface of the Storm Drainage Areas or the drainage/retention system constructed on its Tract without the written permission of the Site Board. All discharges of surface storm drainage and/or runoff shall conform to Governmental Requirements and applicable law. All surface water collection, detention ponds, wetlands and distribution facilities, except Cabela's Lake, shall be deemed Common Areas.

(D) Declarant shall be responsible for the installation, maintenance, repair and removal at its sole cost and expense of all Utility Lines installed on the Tract (or Development Site). Declarant shall be responsible for all tap fees and other connection charges levied by any Governmental Authority, or any private utility company serving the Tract (or Development Site) in connection with the Utility Lines. Declarant, any Owner, Permittee, or other Person shall not construct Improvements on the Tract (or Development Site) which would limit, impede or prevent the use or repair of the Utility Lines.

(E) The Utility Lines shall be constructed, installed, utilized and maintained in first-class order, condition and repair in accordance with all applicable Governmental Requirements, and reconstructed, reinstalled and replaced as required so as to be maintained in first-class order, condition and repair by Declarant or the service provider, as the case may be, at its sole cost and expense.

2.3 **Parking.** During the Declaration Term, Declarant hereby excepts and reserves for itself, and its successors and assigns for its use and for the use of its Permittees, in common with others entitled to use the same, for the benefit of the Tracts, and all portions thereof, a non-

exclusive, predial servitude for parking of vehicles on, over and upon the parking areas to be designated by unanimous approval of the Site Board.

2.4 **Development Site Identification Signs; Landscape Buffer.** Declarant hereby excepts and reserves a nonexclusive perpetual servitude for the construction, reconstruction, replacement, operation, maintenance and repair of a sign structure, landscaping and entry features over, under, upon and across certain portions of the Development Site (the "**Development Site Identification Signs**"), together with reasonable access over, under, upon, through and across the Development Site to install, replace, maintain, repair and operate a Common Utility Line pursuant to the terms and conditions set forth in Section 2.2 to provide power to illuminate any of the same; provided, however, any such servitude shall be subject to the prior written approval of the Owner whose Tract is to be burdened thereby.

(A) Panels on the Development Site Identification Signs shall be designated by Declarant. The right of Owners and Occupants to place signage on the Development Site Identification Signs shall be determined as part of the review of site plans for development of a Tract and must be approved by the Site Board. The Development Site Identification Signs shall constitute Common Areas.

(B) In the event the area upon which any Development Site Identification Sign is located is taken by Condemnation, the owner of the land upon which the Development Site Identification Sign is located agrees to designate a replacement area with comparable visibility as close to the original location as is reasonably possible. The Person then maintaining the Development Site Identification Sign shall be entitled to receive the portion of the Condemnation award relating to the Development Site Identification Sign taken, including any relocation benefits, but exclusive of the portion of the award paid to the panel owners, and such Person shall cause a new Development Site Identification Sign to be constructed in accordance with design criteria that is consistent with the prior Development Site Identification Sign and approved by the Persons entitled to place panels on the Development Site Identification Sign pursuant to the servitude grants, on the replacement location. If the award received for the Development Site Identification Sign is less than the cost to replace the Development Site Identification Sign, the Persons entitled to place panels on the Development Site Identification Sign shall pay the deficiency based on the panel area allocated to each pursuant to the servitude grants, even if such panel area is not used.

2.5 **Signs.** All other signage on the Tracts, other than signage which has been approved by Declarant in connection with the Initial Development (the "**Initial Signage**"), shall be in strict accordance with the criteria developed by Declarant, including without limitation those set forth in applicable Governmental Requirements attached hereto as **Exhibit "E"** (the "**Sign Criteria**").

2.6 **Landscape Buffer.**

(A) The Landscape Buffer shall be maintained by the Owner of the Tract or Occupant of a Lot on which the Landscape Buffer is located or, if the Landscape Buffer is located on a Common Area, then the Landscape Buffer shall be maintained by the Owner of the Tract(s)

which abuts the Landscape Buffer. If any plantings in the Landscape Buffer located on a Common Area die, the cost for replacement thereof shall be a Common Areas Maintenance Cost.

(B) Notwithstanding anything in this Declaration to the contrary, including Section 4.1, all landscaping, landscape plantings, grass, trees and shrubs in the Landscape Buffer shall be installed and planted by the Owner of the Tract on which the Landscape Buffer is located, the foregoing to be in compliance with the Landscape Criteria set forth in on **Exhibit "C"**.

2.7 **Common Areas.** Each Owner, Occupant and Permittee shall have a servitude of enjoyment in and to the Common Areas for the purposes for which they were created.

2.8 **Title to Common Areas.** Declarant shall have the right to convey ownership of all or any part of the Common Areas to the Site Board. The Site Board shall have the right to prescribe reasonable rules and regulations for the use, enjoyment and maintenance of the Common Areas which are so conveyed.

2.9 **General Principles.**

(A) Unless specifically set forth in this Declaration to the contrary, all rights, privileges and servitudes declared or granted under this Article II or elsewhere in this Declaration are non-exclusive servitudes and shall be for the benefit of Owners and Occupants who own or lease any portion of a Tract or the Development Site, their respective successors, assigns, employees, agents, tenants, Occupants, invitees, customers and others claiming by or through them as the holders of interests in and to their respective Tracts.

(B) All servitudes, restrictions, rights of way and other matters set forth herein are intended to be covenants that run with the land affected thereby.

### ARTICLE III GOVERNANCE

3.1 **Site Board.** Declarant hereby establishes and creates the Site Board (the "**Site Board**"). The Site Board shall consist of three (3) directors/members ("**Site Board Members**"). The initial Site Board Members will be appointed by Declarant, with the Site Board Members designated as the "**Carlisle Member**," the "**Tower Capital Member**" and the "**Cabela's Member**" with the service term of each provided for below. The Cabela's Member shall be appointed by the Occupant of the Cabela's Retail Center (as hereinafter defined). The Carlisle Member shall be appointed by Carlisle and the Tower Capital Member shall be appointed by Tower Capital; provided, however, in the event seventy-five percent (75%) of the Saleable Acreage of the Development Site, excluding the Cabela's Tract ("**Remaining Saleable Acreage**"), has been conveyed by the Declarants, both the Carlisle Member and the Tower Capital Member shall become members elected by a vote from all Owners except the Owner of Cabela's Tract ("**At-Large Members**"), with each Owner having voting rights based upon the number of Saleable Acreage in that Owner's Tract or Lot divided by the total number of Saleable Acreage in the Development Site (excluding the Cabela's Tract); provided, however, an Owner in Default will not be entitled to vote and such Owner's Tract or Lot will be excluded from determining voting

rights. An Owner may delegate its right to vote to any Person leasing its Tract provided such delegation is made in writing to the Site Board. **Exhibit "B-2"** contains a listing of the Saleable Acreage of the Development Site, and each existing Tract and/or Lot. As the Development Site is further subdivided into Tracts, and Tracts are further subdivided into Lots, **Exhibit "B-2"** shall be updated by the Site Board to reflect the size of each Tract and/or Lot then in existence for purposes of determining how many votes each Owner shall have with regard to electing the At-Large Members. The Site Board will provide an updated **Exhibit "B-2"** to all Owners within thirty (30) days of any change.

(A) **Qualifications.** Each Site Board Member must be a natural person and be either (i) an officer of an Owner or (ii) the duly appointed representative of an Owner or Declarant.

(B) **Term of Office.** The Site Board Member shall serve the following terms:

(i) The Carlisle Member shall serve until he/she resigns or Carlisle, at any time, appoints a new Carlisle Member (Brent Rhodes is appointed by Carlisle as the initial Carlisle Member); provided, however, once the Carlisle Member and the Tower Capital Member convey seventy-five percent (75%) of the Remaining Saleable Acreage, the Carlisle Member shall be elected by a vote from all Owners except the Owner of the Cabela's Tract. An elected Carlisle Member shall serve a term of two (2) years, but may continue to serve thereafter until a successor is elected.

(ii) The Tower Capital Member shall serve until he/she resigns or Tower Capital, at any time, appoints a new Tower Capital Member (William N. FaKouri is appointed by Tower Capital as the initial Tower Capital Member); provided, however, once the Carlisle Member and the Tower Capital Member convey seventy-five percent (75%) of the Remaining Saleable Acreage, the Tower Capital Member shall be elected by a vote from all Owners except the Owner of the Cabela's Tract. An elected Tower Capital Member shall serve a term of two (2) years, but may continue to serve thereafter until a successor is elected.

(iii) The Cabela's Member shall serve until he/she resigns or the Occupant of Cabela's Tract, at any time, appoints a new Cabela's Member (Darren Robinson is appointed by Cabela's as the initial Cabela's Member); provided, however, at all times that the Owner of the Cabela's Tract is in Default (after expiration of any applicable cure period), the Declarant shall have the right to appoint the Cabela's Member until such time as Cabela's cures said default.

If a Site Board Member resigns, said resignation shall be effective upon written notice served on the other Site Board Members; however, such termination shall not release or relieve such Person from any liability or obligation arising under this Declaration during such term on the Site Board.

(C) **Quorum, Voting and Notices.** Two Site Board Members shall constitute a quorum for voting on matters brought before the Site Board (the "**Quorum**"). Unless otherwise

provided herein or in the Site Board Bylaws required by Section 3.1(D), a simple majority of Site Board Members is required to approve any action taken by the Site Board, provided that no action may be taken without prior notice to all Site Board Members.

(D) ***Duties and Powers.*** The Site Board shall be responsible for overseeing the unified and harmonious development of all of the Tracts. Within thirty (30) days of formation of the Site Board, the Site Board, by affirmative vote of the Site Board Members, shall adopt Bylaws which shall govern Site Board procedures and operations in accordance with this Declaration (the "Bylaws"). The Site Board shall have such additional responsibilities as are delegated to it from time to time by the Owners in accordance with Section 10.7. The Site Board shall provide for the enforcement of the covenants herein set forth, and shall establish policies and procedures for the review and approval of plans and specifications required by this Declaration and shall otherwise establish such procedures and policies necessary or deemed desirable to provide for the general welfare, in accordance with the spirit and letter of this Declaration, including the power to make variances in these covenants, but only in accordance with the language and purpose of this Declaration and all Governmental Requirements.

#### ARTICLE IV DEVELOPMENT OF SITE

4.1 ***Development of the Initial Tracts.*** The Initial Tracts shall be developed, constructed and operated in accordance with all Governmental Requirements. Owners of the Initial Tracts shall not be required to submit plans and specifications to the Site Board with respect to the Initial Development of any Initial Tracts, including the design thereof or any landscaping, lighting, Outside Sales Area and Initial Signage constituting a part of such Initial Development. "Initial Development" means the original construction of any Improvement on the Development Site approved by Declarant in connection with the conveyance of such Initial Tracts, or part thereof, by Declarant, together with any alteration, expansion or additional development contemplated at the time of the Initial Development and approved by Declarant. All other development of the Initial Tracts and all other Improvements shall be in accordance with the Development Standards attached as Exhibit "F" attached hereto (the "Development Standards").

4.2 ***Development Standards.*** The Development Standards set forth the design concepts pertaining to the development of the various Tracts. The Site Board shall have the right, at any time and from time to time, to amend, alter or abolish any Development Standards adopted by it, upon the unanimous approval of the Site Board. In addition, the Site Board shall have the right, in its sole discretion, upon unanimous approval of the Site Board, to permit such variances from the provisions of the Development Standards that it deems necessary or proper in connection with the development of any Tract within the Development Site. The Site Board shall have the right and obligation to enforce the provisions of the Development Standards against each Owner and Occupants of the Development Site. Except as otherwise specifically provided herein, no Owner or Occupant of any portion of the Development Site (other than the Site Board) shall have the right to enforce the provisions of the Development Standards against any other Owner or Occupant, or to require another Owner or Occupant to abide by the Development Standards, unless authorized to do so by the Site Board; nor shall any Owner or Occupant have the right to

require the Site Board to enforce the provisions of the Development Standards against another Owner or Occupant. Furthermore, no failure by the Site Board to enforce the provisions of the Development Standards against any Owner or Occupant, or to require an Owner or Occupant to comply with the Development Standards, shall be deemed to be a waiver of the Site Board's right to enforce or require compliance with the Development Standards either against that particular Owner or Occupant or any other Owner or Occupant at any time, unless the Site Board expressly waives the same, in writing, for a particular Owner or Occupant.

4.3 **Submission of Plans and Specifications.**

(A) With regard to any Improvements or expansion thereof, subject to Section 4.1, five (5) copies of site plans and specifications shall be submitted to the Operator (or if an Operator has not been designated, then to the Site Board), for approval by the Site Board, and shall include the following:

(i) A statement regarding the proposed use of the Building.

(ii) A grading plan showing existing contour grades (in 2-foot contour intervals), finished spot grades, Building finished floor elevation, and showing the location of all Improvements, structures, walks, curbs, patios, driveways, fences and walls. Existing and finished grades shall be shown at lot corners and at corners of proposed Improvements. Lot drainage provisions, including any storm sewer locations, shall be indicated as well as cut and fill details if any changes occur in the finished lot contour at any exterior boundary of the plat.

(iii) A site plan showing the location of all Improvements, structures, walks, curbs, patios, driveways, fences, walls, all parking areas with the number and size of parking spaces, trash receptacle location, required fire lanes, site ingress and egress, and the location of all truck doors, personnel doors, entry doors, exterior glass or windows, and any other opening in the Building.

(iv) All exterior materials and colors.

(v) Lighting, sign and utility plans.

(vi) Such other information as may reasonably be requested by the Site Board.

(vii) The payment of a non-refundable review fee in the amount of \$1,000.

(B) **Review by Site Board.** Provided that (i) all of the information and fees required by Section 4.3(A)(i)-(vii) has been submitted to the Site Board, (ii) the proposed Improvements and the plans, specifications and other information submitted are reasonably consistent with the design concepts pertaining to the development of the Tracts within the Development Site and with the Development Standards and (iii) the proposed Improvements do

not violate any use restrictions set forth herein or any Governmental Requirements, the Site Board shall not unreasonably withhold its consent to the submitted plans and specifications.

(C) **Form of Site Board Action.** Except as otherwise set forth in this Declaration, all actions of the Site Board, including approval of plans and specifications, shall be in writing, signed by at least two (2) Site Board Members. Notwithstanding the foregoing, granting of waivers or variances shall be in writing, signed by all three (3) Site Board Members. Any approval, waiver or variance in any form other than as set forth in the immediately preceding sentences shall not be binding on the Site Board. However, if the Site Board fails either to approve or to disapprove an Owner or Occupant's plans and specifications (including resubmission of disapproved plans and specifications which have been revised and provide a reasonable description of the unsatisfactory items) within thirty (30) days after they have been submitted to it (provided that all information and fees required by Section 4.3(A)(i)-(vii) has been submitted), it shall be conclusively presumed that said plans and specifications have been approved; subject, however, to the conditions, covenants, restrictions and reservations contained elsewhere herein. The Site Board shall promptly notify the Owner or Occupant in writing upon receipt of all submitted plans and specifications or of the fact that certain required submissions are missing, and the aforesaid thirty (30) day period shall commence on the date of such notification or if required submissions are missing, on the date the Site Board notifies the Owner or Occupant that the required submissions are complete.

(D) **Limitation of Liability.** Neither the Site Board nor any of its members shall be liable in damages or otherwise to anyone submitting plans and specifications for approval or to any Owner of land affected by this Declaration by reason of mistake of judgment, negligence or nonfeasance arising out of or in connection with the approval or disapproval or failure to approve or to disapprove any plans and specifications. Approval of submitted plans and specifications does not (a) establish that construction completed in accordance with the submitted plans will not violate any of the other protective covenants set forth in Declaration or any other provision of this Declaration, (b) constitute approval of any variance of any protective covenant which the Site Board is authorized to allow in accordance with the terms of this Declaration, unless expressly stated by the Site Board in writing, or (c) establish that Improvements constructed and completed in accordance with the submitted plans and specifications will conform to any applicable laws, ordinances, building codes, rules or regulations. Further, the construction of any Improvement shall be the sole responsibility of the Owner or Occupant and any recommendation with respect to any plans or specifications approved by the Site Board or any member thereof shall not alter the Owner's or the Occupant's responsibility for the safe and proper design and construction of any Improvement; nor shall it give rise to any claim by anyone against Declarant, Site Board, or any member thereof for any defect in design or construction of any Improvement. Owners or Occupants must also obtain formal construction permits, and the Site Board shall not be responsible for the Improvements or other actions taken if such permits are not obtained.

(E) **Enforcement by Site Board.** Subject to Section 4.1, no Improvement shall be constructed, erected, placed, altered (by addition or deletion), maintained or be permitted to remain on any Tract or Lot except in accordance with plans and specifications which have been approved by the Site Board in accordance with the provisions hereof, if applicable. Any

Improvement not designed and substantially constructed in accordance with plans and specifications which have been approved by the Site Board or Declarant, as applicable, shall, to the extent the Site Board or Declarant, as applicable, deems such violation to have an adverse effect on the Development Site, conclusively be deemed in violation of this Declaration and shall be removed or corrected by the Owner or Occupant at the Owner's or Occupant's sole cost to the satisfaction of the Site Board or Declarant, as applicable. In addition to any other remedy provided for in this Declaration, Declarant or Site Board may bring suit to enjoin the commencement or continuance of construction of any Improvement in violation hereof not being constructed in accordance with the procedures contained herein.

(F) ***Indemnification.*** Each member, employee and agent of the Site Board shall be indemnified by the Owners against all liabilities and expenses, including attorneys' fees reasonably incurred by, or imposed on, any member, employee or agent in connection with any dispute or proceeding to which the Site Board may be a party or in which any member, employee or agent of the Site Board may become involved by reason of his or her being or having been a member, employee or agent of the Site Board at the time such expenses are incurred, unless the member, employee or agent of the Site Board is adjudged guilty of willful malfeasance or misfeasance in the performance of his or her duties. The above described right of indemnification shall not be exclusive of all other rights to which such member, employee or agent of the Site Board may be entitled, but shall be in addition to such other rights.

#### 4.4 ***Screening.***

(A) Exterior mechanical and electrical equipment, including without limitation air conditioning equipment, air handling equipment, transformers, pump houses, communication towers, vents and fans, whether mounted on the roof or walls of any Building or on the ground, shall be placed or screened pursuant to the Development Standards so that the predominant design lines of the Buildings or structures continue without visual distraction or interruption. The height of any such screening shall be at least equal to the height of the equipment to be screened.

(B) Loading docks shall be located in the rear of the Building on each Tract or Lot and reasonably screened (to the extent practical) from view so that trucks using such docks will not be readily visible from the Site Roads. Such screening shall be accomplished by the applicable Building or through the use of landscaping, walls or decorative fencing.

## ARTICLE V RESTRICTIONS ON USE

### 5.1 ***Restrictions as to All Tracts of the Development Site Except Cabela's Tract.***

(A) The following uses shall be restricted on all Tracts of the Development Site except the Cabela's Tract for a period of twenty (20) years from the date of this Declaration (with an automatic ten (10) year extension thereof if the Owner of the Cabela's Tract is in compliance with Section 5.2 at the end of the foregoing 20-year restriction period):

(i) Retailers shall not devote more than the lesser of (a) fifteen percent (15%) or (b) five thousand square feet, of the retail selling space in their store or in any temporary kiosk or tent sale to any one or any combination of the following conflicting product categories: (x) hunting products including, but not limited to, such items as firearms, handguns, ammunition, optics, hunting apparel, hunting footwear, ATV and SUV accessories and hunting accessories; (y) fishing products including, but not limited to, such items as rods, reels, waders, fishing lures, fishing footwear, marine products, boats, motors, fishing electronics and fishing accessories; and (z) camping products including, but not limited to, such items as tents, sleeping bags, cookware, hiking footwear and related camping accessories.

(ii) Notwithstanding the fifteen percent (15%) or five thousand square feet limitation set forth above, the following retailers (using the industry standard in which they are currently engaged) would automatically be considered prohibited uses for purposes of this Declaration (the "**Restricted Retailers**") without regard to the percentage of space devoted to conflicting product categories set forth in Section 5.1(A)(i) above: Bass Pro, Scheels, Garts, REI, Gander Mountain, Dick's, Galyan's, Academy, Land's End, Eddie Bauer, L.L. Bean, West Marine, Sports Authority, Sierra Trading Post, Mac's Sporting Goods, Orvis, Columbia Outlet, Woolrich Outlet, Mossy Oak Outlet, Sportsman's Guide, Boater's World, Mills Fleet Farm, Oshman's, Frontiersman, Sportmart and Sportsman Warehouse.

Provided that the lesser of fifteen percent (15%) or five thousand square feet limitation set forth above is not exceeded, the following retailers (using the industry standard in which they are currently engaged) would not be considered prohibited uses for purposes of this Declaration: Campmor, Outpost, Meijer's, Land's End Outlet, Eddie Bauer Outlet, Wal-Mart (provided that the hunting, fishing and camping departments are not any larger than that which exists in a typical Wal-Mart or Wal-Mart Superstore), MC Sports (provided that the store has no outdoor center and sells "team sports" merchandise only) and Dunham's (provided that the store has no outdoor center and sells "team sports" merchandise only).

(B) The restrictions set forth in Section 5.1(A) shall terminate and be of no further force or effect upon the failure of the Owner/Occupant of the Cabela's Tract to continuously operate, use and occupy the Improvements on the Cabela's Tract for a period of ninety (90) consecutive days ("**Cabela's Tract Breach**"), unless said operations are shut down due to major repairs or remodeling and the Owner/Occupant of the Cabela's Tract intends to re-open after completion of the same (which shall not exceed one (1) year).

(C) The Owner/Occupant of the Cabela's Tract shall have the right to reinstate the restrictions in Section 5.1(A) notwithstanding a termination under Section 5.1(B) above if the Owner/Occupant of Cabela's Tract cures the Cabela's Tract Breach and again maintains compliance with Section 5.2 for a period of one (1) month; provided, however, that such reinstatement shall not affect or limit any of the rights of any other Owner/Occupant of any Tract in the Development Site which, following a termination pursuant to Section 5.1(B) but prior to a

reinstatement as herein provided, has commenced operating or otherwise made a binding commitment for operating a use which otherwise violates the restrictions set forth in Section 5.1(A).

5.2 *Restrictions as to All Tracts of the Development Site.* The Development Site shall be used only for normal retail and related and/or appurtenant service uses customarily conducted in first-class retail shopping centers and power centers, including retail sales, retail warehouse, retail and/or wholesale distribution, theaters, museums, tourist purposes, lodging, offices, entertainment, restaurants or other permitted commercial purposes approved by the Site Board compatible with the foregoing and in accordance with all Governmental Requirements. Without limiting the generality of the foregoing, the following uses shall be prohibited:

(A) Any use which is offensive by reason of odor, fumes, dust, smoke, noise, or pollution, or which constitutes a nuisance or is hazardous by reason of fire or explosion, or injurious to the reputation of any Tract or Lot within the Development Site. No oil, gasoline or flammable liquid shall be stored in bulk in greater than fifty-five gallon containers except in underground storage tanks. This restriction is not intended to prohibit a service station or car wash facility as described in Section 5.2(Q). Tenants, Owners and Occupants shall keep the rear of the Buildings and Improvements in good and clean condition, shall pick up trash and other debris on a daily basis, and shall screen all dumpsters and other trash containers, and other machinery and equipment from public view.

(B) A facility primarily used as a storage warehouse operation, mini-warehouse or freight terminal (for purposes hereof, a "storage warehouse operation" or freight terminal shall not be construed to include retail merchandise stored on the premises with the main use, or to preclude the operation of a "wholesale club" user, such as Sam's Club).

(C) A facility for assembling, manufacturing, refining, smelting, drilling, mining, exploring or the producing of oil, gases or other minerals (provided this restriction shall not preclude the assembly of merchandise to be sold at a facility).

(D) Any use which involves the raising, breeding or keeping of any animals or poultry except on a temporary basis, in which case such areas are to be cleaned and maintained by the owner of such Tract so that it is not a nuisance to any other Tract (provided this restriction shall not preclude an aquarium).

(E) Salvage or reclamation yards and the storage of inoperative vehicles.

(F) Any pawn shop or "second hand" store.

(G) Any mobile home park, camp ground (other than K.O.A. with cabins and facilities), trailer court or labor camp; provided, however, this prohibition shall not be applicable to the temporary use of construction trailers during periods of construction, reconstruction or maintenance or for shag trailers, delivery trucks or recreational vehicles of Permittees.

(H) Any dumping, disposing, incineration or reduction of garbage; provided, however, this prohibition shall not be applicable to garbage compactors located near the rear of any Building.

(I) Any fire sale, bankruptcy sale (unless pursuant to a court order) or auction house operation (but this provision shall not restrict the absolute freedom of an Occupant to determine its own selling prices nor shall it preclude the conduct of periodic seasonal sales, promotional or clearance sales, all of which are specifically permitted).

(J) Any central laundry or laundromat; provided, however, this prohibition shall not be applicable to a drop-off and pickup facility.

(K) Any automobile, truck, trailer or recreational vehicle with outside sales, leasing or display unless approved by the Site Board or in conjunction with promotions, displays and other similar marketing activities, subject, however, to compliance with all Governmental Requirements. Notwithstanding the foregoing, automobiles, trucks, boats, trailers and recreational vehicle sales and storage are allowed as an accessory use in the Outside Sale Areas.

(L) Any body shop repair operation, engine repair or vehicle repair facility for all vehicles, including motorcycles. This provision does not include the repair or assembly of boats, trailers and recreational vehicles as an accessory use in the Outside Sale Areas.

(M) Any mortuary, funeral home or cemetery.

(N) Any bookstore, theater, videostore, establishment selling or exhibiting pornographic materials or which sells drug-related paraphernalia or which exhibits either live or by other means to any degree, nude or partially clothed dancers or wait staff and/or any massage parlors, escort services or similar establishments which offers materials or services of a so-called "adult" or "x-rated" nature; except that this provision shall not be deemed to preclude the operation in the Development Site of either a nationally or regionally recognized book store, or a drug store or pharmacy, or a department within a retail store offering for sale its usual or customary inventory of books, magazines and/or related pharmaceutical materials.

(O) A flea market.

(P) No Owner or Occupant shall knowingly use, or permit the use of, Hazardous Materials (as hereinafter defined) on, about, under or in its Tract, or the balance of the Development Site, except in the ordinary course of its usual business operations conducted thereon, and any such use shall at all times be in compliance with all Environmental Laws (as hereinafter defined). Each Owner or Occupant agrees to defend, protect, indemnify and hold harmless each other Owner or Occupant from and against all claims or demands, including any action or proceeding brought thereon, and all costs, losses, expenses and liabilities of any kind relating thereto, including but not limited to costs of investigation, remedial or removal response, and reasonable attorneys' fees and cost of suit, arising out of or resulting from any Hazardous Material used or permitted to be used by such Owner or Occupant, whether or not in the ordinary course of business. The term (i) "**Hazardous Materials**" means: asbestos, polychlorinated

biphenyls, radioactive materials and all other dangerous, toxic or hazardous pollutants, contaminants, chemicals, materials or substances listed or identified in, or regulated by, any Environmental Law, and (ii) "Environmental Laws" means: all federal, state, parish, municipal, local and other statutes, laws, ordinances and regulations which relate to or deal with human health or the environment, all as may be amended from time to time.

(Q) A service station shall only be permitted on Tracts with prior written approval of the Site Board. The location and size of any such service station shall be determined by the Site Board. Service stations must be properly landscaped and the Site Board shall have the right to impose additional landscaping requirements with respect to a Tract upon which a service station is to be located. Any service station shall be of similar architectural quality and shall be consistent with the architectural themes of the Development Site. No fuel pumps shall be located on any Tracts other than Tracts on which a service station is located.

(R) No merchandise, equipment or services, including but not limited to vending machines, promotional devices and similar items, shall be displayed, offered for sale or lease, or stored within the sidewalks, parking and/or driveways; provided, however, the foregoing prohibition shall not be applicable to: (i) the permanent storage of shopping carts used by retail customers, so long as reasonably screened; (ii) the seasonal display and sale of bedding plants on the sidewalk in front of any Building; (iii) Development Site promotions or displays; (iv) any recycling center required by law, the location of which shall be subject to the approval of the Site Board; (v) any designated Outside Sales Area, which Outside Sales Area may be designated by any Owner pursuant to the Initial Development on the Owner's Tract; or (vi) kiosks, pavilions, merchandise carts or any other similar structures.

(S) Any noxious toxic or caustic or corrosive fuel or gas.

(T) Any dust, dirt or fly ash in excessive quantities.

(U) Any unusual fire or explosion, or any use which involves any firing, explosives or other damaging or dangerous hazards (including the storage, display or sale of explosives or fireworks or a shooting gallery). Notwithstanding the foregoing, all products and/or uses for the products described in Section 5.1(A)(i) shall be permitted on the Cabela's Tract and the Cabela's Lake.

(V) Any heavy industrial use or for a purpose which may cause materially objectionable odors and/or untidiness such as (but not limited to) stand-up or drive-in food facilities or other litter-creating operations; provided, however, that a sit-down or drive-through type restaurant is not precluded hereby.

(W) The parking of trucks and/or delivery vehicles so as to unreasonably interfere with, or suffer or permit any use thereon to interfere with, the use of any driveways, walks, roadways, highways, streets, parking areas or other Common Areas, excluding loading areas, docks, and truck courts or turnarounds.

(X) Outdoor circus or other outdoor entertainment, excluding temporary carnivals or entertainment in connection with the marketing of the first class shopping center/power center, not to exceed two (2) times per year.

(Y) Any bar or tavern, except a restaurant with a bar or tavern where the sale of alcoholic beverages does not exceed forty percent (40%) of the gross sales of such business.

(Z) Any casino, video poker facility, bingo halls, off-track betting parlor or similar facility at which games of chance are conducted.

Notwithstanding the restrictions set forth above, and provided such activities are in compliance with any applicable Governmental Authority rules and regulations, the Owner and/or Occupant of the Cabela's Tract and Cabela's Lake shall be permitted to use Cabela's Tract and Cabela's Lake consistent with the operations conducted by Cabela's at its other retail store locations, including but not limited to, seasonal tent sales or other outdoor merchandising for such things as boat sales, trailer sales, vending machines, food sales and log cabin kits.

5.3 **Owner/Occupant Approval.** All Owners or Occupants shall be approved by the Site Board, which approval shall not be unreasonably withheld. Notwithstanding the foregoing sentence, Cabela's shall have the right to convey the Cabela's Tract and the Cabela's Lake to the Industrial Development Board of the City of Gonzales, Louisiana (the "IDB") as contemplated in Section 10.21 without obtaining approval. Additionally, after any such conveyance by Cabela's to the IDB, the use of the term "Owner" with respect to the Cabela's Tract and Cabela's Lake shall continue to mean Cabela's Retail LA, LLC for purposes of this Declaration.

5.4 **Covenants to Run With the Land.** The restrictive covenants contained in Sections 5.1, 5.2 and 5.3 shall run with title to the land, shall be binding upon and inure to the benefit of all Owners, as hereinafter defined, and their respective heirs, executors, legal representatives, successors, and assigns, and shall be and remain in effect for a period of fifty (50) years from and after the date of the recording of this Declaration. Upon the expiration of such fifty (50) year period, the restrictive covenants contained in Sections 5.1, 5.2 and 5.3 shall be automatically renewed for successive ten (10) year periods. The number of ten (10) year renewal periods shall be unlimited, with the restrictive covenants contained in Sections 5.1, 5.2 and 5.3 being automatically renewed and extended upon the expiration of each ten (10) year renewal period for an additional ten (10) year period; provided, however, that there shall be no renewal or extension of the restrictive covenants contained in Sections 5.1, 5.2 and 5.3, if, during the last year of the initial fifty (50) year period or the last year of any ten (10) year renewal period, the Owners vote in favor of terminating the restrictive covenants contained in Sections 5.1, 5.2 and 5.3 at the end of the then current term. Every purchaser or grantee of any interest in any land encumbered hereby, by acceptance of a deed or other conveyance thereof, thereby agrees that the restrictive covenants contained in Sections 5.1, 5.2 and 5.3 shall run with and bind title to the land as provided hereby.

**ARTICLE VI  
MAINTENANCE AND REPAIR**

6.1 **Tract Maintenance.**

(A) After completion of construction, each Occupant or Owner shall maintain and keep the exterior portion of the Buildings and Outside Sales Area, if any, located on its Tract or Lot in first-class condition and state of repair, in compliance with all Governmental Requirements, and in compliance with the provisions of this Declaration. Each Owner or Occupant shall store all trash and garbage on its Tract in adequate containers, to locate such containers so that they are not readily visible from the parking area, and to arrange for regular removal of such trash or garbage. Exterior Building lighting fixtures, including any light fixtures associated with a canopy or other architectural feature forming a part of such Building, shall be maintained, replaced and repaired by the Owner or Occupant upon whose Tract such fixtures are located. In addition, the cost of illuminating such lights shall be paid by the Owner or Occupant owning the same. Each Owner or Occupant shall maintain, or cause to be maintained, at its sole cost and expense, all other Improvements on its Tract including the parking, drives, sidewalks and other landscaping areas on its Tract in a sightly, safe condition and good state of repair. Any unimproved areas shall be mowed and kept litter-free. Declarant shall have the right to grow low-growing crops on any undeveloped areas in the Development Site owned by Declarant. The minimum standard of maintenance for the improved area shall be comparable to the standard of maintenance followed in other first class retail developments of comparable size in the surrounding East Baton Rouge Parish and Ascension Parish, Louisiana area; notwithstanding the foregoing, however, each Tract shall be operated and maintained in compliance with all applicable Governmental Requirements and the provisions of this Declaration. The obligation of each Owner or Occupant to maintain its Tract shall apply irrespective of whether the Owner or Occupant is operating a business on or using its Tract. All Improvements shall be repaired or replaced with materials at least equal to the quality of the materials being repaired or replaced so as to maintain the architectural and aesthetic harmony of the Development Site as a whole. Such operation, maintenance and repair obligation shall include but not be limited to the following:

(i) **Drive and Parking Areas.** Maintaining all paved surfaces, including all Private Site Roads and curbs in a smooth and evenly covered condition, including, without limitation, replacement of base, skin patch, resurfacing and, when necessary to re-stripe the parking area, resealing.

(ii) **Debris, Ice and Refuse.** Periodically removing papers, debris, filth, and refuse, and ice and snow (2" on surface) when necessary, including daily vacuuming and broom-sweeping to the extent necessary to keep the area in a first-class, clean and orderly condition. All sweeping shall be at appropriate intervals during such times as shall not interfere with the conduct of business or use of the area by Permittees.

(iii) **Directional Signs and Markers.** Maintaining, cleaning and replacing any appropriate directional, stop or handicapped parking signs or markers; restriping parking lots and drive lanes as necessary to maintain parking

space designation and traffic direction; and keeping clearly marked fire lanes, loading zones, no parking areas and pedestrian cross-walks.

(iv) **Lighting.** Maintaining, cleaning and replacing lighting facilities, including light standards, wires, conduits, lamps, ballasts and lenses, time clocks (if any) and circuit breakers.

(v) **Landscaping.** Maintaining and replacing all landscape plantings, trees and shrubs in an attractive and thriving condition, trimmed and weed-free; maintaining and replacing landscape planters, including those adjacent to exterior walls of Buildings; maintaining sprinkler systems and modifying the same to satisfy governmental water allocation or emergency requirements in accordance with the Landscape Criteria.

(vi) **Obstructions.** Keeping the Tract free from any obstructions, including those caused by the sale or display of merchandise, unless such obstruction is permitted under the provisions of this Declaration.

(vii) **Sidewalks.** Maintaining, cleaning and replacing sidewalks, including those adjacent and contiguous to Buildings located within the Development Site. Sidewalks shall be steam-cleaned if and as needed and shall be swept at appropriate intervals during such time as shall not interfere with the conduct of business or use of the sidewalks.

(viii) **Supervisory Personnel and Security.** Providing professional supervisory personnel and security for the Tract, if reasonably required.

(ix) **Traffic.** Supervising of traffic at entrances and exits to the Tract as conditions reasonably require in order to maintain an orderly and proper traffic flow.

(x) **Dock Areas.** Operate, maintain and repair in a clean, sightly and safe condition, the following items (if any) located on its Tract: any exterior shipping/receiving dock area; any truck ramp or truck parking area; any recycling center or similarly designated area for the collection of items intended for recycling; and any refuse, compactor or dumpster area.

(B) In the event any of the Buildings in the Development Site are damaged by fire or other casualty (whether insured or not), the Owner or Occupant of such Building shall, subject to Governmental Requirements and/or insurance adjustment delays, immediately remove the debris resulting from such casualty and provide a sightly barrier, and within a reasonable time thereafter shall either (i) repair or restore the Building so damaged to a complete unit, such repair or restoration to be performed in accordance with all provisions of this Declaration, or (ii) erect another Building in such location, such construction to be performed in accordance with all provisions of this Declaration, or (iii) demolish the damaged portion and/or the balance of such Building and restore the cleared area to either a hard surface condition or a landscaped condition

until a replacement Building is erected. Such Owner or Occupant shall have the option to choose which of the foregoing alternatives to perform, but such Owner or Occupant shall be obligated to perform one (1) of such alternatives. Such Owner or Occupant shall give notice to the Site Board within ninety (90) days from the date of such casualty of which alternative such Owner or Occupant elects. If any portion of a Tract (other than Buildings), including the parking, drives, sidewalks or landscaping areas are damaged or destroyed by any cause whatsoever, whether insured or uninsured, during the Declaration Term, the Owner or Occupant upon whose Tract such area is located shall repair or restore such area at its sole cost and expense with all due diligence.

6.2 *Maintenance of the Common Area.*

(A) Commencing on the date the Site Board appoints the Operator, Operator shall operate and maintain the Common Areas in accordance with the standards set forth in Section 6.1. If directed by the Site Board, Operator shall provide professional supervisory personnel for the Development Site, and shall provide traffic control at entrances and exits to the Development Site, as conditions reasonably require in order to maintain an orderly and proper traffic flow. Operator shall expend only such funds as are reasonably necessary for the operation and maintenance of the Common Areas, including premiums for insurance required herein and payments of real estate taxes and assessments applicable to the Common Areas (if applicable), including the Development Site Identification Signs, maintenance of landscaping in the Common Areas, storm water detention facilities (in accordance with Governmental Requirements), lighting in the Common Areas, maintenance of "portals" to the Development Site, maintenance of walkways, trails and other pedestrian access easements to and through the Development Site and maintenance of the Development Site Sign ("**Common Areas Maintenance Costs**").

(B) Each Owner or Occupant agrees to pay its share of Common Areas Maintenance Costs incurred each year, plus a reasonable and customary administration fee not to exceed five percent (5%) of the Common Areas Maintenance Costs (the "**Administration Fee**"); provided, however, Declarant shall not be obligated to pay any Common Areas Maintenance Costs in connection with its ownership of any land within the Development Site until the earlier of: (i) the date such Tracts are developed by Declarant or its assignees or (ii) January 1, 2009. Operator may hire companies affiliated with it to perform the maintenance and operation of the Common Areas, but only if the rates charged by such companies are competitive with those of other companies furnishing similar services in the metropolitan area in which the Development Site is located, it being agreed that this provision shall be construed strictly against Operator. Each Owner or Occupant hereby grants to Operator, its agents, contractors and employees, a license to enter upon such Owner or Occupant's land to discharge Operator's duties to operate, maintain and repair the Common Areas. For the purpose of this Declaration, Common Areas Maintenance Costs shall not include:

- (i) Any late charges or fees.
- (ii) Any charge for electricity to an Owner or Occupant that separately pays the electrical costs for lighting the Common Areas on its Tract, or any charge for Building accent lighting or Building security lighting.

(iii) Any charge for water to an Owner or Occupant that separately provides water for irrigation of landscaping upon its Tract.

(iv) Any costs for promotional, marketing, seasonal or holiday events of any type (including, without limitation, costs of promotional equipment, banners, decorations and/or lighting).

(v) Any costs to clean up or repair the Common Areas resulting from any promotional, marketing, seasonal or holiday activities, from construction, maintenance or replacement of an Owner's or Occupant's Buildings.

(vi) If any Owner or Occupant requires "special" landscaping beyond the standard landscaping requirements for the remainder of the Development Site, or if landscaping additions/modifications are required as a result of a Building addition, expansion or remodel, the cost of installation, replacement and maintenance of such special or required landscaping shall be borne solely by such Owner or Occupant, as the case may be, and shall not be included in Common Areas Maintenance Costs.

(vii) Any costs resulting from or arising out of the repair or replacement of items covered by warranties or guaranties including, but not limited to, such as site improvements, signs, trees, plants or other landscaping.

(viii) Administrative Fee in excess of five percent (5%) of Common Areas Maintenance Costs.

(ix) Entertainment, transportation, meals and lodging of anyone with the exception of travel necessary by the Operator and with the prior approval of the Site Board.

(x) Capital expenditures in excess of \$10,000.00 unless otherwise approved unanimously in writing by the Site Board.

(xi) Maintaining and repairing any bus shelter located within the Common Areas. Such costs shall be at the expense of Declarant and shall not be a Common Areas Maintenance Cost; provided, however, that Declarant shall not be obligated to comply with a higher standard of maintenance and repair than is followed with respect to other bus shelters in Ascension Parish, Louisiana.

(C) Operator shall, at least forty-five (45) days prior to the beginning of each calendar year during the Declaration Term, submit to the Site Board an estimated budget ("**Budget**") for the Common Areas Maintenance Costs and the Administration Fee for operating and maintaining the Common Areas for the ensuing calendar year. The Budget shall be in a form and content reasonably acceptable to the Site Board.

If an item of maintenance or replacement is to be accomplished in phases over a period of calendar years, then the Budget shall separately identify the cost attributable to the

applicable calendar year (including the portion of the Common Areas affected) and shall note the anticipated cost and timing (indicating the portion of the Common Areas affected) of such phased Work during succeeding calendar years. The cost of "phased" Work shall be approved by the Site Board.

(D) Operator shall use its diligent, good faith efforts to operate and maintain the Common Areas in accordance with the Budget. Notwithstanding the foregoing, Operator shall have the right to make emergency repairs to the Common Areas to prevent injury or damage to Persons or property, it being understood that Operator shall nevertheless advise each Owner or Occupant of such emergency condition as soon as reasonably possible, including the corrective measures taken and the cost thereof. If the cost of the emergency action exceeds \$10,000.00 then Operator shall submit a supplemental billing to each Owner or Occupant, together with evidence supporting such cost (including, without limitation, paid invoices and such other supporting information as may be reasonably requested by an Approving Owner or Occupant), and each Owner or Occupant shall pay its share thereof within thirty (30) days after receipt of such billing; if the cost limitation set forth above is not exceeded then such costs shall be included as part of the Common Areas Maintenance Costs at year end.

(E) Common Areas Maintenance Costs and the Administration Fee shall be pro-rated among the Owners or Occupants of each Tract based upon the number of Saleable Acres (or fraction of an acre) of such Tract divided by the total number of the Saleable Acres of the Development Site; provided, however, the total number of Saleable Acres of the Development Site shall exclude any Tracts or Lots within the Development Site owned by Declarant until the earlier of: (i) the date such Tracts or Lots are developed by Declarant or its assignees or (ii) January 1, 2009.

(F) In the event an existing Tract is divided, the Owner causing such division shall, at its expense, prorate the allocation of Common Areas Maintenance Costs and the Administration Fee attributable to the original Tract between the newly created Tracts, file a recorded declaration confirming such allocation and deliver a copy of such declaration to Operator and the Site Board.

(G) Each Owner or Occupant shall pay to the Operator in equal monthly payments, in advance, the share of the Common Areas Maintenance Costs and the Administration Fee attributable to such Owner or Occupant of such Tract based upon the monthly payment established for such Owner or Occupant for the prior year. Within forty-five (45) days after the end of each calendar year, Operator shall provide each Owner or Occupant with a statement ("**Reconciliation**") certified by an authorized Person, together with supporting invoices and other materials setting forth the actual Common Areas Maintenance Costs paid by Operator for the operation and maintenance of the Common Areas, the Administration Fee, and the share of the aggregate thereof that is attributable to each Owner or Occupant of such Tract; the Reconciliation shall separately identify all cost categories. If the amount paid with respect to a Tract for such calendar year shall have exceeded the share allocable to such Tract, Operator shall refund by check the excess to the Owner or Occupant of such Tract at the time the Reconciliation is delivered, or if the amount paid with respect to a Tract for such calendar year shall be less than the share allocable to such Tract, the Owner or Occupant of such Tract at the time such

Reconciliation is delivered shall pay the balance of such Owner's or Occupant's share to Operator within thirty (30) days after receipt of such Reconciliation, less any amounts disputed in writing. If Operator does not refund amounts shown by the Reconciliation to be owed an Owner or Occupant, then such Owner or Occupant may offset the refund owed, plus Interest, against payments for Common Areas Maintenance Costs and Administration Fee due for any future period. Notwithstanding anything contained herein to the contrary, if in a calendar year the Operator resigns or is replaced, the replacement Operator shall be responsible for the Reconciliation adjustments, including any reimbursement due to an Owner or Occupant for such calendar year.

Within six (6) months after the date of receipt of a Reconciliation, each Owner or Occupant shall have the right to audit Operator's books and records pertaining to the operation and maintenance of the Common Areas for the calendar year covered by such Reconciliation. An Owner or Occupant shall notify Operator of such Owner's or Occupant's intent to audit at least fifteen (15) days prior to the designated audit date. If such audit shall disclose any error in the determination of the Common Areas Maintenance Costs, the Administration Fee or any allocation thereof to a particular Tract, the auditing Owner or Occupant shall provide Operator with a copy of the audit, and an appropriate adjustment shall be made forthwith. The cost of any audit shall be assumed by the auditing Owner or Occupant unless such Owner shall be entitled to a refund in excess of five percent (5%) of the amount calculated by Operator as such Owner's or Occupant's share for the applicable calendar year, in which case Operator shall pay the cost of such audit.

(H) Operator agrees to defend, indemnify and hold each Owner or Occupant harmless from and against any mechanic's, materialmen's and/or laborer's liens, and all costs, expenses and liabilities in connection therewith, including reasonable attorney's fees and court costs, arising out of the maintenance and operation by Operator of the Common Areas, and if any Tract shall become subject to any such lien, Operator shall promptly cause such lien to be released and discharged of record, either by paying the indebtedness which gave rise to such lien or by posting such bond or other security as shall be required by law to obtain such release and discharge.

(I) Upon unanimous approval of the Site Board, the Site Board shall designate the Operator and may enter into a contract with the Operator; provided, however, the contract does not exceed one (1) year and can be terminated for cause by either party. The Person designated as Operator shall serve in such capacity until he/she/it resigns or is removed by the Site Board. The Site Board shall be required to approve the terms and provisions of any subsequent management agreement that may be entered into with any other third party manager; provided, however, in no event shall the terms and provisions of such management agreement relieve any successor Operator of any of its obligations hereunder or grant such successor Operator any greater rights than Operator has hereunder.

## ARTICLE VII OPERATION OF THE DEVELOPMENT SITE

### 7.1 General Requirements.

(A) All construction activities performed within the Development Site shall be performed in compliance with all Governmental Requirements. Unless otherwise approved by the Site Board, all construction shall utilize new materials and shall be performed in a good, safe, workman-like manner.

(B) No construction activities performed shall:

(i) Unreasonably interfere with construction Work being performed on any other part of the Development Site;

(ii) Unreasonably interfere with the use, occupancy or enjoyment of any part of the remainder of the Development Site by any other Owner or Occupant or its Permittees; or

(iii) Cause any Building located on another Tract to be in violation of any Governmental Requirements.

(C) In connection with any construction, reconstruction, repair or maintenance on its Tract, Declarant hereby declares that each Owner reserves and shall have the right, at its expense, to create a temporary staging and/or storage area on its Tract at such location as will not unreasonably interfere with access between such Tract and the other areas of the Development Site. If substantial Work is to be performed, and/or upon the request of the Site Board in its discretion, the constructing Owner or Occupant shall fence and screen such staging and/or storage area. In no event shall such staging and/or storage area block any of the access drives located on any Tract. The requesting Owner or Occupant shall modify the proposed location of the staging and/or storage area to satisfy the reasonable requirements of the Site Board. All storage of materials and the parking of construction vehicles, including vehicles of workers, shall occur only on the constructing Owner's or Occupant's Tract, and all laborers, suppliers, contractors and others connected with such construction activities shall use only the most direct access points and parking areas located upon the constructing Owner's or Occupant's Tract. Upon completion of such Work, the constructing Owner or Occupant shall, at its expense, restore any damaged area to a condition equal to or better than that existing prior to commencement of such Work.

(D) Declarant hereby declares and each Owner or Occupant shall have a temporary license for access and passage over and across the Development Site as shall be reasonably necessary to construct and/or maintain improvements upon the Owner's or Occupant's Tract; provided, however, that such license shall be in effect only during such periods of time when actual construction and/or maintenance is being performed and provided further that the use of such license shall not unreasonably interfere with the use and operation of the Common Areas by the other Owners, Occupants or their Permittees or with the Tracts of the respective Owner or Occupants. Prior to exercising the rights granted herein, the Owner shall first provide the Site Board with a written statement describing the need for such license, and shall furnish a certificate of insurance showing that its contractor has obtained the minimum insurance coverage required by Section 7.4. Any Owner availing itself of such temporary license shall promptly pay all costs and expenses associated with such Work, shall diligently complete such Work as quickly as possible, and shall promptly clean the area, and restore and/or repair the affected portion of the Common

Areas to a condition which is equal to or better than the condition which existed prior to the commencement of such Work. Notwithstanding the foregoing, in the event a dispute exists between the contractors, laborers, suppliers and/or others connected with such construction activities, each Owner shall have the right to prohibit the contractors, laborers, suppliers and/or others working for another Owner or Occupant from using its Tract.

(E) Each Owner shall use its reasonable efforts to cause the employees of the Occupants of its Tract to park their vehicles only on such Tract.

7.2 **Liens.** In the event any mechanic's lien is recorded against the Tract of one Owner or Occupant as a result of services performed or materials furnished for the use of another Owner or Occupant, the Owner or Occupant permitting or causing such lien to be so recorded agrees to cause such lien to be discharged within fifteen (15) days after the entry of a final judgment (after all appeals) for the foreclosure of such lien. Notwithstanding the foregoing, the Owner or Occupant permitting or causing such lien to be recorded agrees to promptly cause such lien to be released and discharged of record against the Tract, either by paying the indebtedness which gave rise to such lien or by posting bond or other security as shall be required by law to obtain such release and discharge. Nothing herein shall prevent the Owner or Occupant permitting or causing such lien to be recorded from contesting the validity thereof in any manner such Owner or Occupant chooses so long as such contest is pursued with reasonable diligence. In the event such contest is determined adversely (allowing for appeal to the highest appellate court), such Owner or Occupant shall promptly pay in full the required amount, together with any interest, penalties, costs, or other charges necessary to release such lien of record. The Owner or Occupant permitting or causing such lien agrees to defend, protect, indemnify and hold harmless each other Owner or Occupant and its Tract from and against all claims and demands, including any action or proceeding brought thereon, and all costs, losses, expenses and liabilities of any kind relating thereto, including reasonable attorneys' fees and cost of suit, arising out of or resulting from such lien.

7.3 **Lighting.** Subject to Section 4.1, all lighting on each Tract shall comply with the Lighting Criteria set forth on **Exhibit "D"**. After completion of the lighting system on its Tract, each Owner or Occupant that operates a retail business hereby covenants and agrees to keep its Tract fully illuminated each day from dusk to at least one hour after the last business (except entertainment businesses) closes. The foregoing shall apply irrespective of whether a business is operating on a particular Tract. Each Owner or Occupant further agrees to keep any exterior Building security lights on from dusk until dawn. Illuminated signs shall remain on during all nighttime hours. During the Declaration Term, each Owner or Occupant grants an irrevocable license to each other Owner or Occupant for the purpose of permitting the lighting from one Tract to incidentally shine on the adjoining Tract.

7.4 **Insurance.**

(A) Operator shall maintain or cause to be maintained in full force and effect at least the minimum insurance coverage on the Common Areas (including Commercial General Liability Insurance, Workers' Compensation and Employer's Liability Insurance and Automobile Liability Insurance) in such amounts as are customary and reasonable in similar commercial

developments. Such amounts and coverage shall be subject to review and approval by the Site Board and Declarant and Declarant and all Owners shall be named a "named insured" under such policies.

(B) Operator agrees to defend, protect, indemnify and hold harmless each Owner or Occupant from and against all claims or demands, including any action or proceeding brought thereon, and all costs, losses, expenses and liabilities of any kind, including reasonable attorneys' fees and cost of suit, asserted or incurred in connection with or arising out of the performance, or failure to perform, by Operator of its duties or obligations under this Declaration with respect to the maintenance and operation of the Common Areas; provided, however, the foregoing obligation shall not apply to claims or demands based on the negligence or the willful act or omission of the Owner or Occupant to be indemnified. In the event it is determined that such Owner or Occupant was not at fault, then the Operator shall reimburse such other Owner or Occupant for all reasonable expenses and/or costs incurred by such Owner or Occupant defending against such claim or demand.

(C) Each Owner or Occupant shall keep Improvements on its owned or leased Tract insured against loss by fire and other perils and events as may be insured against under a special form policy of property and casualty insurance with such insurance to be for the full replacement value of the insured Improvements.

(D) Each Owner or Occupant (as to its Tract only) shall maintain or cause to be maintained in full force and effect such liability insurance coverage (including Commercial General Liability Insurance, Workers' Compensation and Employer's Liability Insurance and Automobile Liability Insurance) and for such amounts as are customary and reasonable in similar commercial developments. Operator and Declarant shall be named a "named insured" under such policies.

(E) Each Owner or Occupant agrees to defend, protect, indemnify and hold harmless each other Owner or Occupant from and against all claims or demands, including any action or proceedings brought thereon, and all costs, losses, expenses and liability of any kind relating thereto, including reasonable attorneys' fees and cost of suit, arising out of or resulting from the injury to or death of any Person, or damage to the property of any Person located on the Tract owned or leased by each indemnifying Owner or Occupant; provided, however, the foregoing obligation shall not apply to claims or demands based on the negligence or willful act or omission of such other Owner or Occupant, its licensees, concessionaires, agents, servants or employees, or the agents, servants or employees of any licensee or concessionaire thereof. In the event it is determined that such other Owner or Occupant was not at fault, then the indemnifying Owner or Occupant shall reimburse such other Owner or Occupant for all reasonable costs and/or expenses incurred by it defending against such claim or demand.

(F) Prior to commencing any construction activities within the Development Site, each Owner or Occupant and Operator shall obtain or require its contractor to obtain and thereafter maintain so long as such construction activity is occurring such insurance coverage (including Commercial General Liability Insurance, Workers' Compensation and Employer's

Liability Insurance, Umbrella/excess liability insurance and Automobile Liability Insurance) and for such amounts as are customary and reasonable in similar commercial developments.

(G) If the construction activity involves the use of another Owner's or Occupant's Tract, then the Owner or Occupant of such Tract shall be an additional insured and such insurance shall provide that the same shall not be canceled or reduced in amount or coverage below the requirements of this Declaration, nor shall it be allowed to expire, without at least thirty (30) days' prior written notice to each insured. If such insurance is canceled or expires, then the constructing Owner or Occupant shall immediately stop all Work on and use of the other Owner's or Occupant's Tract until either the required insurance is reinstated or replacement insurance is obtained and evidence thereof is given to such other Owner or Occupant.

(H) Each Owner or Occupant (the "**Releasing Owner or Occupant**") hereby releases and waives for itself, and each Person claiming by, through or under it, each other Owner or Occupant (the "**Released Owner or Occupant**") from any liability for any loss or damage to all property of such Releasing Owner or Occupant located upon any portion of the Development Site, which loss or damage is of the type covered by the insurance required to be maintained hereunder, irrespective of the amount of such insurance required or actually carried, including any deductible or self insurance reserve. Each Releasing Owner or Occupant agrees to use its reasonable efforts to obtain, if needed, appropriate endorsements to its policies of insurance, and to the policies of insurance carried by its Occupants, with respect to the foregoing release; provided, however, that failure to obtain such endorsements shall not affect the release and waiver hereinabove given. Each Owner or Occupant agrees to defend, protect, indemnify and hold harmless each other Owner or Occupant from and against all claims or demands, including any action or proceeding brought thereon, and all costs, losses, expenses and liabilities of any kind relating thereto, including reasonable attorneys' fees and cost of suit asserted by or through any Occupant of the indemnifying Owner's or Occupant's Tract for any loss or damage to the property of such Occupant located upon the indemnifying Owner's or Occupant's Tract, which loss or damage would have been covered by the insurance required to be maintained hereunder.

(I) Owners and Operator will (or cause other Persons to) procure and maintain insurance policies providing coverages required by this Section from companies having a Best's rating of A. Upon request of the Site Board, Operator or any Owner, each Owner and Operator will promptly deliver certificates for, or other reasonable evidence of, all required insurance policies and coverages.

7.5 **Taxes and Assessments**. Each Owner or Occupant shall pay, or cause to be paid prior to delinquency, all taxes and assessments with respect to its Tract, its Buildings, and other improvements located thereon, and any economic activity taxes, and any personal property owned or leased by such Owner or Occupant in the Development Site, or other amounts lawfully required or assessed by any Governmental Authority, provided that if such taxes or assessments or other amounts or any part thereof may be paid in installments, each Owner or Occupant may pay each such installment as and when the same becomes due and payable. Nothing contained herein shall prevent any Owner or Occupant from contesting at its cost and expense any taxes and assessments with respect to its Tract in any manner such Owner or Occupant elects, so long as such contest is maintained with reasonable diligence and in good faith, and does not place the

Tract, Buildings or other improvements in jeopardy of being seized or forfeited, or sold at sheriff's sale. At the time such contest is concluded (allowing for appeal to the highest appellate court), the contesting Owner or Occupant shall promptly pay all taxes and assessments or other amounts determined to be owing, together with all interest, penalties and costs thereon.

## ARTICLE VIII DEFAULT AND ENFORCEMENT

8.1 **Enforceability.** This Declaration shall be enforceable by the Site Board; provided, however, the Declaration shall be enforceable by an Owner or Occupant in accordance with the terms of Section 8.5(D).

8.2 **No Termination.** A default in the performance by an Owner or Occupant of its obligations under this Declaration shall not result in a termination of this Declaration; the sole remedy of the non-defaulting party being specific performance, injunctive relief, or an action for money damages sustained as a result of the default by the defaulting party; provided, however, no money damages shall be awarded for loss of profits, loss of business or incidental, special or consequential damages of any nature whatsoever. The non-defaulting party may seek to obtain mandatory or prohibitory injunctive relief without the necessity of proving irreparable harm, without the requirement of bond, and without regard to the other limitations contained in Article 3601 of the Louisiana Code of Civil Procedure.

8.3 **Notice; Prevailing Party.** Prior to the commencement of any action by the non-defaulting party hereunder, written notice of the default or violation shall be given to the defaulting party (and to any mortgagee of a party of which the other party has written notice of such mortgagee's address), who shall have the opportunity to cure such default or violation within ten (10) days of receiving such notice. The prevailing party in any action or proceeding to enforce the provisions of this Declaration shall be entitled to recover reasonable attorney's fees and court costs incurred in connection with such proceeding from the losing party.

8.4 **Cure.** In addition to the foregoing remedies, in the event of (i) any failure by any Owner or Occupant to perform, fulfill or observe any repair or maintenance, or other agreement herein to be performed, fulfilled or observed by it, and such failure continues for ten (10) days after receiving written notice of such failure unless the failure is of such a nature that it cannot be cured within the 10-day period, in which event the party shall have an additional period of time not to exceed forty-five (45) days, provided the party commences to cure the failure within the 10-day period and thereafter, diligently pursuing the curative actions, or (ii) failure by an Owner or Occupant to reimburse the other party as provided herein, or (iii) in situations creating imminent danger to person or property in each case after receipt of written notice thereof, the non-defaulting party, singularly or collectively, may, at its election, cure such failure or breach for and on behalf of the defaulting party. Any amount that the non-defaulting party so electing shall expend for such purpose or that shall be due by any Owner or Occupant to another party hereunder shall be paid to the party hereunder to whom due on demand, upon delivery of an invoice therefor, together with interest, from the date of expenditure or the date when same shall have become due to the date of payment thereof in full.

8.5 Events of Default.

(A) The occurrence of any one or more of the following events shall constitute a material default and violation of this Declaration (each a "Default") by any Owner or Occupant of any Tract or part thereof:

(i) The failure to make any payment required to be made hereunder within thirty (30) days after written notice of default and/or notice of violation is given to Owner or Occupant of the property upon which the default or violation occurs.

(ii) The failure to observe or perform any of the covenants, conditions or obligations of this Declaration, other than as described in (i) above, within forty-five (45) days after the issuance of a notice by the Site Board, specifying the nature of the default or violation claimed; provided, however, that no action with respect to such failure shall be taken so long as within said forty-five (45) day period the Owner or Occupant of the property upon which said default or violation occurs, commences to cure the failure and diligently works to complete such cure.

(B) With respect to any default hereunder, the Site Board shall have the right following the expiration of any applicable cure period, but not the obligation, to cure such default or violation by the payment of money or the performance of some other action for the account of and at the expense of the Owner or Occupant of the Tract upon which the default/violation occurs; provided however, that in the event such default or violation shall constitute an emergency condition, the Site Board, acting in good faith, shall have the right to cure such default or violation upon such advance notice as is reasonably possible under the circumstances or, if necessary, without advance notice, so long as notice is given as soon as possible thereafter. To effectuate any such cure, the Site Board, its employees or agents shall have the right to enter upon the Tract upon which the default or violation has occurred, to perform any necessary Work or furnish any necessary materials or services to cure such default or violation. In the event the Site Board shall cure a default or violation, the Owner or Occupant of the Tract upon which the default or violation has occurred shall immediately reimburse the Site Board for all costs and expenses incurred in connection with such curative action, plus Interest, from the date each expenditure is made, within thirty (30) days after receipt of demand therefor, together with reasonable documentation supporting the expenditures made.

The right of the Site Board to cure the default or violation any provision of this Declaration shall not relieve the Owner or Occupant of any Tract upon which such default/violation occurs of any performance obligation hereunder or relieve the Owner or Occupant of any such Tract from any indemnity obligation as provided in this Declaration.

(C) Any charges assessed against any Tract or portion thereof by the Site Board pursuant to 8.5 (A) or (B) may be enforced by a civil action by the Site Board against the Owner or Occupant of the Tract or any portion thereof, upon which the default or violation occurred. In any civil action brought against an Owner or Occupant pursuant

to these provisions, the Site Board will be entitled to costs (including but not limited to attorney's fees), expenses, and interest accrued and/or assessed by the Site Board from the date such obligation became due.

(D) The Site Board shall have the right to prosecute any proceedings at law or in equity against any Owner or Occupant, or any other Person, violating or attempting to violate or defaulting upon any of the provisions contained in this Declaration, and to recover actual damages for any such violation or default. Such proceeding shall include the right to restrain by injunction any violation or threatened violation by an Owner or Occupant or any other Person of any of the terms, covenants or conditions of this Declaration, or to obtain a decree to compel performance of any such terms, covenants or conditions. All of the remedies permitted or available to the Site Board under this Declaration or at law or in equity shall be cumulative and not alternative, and the invocation of any such right or remedy shall not constitute a waiver or election of remedies with respect to any other permitted or available right or remedy. In the event that the Site Board does not enforce the provisions contained in this Declaration within a reasonable amount of time after an Owner or Occupant requests the Site Board to do so, any Owner or Occupant may bring an action to enforce this Declaration against any other Owner or Occupant and, if the action is successful, the Owner or Occupant bringing said action shall be entitled to reimbursement by the Site Board for the costs of same, including attorneys' fees.

(E) No waiver by the Site Board of any default under this Declaration shall be effective or binding unless made in writing by the Site Board and no such waiver shall be implied from any failure of the Site Board to take any action with respect to any default or violation. No express written waiver of any default or violation shall affect any other default or violation or cover any other period of default or violation, other than the specific default or violation described in such waiver. One or more written waivers of any default or violation of any provision of this Declaration shall not be deemed to be a waiver of any subsequent default or violation of the same nature or any other default or violation of any other provision of this Declaration.

## **ARTICLE IX PROMOTIONAL**

Owners and Occupants shall actively market, advertise and promote their respective business regionally through television, radio, newspaper or other media, or through other non-media promotions or events, referring to the Development Site as SPORTSMAN'S PARK (or such other name as designated by Declarant by written notice to all Owners) in designating the location of their respective operations whenever practical.

**ARTICLE X  
MISCELLANEOUS**

10.1 **Transfer of Interest.** An Owner or Occupant transferring all or any portion of its ownership interest in the Development Site shall give notice to the Site Board and the Operator, if any, of such transfer and shall include in such notice at least the following information:

(A) The name and address of the new Owner or Occupant; and

(B) A copy of the legal description of the portion of the Tract transferred by such Owner or Occupant and the total acreage of said transferred Tract.

All transfers shall be approved by the Site Board, which approval shall not be unreasonably withheld. Upon approval of such transfer, the Site Board shall revise **Exhibit "B-2"** and provide a copy of same to all Owners or Occupants in accordance with Section 3.1. Notwithstanding the foregoing, this provision shall not apply to the transfer of the Cabela's Tract and the Cabela's Lake from Cabela's to the IDB as contemplated in Section 10.21.

10.2 **Estoppel Certificate.**

(A) Each Owner or Occupant and Declarant or Operator, if any, agree that upon written request (which shall not be more frequent than three (3) times during any calendar year) of any other Owner or Occupant or Operator or Declarant, it will issue within thirty (30) days after receipt of such request to such Owner or Occupant or Declarant or Operator, or its prospective mortgagee or successor, an estoppel certificate provided by the requesting party stating to the best of the issuer's knowledge as of such date:

(i) Whether it knows of any default under this Declaration by the requesting party, and if there are known defaults, specifying the nature thereof in reasonable detail;

(ii) Whether this Declaration has been assigned, modified or amended in any way by it and if so, then stating the nature thereof in reasonable detail; and

(iii) Whether this Declaration is in full force and effect.

10.3 **Notices.** All notices, demands and requests (collectively, the "notice") required or permitted to be given under this Declaration must be in writing and shall be deemed to have been given as of the date such notice is (i) delivered to the Owner or Occupant intended, (ii) delivered to the then designated address of the Owner or Occupant intended, (iii) rejected at the then designated address of the Owner or Occupant intended, provided such notice was sent prepaid, or (iv) sent by nationally recognized overnight courier or by United States certified mail, return receipt requested, postage prepaid and addressed to the then-designated address of the Owner or Occupant intended. Each Owner or Occupant shall register its address with the Site Board. Upon at least ten (10) days' prior written notice, each Owner or Occupant shall have the right to change its address to any other address within the United States of America by notice to the Site Board.

10.4 **Approval Rights.** Except as otherwise provided herein, with respect to any matter as to which an Owner or Occupant has specifically been granted an approval right under this Declaration, such consent shall not be unreasonably withheld, conditioned or delayed.

10.5 **Condemnation.** In the event any portion of the Development Site shall be condemned, or conveyed under threat of expropriation or condemnation, the award shall be paid to the Owner or Occupant owning the Tract or the improvements taken, and the other Owners and Occupants hereby waive and release any right to recover any value attributable to the property interest so taken, except that if the taking includes improvements belonging to more than one (1) Owner or Occupant, such as Utility Lines or Signs, the portion of the award allocable thereto shall be used to relocate, replace or restore such jointly owned improvements to a useful condition. In addition to the foregoing, if a separate claim can be filed for the taking of any other property interest existing pursuant to this Declaration which does not reduce or diminish the amount paid to the Owner or Occupant owning the Tract or the improvement taken, then the owner of such other property interest shall have the right to seek an award for the taking thereof. Except to the extent they burden the land taken, no easement or license set forth in this Declaration shall expire or terminate based solely upon such taking.

10.6 **Binding Effect.** The terms of this Declaration and all servitudes and restrictions granted hereunder shall constitute covenants running with the land and shall bind the Tracts described herein and inure to the benefit of and be binding upon each Owner or Occupant. This Declaration is not intended to supersede, modify, amend or otherwise change the provisions of any prior instrument affecting the land burdened hereby.

10.7 **Amendment of Declaration.** The Owners may amend this Declaration, including the Development Standards, Landscape Criteria, Sign Criteria and Lighting Criteria and/or impose additional responsibilities or duties upon the Site Board upon the written consent of Owners holding eighty-five percent (85%) of the Saleable Acreage. Such amendment shall only be effective upon recordation of a written agreement signed by such Owners and recorded in the Office of the Clerk and Recorder of Ascension Parish, Louisiana. Notwithstanding any provision set forth in this Section 10.7, or in this Declaration, no such amendment shall impose any materially greater obligation on, or materially impair any right of, an Owner or its Tract without the consent of such Owner. No agreement to any amendment of this Declaration shall ever be required of any Occupant or Person other than the Owners, nor shall any Occupant or Person other than the Owners have any right to enforce any of the provisions hereof. Since the submission of a proposed amendment to the Owners is not an item of "consent" or "approval", each Owner may consider any proposed amendment to this Declaration in its sole and absolute discretion without regard to reasonableness or timeliness.

10.8 **Annexation of Land.** Declarant reserves the right, in its sole discretion, to annex additional land adjacent to the Development Site and make said additional land subject to this Declaration; provided, however, any such additional land shall not cause an Owner's or Occupant's financial obligations under this Declaration to increase.

10.9 **Construction and Interpretation.**

(A) Whenever required by the context of this Declaration, (i) the singular shall include the plural, and vice versa, and the masculine shall include the feminine and neuter genders, and vice versa, and (ii) use of the words "including," "such as," or words of similar import, when following any general term, statement or matter shall not be construed to limit such statement, term or matter to specific items, whether or not language of non-limitation, such as "without limitation," or "but not limited to," are used with reference thereto, but rather shall be deemed to refer to all other items or matters that could reasonably fall within the broadest scope of such statement, term or matter.

(B) The captions preceding the text of each article and section of this Declaration are included only for convenience of reference. Captions shall be disregarded in the construction and interpretation of this Declaration. Capitalized terms are also selected only for convenience of reference and do not necessarily have any connection to the meaning that might otherwise be attached to such term in a context outside of this Declaration.

(C) Invalidation of any of the provisions contained in this Declaration, or of the application thereof to any Person by judgment or court order, shall in no way affect any of the other provisions hereof or the application thereof to any other Person and the same shall remain in full force and effect.

10.10 *Negation of Partnership*. None of the terms or provisions of this Declaration shall be deemed to create a partnership between or among the Owners or Occupants in their respective businesses or otherwise, nor shall it cause them to be considered joint venturers or members of any joint enterprise. Each Owner shall be considered a separate owner, and no Owner shall have the right to act as an agent for another Owner, unless expressly authorized to do so herein or by separate written instrument signed by the Owner to be charged. Nothing contained herein shall be construed to render any Owner or Occupant liable for the debts or obligations of the other, excluding any obligation of a party to reimburse the other for costs and expenses as expressly set forth in this Declaration.

10.11 *Not a Public Dedication*. Nothing herein contained shall be deemed to be a donation or dedication of any portion of the Development Site or of any Tract or portion thereof to the general public, or for any public use or purpose whatsoever. Except as herein specifically provided, no right, privileges or immunities of any Owner or Occupant hereto shall inure to the benefit of any third-party Person, nor shall any third-party Person be deemed to be a beneficiary of any of the provisions contained herein.

10.12 *Excusable Delays*. Whenever performance is required of any Owner or Occupant hereunder, such Owner or Occupant shall use all due diligence to perform and take all necessary measures in good faith to perform; provided, however, that if completion of performance shall be delayed at any time by reason of acts of God, war, civil commotion, riots, strikes, severe weather, picketing or other labor disputes, unavailability of labor or materials, damage to work in progress by reason of fire or other casualty, or any cause beyond the reasonable control of such Owner or Occupant, then the time for performance as herein specified shall be appropriately extended by the amount of the delay actually so caused. The provisions of this Section shall not operate to excuse any Owner or Occupant from the prompt payment of any monies required by this Declaration.

10.13 **Mitigation of Damages.** In all situations arising out of this Declaration, each Owner or Occupant and Operator, if any, shall attempt to avoid and mitigate the damages resulting from the conduct of any other Owner or Occupant. Each Owner or Occupant shall take all reasonable measures to effectuate the provisions of this Declaration.

10.14 **Declaration Shall Continue Notwithstanding Breach.** It is expressly agreed that no breach of this Declaration shall (i) entitle any Owner or Occupant to cancel, rescind, or otherwise terminate this Declaration, or (ii) defeat or render invalid the lien of any mortgage or trust deed made in good faith and for value as to any part of the Development Site. However, such limitation shall not affect in any manner any other rights or remedies which an Owner or Occupant may have hereunder by reason of any such breach.

10.15 **Time.** Time is of the essence of this Declaration.

10.16 **No Waiver.** The failure of any Owner or Occupant to insist upon strict performance of any of the terms, covenants or conditions hereof shall not be deemed a waiver of any rights or remedies which that Owner or Occupant may have hereunder, at law or in equity, and shall not be deemed a waiver of any subsequent breach or default in any of such terms, covenants or conditions. No waiver by any Owner or Occupant of any default under this Declaration shall be effective or binding on such Owner or Occupant unless made in writing by such Owner or Occupant and no such waiver shall be implied from any omission by an Owner or Occupant to take action in respect to such default. No express written waiver of any default shall affect any other default or cover any other period of time other than any default and/or period of time specified in such express waiver. One (1) or more written waivers of any default under any provision of this Declaration shall not be deemed to be a waiver of any subsequent default in the performance of the same provision or any other term or provision contained in this Declaration. No delay or omission in exercising any right accruing under the provisions herein shall impair any such right or be construed to be a waiver thereof.

10.17 **Resolatory Condition, Etc.** Declarant and any Owner or Occupant hereby waive and renounce any resolatory condition, right of rescission, stipulation pour autri or vendor's lien or privilege that may be construed to exist or be created by this Declaration.

10.18 **Governing Law.** This Declaration shall be governed by and construed in accordance with the laws of the State of Louisiana.

10.19 **Counterparts.** This Declaration may be executed in counterparts, each of which shall be considered an original, and all of which when taken together shall constitute one and the same instrument.

10.20 **Superior to Mortgage Lien.** Declarant hereby intends that this Declaration and the rights granted hereunder shall be superior to any mortgage lien hereafter placed on the Development Site or any portion thereof.

10.21 **Declarant's Obligations.** Each and every obligation of Declarant provided for in this Declaration shall be conditioned upon the closing of an Industrial Development Bond issued

by the Industrial Development Board of the City of Gonzales, Louisiana, Inc. (collectively, the "Bonds"), all as set forth in that certain Cooperative Endeavor Agreement, dated September 14, 2006, by and among Declarant, Cabela's Retail LA, LLC and others to provide financing for costs related to (i) acquisition of the Cabela's Tract; (ii) the acquisition, development, construction and equipping of a Cabela's retail outlet (the "Cabela's Retail Center") and related infrastructure to be operated by Cabela's on the Cabela's Tract; (iii) the construction of related public improvements and infrastructure needed to support the Cabela's Retail Center and the remaining portion of the Cabela's property within the District; (iv) construction of a museum; (v) development and construction of related public improvements and infrastructure needed to support the remaining approximate 66.4 acres constituting the Sportsman's Park (collectively, subsections (i) through (v) shall hereinafter be referred to as the "Project"); (vi) funding a deposit to certain debt service reserve funds; (vii) paying capitalized interest on the Bonds and (viii) paying certain costs of issuance, all as more particularly described in the resolutions of the IDB which approved of the Bonds.

## ARTICLE XI TERM

11.1 Declaration Term. This Declaration shall be effective as of the date first above written and shall continue in full force and effect until 11:59 p.m. on October 31, 2056; provided, that this Declaration shall automatically be renewed for successive periods of ten (10) years, unless Owners holding seventy-five percent (75%) of the Saleable Acreage agree to terminate same by vote taken no sooner than ninety (90) days preceding the expiration of the initial Declaration Term or any succeeding term. Upon the termination of this Declaration, all rights and privileges derived from and all duties and obligations created and imposed by the provisions of this Declaration, except as relates to the servitudes mentioned above, shall terminate and have no further force or effect; provided, however, that the termination of this Declaration shall not limit or affect any remedy at law or in equity that an Owner or Occupant may have against any other Owner or Occupant with respect to any liability or obligation arising or to be performed under this Declaration prior to the date of such termination.

## ARTICLE XII EXCULPATION

12.1 Certain Limitations on Remedies. None of the Persons comprising the ownership constituency of an Owner or Occupant (whether partners, shareholders, officers, directors, members, trustees, employees, beneficiaries or otherwise) shall ever be personally liable for any judgment obtained against an Owner or Occupant. Each Owner or Occupant agrees to look solely to the interest in the Development Site of a defaulting Owner or Occupant for recovery of damages for any breach of this Declaration; provided, however, the foregoing limitation shall not in any way impair, limit or prejudice the right of an Owner or Occupant:

(A) Casualty Insurance and Condemnation Proceeds. To recover from another Owner or Occupant all damages and costs on account of, or in connection with, casualty insurance or condemnation proceeds which are not applied or used in accordance with the terms of this Declaration;

(B) **Hazardous Materials.** To recover from another Owner or Occupant all damages and costs arising out of or in connection with, or on account of, a breach by such Owner or Occupant of its obligations under Section 5.2(P) ;

(C) **Liability Insurance and Indemnity.** To recover from another Owner or Occupant all damages and costs arising out of or in connection with, or on account of, a breach by such Owner or Occupant of its obligation to either carry liability insurance (including self insurance, if elected) as specified hereunder, or satisfy any indemnity obligation required under this Declaration;

(D) **Taxes, Assessments and Liens.** To recover from an Owner or Occupant all damages and costs arising out of or in connection with, or on account of, the failure by such Owner or Occupant to pay when due any tax, assessment or lien as specified under this Declaration;

(E) **Fraud or Misrepresentation.** To recover from another Owner or Occupant all damages and costs as a result of any fraud or misrepresentation by such Owner or Occupant in connection with any term, covenant or condition in this Declaration; and

(F) **Actual Costs to Cure, Remedy.** To recover from another Owner or Occupant all costs incurred to effect a cure or remedy of any breach of this Declaration, including all attorney's fees and other legal expenses incurred in any action for injunctive or similar relief in which a finding is made that the breaching Owner or Occupant has breached or permitted a breach of this Declaration in any material respect

12.2 **Indemnification.** Each Owner and Occupant covenants to, and does hereby indemnify and hold harmless every other Owner and Occupant, and their respective partners, officers, members, directors, agents, and employees (the "**Owner and Occupant Parties**") from and against all claims, actions, damages, costs, expenses and liabilities (including reasonable attorneys' fees and court costs) incurred in connection with or arising out of or resulting from the death of or any accident, injury, loss or damage whatsoever caused to any natural person, or the property of any person, as shall occur in or about the Development Site caused by or resulting from, in whole or in part, (a) the omission, fault, willful act or active negligence of such Owner or Occupant, or their officers, directors, partners, employees, contractors, tenants, lessees, invitees or other representatives in connection with the exercise of its rights under this Declaration; and (b) the failure or breach of such Owner or Occupant, or their officers, directors, partners, employees, contractors, tenants, lessees, invitees or other representatives to perform its obligations under this Declaration; provided, however, no damages shall be awarded for loss of profits, loss of business or incidental, special or consequential damages of any nature whatsoever. This indemnity shall not apply to the extent any such death, accident, injury, loss or damage was caused to a person as the result of the active negligence or willful act or omission of the Owner and Occupant Parties, or any member thereof.

12.3 **Equitable Relief.** To pursue equitable relief in connection with any term, covenant or condition of this Declaration, including a proceeding for temporary restraining order,

preliminary injunction, permanent injunction or specific performance, and recover all costs, including interest and attorneys fees thereof, relating to such enforcement action.

**[The remainder of this page intentionally left blank.]**

IN WITNESS WHEREOF, the Declarants have executed this Declaration this 30<sup>th</sup> day of October, 2006.

WITNESS:

PRENT E. RHODES  
Carlisa F. Bargas Carlisa F. Bargas

CARLISLE RESORT, L.L.C., a Louisiana limited liability company

By: [Signature]  
Name: James Ralph Olunde  
Title: MANAGER

STATE OF LOUISIANA )

) ss.

PARISH OF EAST BATON ROUGE )

This instrument was acknowledged before me, Notary Public, and the undersigned witnesses, on October 20, 2006, by JAMES RALPH OLUNDE, as MANAGER of Carlisle Resort, L.L.C., a Louisiana limited liability company, after due reading of the whole.

[Signature]  
NOTARY PUBLIC

Printed Name of Notary Public: RALPH E. HOOD  
Notary Identification No. or Bar Roll No.: Notary Public #6984  
My Commission expires: Parish of East Baton Rouge  
State of Louisiana  
Commission Expires at Death

WITNESS:

[Signature]  
RONNIE BRADLEY RONNIE BRADLEY

TOWER CAPITAL HOLDINGS, LLC, a Louisiana limited liability company

By: [Signature]  
Name: William N. Fakouri  
Title: Manager

STATE OF LOUISIANA )

) ss.

PARISH OF EAST BATON ROUGE )

This instrument was acknowledged before me, Notary Public, and the undersigned witnesses, on October 19, 2006, by WILLIAM N. FAKOURI, as MANAGER of Tower Capital Holdings, LLC, a Louisiana limited liability company, after due reading of the whole.

[Signature]  
NOTARY PUBLIC

Printed Name of Notary Public: \_\_\_\_\_  
Notary Identification No. or Bar Roll No.: \_\_\_\_\_  
My Commission expires: \_\_\_\_\_

**RALPH E. HOOD**  
Notary Public #6984  
Parish of East Baton Rouge  
State of Louisiana  
Commission Expires at Death



## EXHIBIT A

### LEGAL DESCRIPTIONS OF DEVELOPMENT SITE

#### TRACT X-1-A

That certain tract of land, lying and being situated in Section 21, Township 10 South, Range 3 East, Southeast Land District, East of the Mississippi River, in Ascension Parish, Louisiana, and being designated as TRACT X-1-A on a map prepared by Evans-Graves Engineers, Inc., dated May 23, 2005, entitled "MAP SHOWING SUBDIVISION OF TRACT 'X-1' BEING A PORTION OF THE NEVIL MATHIEU GONZALEZ PROPERTY AND LOTS 19, 20, 21, 22, 23, 24, 25 & 26-A LAKELAND ESTATES SUBDIVISION INTO TRACT 'X-1-A' OF THE NEVIL MATHIEU GONZALES PROPERTY AND LOTS 19-A, 20-A, 22-A, 23-A, 24-A & 26-A-1 LAKELAND ESTATES SUBDIVISION AND THE DEDICATION OF A PUBLIC SEWER SERVITUDE ON TRACT 'X-2' & 'X-1-A' OF THE NEVIL MATHIEU GONZALES PROPERTY LOCATED IN SECTION 21, T10S-R3E, SOUTHEAST LAND DISTRICT, EAST OF THE MISSISSIPPI RIVER, CITY OF GONZALES, ASCENSION PARISH, LOUISIANA FOR CARLISLE RESORT, L.L.C.", a copy of which map is on file and of record as Instrument No. 608011, official records of the Clerk and Recorder for Ascension Parish, Louisiana; said tract having such measurements and dimensions, and being subject to such servitudes and building line restrictions of record, and as shown on the above described map.

#### TRACTS X-2-A, X-2-B, X-2-C and X-2-D

Those four (4) certain tracts of land, lying and being situated in Section 21, Township 10 South, Range 3 East, Southeast Land District, East of the Mississippi River, in Ascension Parish, Louisiana, and being designated as TRACT X-2-A, TRACT X-2-B, TRACT X-2-C, and TRACT X-2-D on a map prepared by Evans-Graves Engineers, Inc., dated September 22, 2006, entitled "MAP SHOWING SUBDIVISION OF TRACT 'X-2' OF THE NEVIL MATHIEU GONZALEZ PROPERTY AND TRACT 'Z-2-A' OF THE CHARTER COMMERCIAL PARK SUBDIVISION AND TRACT 'A-1' OF THE HOMER WATTS, JR. PROPERTY INTO TRACTS 'X-2-A', 'X-2-B', 'X-2-C' & 'X-2-D' OF THE NEVIL MATHIEU GONZALES PROPERTY AND TRACTS 'Z-2-A-1', 'Z-2-A-2' & 'Z-2-A-3' OF THE CHARTER COMMERCIAL PARK SUBDIVISION, AND TRACT A-1-A OF THE HOMER WATTS PROPERTY AND DEDICATION OF CABELA'S PARKWAY, OUTFITTERS DRIVE AND SPORTSMAN'S LANE RIGHT-OF-WAY LOCATED IN SECTION 21, T10S-R3E, SOUTHEAST LAND DISTRICT, EAST OF THE MISSISSIPPI RIVER, CITY OF GONZALES, ASCENSION PARISH, LOUISIANA FOR CARLISLE RESORT, L.L.C.", a copy of which map is on file and of record as Instrument No. 649252, official records of the Clerk and Recorder for Ascension Parish, Louisiana; said tracts having such measurements and dimensions, and being subject to such servitudes and building line restrictions of record, and as shown on the above described map.

#### TRACT A-1-A

That certain tract of land, lying and being situated in Section 21, Township 10 South, Range 3 East, Southeast Land District, East of the Mississippi River, in Ascension Parish, Louisiana, and being designated as TRACT A-1-A on a map prepared by Evans-Graves Engineers, Inc., dated

September 22, 2006, entitled "MAP SHOWING SUBDIVISION OF TRACT 'X-2' OF THE NEVIL MATHIEU GONZALEZ PROPERTY AND TRACT 'Z-2-A' OF THE CHARTER COMMERCIAL PARK SUBDIVISION AND TRACT 'A-1' OF THE HOMER WATTS, JR. PROPERTY INTO TRACTS 'X-2-A', 'X-2-B', 'X-2-C' & 'X-2-D' OF THE NEVIL MATHIEU GONZALES PROPERTY AND TRACTS 'Z-2-A-1', 'Z-2-A-2' & 'Z-2-A-3' OF THE CHARTER COMMERCIAL PARK SUBDIVISION, AND TRACT A-1-A OF THE HOMER WATTS PROPERTY AND DEDICATION OF CABELA'S PARKWAY, OUTFITTERS DRIVE AND SPORTSMAN'S LANE RIGHT-OF-WAY LOCATED IN SECTION 21, T10S-R3E, SOUTHEAST LAND DISTRICT, EAST OF THE MISSISSIPPI RIVER, CITY OF GONZALES, ASCENSION PARISH, LOUISIANA FOR CARLISLE RESORT, L.L.C.", a copy of which map is on file and of record as Instrument No. 649252, official records of the Clerk and Recorder for Ascension Parish, Louisiana; said tract having such measurements and dimensions, and being subject to such servitudes and building line restrictions of record, and as shown on the above described map.

#### TRACT Z-2-A-2

That certain tract of land, lying and being situated in Section 21, Township 10 South, Range 3 East, Southeast Land District, East of the Mississippi River, in Ascension Parish, Louisiana, and being designated as TRACT Z-2-A-2 on a map prepared by Evans-Graves Engineers, Inc., dated September 22, 2006, entitled "MAP SHOWING SUBDIVISION OF TRACT 'X-2' OF THE NEVIL MATHIEU GONZALEZ PROPERTY AND TRACT 'Z-2-A' OF THE CHARTER COMMERCIAL PARK SUBDIVISION AND TRACT 'A-1' OF THE HOMER WATTS, JR. PROPERTY INTO TRACTS 'X-2-A', 'X-2-B', 'X-2-C' & 'X-2-D' OF THE NEVIL MATHIEU GONZALES PROPERTY AND TRACTS 'Z-2-A-1', 'Z-2-A-2' & 'Z-2-A-3' OF THE CHARTER COMMERCIAL PARK SUBDIVISION, AND TRACT A-1-A OF THE HOMER WATTS PROPERTY AND DEDICATION OF CABELA'S PARKWAY, OUTFITTERS DRIVE AND SPORTSMAN'S LANE RIGHT-OF-WAY LOCATED IN SECTION 21, T10S-R3E, SOUTHEAST LAND DISTRICT, EAST OF THE MISSISSIPPI RIVER, CITY OF GONZALES, ASCENSION PARISH, LOUISIANA FOR CARLISLE RESORT, L.L.C.", a copy of which map is on file and of record as Instrument No. 649252, official records of the Clerk and Recorder for Ascension Parish, Louisiana; said tract having such measurements and dimensions, and being subject to such servitudes and building line restrictions of record, and as shown on the above described map.

#### LOTS 1, 2, 3, 4 and 5, and TRACT Z-2-A-1-A

Those six (6) certain lots or tracts of land, lying and being situated in Section 21, Township 10 South, Range 3 East, Southeast Land District, East of the Mississippi River, in Ascension Parish, Louisiana, and being designated as LOT 1, LOT 2, LOT 3, LOT 4, LOT 5, and TRACT Z-2-A-1-A on a plat prepared by GWS Engineering, Inc., dated October 17, 2006, entitled "FINAL PLAT OF SPORTSMAN'S PARK, PHASE I, FORMERLY CHARTER COMMERCIAL PARK LOCATED IN SECTION 21, T-10-S, R-3-E, SOUTHEASTERN LAND DISTRICT, ASCENSION PARISH, LOUISIANA FOR TOWER CAPITAL HOLDINGS, L.L.C.", a copy of which plat is on file and of record as Instrument No. 651450, official records of the Clerk and Recorder for Ascension Parish, Louisiana; said lots and tract having such measurements and dimensions, and being subject to such servitudes and building line restrictions of record, and as shown on the above described plat.

## EXHIBIT B

### SITE PLAN

The Site Plan is depicted on the three (3) recorded maps identified below and copies of which are attached hereto:

#### Map 1

MAP SHOWING SUBDIVISION OF TRACT 'X-1' BEING A PORTION OF THE NEVIL MATHIEU GONZALEZ PROPERTY AND LOTS 19, 20, 21, 22, 23, 24, 25 & 26-A LAKELAND ESTATES SUBDIVISION INTO TRACT 'X-1-A' OF THE NEVIL MATHIEU GONZALES PROPERTY AND LOTS 19-A, 20-A, 22-A, 23-A, 24-A & 26-A-1 LAKELAND ESTATES SUBDIVISION AND THE DEDICATION OF A PUBLIC SEWER SERVITUDE ON TRACT 'X-2' & 'X-1-A' OF THE NEVIL MATHIEU GONZALES PROPERTY LOCATED IN SECTION 21, T10S-R3E, SOUTHEAST LAND DISTRICT, EAST OF THE MISSISSIPPI RIVER, CITY OF GONZALES, ASCENSION PARISH, LOUISIANA FOR CARLISLE RESORT, L.L.C., a copy of which map is on file and of record as Instrument No. 608011, official records of the Clerk and Recorder for Ascension Parish, Louisiana.

#### Map 2

MAP SHOWING SUBDIVISION OF TRACT 'X-2' OF THE NEVIL MATHIEU GONZALEZ PROPERTY AND TRACT 'Z-2-A' OF THE CHARTER COMMERCIAL PARK SUBDIVISION AND TRACT 'A-1' OF THE HOMER WATTS, JR. PROPERTY INTO TRACTS 'X-2-A', 'X-2-B', 'X-2-C' & 'X-2-D' OF THE NEVIL MATHIEU GONZALES PROPERTY AND TRACTS 'Z-2-A-1', 'Z-2-A-2' & 'Z-2-A-3' OF THE CHARTER COMMERCIAL PARK SUBDIVISION, AND TRACT A-1-A OF THE HOMER WATTS PROPERTY AND DEDICATION OF CABELA'S PARKWAY, OUTFITTERS DRIVE AND SPORTSMAN'S LANE RIGHT-OF-WAY LOCATED IN SECTION 21, T10S-R3E, SOUTHEAST LAND DISTRICT, EAST OF THE MISSISSIPPI RIVER, CITY OF GONZALES, ASCENSION PARISH, LOUISIANA FOR CARLISLE RESORT, L.L.C., a copy of which map is on file and of record as Instrument No. 649252, official records of the Clerk and Recorder for Ascension Parish, Louisiana.

#### Map 3

FINAL PLAT OF SPORTSMAN'S PARK, PHASE I, FORMERLY CHARTER COMMERCIAL PARK LOCATED IN SECTION 21, T-10-S, R-3-E, SOUTHEASTERN LAND DISTRICT, ASCENSION PARISH, LOUISIANA FOR TOWER CAPITAL HOLDINGS, L.L.C.", a copy of which plat is on file and of record as Instrument No. 651450, official records of the Clerk and Recorder for Ascension Parish, Louisiana.







## EXHIBIT B-1

### **PUBLIC ACCESS ROADS**

The public access roads consist of:

1. Cabela's Parkway, Outfitters Drive and Sportsman's Lane dedicated to the public and shown on the attached map entitled "MAP SHOWING SUBDIVISION OF TRACT 'X-2' OF THE NEVIL MATHIEU GONZALEZ PROPERTY AND TRACT 'Z-2-A' OF THE CHARTER COMMERCIAL PARK SUBDIVISION AND TRACT 'A-1' OF THE HOMER WATTS, JR. PROPERTY INTO TRACTS 'X-2-A', 'X-2-B', 'X-2-C' & 'X-2-D' OF THE NEVIL MATHIEU GONZALES PROPERTY AND TRACTS 'Z-2-A-1', 'Z-2-A-2' & 'Z-2-A-3' OF THE CHARTER COMMERCIAL PARK SUBDIVISION, AND TRACT A-1-A OF THE HOMER WATTS PROPERTY AND DEDICATION OF CABELA'S PARKWAY, OUTFITTERS DRIVE AND SPORTSMAN'S LANE RIGHT-OF-WAY LOCATED IN SECTION 21, T10S-R3E, SOUTHEAST LAND DISTRICT, EAST OF THE MISSISSIPPI RIVER, CITY OF GONZALES, ASCENSION PARISH, LOUISIANA FOR CARLISLE RESORT, L.L.C.", a copy of which plat is on file and of record as Instrument No. 649252, official records of the Clerk and Recorder for Ascension Parish, Louisiana.
2. The area designated as Tract A-1-A on the above-described and attached map in which extensions of Cabela's Parkway and Outfitters Drive will be constructed and dedicated to the public.
3. An extension of Cabela's Parkway from Tract A-1-A to Vivian Street across Tract X-1-A and Tract X-2-D shown



**EXHIBIT B-2**

**SALEABLE ACREAGE**

The Saleable Acreage of each of the tracts comprising the Development is as follows:

Tract A-1-A.....	0.000 acres <sup>1</sup>
Tract X-1-A.....	48.726 acres <sup>2</sup>
Tract X-2-A.....	7.262 acres
Tract X-2-B.....	3.110 acres
Tract X-2-C.....	11.872 acres
Tract X-2-D.....	28.679 acres <sup>3</sup>
Tract Z-2-A-2.....	0.617 acres
Lot 1.....	0.744 acres
Lot 2.....	0.757 acres
Lot 3.....	0.720 acres
Lot 4.....	0.720 acres
Lot 5.....	0.926 acres
Tract Z-2-A-1-A.....	13.876 acres
.....	
<b>Total Saleable Acreage .....</b>	<b>118.009 acres</b>

<sup>1</sup> This entire tract will be dedicated to the public for extensions of Cabela's Parkway and Outfitters Drive.

<sup>2</sup> Less acreage to be included in an extension of Cabela's Parkway to Vivian Street.

<sup>3</sup> Less acreage to be included in an extension of Cabela's Parkway to Vivian Street.

## EXHIBIT C

### LANDSCAPE CRITERIA

(A) **Approval.** All landscaping with respect to each Tract, except as otherwise specifically set forth in the Declaration, shall be approved by the Site Board.

(B) **Maintenance.** All landscaping must be irrigated with an automatic system or a system approved by the Site Board. Plants that die must be replaced within six (6) months with plants of a similar size and/or variety unless otherwise approved by the Site Board.

(C) **Open Areas.** All open areas on each Tract not occupied by Buildings and paved areas shall be suitably graded and drained and shall be landscaped with lawns, trees and shrubs; provided, however, that the foregoing shall not apply to any undeveloped areas owned by Declarant in the Development Site. Declarant shall be only obligated to keep such undeveloped areas mowed and shall have the right to grow crops thereon.

(D) **Development Standards.** The Development Standards shall provide for specific landscaping standards, and each Owner and Occupant of each Tract shall comply with such standards, including, without limitation, standards applicable to Landscape Buffers.

## **EXHIBIT D**

### **LIGHTING CRITERIA**

(A) All exterior site lighting shall be designed, installed, modified and maintained in strict accordance with plans and specifications submitted to and approved in writing by the Site Board. Lighting and lighting system components and hardware shall be compatible and harmonious throughout the entire Development Site. Lighting shall be in keeping with the specific function or task and building type served. To the extent practical, lighting on a Tract shall be from concealed sources unless otherwise approved by the Site Board and shall be designed to minimize glare or light flow onto adjacent structures and property.

(B) The primary goal of the exterior illumination design and installation is to establish a sense of safety, direction and movement. Light levels should be adequate to ensure reasonable automobile and pedestrian safety. All illuminated areas shall at minimum conform to current light levels and uniformity (contrast) ratios as established by the Illuminating Engineering Society of North America (IES), unless stricter requirements are designated by the Development Standards and/or the Site Board.

(C) Light standards for private accessways, parking lots, loading and storage areas shall not exceed thirty-five feet (which height shall include the base of the light) unless otherwise approved by the Site Board.

(D) Light standards for pedestrianways, sidewalks, plaza and other similar spaces shall not exceed twenty feet, unless otherwise approved by the Site Board.

(E) Acceptable light fixtures and standards shall be established by the Site Board to be used throughout the Development Site.

## EXHIBIT E

### **SIGN CRITERIA**

All signage is the responsibility of the Owner/Occupant subject to Site Board approval.

Individual Owners/Occupants are responsible for the expense, design, fabrication, installation and maintenance of their storefront signage.

Approval may be subject to compatibility with surrounding existing (previously approved) signage.

Unless otherwise approved by the Site Board, signage shall be limited to the Owner/Occupant trade name and logo (if applicable).

The Owner/Occupant will select its own signage color and finish, subject to Site Board approval.

Signage other than store identification (such as advertising or other signs) will not be permitted.

Non-professional signs, such as newspaper articles or hand-written signs, may not be displayed.

Sign manufacturers' labels will not be displayed.

As a safety concern, conduits and conductors must be covered, and not exposed to the public.

Incandescent bulbs and fluorescent tubes will be covered with lighting fixtures and not exposed to the public.

#### Signage Submission Procedure:

(i) The Owner/Occupant shall provide the Site Board with a written description and detailed drawing of all proposed signage. A detailed specification of proposed materials and mounting construction shall be included in the written description.

(ii) The Owner/Occupant shall provide actual samples of the materials and paints. Paint samples should be applied to a 1' square sample of the proposed material. If the proposed height of the signage is greater than 1', the sample should be 1' wide and should be the proposed height of the completed sign.

(iii) The submission shall include the proposed sign manufacturer's name and contact information.

(iv) The Site Board may request full-size paper demos of the proposed signage in the intended color, and shall have the right to use the demo to test the signage in the actual space.

(v) The Site Board has the right of final approval of all signage design and construction.

(vi) The Site Board has the right of final approval of all awnings and their color, material, lettering applications, etc., which approval shall not be unreasonably withheld if consistent with the signage criteria set forth herein.

#### Signage Lighting:

(i) Owner/Occupants shall be responsible for electricity charges directly related to any lighted signage. As such, electrical service to the Owner/Occupant's signage shall be from the Owner/Occupant's electrical service.

(ii) The Site Board shall determine, based on overall design concept, which types of illumination will be permitted, such as metal backlit letters, internally illuminated channel letters and/or neon.

## EXHIBIT F

### DEVELOPMENT STANDARDS

(A) **Building Setback Lines.** All Buildings shall be erected so as to comply with Governmental Requirements and in accordance with plans and specifications approved by the Site Board.

(B) **Height Restriction.** All Buildings, structures, mechanical features, architectural features or similar elements are limited to seventy-five (75) feet; provided, however, notwithstanding the provisions of this subsection, towers, tower antennae, satellite receiving or transmitting equipment or certain architectural elements may exceed this height restriction if approved by the Site Board or Declarant.

(C) **Cabela's Site Line.** All Buildings, structures, mechanical features, architectural features, signage, landscaping or improvements of any kind shall not interfere with the Cabela's Tract site line from Interstate 10 and/or any other public roadway with a Cabela's Tract site line.

(D) **Parking.**

(i) Adequate off-street parking shall be provided by each Owner or Occupant, including at a minimum compliance with the applicable minimum parking requirement of Governmental Authorities.

(ii) Building entrances shall be located and site layout shall be designed in such a manner that discourages patrons from parking on any Tract the ownership of which ownership differs from the ownership of the patron's destination Tract.

(iii) Each Employee must park on a Tract owned by his/her employer.

(E) **Sidewalks.** All sidewalks and pedestrian aisles shall be concrete or other materials approved by the Site Board.

(F) **Screening.** Exterior mechanical and electrical equipment, including without limitation air conditioning equipment, air handling equipment, transformers, pump houses, communication towers, vents and fans, whether mounted on the roof or walls of any Building or on the ground, shall be placed or screened pursuant to the Development Standards so that the predominant design lines of the Building or structure continue without visual distraction or interruption. If, in the judgment of the Site Board, the Building exterior walls do not adequately screen any such equipment, such equipment shall be separately screened either by approved building materials or otherwise, such as by berming or dense landscaping. The height of any such screening shall be at least equal to the height of the equipment to be screened *or the height of screening necessary to block the view of the equipment from the adjacent road.* The location

of all such equipment and the screening therefor shall be subject to review and approval by the Site Board.

(G) **Loading Docks.** Unless otherwise approved by the Site Board, loading docks shall be located in the rear of any Building and reasonably screened from view so that trucks using such docks will not be readily visible from the Site Roads. Such screening shall be accomplished by the affected Building or through the use of landscaping, walls or decorative fencing as approved by the Site Board. Except during the process of loading or unloading, trucks and commercial vehicles (other than buses) shall not be parked or stored on any Tract, unless parked in the rear of a Building or in suitably screened areas.

(H) **Outside Storage.** No outside storage of any type is permitted without the written approval of the Site Board. Any such approval shall require that the outside storage area be totally enclosed with a screen approved by the Site Board so that storage is not visible from the neighboring Tracts or from any Site Roads. The foregoing restriction shall not apply to a Tract during the period of any construction or reconstruction of Buildings on that Tract, provided that the Owner complies with the provisions of Section 7.1 and any requirements imposed pursuant thereto pertaining to construction staging areas.

(I) **Building Materials.** The Site Board shall adopt standards for building facades which provide architectural continuity throughout the Development Site while maintaining design flexibility and corporate identity. The primary intention of establishing standards is to seek excellence in design throughout the development. Material guidelines are specifically intended to specify a palette and finish range for all façade materials used throughout the Development Site.

(J) **Walls.** Special attention should be placed on the façade guidelines for walls with high visibility from public streets and walls along the rear of buildings and loading dock areas, and Owners and Occupants should expect higher scrutiny and standards from the Site Board for such walls. Rear walls fronting neighborhoods or streets shall be embellished/appointed so as to minimize the "rear facing" nature of the building façade and to minimize any such "rear facing" effect.

(K) **Paving.** A selection of paving materials shall be established by the Site Board for the following outside public areas:

- (i) Public areas such as building entrances and plazas;
- (ii) Vehicular/pedestrian interfaces such as street intersections or pedestrian crosswalks; and,
- (iii) All other paved areas used for non-vehicular activities.

Use of stone paving, grasscrete or special pavers are encouraged to identify special areas. Concrete coloring, dying or admix coloring will not be allowed.

Asphalt and/or composite asphalt paving is not acceptable in the outside public areas designated in this section.

(L) **Masonry.** All brick masonry must adhere to ASTM-C216-87 for FBS brick and ASTM C90 or comparable standards. Glazed brick and glazed tile may be used for accent and fine details only. Glass block is not considered highlight brick, but may be used at the Owner's discretion. Concrete masonry units are acceptable construction materials when the units have an architectural finish. Split face block is the suggested finish and textured and ground face architectural finishes are permitted finishes. All masonry finishes other than split face block, textured and ground face finishes are subject to approval by the Site Board.

(M) **Metals.** All metals, whether miscellaneous, roofing, flashing, or other shall be factory finished or have a Site Board approved field finish. All exterior metals should be either galvanized or galvalumed. Minimum gauge on all roofing should be 24 gauge.

(N) **Wall Panel Systems.** The use of wall panel systems in architectural finishes is an acceptable method of construction. No reflective surfaces are allowed and no corrugated metal systems are allowed.

(O) **Cast Stone/Pre-Case Concrete.** Precast concrete systems are acceptable construction materials. Tilt-slab construction walls may have no more than one hundred fifty (150) square feet of surface without reveals. Concrete color and aggregate shall be approved by the Site Board.

(P) **EIFS.** EIFS systems are prohibited. If such a finish is desired, stucco on masonry backup or a mechanically fastened system is suggested.

(Q) **Stone Veneering.** Use of stone as a veneer is encouraged and use of native stone is also encouraged.

(R) **Roofing.** All roofing shall be designed to meet Factory Mutual guidelines and be visually homogenous. All roof apparatus, whether ventilation equipment, HVAC equipment, or other, shall be screened as required, as well as consistent in color with roof finish.

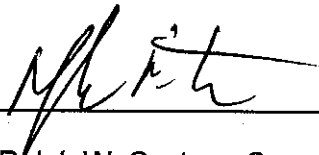
(S) **Wood.** Wood siding and wood shingles are not acceptable as a permanent veneering material unless approved by the Site Board.

(T) **New Technologies and Synthetics.** The use of new technologies and materials, as well as the use of known technologies and materials in new ways and for new uses is encouraged. All these materials, sample boards and any explanatory documentation literature shall be provided to the Site Board, and the use of these materials is subject to approval by the Site Board.

SECRETARY'S CERTIFICATE

The undersigned duly designated and appointed Secretary does hereby certify that Dennis Highby, Mike Callahan and Tim Holland are the only managers of Cabela's Retail LA, LLC, a Nebraska limited liability company ("Cabela's Retail"), and attached hereto is a true, complete and correct copy of resolutions duly adopted by the Cabela's Retail, and such resolutions are in full force and effect as of the date hereof.

Dated this 17<sup>th</sup> day of October, 2006.



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Ralph W. Castner, Secretary

**CONSENT TO ACTION IN LIEU OF  
A MEETING OF THE SOLE MEMBER AND MANAGEMENT BOARD OF  
CABELA'S RETAIL LA, LLC**

The undersigned, being the sole member and all of the members of the Management Board of Cabela's Retail LA, LLC, a Nebraska limited liability company, hereinafter referred to as the "Company," hereby consent to the adoption hereof and do hereby adopt the following resolutions and declare them to be in full force and effect as if adopted at a regular or special meeting of the sole member and the Management Board of the Company:

RESOLVED, that the Company is hereby authorized to purchase that certain real property in the City of Gonzales, Parish of Ascension, Louisiana (the "Real Estate"), as more particularly described in that certain Real Estate Purchase Agreement with an effective date of January 31, 2005, by and between the Company and Carlisle Resort, L.L.C., a Louisiana limited liability company, as amended pursuant to that certain Amendment No. 1 to Real Estate Purchase Agreement dated June 30, 2005, that certain Amendment No. 2 to Real Estate Purchase Agreement dated September 13, 2005, that certain Amendment No. 3 to Real Estate Purchase Agreement dated January 9, 2006, that certain Amendment No. 4 to Real Estate Purchase Agreement dated February 24, 2006, that certain Amendment No. 5 to Real Estate Purchase Agreement dated July 25, 2006, and that certain Amendment No. 6 to Real Estate Purchase Agreement dated October 10, 2006 (collectively the "Purchase Agreement").

RESOLVED FURTHER, that the Company is hereby authorized to enter into such agreements, documents, certificates, instruments or opinions, including any guarantees and indemnities, as are necessary and appropriate to effectuate the purchase of the Real Estate, including but not limited to that certain (i) Act of Sale and (ii) Declaration of Covenants, Conditions, Servitudes and Restrictions and Reciprocal Servitude Agreement.

RESOLVED FURTHER, that Dennis Highby, Mike Callahan, Tim Holland and/or Ralph Castner, as officers of the Company (the "Authorized Officers"), or any one of them acting alone or in concert with each other, be and hereby are authorized and empowered in the name of and on behalf of the Company to do or cause to be done all such acts or things and to sign and deliver, or cause to be signed and delivered, all such documents, instruments and certificates, in the name and on behalf of the Company or otherwise, as any one or more of the Authorized Officers, in his/their discretion, may deem necessary, advisable or appropriate to effectuate or carry out the purposes and intent of the foregoing resolutions and to perform the obligations of the Company under all instruments and agreements executed on behalf of the Company in connection with the purchase of the Real Estate.

RESOLVED FURTHER, that the execution by any one or more of the Authorized Officers of any document authorized by the foregoing resolutions, or any document executed in the accomplishment of any action or actions so authorized, is (or shall become upon delivery) the enforceable and binding act and obligation of the Company, without the necessity of the signature or attestation of any other officer of the Company or the affixing of the corporate seal.

RESOLVED FURTHER, that all acts, transactions or agreements undertaken prior to the adoption of these resolutions by any of the officers or representatives of the Company in its name and for its account in connection with the foregoing matters are hereby ratified, confirmed and adopted by the Company.

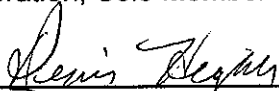
RESOLVED FURTHER, that any officer of the Company is hereby authorized and directed to certify these resolutions to all interested parties.

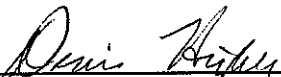
RESOLVED FURTHER, that these consent minutes may be executed in counterparts and the counterparts taken together shall constitute the whole.

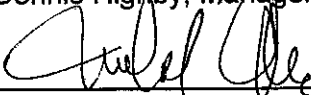
These Consent Minutes may be executed in one or more counterparts and by facsimile transmission, each of which shall be deemed an original, and the counterparts taken together shall constitute the whole.

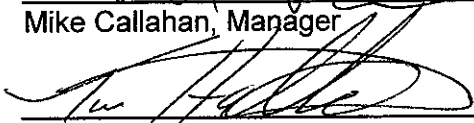
Dated effective the 17<sup>th</sup> day of October, 2006.

CABELA'S RETAIL, INC., a Nebraska corporation, Sole Member

By:   
Its: President - CEO

  
Dennis Highby, Manager

  
Mike Callahan, Manager

  
Tim Holland, Manager