

AMENDMENT AND MODIFICATION OF RESTRICTIVE COVENANTS

BY: VERSAILLES LAND AND DEVELOPMENT CO., L.L.C.

FOR: VERSAILLES SUBDIVISION, ALL PHASES

BE IT KNOWN, that on this 25th day of May, 1999,

BEFORE ME, the undersigned Notary Public in the presence of the undersigned competent witnesses personally came and appeared VERSAILLES LAND AND DEVELOPMENT CO., L.L.C., represented herein by its undersigned Manager, mailing address 139 Bodet Lane, Covington, La. 70433. (hereinafter "Developer")

WHICH DECLARED, that it is the successor at interest of Versailles Land and Development Co., Inc. by virtue of merger recorded as Instrument No. 1129529 of the Clerk of Court, St. Tammany Parish, and is therefore the "Developer" as defined in the Act Creating Deed Restrictions and Covenants for Versailles Subdivision, Phase 1-A, recorded as Instrument No. 946948, as amended from time to time to add additional phases as developed and in other respects, all as appears in the public records, St. Tammany Parish, La.

AND WHO DECLARED, that Section XII (2) of the act provides that so long as the Developer is the owner of at least one lot in any phase of said subdivision, Developer has the authority acting alone, to amend the restrictions to the extent deemed necessary and advisable for its legitimate business purpose.

AND WHO DECLARED, that Section VIII (3) of the act establishes a recreational/club facility assessment of \$500.00 due at each and every sale and re-sale of each lot, and establishes a procedure for title examiners to verify whether the assessment was collected and further creates a lien securing the said amount.

AND WHO DECLARED, that Developer desires to and does hereby delete and strike from the act, the entire Section VIII. (3) in its entirety, so that effective from the date this amendment is executed there shall be no further \$500.00 recreational/club facility assessment.

THUS DONE AND PASSED in the presence of me, Notary, and that of the undersigned competent witnesses, this 25th day of May, 1999, Covington, La.

WITNESSES:

[Handwritten signatures of witnesses]

VERSAILLES LAND AND DEVELOPMENT CO., INC

BY: *[Signature]*
ALBERT ANTHONY KRAMER, JR.
MANAGER

[Signature]
NOTARY PUBLIC

DT. REG # 891,795
Inst # 1149355
FILED ST. TAMMANY PAR
05/26/1999 09:49:00AM tbt
COR. W. MOB. MI