

DECLARATION
OF COVENANTS, CONDITIONS AND RESTRICTIONS
OF TIBURON HOMEOWNERS ASSOCIATION, INC.

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THIS DECLARATION, made on the date hereinafter set forth by the undersigned Manager of Tiburon Development, L.L.C., a limited liability company organized and existing under the laws of the State of Louisiana, hereinafter referred to as "Declarant"

RECORDED

WITNESSETH:

WHEREAS, Declarant is the owner of certain immovable property in the Parish of Bossier, State of Louisiana, which is more particularly described as follows:

TIBURON UNIT NO. 1, a subdivision in Bossier Parish, Louisiana, as per plat thereof recorded in Book 1207, Pages 739-740 of the Conveyance Records of Bossier Parish, Louisiana; AND, WHEREAS DECLARANT is the owner of certain other property located next to and adjoining Tiburon Unit No. 1, which property may be annexed by Declarant as additional units of Tiburon.

NOW THEREFORE, Declarant does hereby declare that all of the properties described above shall be held, sold and conveyed subject to the following easements, restrictions, covenants, and conditions, which are for the purpose of protecting the value and desirability of, and which shall run with, the immovable property and be binding on all parties having any right, title or interest in the described properties or any part thereof, their heirs, successors and assigns, and shall inure to the benefit of each owner thereof.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to Tiburon Homeowners Association, Inc., its successors and assigns.

Section 2. "Owner" shall mean and refer to the record owner, whether one or more persons or entities, of a fee simple title to any Lot which is a part of the Properties, including contract sellers, but excluding those having such interest merely as security for the performance of an obligation.

Section 3. "Properties" shall mean and refer to that certain immovable property hereinbefore described, and such additions thereto as may hereafter be brought within jurisdiction of the Association.

Section 4. "Common Area" shall mean all or any part of any real property (including the improvements thereto) owned by the Association for the common use and enjoyment of the owners. The Common Area to be owned by the Association at the time of the conveyance of the first lot is described as follows:

Lots 1000, 1001, 1002, 1003, 1004, 1005, 1006, 1007 and 1008, TIBURON SUBDIVISION, UNIT NO. 1 as per plat thereof recorded in Book 1207, Pages 739-740 of the Conveyance Records of Bossier Parish, Louisiana.

Section 5. "Lot" shall mean and refer to any plot of land shown upon that certain plat of Tiburon Unit No. 1, recorded in Book 1207, Pages 739-740 of the Conveyance Records of Bossier Parish, Louisiana, and such other properties as may be annexed pursuant to the terms of this Declaration, to be used for the construction and occupancy of a single-family dwelling. The term "Lot" shall not include Common Area.

Section 6. "Declarant" shall mean and refer to Tiburon Development, L.L.C., its successors and assigns if such successors and assigns should acquire more than one undeveloped Lot from the Declarant for the purpose of development and is so designated by Declarant herein.

Section 7. "Control Transfer Date" shall mean and refer to the sixtieth (60th) day following the recordation in the Conveyance Records of Bossier Parish, Louisiana, of a statement by the Declarant that (a) the Developer has sold each of the Lots in Tiburon or (b) the Declarant transfers control of Tiburon to the Association.

Section 8. "Committee" shall mean and refer to the Architectural Control Committee that may be appointed by the Board of Directors of the Association pursuant to Article IV of this declaration.

ARTICLE II

TIBURON HOMEOWNERS ASSOCIATION

Section 1. Membership. Every person or entity who is a record owner of fee title to any Lot in Tiburon shall be a "Member" of the Association. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. No Owner shall have more than one membership for each Lot owned by such Member. Membership shall be appurtenant to and may not be separated from the ownership of the Lots. Regardless of the number of persons who may own a Lot (such as husband and wife) there shall be but one membership for each Lot. Ownership of a Lot shall be the sole qualification for membership. The voting rights of the Members are set forth in the Bylaws of the Association. Prior to the Control Transfer Date, the Members shall have no voting rights with respect to the Association, and all such voting rights are hereby reserved to the Declarant. Prior to the Control Transfer Date, the Declarant shall appoint the Board of Directors of the Association.

Section 2. Control Transfer Date. Appointment of Board of Directors. Immediately prior to the Transfer Date, Declarant shall appoint the Board of Directors for the Association in accordance with Article IV of the By-Laws. Thereafter, the Members of the Association shall nominate and elect all members of the Board of Directors in accordance with the By-laws.

Section 3. Nonprofit Corporation. Tiburon Homeowners Association, Inc., a non-profit corporation, has been organized, and it shall be governed by the Articles of Incorporation and Bylaws of said Association. All duties, obligations, benefits, liens and rights hereunder in favor of the Association shall vest in said corporation.

Section 4. Bylaws. The Association may adopt whatever Bylaws it may choose to govern the organization or operation of its affairs and the affairs of Tiburon and the use and enjoyment of the Lots and Common Areas, provided that the same are not in conflict with the terms and provisions of these Covenants.

ARTICLE III

COVENANT FOR MAINTENANCE ASSESSMENTS

Section 1. Creation of the lien and personal obligation of assessments.
The Declarant and Lot Owners, for each Lot owned within the Properties, hereby covenant and agree and each Owner of any Lot by transitive of title thereto, whether or not such covenant and agreement shall be so expressed in such deed, is deemed to covenant and agree to pay to the Association: 1) annual assessments or charges, and 2) special assessments for capital improvements, such assessments to be established, levied, and collected as hereinafter provided. The annual and special assessments, together with interest, costs, and reasonable attorney's fees, shall be a charge on the land and shall constitute a continuing lien upon the property against which each such assessment is made. Each such assessment together with interest, costs, and reasonable attorney's fees, shall also be the personal obligation of the person who was the Owner of such property at the time when the assessment fell due. The personal obligation for delinquent assessments shall not pass to an Owner's successors in title unless expressly assumed by them.

Section 2. Purpose of assessments. The assessments levied by the Association shall be used exclusively to promote the recreation, health, safety, and welfare of the residents in the Properties and for the improvement and maintenance of the Common Area and facilities located thereon, and which shall also include, but not be limited to, use of the Common Areas, Common Area utilities, liability insurance, maintenance and repair of Common Areas, supervision and such other fees and taxes that may be related to the Common Areas.

Section 3. Basis and Maximum of Annual Assessment of Charges. Until January 1st of the year immediately following the conveyance of the first lot to an Owner, the maximum annual assessment or charge shall be as follows:

For each vacant Lot or Lot upon which improvements are being constructed, the assessment shall be One Hundred Dollars (\$100.00).

For each Lot upon which is located a completed residence, the assessment shall be Two Hundred Fifty Dollars (\$250.00) per year.

(a) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased by the Board of Directors of the Association by a sum not to exceed six percent (6.0%) effective January 1 of each year without a vote of the membership.

(b) From and after January 1 of the year immediately following the conveyance of the first Lot to an Owner, the maximum annual assessment may be increased by more than six percent (6.0%) provided that any such change shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy, at a meeting duly called for this purpose; written notice, delivered by United States Postal Service to the address provided by the owner, of which shall be sent to all members not less than thirty (30) days nor more than sixty (60) days in advance of the meeting setting forth the purpose of the meeting. The limitations hereof shall not apply to any change in the maximum and basis of the assessments undertaken as an incident to a merger or consolidation in which the Association is authorized to participate under its Articles of Incorporation.

(c) After consideration of current maintenance costs and future needs of the Association, the Board of Directors may fix the annual assessment or charge at an amount not in excess of the maximum hereinabove provided for.

Section 4. Special Assessments for Capital Improvements. In addition to the annual assessments authorized above, the Association may levy, in any assessment year, a special assessment applicable to that year only for the purpose of defraying in whole or in part, the cost of any construction, reconstruction, repair or replacement of a capital improvement upon the Common Area, including fixtures and personal property-related thereto, provided that any such assessment shall have the assent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for such purpose.

Section 5. Notice and Quorum for Any Action Authorized under Section 3 and 4. Written notice of any meeting called for the purpose of taking any action authorized under Section 3 or 4 shall be sent to all members not less than 30 days nor more than 60 days in advance of the meeting. At the first such meeting called, the presence of members or of proxies entitled to cast sixty percent (60%) of all the votes of each class of membership shall constitute a quorum. If the required quorum is not present, another meeting may be called subject to the same notice requirement, and the required quorum at the subsequent meeting shall be one-half (½) of the required quorum at the preceding meeting. No such subsequent meeting shall be held more than 60 days following the preceding meeting.

Section 6. Uniform Rate of Assessment. Both annual and special assessments must be fixed at a uniform rate for each class of Lots and may be collected on an annual basis.

Section 7. Date of Commencement of Assessments: Due Dates. The annual assessment provided for herein shall commence as to all Lots on the first day of the month following the conveyance of the Common Area. The Board of Directors shall fix the amount of the annual or special assessment against each Lot at least thirty (30) days in advance of each assessment period. Written notice of the assessment shall be sent to every Owner subject thereto. The dates upon which payment of the assessment is due shall be established by the Board of Directors. The Association shall, upon demand, and for a reasonable charge, furnish a certificate signed by an officer of the association setting forth whether the assessments on a specified Lot or Unit have been paid. A properly executed certificate of the Association as to the status of assessments on a Lot is binding upon the Association as of the date of its issuance.

Section 8. Effect on Nonpayment of Assessments: Remedies of the Association. Any assessment not paid within thirty (30) days after the due date shall bear interest from the due date at the rate of twelve percent (12%) per annum. The Association may bring an action at law against the Owner personally obligated to pay the same, or foreclose the lien against the property. No owner may waive or otherwise escape liability for the assessments provided for herein by non-use of the Common Area or abandonment of his Lot.

Section 9. Subordination of the Lien to Mortgage. The lien for the assessments provided for herein shall be subordinate to the lien of any first mortgage. Sale or transfers of any Lot or Unit shall not affect the assessment lien. However, the sale or transfer of any Lot pursuant to mortgage foreclosure or any proceeding in lieu thereof, shall extinguish the lien of such assessments as to payments which became due prior to such sale or transfer. No sale or transfer shall relieve such Lot from liability for any assessments thereafter becoming due or from the lien thereof.

ARTICLE IV

ARCHITECTURAL CONTROL

No landscaping, building, fence, wall or other structure shall be commenced, erected or maintained upon any Lot, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, and location of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the Board of Directors of the Association, or by an Architectural Control Committee composed of three (3) or more representatives appointed by the Board. In the event that the Board, or its designated committee, fails to approve or disapprove such design and location within thirty (30) days after said plans and specifications have been submitted to it, approval will not be required and this Article will be deemed to have been fully complied with. The Board or the Architectural Control Committee shall have the authority to permit on a case by case basis an encroachment of a structure across a setback line or permit the continued violation of a particular use restriction.

ARTICLE V

USE RESTRICTIONS

Section 1. Land Use and Building Type For Lots. No Lot shall be used except for residential purposes, with the exception of lots being used as a model home and sales office for builders. No building shall be erected, altered, placed and permitted to remain on any Lot other than one single-family dwelling not to exceed three (3) stories in height above the ground level of highest elevation on which any portion of the main building is erected, and a private garage capable of housing a minimum of two (2) automobiles and such out-buildings as are customarily appurtenant to dwellings. No out-buildings shall exceed the dwelling to which it is appurtenant in height, number of stories, and size. Other than on corner lots, the garage shall not face the street; on corner lots, the garage must face the street other than the street the house faces. One (1) storage or out-building will be allowed as long as it is not visible from the street and construction materials are approved by the Architectural Control Committee.

Section 2. Plans and specification. No building or fence shall be erected, placed or altered on any Lot until the construction plans and specifications and a plan showing the location of the structure have been approved by the Architectural Control Committee as to natural harmony of exterior design with the existing structure and as to location with respect to topography and finished grade elevations.

The Committee's approval or disapproval as required in these covenants shall be in writing. In the event the Committee, or its designated representative, fails to approve or disapprove within thirty (30) days after plans and specifications have been submitted to it, approval will not be required and the related covenants shall be deemed to have been fully complied with.

Section 3. Fees Payable to the Architectural Control Committee. The Architectural Control Committee may charge a fee for services attendant approval of plans not to exceed \$10.00 per thousand square feet of floor area or fraction thereof if plans are submitted for prior approval. The Committee may charge a fee of \$100.00 per thousand square feet of total floor area or fraction thereof, plus reasonable attorney's fees, if the plans are submitted after construction has begun. Clearing and lot preparation shall not be considered construction for purposes of this Section.

Section 4. Dwelling Size. No dwelling erected on any Lot shall contain less than 1850 square feet, heated area only, exclusive of garages, carports, storage and other open area.

Section 5. Lot Size. No dwelling shall be erected or placed on any Lot platted other than as shown on the approved plat unless approved by Declarant. No Residential Lot or Lots shall be resubdivided or combined without approval of Declarant. The special approval of Declarant provided in this paragraph shall terminate December 31, 2016.

Section 6. Easements and Setbacks. Easements for installation and maintenance of utilities and drainage facilities are reserved as shown on the recorded plats. In addition, an easement where necessary for the reasonable overhang of a roof is hereby established. No structure shall be located upon any Lot nearer to the dedicated street than the setback line shown on the subdivision plat of the Properties and, in addition, there shall exist a minimum setback of five (5) feet from each side lot line and 15 feet from the rear lot line.

Section 7. Nuisances. No noxious or offensive activity shall be carried on upon any Lot, nor shall anything be done thereon which may be or may become an annoyance or nuisance to the neighborhood. No unsightly condition shall be created on any Lot or permitted to remain thereon which specifically, without limitation by reference thereto, prohibits the storage and/or repair of a non-operative vehicle and/or vehicles on said premises.

Section 8. Temporary Structures. No structure of a temporary character, trailer, basement, tent, shack, garage, barn or other outbuilding shall be used on any Lot at any time as a residence, either temporarily or permanently. There can be only one storage building, as long as it cannot be seen from the street and is approved by the Architectural Control Committee.

Section 9. Signs. No sign of any kind shall be displayed to the public view on any Lot except one sign of not more than five square feet advertising the property for sale, rent, or signs used by builders to advertise the property during the construction and sales period. Signs of a larger size advertising the subdivision may be erected by the Declarant. All signs must be approved by the Architectural Control Committee.

Section 10. Oil and Mining Operations. No oil drilling, oil development operations, oil refining, quarrying or mining operations of any kind shall be permitted upon or in any Lot, nor shall oil, nor shall oil wells, tanks, tunnels, mineral exactions or shafts be permitted upon or in any Lot. No derrick or other structure designed for use in boring for oil or natural gas shall be erected, maintained or permitted on any Lot. All rights, title and interest to all oil, gas, or other minerals are hereby reserved by Declarant.

Section 11. Animals, Livestock and Poultry. Household pets may be kept provided they are not kept, bred, or maintained for commercial purposes, and are not a threat to other Owners. All applicable laws governing pets shall be effective within the subdivision especially as applies to loose or barking dogs. Complaints of this nature should be referred to the Animal Control Department or the police department. Owners are responsible for removal of wastes on the Common Area. The Association shall have the right to regulate policies concerning pets' usage of the Common Area.

Section 12. Garbage and Refuse Disposal. No Lot shall be used for or maintained as a dumping ground. Rubbish, trash, garbage or other waste shall not be kept except in sanitary containers. All containers or other equipment for the storage of disposal of such material shall be kept in clean and sanitary condition, and screening provided therefor as approved by the Architectural Control Committee. No container or refuse shall be placed at curb except on the day of scheduled pickup by the City.

Section 13. Transport Vehicles. Trucks exceeding 3/4 tons shall not be permitted to park on the streets or any of the Lots overnight, and no vehicles of any size which normally transport inflammatory or explosive cargo may be kept in this subdivision at any time. Cars shall not be parked on the streets overnight. No recreational vehicle, travel trailer, motor home, or similar vehicle shall be stored, kept, allowed to remain, parked or repaired on any street or Lot, except that subject to the discretion of the Architectural Control Committee, such vehicles may be allowed for periods not in excess of 24 hours for the purposes of loading and unloading. No boat, trailer, or other transport vehicles, including but not limited to, all-terrain vehicles, personal watercraft and motorcycles shall be stored, kept, allowed to remain, parked, or repaired on any Lot unless within an enclosed garage.

Section 14. Fencing. No fence or wall more than two (2') feet in height shall be erected, placed or altered nearer to any street than the front of house. No fences or walls, other than those constructed by or for the Declarant, shall be constructed near a side street than the appropriate minimum setback line or lines. No fence or wall shall be constructed higher than six (6') feet and no fence or wall shall be constructed without prior approval of the Architectural Control Committee as to type, materials, acceptable construction practices, style, location, etc. All fences must be of wood plank, wrought iron or vinyl coated cyclone and must be erected on metal post.

Section 15. Relocation of Buildings. Construction of new buildings only shall be permitted, it being the intent of this covenant to prohibit the moving of any existing building onto a Lot and remodeling or converting same into a dwelling unit in this subdivision.

Section 16. Antennas. No satellite dish exceeding 18" in diameter or antenna of any nature shall be located on any Lots. Said satellite dish shall be located so as not to be visible from the street.

Section 17. Sidewalks. Upon the sale of a Lot within a unit of the subdivision each Owner shall construct and maintain at the Owner's expense a sidewalk located at the front of each Lot (and on the side if such Lot is a corner Lot). Construction of the sidewalk must be completed on a Lot prior to occupancy of improvements constructed on the Lot. All sidewalks shall be located completely upon the Lot and contiguous to each adjoining street dedication. Sidewalks shall be four feet (4') in width and four (4") inches thick, and constructed of smooth concrete using acceptable construction policies.

Section 18. Drying of Clothes. Drying of clothes in the view of any Lot, street, or other property is prohibited.

Section 19. Swing Sets, Batting Cages and Other Structures. Any structure on a Lot that can be viewed from any other residence, such as swing sets, shall be subject in all respects to Architectural Control Authority approval. Batting cages shall not be permitted on any Lot.

Section 20. Air Conditioning Units. All exterior air conditioning or heating equipment must be substantially screened from view by permanent materials approved by the Architectural Control Authority so that they are not visible from the street.

Section 21. Above-Ground Swimming Pools. No above-ground swimming pool shall be installed or maintained on any Lot.

Section 22. Mud Control. Builders are required to install driveways and to complete preliminary rough drainage immediately after the installation of the foundation so that construction mud will be limited in the streets. Builders and contractors are required to remove mud and concrete from the streets after concrete installation. Builders and contractors are required to maintain erosion control in such a way to prohibit the collection of mud and dirt in the streets.

Section 23. Roofing. The main span of all roofs shall be pitched at a ratio of 12:8 or greater and shall consist of architectural type shingles.

Section 24. Aircraft noise. Tiburon Subdivision is located in north Bossier Parish, Louisiana and near the flight path of aircraft utilizing Barksdale Air Force Base. The majority of the subdivision lies within the 65db contour of the Air Installation Compatible Use Zone (AICUZ) study, which estimates the average ground noise level of flight paths around Barksdale. It is, however, not uncommon for aircraft to fly outside of the designated flight paths, creating noise levels beyond that reported in the study.

Section 25. Mailboxes. All mailboxes shall be of a type and color as specified by the Architectural Control Committee.

Section 26. Gated Entrances. Prior to the Control Transfer Date, the Declarant shall have full authority and control over the use and operation of the gated entrance to Tiburon, and after the Control Transfer Date, the Association shall have full authority and control over the use and operation of the gate.

Section 27. Landscaping. Upon the occupancy of initial construction of each dwelling, the Owner shall install a fully sodded front lawn along with perimeter landscaping along the front elevation of the home. Owner shall also install an irrigation system for the front perimeter landscaping and front yard. For each lot there shall be a minimum requirement of one (1) tree with a minimum diameter of 3" in the front yard.

Section 28. Detached Structures. Detached garages and any other detached structures may be built on any Lot if the same architectural style and materials are utilized as in the main residence. The exact location of any detached structure on a Lot must be specifically approved by the Architectural Control Authority.

Section 29. Lighting. The owner of each Lot upon which a dwelling or structure has been completed shall provide and maintain in an operable manner a high-pressure, sodium vapor light fixture on a free standing light post, the style of which shall be selected by the Architectural Control Committee, with an illumination wattage of not less than 100 watts and controlled by an automatic photoelectric cell so as to illuminate at dusk and go off at dawn. Such lights shall be located in the approximate center of each Lot and not more than five feet from the front sidewalk. Replacement of the bulbs and photoelectric cell, as needed, shall be the responsibility of the Owner, provided however, that should the Owner fail to do so, the Board of Directors or its agent may go onto the Lot for the purpose of replacing the bulb or photoelectric cell and assess the Owner for the cost of so doing.

ARTICLE VI

DRAINAGE

That the Properties are part of a master plan of development of approximately 588 acres of land. As part of the plan of development, Declarant has caused a drainage study to be made of the entire acreage. As a result of the drainage study, a Master Drainage Plan ("the Plan") has been prepared by Raley & Associates, Inc., Civil Engineers. The drainage study and the Master Drainage Plan have been approved by the Bossier Metropolitan Planning Commission and, further, are incorporated herein by reference. Copies of the Plan are on file at the Bossier Metropolitan Planning Commission and at the business offices of Declarant.

The Master Drainage Plan, as approved by the Bossier Metropolitan Planning Commission, established the natural drainage for the Properties.

That the lot, elevations and streets, swales along lot lines, and the underground drainage system installed by the Declarant in Tiburon Unit No. 1, and in all subsequent additions to and/or Units of Tiburon, constitute a coherent system of drainage for the subdivision. All lots and streets have been rough graded by the Declarant in accordance with Master Drainage Plan for the entire tract of land owned by Declarant and of which Tiburon is but a part.

Accordingly, as of the date of the filing of the plat of subdivision of Tiburon Unit No. 1, and henceforth effective on the date of filing of each of the subdivision plats of any additional lots or Units of Tiburon, Declarant's responsibility for the final grade of each lot shall cease. Thereafter, it shall be the responsibility of the Owner of each lot to complete the final grading of his lot in full and strict compliance with the Plan.

No Owner shall make any improvement on his/her lot, including, but not limited to, the dwelling constructed thereon, the sidewalk to be constructed thereon or any landscaping placed thereon, which shall be in variance with the drainage for said lot established by the Plan, or which adversely impact or change the drainage of the surrounding area as established by the Plan.

Declarant shall have no liability whatsoever, to any Owner or any other adjoining Owner, or to any third party, for any damage, claim or loss, or any repairs occasioned thereby, caused by changes in the drainage established by the Plan of any Lot or Lots by any Owner or Owners.

ARTICLE VII

GENERAL PROVISIONS

Section 1. Enforcement. The Association or any Owner, shall have the right to enforce, by any proceeding at law or in equity, all restrictions, conditions, covenants, reservations, liens and charges now or hereafter imposed by the provisions of this Declaration. Failure by the Association or by any Owner to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

Section 2. Severability. Invalidation of any one of these covenants or restrictions by judgment or court order shall in no way affect any other provisions which shall remain in full force and effect.

Section 3. Amendment. The covenants and restrictions of this Declaration shall run with and bind the land, for a term of twenty (20) years from the date this Declaration is recorded, after which time they shall be automatically extended for successive period of ten (10) years. This Declaration may be amended during the first twenty (20) year period as follows. Any amendment which shall have the effect of making any then existing restriction more onerous or restrictive shall require the consent of two-thirds (2/3rds) of the Owners. Any amendment which shall have the effort of making any then existing restriction less onerous, reduced or terminated shall require the agreement of fifty-one per cent (51%) of the Owners. No Amendment shall be effective until same is recorded in the Conveyance Records of Bossier Parish, Louisiana.



Section 4. Annexation. The Declarant may annex additional residential properties under this Declaration without the necessity of the approval of the Owners.

Section 5. Declarant's rights to Complete Development. No provision of these Covenants shall be construed to prevent or limit Declarant's right (or require Declarant to obtain any approval to (i) complete development of the property owned by Declarant; (ii) construct, alter, demolish or replace Improvements on any property owned by Declarant; (iii) maintain model homes, storage areas, offices for construction, initial sales, resales or leasing purposes or similar facilities on any property owned by Declarant or Association; (iv) post signs incidental to development, construction, promotion, marketing, sales or leasing of the property; or (v) excavate, cut, fill or grade any property owned by Declarant. Additionally, no provision of these covenants shall require Declarant to seek or obtain the approval of the Architectural Committee or the Association for any such activity or Improvement on any property owned by Declarant.


85134A


THIS DONE AND PASSED before me, the undersigned Notary and in the presence of the undersigned witnesses, in the City of Shreveport, Caddo Parish, Louisiana, on this 28th day of November, 2005.

WITNESSES:

Tiburon Development, L.L.C.


By: Jon E. Saye, Managing Partner


Notary Public in and for Caddo Parish, Louisiana
My Commission Expires with Life #065703

REBECCA COLE COOK, NOTARY PUBLIC
CADDO PARISH, LOUISIANA
MY COMMISSION IS FOR LIFE

RECEIVED