

SUPPLEMENTAL AMENDMENT TO COVENANTS OF
THE OLDE TOWNE NEIGHBORHOOD ASSOCIATION, INC.
AND
THE OLDE TOWNE ARTS AND CULTURAL SOCIETY, INC.

BE IT KNOWN, that on this 1st day of July, 2013, before me the undersigned Notary Public, came and appeared LAMB DEVELOPMENT, L.L.C. ("Developer"), a Louisiana limited liability company represented by Edward C. Lamb, its duly authorized Chief Operating Officer, THE OLDE TOWNE NEIGHBORHOOD ASSOCIATION, INC., a Louisiana nonprofit corporation represented herein by Edward C. Lamb, its duly authorized President, and THE OLDE TOWNE ARTS AND CULTURAL SOCIETY, INC., a Louisiana nonprofit corporation represented herein by Edward C. Lamb, its duly authorized President, who declared that by that act entitled "Declaration of Covenants, Servitudes, Restrictions of Olde Towne At Millcreek" recorded under Entry No. 2004-206085 of the records of Lafayette Parish, Louisiana ("the Declaration"), Developer established a Traditional Neighborhood Development in Lafayette Parish, Louisiana, called Olde Towne at Millcreek; and

Whereas, in connection with the development and maintenance of Olde Towne at Millcreek, Developer created a system of eventual self-governing by virtue of the formation of The Olde Towne Neighborhood Association, Inc., ("the Association") and The Olde Towne Arts and Cultural Society ("the Society"), as shown by the "Association Covenants" for the Association and the Society attached to the Declaration; and

Whereas, Developer desires to amend the Covenants of the Association and the Society;

Therefore, Developer hereby declares that pursuant to the authority contained in Article 7 of the Declaration, Developer hereby amends the Association Covenants as follows:

(1) The Class B section of Article 1.7 is amended to read as follows:

"Class B: The Class B Member shall be Developer, who shall be entitled to three (3) votes for each lot owned in Olde Towne at Millcreek. The Class B membership shall cease and be converted to Class A membership no earlier than five (5) years after the date of recordation of this Declaration with the Clerk of Court (except with the express written consent of Developer), but thereafter such Class B membership shall terminate ninety (90) days after the first to occur of the following:

- (1) ninety (90) days after the date as of which the total votes outstanding in the Class A membership equal the total votes outstanding in the Class B membership, but only if a site plan proposing the annexation or inclusion into Olde Towne at Millcreek, as a new phase of development of the Developer's property, or of additional property eligible for annexation and inclusion into Olde Towne at Millcreek pursuant to the Declaration, is not offered to the Planning Commission for the Lafayette Consolidated Government within said ninety (90) day period, and which site plan if and when approved will add sufficient additional lots to those lots that will then be owned by Developer, so that Developer will then, following the approval of such proposed site plan, and the filing of a Supplemental Declaration, still have a majority of the Association votes."

(2) Article 4.2 is amended so as to read as follows:

"Obligation of the Developer for Assessments. The Developer covenants and agrees to pay to the Association the following (to be collectively referred to as "Assessments"):

- (a) General Assessments;
- (b) Special Assessments;
- (c) Zone Assessments
- (d) Individual Lot Assessments;

The Developer shall be required to pay applicable lot assessments monthly in advance, however, Developer's General Assessment shall remain at \$10/month until the lot is occupied and Developer shall never be charged interest on unpaid assessments, shall never be subject to costs of collection or legal fees and The Association Board may never bring suit against Developer for failing to pay said assessments."

(3) Article 4.3 is amended so as to read as follows:

"Equitable Division of Assessments. General Assessments except those of the Developer, Special Assessments, and Society Assessments shall be assessed equally among the lots. If an Owner combines two (2) lots or parts of lots, with appropriate approval to so combine said lots, and uses them as a single lot, the Association and the Society may (but is not required to) assess them as a single lot in accordance with regulations consistently applied. In the event the Association and/or the Society agrees to assess two (2) lots, or parts of lots,

as a single lot as authorized under this Section, the Owners of such lots, or portions of lots, shall have only one (1) vote, with respect to said lots or parts of lots, as an Association Member and/or as a Society Member, when voting on matters that are required to be voted on by the Association Members or Society Members. It is understood that the Association and the Society are not required to make the same decision on any requests submitted to them pursuant to this Section.”

(4) Article 4.4 (A) is amended so as to read as follows:

“A. Establishment by Association Board. The Association Board shall set and revise the rates and the date or dates General Assessments become due and may provide for collection and payment of assessments annually or in semiannual installments.”

(5) Article 4.4 (D) is amended so as to read as follows:

“D. Initial and Subsequent General Assessments on Lots Prior to the First Occupancy of a Building. As of the date of this Amendment, the General Assessment due from the Owner of each lot on which buildings have never been occupied, is \$10.00 per month or the Initial General Assessment Rate as periodically revised. The Initial General Assessment is payable in advance semiannually for a maximum duration of 18 months, with the exception of Developer owned lots which shall remain at \$10 per month until occupied. The new owner’s Assessment rate will be the Initial General Assessment Rate as periodically revised. At the closing and transfer of title, the Owner shall pay the Association the prorated Initial General Assessment that is due through the next semiannual assessment date. Subsequent General Assessments of lots, if applicable, are due on each future semiannual assessment date or through a maximum period of 18 months, at which time Owners will be assessed at the same General Assessment Rates as occupied or previously occupied buildings.”

(6) Article 4.4 (E) is amended so as to read as follows:

“(E) Subsequent General Assessments. Subsequent General Assessments on Lots after the first occupancy of a building are \$55 per month or as periodically revised beginning on the next future semiannual assessment rate and is payable in advance for the assessment period.”

(7) Article 4.8 (E) is amended so as to read as follows:

“(E) Subsequent Society Assessments Subsequent Society Assessments on lots after the first occupancy of a building are \$6.00 per month, or as periodically revised, beginning on the next future semiannual assessment date following occupancy and are payable in advance for the assessment period.”

Except as amended herein, the Association Covenants shall remain in full force and effect.

Thus done and signed on the day and year first above written, before the undersigned competent witnesses and the undersigned Notary Public.

WITNESSES:

Debra H. Verillon
Debra H. Verillon
Elizabeth Broussard
ELIZABETH B. BROUSSARD

LAMB DEVELOPMENT, L.L.C.

BY: Edward C. Lamb
EDWARD C. LAMB, CHIEF OPERATING OFFICER

THE OLDE TOWNE NEIGHBORHOOD
ASSOCIATION, INC.

BY: Edward C. Lamb
EDWARD C. LAMB, PRESIDENT

THE OLDE TOWNE ARTS AND CULTURAL
SOCIETY, INC

BY: Edward C. Lamb
EDWARD C. LAMB, PRESIDENT

Timothy J. Bradley
TIMOTHY J. BRADLEY
NOTARY PUBLIC

Timothy J. Bradley
Bradley & Moreau, APLC
- - Bar Roll #10673
My Commission Expires at Death