

FIFTH AMENDMENT TO
CONDOMINIUM DECLARATION OF
CHATEAU DE MUGNIER,
A CONDOMINIUM:

UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF ST. TAMMANY

AMENDMENT TO ARTICLE XI, SECTION 3

KNOW ALL MEN BY THESE PRESENTS THAT on this 29th day of January, 2004,
before me, Donald E. Theriot, a Notary Public duly commissioned and qualified for
the Parish of Orleans, State of Louisiana, and in the presence of the witnesses
hereinafter named and undersigned:

PERSONALLY CAME AND APPEARED:

LOUIS D. HEBERT

(the Owner of Unit A1 of Chateau de Mugnier, A Condominium);

TONI WILSON LEDBETTER

(the Owner of Unit A2 of Chateau de Mugnier, A Condominium);

ANN KENAMOND, wife of/and BOYD L. McPHAIL

(the Owners of Unit A3 of Chateau de Mugnier, A Condominium);

ROY A. KITE, III

(the Owner of Unit A4 of Chateau de Mugnier, A Condominium);

NANCY ELLEN MEYER

(the Owner of Unit B5 of Chateau de Mugnier, A Condominium);

CHERYL R., wife of/and ALAN C. HIGHAM

(the Owners of Unit B6 of Chateau de Mugnier, A Condominium);

VERNELL ALLEN, wife of/and ARTHUR J. GUILLOT, JR.

(the Owners of Unit B7 of Chateau de Mugnier, A Condominium);

St. Tammany Parish 1952
Instrmnt #: 1416863
Registry #: 1363002 LCM
02/18/2004 1:16:00 PM
MB CB X MI UCC

THOMAS M. MACON

(the Owner of Unit B8 of Chateau de Mugnier, A Condominium);

DEVRY MAE SHUART

(the Owner of Unit D13 of Chateau de Mugnier, A Condominium);

and

JUNE ELFER LUCK, wife of/and JOHN LUCK

(the Owners of Unit D-14 of Chateau de Mugnier, A Condominium);

(collectively the "Appearers")

WHO DECLARED AS FOLLOWS:

That a Condominium Declaration for "Chateau de Mugnier, A Condominium", as amended ("Condominium Declaration"), was entered into by Windward Development, Inc., as "Declarant", on April 20, 1998 recorded as Instrument No. 1098778 of the official records of St. Tammany Parish, Louisiana; said Condominium Declaration having been amended by a (First) Amendment to Chateau de Mugnier Condominium Declaration ("First Amendment") dated January 26, 1999, recorded as Instrument No. 1133370 of the official records of St. Tammany Parish Louisiana; by a (Second) Amendment to Chateau de Mugnier Condominium Declaration ("Second Amendment") dated October 25, 1999, recorded as Instrument No. 1172523 of the official records of St. Tammany Parish, Louisiana; and by a (Third) Amendment to Chateau de Mugnier Condominium Declaration ("Third Amendment") dated November 21, 2001, recorded as Instrument No. 1281814 of the official records of St. Tammany Parish, Louisiana.

That Appearers are the sole owners of 100% of the Units and thus possess a total of 100% of the voting interests in the Chateau de Mugnier Homeowners Association, Inc.

The Appearers have authorized this amendment to the Condominium Declaration pursuant to the terms of Article XIII thereof.

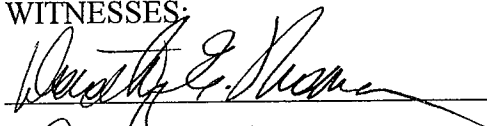

Appearers do hereby amend the Declaration of Chateau de Mugnier, a Condominium, to provide as follows:

1. Article XI, Section 3 of the Declaration captioned "Annual Assessment for Common Expenses", is amended to provide as follows:

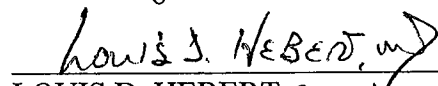
"3. Annual Assessments for Common Expenses. Assessments for Common Expenses shall be made annually in advance by the Board of Directors of the Association based on estimated annual Common Expenses and adequate reserves for future Common Expenses, all as more particularly provided for in the Bylaws. Assessments shall be payable to the association unless the Board of Directors designates that assessments shall be paid to Unit mortgagees. Such assessments shall be payable in twelve equal consecutive monthly installments, in advance, on the first day of each month beginning with the month immediately following the month in which the assessments are made and in accordance with the procedures set forth in the Bylaws. "Notwithstanding the provisions of this Article XI, and the provisions of Article II. 3. hereof, Nancy Ellen Meyer, the owner of Unit B5, shall be exempted from paying monthly and/or annual assessments for "common expenses", as that term is defined in Article 1. 9. hereof (but said exemption shall not include assessments for casualty, flood and liability insurance premiums and extraordinary assessments for improvements or additions to the common elements authorized under Article IV. 7. hereof) from the date hereof until that date which is the earlier of (i) the expiration of twenty (20) years from the date hereof, (ii) the conveyance and/or transfer of Unit B5 by Nancy Ellen Meyer, or (iii) the death of Nancy Ellen Meyer."

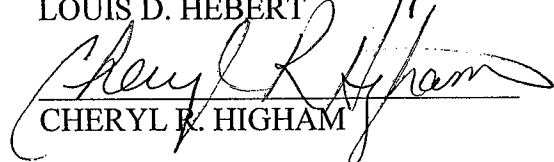
THUS DONE AND PASSED in the presence of the undersigned competent witnesses, on this ^{21st} day of January, 2004.

WITNESSES:


BY: ALAN C. HIGHAM


LOUIS D. HEBERT


CHERYL R. HIGHAM

UNANIMOUS CONSENT OF THE UNIT OWNERS OF "CHATEAU DE MUGNIER, A CONDOMINIUM" TO THE FIFTH AMENDMENT TO THE CONDOMINIUM DECLARATION

The undersigned, representing one hundred percent (100%) of the record Unit Owners of the "Chateau de Mugnier, a Condominium" and operating pursuant to Article XIII of the Condominium Declaration (the "Declaration"), hereby authorize, affirm and ratify the following amendment to the Declaration.

WHEREAS, notwithstanding the terms of Article XI of the Declaration, the unit owners have agreed, for consideration, to exempt Nancy Ellen Meyer, as the record owner of Unit B5, from the payment of assessments for common expenses for a period commencing on the date hereof, and ending on the earlier of (i) the expiration of twenty (20) years from the date hereof, (ii) the conveyance and/or transfer of Unit B5 by Nancy Ellen Meyer, or (iii) the death of Nancy Ellen Meyer.


NOW, THEREFORE, all of the Unit Owners hereby unanimously authorize this Fifth Amendment to the Declaration, as follows:

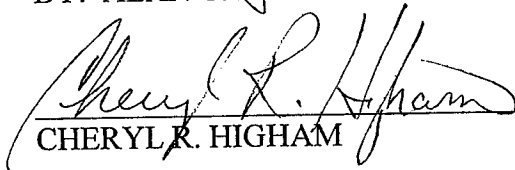
1. Article XI, Section 3 of the Declaration captioned "Annual Assessment for Common Expenses", is amended to provide as follows:

"3. Annual Assessments for Common Expenses. Assessments for Common Expenses shall be made annually in advance by the Board of Directors of the Association based on estimated annual Common Expenses and adequate reserves for future Common Expenses, all as more particularly provided for in the Bylaws. Assessments shall be payable to the association unless the Board of Directors designates that assessments shall be paid to Unit mortgagees. Such assessments shall be payable in twelve equal consecutive monthly installments, in advance, on the first day of each month beginning with the month immediately following the month in which the assessments are made and in accordance with the procedures set forth in the Bylaws. "Notwithstanding the provisions of this Article XI, and the provisions of Article II. 3. hereof, Nancy Ellen Meyer, the owner of Unit B5, shall be exempted from paying monthly and/or annual assessments for "common expenses", as that term is defined in Article 1. 9. hereof (but said exemption shall not include assessments for casualty, flood and liability insurance premiums and extraordinary assessments for improvements or additions to the common elements authorized under Article IV, 7. hereof) from the date hereof until that date which is **the earlier of** (i) the expiration of twenty (20) years from the date hereof, (ii) the conveyance and/or transfer of Unit B5 by Nancy Ellen Meyer, or (iii) the death of Nancy Ellen Meyer."

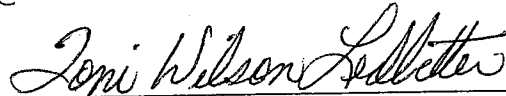
This Unanimous Consent of Unit Owners is dated January 21st, 2004.


BY: ALAN C. HIGHAM

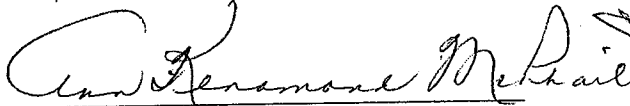

LOUIS D. HEBERT


CHERYL R. HIGHAM

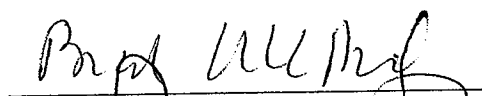

VERNELL ALLEN GUILLOT


TONI WILSON LEDBETTER

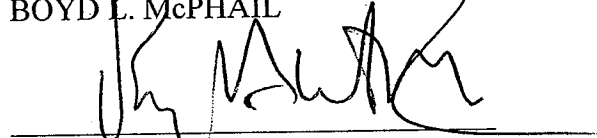

ARTHUR J. GUILLOT, JR.


ANN KENAMOND McPHAIL

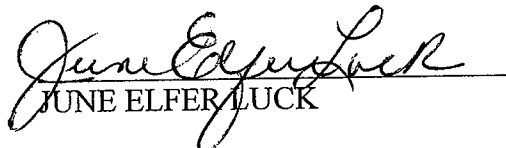

THOMAS M. MACON



BOYD L. McPHAIL


DEVRY MAE SHUART


ROY A. KITE, III


NANCY ELLEN MEYER


JUNE ELFER LUCK


JOHN LUCK

The foregoing represent 100% of the Unit Owners of this Condominium.


By: (Print Name) Devry Shuart
Secretary, Chateau de Mugnier Condominium Association