

**PUBLIC OFFERING STATEMENT  
FOR  
339 CARONDELET CONDOMINIUMS**

339 Carondelet Holdings, L.L.C., a Louisiana limited liability company (the “Declarant”) presents this Public Offering Statement (the “Statement”) with respect to the condominium regime known as “339 Carondelet Condominiums” (the “Condominium”) to provide the following information required by La. R.S. 9:1124.102 of the Louisiana Condominium Act (La. R.S. 9:1121.101, et seq.). This Statement amends, restates, and replaces in its entirety all prior versions of this Statement. Potential purchasers should not rely upon or refer to any prior version of this Statement.

The purpose of this Statement is to fulfill the disclosure requirements of Louisiana Condominium Act by offering disclosures to prospective purchasers about the Condominium. However, this Statement is not intended to include every matter that could be pertinent to deciding whether to buy a Unit in the Condominium. Each Purchaser should read this Statement carefully and consider the many significant legal and financial consequences of the purchase of a condominium unit. The Declarant hereby provides and discloses the following:

1. Condominium Declaration. A copy of the Act of Declaration Creating and Establishing a Condominium Regime for 339 Carondelet Condominiums, dated December 20, 2017, filed on December 22, 2017 in conveyance records of the Parish of Orleans as Conveyance Instrument No. 630332, as amended by the First Amendment to Act of Declaration Creating and Establishing a Condominium Regime for 339 Carondelet Condominiums dated January 22, 2018, filed on January 22, 2018 in conveyance records of the Parish of Orleans as Conveyance Instrument No. 631330 (the “Condominium Declaration”) is attached hereto as **Appendix 1**. Any terms capitalized but not defined in this Statement are defined in the Condominium Declaration.
2. Articles of Incorporation of the Condominium Association. A copy of the Articles of Incorporation of 339 Carondelet Condominium Association, Inc. are attached as Exhibit C to **Appendix 1**.
3. Bylaws and Rules and Regulations. A copy of the Bylaws of the 339 Carondelet Condominium Association, Inc. is attached as Exhibit D to **Appendix 1**. A copy of the initial Rules and Regulations of the 339 Carondelet Condominium Association, Inc. is attached as Exhibit H to **Appendix 1**.
4. Land Ownership. There is no predial lease or sublease relating to the Condominium Property.
5. Management Agreement. The Declarant at this time has not entered into a management contract concerning the Condominium. This right, however, to enter into such contracts is not waived, and the Declarant, through the initial Board of Directors may enter into such a contract at a later date. In accordance with the Condominium Declaration, any management contract entered into by the Board of Directors shall be terminable upon ninety (90) days advance notice.
6. Projected Operating Budget. A projected annual operating budget for the Association effective on the date of the first sale of a unit to a third party is attached hereto as **Appendix 2-B** (the “Budget”). Also included in **Appendix 2-A** is a schedule of the estimated monthly Assessment to the Unit Owners.

THE BUDGET CONTAINED IN THIS STATEMENT IS A GOOD FAITH ESTIMATE ONLY AND REPRESENTS AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF ITS PREPARATION. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES IN COST DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING. THE DECLARANT HAS THE RIGHT TO MAKE AND AMEND THE INITIAL BUDGET AT ANY TIME BEFORE THE CONVERSION DATE WITHOUT BEING SUBJECT TO THE LIMITATIONS REQUIRING APPROVAL OF THE UNIT OWNERS TO CERTAIN

INCREASES AS SET FORTH IN THE BYLAWS.

The Initial Budget provides for establishment of an annual reserve of \$8,760 for repair or replacement of the Building and other Common Elements, which will be funded in equal monthly installments from the Unit Owners' Assessments.

The Initial Budget provides for the establishment of a Working Capital fund for the purpose of defraying expenses required to commence operation and maintenance of the Condominium, meeting unforeseen expenditures, purchasing additional equipment or services, or for such other purposes as the Declarant or Board determines.

The Initial Budget shall cover the twelve (12) month period from the first conveyance of a Unit to a purchaser. On each anniversary thereafter until the Conversion Date, as defined in the Condominium Declaration, Declarant shall adopt an amended Initial Budget. If Declarant fails to adopt an amended Initial Budget, then the Initial Budget for the previous year shall remain in effect. The Declarant shall promulgate all budgets until the Conversion Date, as defined in the Condominium Declaration. Thereafter, the budget will be established by the Board of Directors of the Association.

In accordance with Article V, Section 2 of the Bylaws, in the event that during the course of any year it shall appear to the Board that the Common Expenses determined in accordance with the Budget for such year are insufficient or inadequate to cover the estimated Common Expenses for the remainder of such year, then the Board, subject to the limitations of Article V, Section 1 of the Bylaws shall prepare and approve an amended budget covering the estimated deficiency for the remainder of such year, copies of which amended budget shall be furnished to each Owner; and thereupon a supplemental special or additional assessment shall be made on each Owner as a Common Expense for his proportionate share of each amended budget.

7. Narrative Description. A brief narrative description of the condominium regime and the significant features of the Condominium Documents is attached hereto as **Appendix 3**.

The narrative portions of this Statement are intended to summarize pertinent information in the Condominium documents and the appendices attached hereto; however, this Statement does not summarize every matter in the Condominium documents and the appendixes hereto which could be pertinent to a decision whether to buy a Unit in the Condominium. Each prospective purchaser should read all of the information in this Statement including all appendices attached hereto before proceeding with the purchase of a Unit. In the event of any inconsistency between any documents attached as appendices hereto, such as the Declaration, the provisions of the documents shall govern.

8. Floor Plan. A floor plan of the condominium Unit being offered or sold to the recipient of this Statement is attached hereto as **Appendix 4**.

9. Declarant's Units. Until the Conversion Date (which is the earlier to occur of (i) the first day of the fourth month after the date Declarant shall have completed the sale of the number of Units which correspond in the aggregate to two-thirds ( $2/3^{\text{rds}}$ ) of the number of the Units of the Condominium; or (ii) the date Declarant unilaterally elects to transfer responsibility for governance of the Condominium to the Association), Declarant shall not be obligated for the payment of any Assessments assessed against it as the owner of any Units in the Condominium. In lieu thereof and in consideration of Declarant's having been released from such liability, before the Conversion Date, Declarant may elect upon written notice to the Unit Owners, which may be changed at any time, either (i) to pay the currently due Assessments on the Units it owns, or (ii) to pay any shortages created by actual operating and current maintenance expenses of the Association exceeding collections of assessments payable by other Unit Owners and allocable to current operating and maintenance expenses (other than shortages created by non-payment or delinquent payments of Assessments), provided that, no portion of collected assessment allocable to deferred maintenance and replacements may be used for current operating expenses. After the Conversion Date, Declarant shall be liable for its assessed share of Common Expenses on account of its ownership of Units remaining unsold and held by Declarant for sale. These provisions are described in detail in Article 12 of the Condominium Declaration.

10. Cancellation by Purchaser. This Statement will be delivered to each person who executes an agreement for the purchase of a Unit. Pursuant to the provisions of La. R.S. 9:1124.106, a person agreeing to purchase a Unit shall have fifteen (15) days after the date of his receipt of this Statement during which he may, without cause, unilaterally cancel and rescind any reservation or agreement to purchase a Unit and receive the return of his deposit upon compliance with the provision of La. R.S. 1124.106 regulating the manner of exercise of such right.

Upon receipt of this Statement, each Purchaser shall execute the "Receipt of Public Offering Statement" attached hereto as **Appendix 7**.

11. Warranties. Declarant makes no warranties, express, limited, or implied, in connection with any sales of Condominium Units.

ALL UNITS AND THE CONDOMINIUM PARCEL ARE SOLD, AND THE CONDOMINIUM PROPERTY IN GENERAL IS PRESENTED TO ALL PROSPECTIVE PURCHASERS FOR SALE "AS IS" AND WITHOUT ANY WARRANTIES WHATSOEVER, WHETHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO ANY SUCH WARRANTIES WITH RESPECT TO FITNESS FOR INTENDED PURPOSE OR ANY SUCH WARRANTIES AGAINST VICES AND DEFECTS, EVEN HIDDEN OR LATENT DEFECTS THAT COULD NOT BE DISCOVERED BY AN INSPECTION, THE FOREGOING WAIVER INCLUDES BUT IS NOT LIMITED TO WAIVER OF ALL RIGHTS OR REMEDIES ON ACCOUNT OF REDHIBITORY VICES OR DEFECTS, CLAIMS OR ACTIONS IN QUANTI MINORIS, OR CLAIMS OR ACTIONS FOR THE RETURN OF ALL OR ANY PART OF THE PURCHASE PRICE OF THE UNIT.

THE PURCHASER OF ANY UNIT SHALL HAVE FULL OPPORTUNITY TO INSPECT THE UNIT AND THE CONDOMINIUM PARCEL, PERSONALLY OR THROUGH EXPERTS OF THE PURCHASER'S CHOICE. THE BUILDING IN WHICH THE UNITS ARE LOCATED IS AN EXISTING BUILDING WHICH HAS BEEN RENOVATED, IT IS NOT A NEW BUILDING. A PURCHASER SHALL INSPECT A UNIT TOGETHER WITH ALL OF THE COMMON ELEMENTS LOCATED IN THE BUILDING AND ACCEPT SAME IN ITS EXISTING CONDITION.

12. Judgments, Suits, Claims. As of the date hereof, there are no judgments against the Association or pending suits to which the Association is a party. There are not pending suits or claims relating to the condominium of which Declarant has actual knowledge.

13. Insurance Coverage. A brief narrative description of the insurance coverage to be provided for the benefit of Condominium Unit Owners is attached hereto as **Appendix 5**. The provisions regarding insurance coverage to be provided for the benefit of Condominium Unit Owners are described in detail in Article 10 of the Condominium Declaration.

14. Architect's Report. A copy of the report of Terrell-Fabacher Architects, L.L.C. is attached hereto as **Appendix 6** (the "Architect's Report"). The Architect's Report describes the present condition of all structural components, roof, and mechanical and electrical installations material to the use and enjoyment of the Condominium. Declarant makes no representations or guaranties with regards to the estimated remaining useful life of any of the items described in preceding sentence, and purchasers are referred to said Architect's Report with respect to such items. Also attached to the Architect's Report in Appendix 6 are the following items:

1. Flood Elevation Certificate dated June 13, 2017;
2. Letter from DA Exterminating and Wood Destroying Insect Report dated November 9, 2017;
3. Letter regarding Termite Contract dated December 7, 2017;
4. Roof Inspection Report for dated November 14, 2017;
5. Elevator Inspection Report dated November 7, 2017;

6. Electrical Inspection Report dated November 18, 2017; and
  7. Letter from Arena Fire Protection dated November 9, 2017 and Sprinkler System Inspection Report of dated November 7, 2017.
15. In compliance with La. R.S. 1124.104, Declarant makes the following representations:
- a. Declarant makes no representations or guaranties with regards to the estimated remaining useful life of any of the items described in the Architect's Report.
  - b. Declarant is unaware of any outstanding notices of incurred violations of building codes or other municipal regulations.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DECLARANT. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THE BUYER'S PURCHASE AGREEMENT AND THIS PUBLIC OFFERING STATEMENT.

**SIGNATURE PAGE TO PUBLIC OFFERING STATEMENT  
FOR  
339 CARONDELET CONDOMINIUMS**

New Orleans, Louisiana, dated this 7<sup>th</sup> day of February, 2018.

**DECLARANT:**

**339 CARONDELET HOLDINGS, L.L.C.,**  
a Louisiana limited liability company

By: Catalyst Development, L.L.C, a Louisiana  
limited liability company  
Its: Manager

By:   
Henry D. Fairbanks  
Its: Manager

**APPENDIX 1**  
**CONDOMINIUM DECLARATION**

|                             |   |                          |
|-----------------------------|---|--------------------------|
| FIRST AMENDMENT TO          | * | UNITED STATES OF AMERICA |
| ACT OF DECLARATION          | * |                          |
| CREATING AND ESTABLISHING   | * | STATE OF LOUISIANA       |
| A CONDOMINIUM REGIME FOR    | * |                          |
| 339 CARONDELET CONDOMINIUMS | * | PARISH OF ORLEANS        |
| *****                       |   |                          |

BE IT KNOWN, that on the date set forth below, before the undersigned Notary Public duly commissioned and qualified in and for the State and Parish written above, and in the presence of the undersigned competent witnesses, personally came and appeared:

339 CARONDELET HOLDINGS, L.L.C., (TIN XX-XXX1224), a Louisiana limited liability company, organized pursuant to Articles of Organization filed with the Louisiana Secretary of State on September 22, 2017 having a mailing address of 1364 Moss Street, New Orleans, Louisiana 70119, represented herein by its manager, Catalyst Development, L.L.C., appearing through its Manager, Henry D. Fairbanks, duly authorized by virtue of that Certificate of Authority, annexed hereto as Exhibit A (hereinafter referred to as "Declarant")

who declared as follows:

Recitals:

A. By virtue of that certain Act of Declaration Creating and Establishing a Condominium Regime for 339 Carondelet Condominiums (the "Condominium"), effective as of December 20, 2017, filed in the records of the Clerk of Court and Ex-Officio Recorder for the Parish of Orleans on December 22, 2017, appearing of record at Instrument Number 2017-49080 and at Conveyance Number 630332 (the "Condominium Declaration"), there was established a condominium regime affecting certain immovable property situated in the First District of the City of New Orleans, Square 229, Lots 24, 25, and 26, which property is described more particularly in Exhibit B attached hereto (the "Property"); and,

B. Declarant is the sole owner of all of the Units of the Condominium and now desires to amend the Condominium Declaration.

NOW, THEREFORE, Declarant, intending to be legally bound hereby agrees as follows:

I.

A. Recital A of the Condominium Declaration is hereby amended and reinstated in its entirety to read as follows:

Recitals:

A. Declarant is the owner of that certain immovable property known as Square 229, Lots 24, 25 and 26 of the First District of the City of New Orleans

Hen. Dale N. Atkins  
CLERK OF CIVIL DISTRICT COURT  
INST #: 2018-01967 01/22/2018 03:46:34 PM  
TYPE: AMEND 9 Pg(s)  
CIN# : 631339



bearing the municipal addresses 337, 339, 339A, and 343 Carondelet Street, which property is described more particularly in Exhibit B attached hereto; and

- B. The definition of "Building" in Article 1 of the Condominium Declaration is hereby amended and reinstated in its entirety to read as follows:

Building(s). The multi-story structure(s) having the municipal addresses 337, 339, 339A, and 343 Carondelet Street, New Orleans, Louisiana, situated upon the Land as indicated on the Plat of Survey and Condominium Plan.

- C. Section 3.2 of the Condominium Declaration is hereby amended and reinstated in its entirety to read as follows:

**Section 3.2 Unit Designation and Municipal Addresses.** All Units in the Buildings situated on the Condominium Property are delineated on the Condominium Plan.

- (a) The Unit designations which shall be used to legally describe and identify each Unit shall consist of the prefix "Unit" followed by the Arabic numeral and/or letter C1, C2, C3, 2A, 2B, 2C, 2D, 2E, 2F, 3A, 3B, 3C, 3D, 3E, 3F, 4A, 4B, 4C, 4D, 4E and 4F. Said Units are more particularly shown on Exhibit E.
- (b) The Unit designations shall be considered the legal designation of the Units for purposes of describing any Unit and shall be so used in any sale, mortgage, or other instrument or Act conveying or transferring any interest or right in a Unit.
- (c) The municipal address of each Residential Unit is 339 Carondelet Street, followed by the Unit designation. For example, the municipal address of Unit 2A is 339 Carondelet Street, Unit 2A. The Commercial Units each have a separate municipal address, as follows:
  - (i) Unit C1: 343 Carondelet Street;
  - (ii) Unit C2: 339A Carondelet Street; and
  - (iii) Unit C3: 337 Carondelet Street.

## II.

This First Amendment has been adopted by the Declarant, as sole owner of all of the Units of the Condominium, in accordance with Sections 14.1 and 14.3 of the Condominium Declaration, as set forth on the Certified Resolution attached hereto. Except as expressly provided to the contrary herein, the Condominium Declaration shall continue in full force and effect as originally written.

[SIGNATURE PAGE TO FOLLOW]



[SIGNATURE PAGE TO FIRST AMENDMENT TO ACT OF DECLARATION CREATING  
AND ESTABLISHING A CONDOMINIUM REGIME FOR  
339 CARONDELET CONDOMINIUMS]

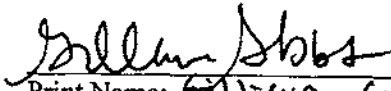
THUS DONE AND PASSED in multiple originals on this 22<sup>nd</sup> day of January, 2018, in  
the presence of the undersigned competent witnesses, who have hereunto signed their names,  
together with the said Appearer and me, Notary, after reading of the whole.

WITNESSES:

  
Print Name: Jessica McNeil

339 CARONDELET HOLDINGS,  
L.L.C., a Louisiana limited liability  
company

By: Catalyst Development, L.L.C, a  
Louisiana limited liability company  
Its: Manager

  
Print Name: William Gibbs

By:   
Henry D. Fairbanks  
Its: Manager

  
\_\_\_\_\_  
NOTARY PUBLIC



MICHAEL L. MANCUSO  
NOTARY PUBLIC  
State of Louisiana, Bar Roll # 23203  
My Commission is for life.

EXHIBIT A**CERTIFICATE OF AUTHORITY OF  
339 CARONDELET HOLDINGS, L.L.C.**

I, the undersigned, do hereby certify that the undersigned, Catalyst Development, L.L.C. and Avalon RE Partners, LLC, are the sole members and managers of 339 CARONDELET HOLDINGS, L.L.C., a Louisiana liability company (the "LLC"), and that the following resolutions have been adopted by the members of the LLC dated as of January 22, 2018:

**WHEREAS**, the LLC is the owner of that certain immovable property situated in the First District of the City of New Orleans, Lots 24, 25 and 26 of Square 229, bearing the municipal address 339 Carondelet Street (the "Property"), which Property is described more particularly as follows:

A CERTAIN LOT OF GROUND, together with all the buildings and improvements thereon, all of the rights, ways, privileges, servitudes, advantages, and prescriptions thereunto belonging or in anywise appertaining, designated by the municipal numbers 335-37 Carondelet Street, (Old No. 55), situated in the First District of this city, in the square bounded by Carondelet, Perdido, Baronne and Union Street (now square No. 229), designated as Lot No. 26, on a plan drawn by C.A. Hedin, Surveyor, dated January 24, 1855, and deposited in the office of H. E. Genas, by George T. Dunbar, Surveyor, on March 27, 1849 and deposited as plan no. 186 in the office of T. Guyot, late Notary. Said lot measures in American measure twenty-five feet, seven inches four lines (25'7"4'''), front on Carondelet Street, by one hundred feet (100') deep between parallel lines. Said lot is designated by the No. 5 on the assessment rolls, City of New Orleans, known by the Municipal No. 337 Carondelet Street.

A CERTAIN LOT OF GROUND, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, advantages, and appurtenances thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, in Square #229, bounded by Carondelet, Baronne, Union and Perdido Streets, designated by the number 25 on plan made by George T. Dunbar, Surveyor, dated March 27, 1849, deposited in the office of T. Guyot, Notary Public, as plan #186. Said lot measures 25 feet, 7 inches, 4 lines on Carondelet Street by 100 feet deep between equal and parallel lines, American measure. Said property being situated in the City of New Orleans, Parish of Orleans, State of Louisiana, and a certain lot of ground, together with all the improvements thereon and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of New Orleans, in Square #229, bounded by the number 24 on plan of George T. Dunbar, Surveyor, dated March 27, 1849, and deposited as Plan No. 186 in the office of Theo Guyol, Notary Public. Said lot measures in American measure, 25 feet, 7 inches, 4 lines front on Carondelet Street, 100 feet in depth between parallel lines in the City of New Orleans, Parish of Orleans, State of Louisiana. Known by the Municipal Nos. 339-43 Carondelet Street.

More fully described as follows:

A certain portion of ground together with all of the buildings and improvements thereon, all rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or anywise appertaining situated in Square 229 of the First Municipal District, City of New Orleans which is bounded by Carondelet, Perdido, Baronne and Union Streets and is comprised of Lots 24, 25 and 26 as shown on a survey by Gandolfo Kuhn, LLC, drawing number S-112 dated March 25, 2009 and is more particularly described as follows:

From the intersection of the southerly line of Union Street and the westerly line of Carondelet Street go in a southerly direction along said westerly line of Carondelet Street a distance of 77 feet 1 inch 6 eighths to the northerly line of Lot 26 and the Point of Beginning; thence continue along the westerly line of Carondelet Street a distance of 76 feet 10 inches 4 eighths to the southerly line of Lot 24; thence along said line at an interior angle of  $89^{\circ}51'22''$  go a distance of 100 feet to the westerly line of Lot 24; thence along said line at an interior angle of  $90^{\circ}08'38''$  go a distance of 76 feet 10 inches 4 eighths to the northerly line of Lot 26; thence along said line at an interior angle of  $89^{\circ}51'22''$  go a distance of 100 feet to the Point of Beginning.

Being the same property acquired by M.J. Falgoust, Inc., by Transfer of Property from Euphrosie Falgoust Kleibert, et al, dated July 1, 1973, registered COB 723-C, Folio 215-227 and Transfer of Property and Option from Euphrosie Falgoust Kleibert, et al, dated February 16, 1972, registered COB 711, Folio 23-24.

**WHEREAS**, the LLC submitted the Property to a condominium regime by virtue of that certain Act of Declaration Creating and Establishing a Condominium Regime for 339 Carondelet Condominiums (the "Condominium"), effective as of December 20, 2017, filed in the records of the Clerk of Court and Ex-Officio Recorder for the Parish of Orleans on December 22, 2017, appearing of record at Instrument Number 2017-49080 and at Conveyance Number 630332; and

**WHEREAS**, the LLC now desires to amend the Condominium Declaration.

**NOW, THEREFORE, BE IT RESOLVED**, that Henry D. Fairbanks (the "Agent") in his capacity as manager of Catalyst Development, L.L.C, which is a manager of the LLC, be, and hereby is, authorized, empowered and directed, for and on behalf of the LLC, to take all actions, and to negotiate, execute, deliver, and enter into any and all instruments, agreements and take all other actions, all upon such terms, and conditions, as the Agent may in his sole discretion consider appropriate, in order amend the Condominium Declaration; and

**BE IT FURTHER RESOLVED**, that, without limiting the foregoing resolution, the Agent is specifically authorized and empowered to execute, on behalf of the LLC, as the Agent may in his sole discretion consider appropriate in order to effectuate any of the matters described herein, a First Amendment to Act of Declaration Creating and Establishing a Condominium Regime for 339 Carondelet Condominiums, all upon such terms, and conditions, as the Agent may in his sole discretion consider appropriate.

**BE IT FURTHER RESOLVED**, that any and all actions taken (including, without limitation, the execution of documents), by the Agent in connection with the matters authorized in the foregoing resolutions, are hereby ratified and confirmed as acts of the LLC, to the same extent as if such actions had been specifically authorized by resolution of the members of the LLC before such action was taken.

[Signature page to follow.]

[SIGNATURE PAGE TO CERTIFICATE OF AUTHORITY OF  
339 CARONDELET HOLDINGS, L.L.C.]

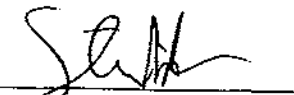
Certificate dated as of the 22<sup>nd</sup> day of January, 2018.

**MEMBERS:**

**CATALYST DEVELOPMENT, L.L.C.**, a  
Louisiana limited liability company

By:   
Henry D. Fairbanks  
Its: Manager

**AVALON RE PARTNERS, L.L.C.**, a  
Florida limited liability company

By:   
Steve Anderson  
Its: Manager

**EXHIBIT B  
LEGAL DESCRIPTION**

**339 CARONDELET CONDOMINIUMS**

A CERTAIN LOT OF GROUND, together with all the buildings and improvements thereon, all of the rights, ways, privileges, servitudes, advantages, and prescriptions thereunto belonging or in anywise appertaining, designated by the municipal numbers 335-37 Carondelet Street, (Old No. 55), situated in the First District of this city, in the square bounded by Carondelet, Perdido, Baronne and Union Street (now square No. 229), designated as Lot No. 26, on a plan drawn by C.A. Hedin, Surveyor, dated January 24, 1855, and deposited in the office of H. E. Genas, by George T. Dunbar, Surveyor, on March 27, 1849 and deposited as plan no. 186 in the office of T. Guyot, late Notary. Said lot measures in American measure twenty-five feet, seven inches four lines (25'7"4'''), front on Carondelet Street, by one hundred feet (100') deep between parallel lines. Said lot is designated by the No. 5 on the assessment rolls, City of New Orleans, known by the Municipal No. 337 Carondelet Street.

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100 feet to the Point of Beginning.

Being the same property acquired by M.J. Falgoust, Inc., by Transfer of Property from Euphrosie Falgoust Kleibert, et al, dated July 1, 1973, registered COB 723-C, Folio 215-227 and Transfer of Property and Option from Euphrosie Falgoust Kleibert, et al, dated February 16, 1972, registered COB 711, Folio 23-24.

1340 Poydras Street, 4th Floor  
New Orleans, Louisiana 70112

Telephone (504) 407-0005



Chelsey Richard Napoleon  
Chief Deputy Clerk

Land Records Division

**Hon. Dale N. Atkins**  
**Clerk of Court and Ex-Officio Recorder**  
**Parish of Orleans**

**DOCUMENT RECORDATION INFORMATION**

Instrument Number: 2018-01967

Recording Date: 1/22/2018 03:48:34 PM

Document Type: AMENDMENT

Addtl Titles Doc Types:

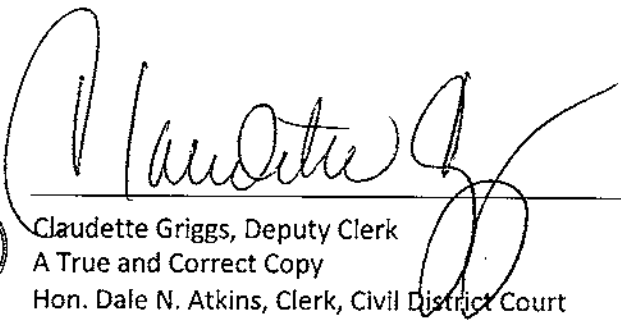
Conveyance Instrument Number: 631330

Filed by: LEGAL WINGS, STEVE MENTZ  
858 CAMP ST

NEW ORLEANS, LA 70130

**THIS PAGE IS RECORDED AS PART OF YOUR DOCUMENT AND  
SHOULD BE RETAINED WITH ANY COPIES.**



  
\_\_\_\_\_  
Claudette Griggs, Deputy Clerk  
A True and Correct Copy  
Hon. Dale N. Atkins, Clerk, Civil District Court

Elkins, P.L.C.  
201 St. Charles Ave.  
Suite 4400  
New Orleans, LA 70170  
(504) 529-3600

ACT OF DECLARATION  
CREATING AND ESTABLISHING  
A CONDOMINIUM REGIME  
FOR  
339 CARONDELET CONDOMINIUMS

UNITED STATES OF AMERICA  
  
STATE OF LOUISIANA  
  
PARISH OF ORLEANS

BE IT KNOWN, effective as of the 20<sup>th</sup> day of December, 2017, before me, a Notary Public duly commissioned and qualified in and for the State and Parish aforesaid, and in the presence of the undersigned competent witnesses, personally came and appeared:

339 CARONDELET HOLDINGS, L.L.C., (TIN XX-XXX1224), a Louisiana limited liability company, organized pursuant to Articles of Organization filed with the Louisiana Secretary of State on September 22, 2017 having a mailing address of 1364 Moss Street, New Orleans, Louisiana 70119, represented herein by its manager, Catalyst Development, L.L.C., appearing through its Manager, Henry D. Fairbanks, duly authorized by virtue of that Certificate of Authority, annexed hereto as Exhibit A (hereinafter referred to as "Declarant");

who declared:

Recitals:

A. Declarant is the owner of that certain immovable property known as Square 229, Lots 24, 25 and 26 of the First District of the City of New Orleans bearing the municipal addresses 337, 339 and 341 Carondelet Street, which property is described more particularly in Exhibit B attached hereto; and

B. Declarant desires to submit such property to a condominium regime pursuant to and in accordance with the Louisiana Condominium Act (La. R.S. 9:1121.101, et seq.), and to provide for certain matters in connection therewith.

NOW, THEREFORE, Declarant, as owner of the property described above, and for the purposes set forth herein, hereby declares, on behalf of itself, its successors, assigns and grantees and their respective heirs, successors, assigns and grantees, as follows:

ARTICLE 1.  
DEFINITIONS

**Section 1.1** As used in this Condominium Declaration or elsewhere in the Condominium Documents, or unless the context otherwise requires, the following terms shall have the definitions contained in the Louisiana Condominium Act (La. R.S. 9:1121.101, et seq.) and as more particularly provided in this Article:

Act. The Louisiana Condominium Act (La. R.S. 9:1121.101, et seq.), as it may be amended.

Assessment. That portion of funds required for the payment of expenses, such as the cost of maintaining, operating, repairing, and managing the Condominium Property that from time to time is assessed against and paid by all or some of the Unit Owners, as hereinafter provided.

Hon. Dale N. Atkins  
CLERK OF CIVIL DISTRICT COURT  
INST #: 2017-49080 12/22/2017 01:35:44 PM  
TYPE: CONDO DEC 85 PG(5)

CIN#: 530332

67/13009/D2/70.5





**Association.** 339 Carondelet Condominium Association, Inc., a Louisiana nonprofit corporation and its successors, which is the governing body of the Unit Owners and the entity responsible through its Board for the administration and operation of the Condominium Property. The initial Articles of Incorporation and initial Bylaws of the Association are annexed hereto and made a part hereof as Exhibit C and Exhibit D, respectively.

**Board.** The Board of Directors of the Association.

**Building(s).** The multi-story structure(s) having the municipal addresses 337, 339 and 341 Carondelet Street, New Orleans, Louisiana, situated upon the Land as indicated on the Plat of Survey and Condominium Plan.

**Bylaws.** The Bylaws of the Association attached hereto as Exhibit D, as they may be amended from time to time.

**Commercial Unit(s).** Units C1, C2 and C3.

**Common Elements.** The Condominium Property other than the Units, consisting of both General Common Elements and Limited Common Elements (i) so marked and shown on the Condominium Plan, (ii) described in Article 4 of this Declaration, and (iii) any other portion of the Condominium Property not located in, or forming any part of, any of the Units and either (x) is desirably or rationally of common use or benefit, or (y) is necessary to the existence, maintenance, safety, or security of the Condominium.

**Common Expenses.** The expenses for the management, maintenance, and improvement of the Condominium Property, for which the Unit Owners are liable to the Association and which shall include, but are not limited to, the actual or estimated cost of:

(a) Taxes of all kinds that may be levied against the Association, as well as property taxes and property use or service taxes, except charges levied directly against Unit Owners;

(b) Insurance, maintenance, management, operation, administration, repair and replacement of the Common Elements and those parts, if any, of the Units as to which, pursuant to other provisions hereof, the Association has the responsibility of maintenance, repair and replacement;

(c) Utility charges, deposits, and maintenance or service charges incurred in operation or maintenance of the Common Elements and not otherwise paid by individual Unit Owners;

(d) Premiums for liability and casualty insurance carried by the Association for designated parts of the Condominium Property;

(e) Costs of management and administration of the Association, including, without limitation, compensation paid by the Association to the Manager, accountants, attorneys, and other professional firms or employees;

(f) Reserves for replacement and repair of Common Elements;

(g) Any other items described as Common Expenses in any of the Condominium Documents or the Act; and

(h) Any other items the Board approves as Common Expenses.

**Common Surplus.** Excess of income of the Association over Common Expenses.

**Condominium.** The condominium created by this Condominium Declaration.

**Condominium Declaration.** This Act of Declaration Creating and Establishing a Condominium Regime for 339 Carondelet Condominiums, including the following exhibits which are by this reference made a part of this Condominium Declaration:

|           |                                                                                   |
|-----------|-----------------------------------------------------------------------------------|
| EXHIBIT A | Certificate of Authority of 339 Carondelet Holdings, L.L.C.                       |
| EXHIBIT B | Legal Description of Land                                                         |
| EXHIBIT C | Initial Articles of Incorporation of 339 Carondelet Condominium Association, Inc. |
| EXHIBIT D | Initial Bylaws of 339 Carondelet Condominium Association, Inc.                    |
| EXHIBIT E | Condominium Plan                                                                  |
| EXHIBIT F | Plat of Survey                                                                    |
| EXHIBIT G | Share of Unit Owners                                                              |
| EXHIBIT H | Initial Rules and Regulations                                                     |

**Condominium Documents.** The Condominium Declaration, the Articles of Incorporation, the Bylaws, and Rules and Regulations, all as may be amended from time to time.

**Condominium Parcel.** A Unit together with an undivided interest in the Common Elements set forth in Exhibit G, which is an inseparable component of each Unit.

**Condominium Plan.** The plans of the Condominium Property prepared by Terrell-Fabacher Architects, L.L.C. dated December 20, 2017, consisting of 6 separate sheets, marked "1 of 6" through "6 of 6" attached hereto as Exhibit E.

**Condominium Property.** All interest in (i) the Land, (ii) the improvements on the Land, including, without limitation, the Buildings, and (iii) all other servitudes and rights appurtenant to any of the foregoing.

**Conversion Date.** The date described in Section 9.1 on which the Declarant (a) terminates control of the Association, and (b) becomes liable for payment of Assessments and eligible for its share of Common Surplus.

**Declarant.** 339 Carondelet Holdings, L.L.C., a Louisiana limited liability company, its successors, assigns, and grantees.

**General Common Elements.** General Common Elements include all of the Common Elements not designated as Limited Common Elements.

**Land.** The parcel(s) of land described on Exhibit B.

**Limited Common Elements.** Any of the Common Elements exclusively serving one or more but not all of the Units, as an inseparable or essential appurtenance thereto or thereof, the enjoyment, benefit or use of which is reserved exclusively to the lawful Occupants of such Unit(s), subject to any servitudes, restrictions and limitations contained herein or of record, and as provided for in this Condominium Declaration, the Plat of Survey and Condominium Plan or as provided for by the Board. The Limited Common Elements are those Common Elements designated as such on the Plat of Survey, Condominium Plan, and such other Common Elements as are from time to time agreed upon by the Unit Owners or by the Board to be reserved for the exclusive use of one or more, but not all of the Units. The Condominium Documents designate certain Limited Common Elements for specific Unit Owners. The Limited Common Elements shall include those areas and items of equipment reserved for the exclusive use of the Units, any air handlers, compressors, condensers, pipes, ducts, electrical wiring and conduits not owned by third parties and not located within Unit but serving only one or more but not all of the Units, and any portion of the perimeter walls, floors, and ceilings, doors, hardware, windows, and entry ways and all associated fixtures and structures lying outside the boundaries of the Unit(s) but reserved to the exclusive use or benefit of one, or more but not all the Units.

**Management Agreement.** Any agreement by and between the Association and the Manager or any other agreement then in effect, providing for the management of the Condominium Property.

**Manager.** Either the manager of the Condominium Property under the Management Agreement, or an employee of the Association to whom the Board has delegated certain of the duties and powers of the Association respecting management of the Condominium Property. In the event that at any time no Management Agreement is in effect or the Board has not designated an employee as manager, all references in the Condominium Documents to the Manager shall be deemed to refer instead to the Board, it being specifically intended that all authority and responsibility given to the Manager pursuant to the Management Agreement or as provided in this Condominium Declaration or in the Bylaws of the Association, shall, in such event, instead rest with the Board, unless it shall have been otherwise delegated or assigned by the Board in accordance with the provisions of the Condominium Documents.

**Mortgagee.** A person or legal entity holding a mortgage note secured by a mortgage lien affecting a Condominium Parcel owned by a Unit Owner, or any guarantor or insurer of such mortgage note.

**Occupant.** Person or persons, whether or not a Unit Owner, including guests, invitees, licensees, customers, concessionaires, tenants, employees and other occupants of all or part of a Unit or any other portion of the Condominium Property, in possession or occupancy of all or part of a Unit.

**Person.** An individual or any legal entity such as, without limitation, a firm, corporation, partnership, limited liability company, association or trust.

**Plat of Survey.** Survey plat prepared by Gandolfo Kuhn, L.L.C. dated March 25, 2009, showing the Land and the location of the improvements thereon, a copy of which is attached hereto as Exhibit F.

**Residential Units.** Units 2A, 2B, 2C, 2D, 2E, 2F, 3A, 3B, 3C, 3D, 3E, 3F, 4A, 4B, 4C, 4D, 4E and 4F.

**Rules and Regulations.** The rules and regulations adopted by the Board pursuant to Section 7.7 hereof. The initial rules and regulations are attached hereto as Exhibit H.

**Share.** The proportion or percentage attributed to each Unit Owner as set forth on Exhibit G of this Condominium Declaration for purposes of computing interest in the Common Elements, the liability for Common Expenses, and rights to Common Surplus. As used in the Condominium Documents when a percentage figure is needed, the term "Share" shall refer to the percentages listed on Exhibit G as the "Share of Common Expenses for All Units," unless otherwise specified herein or the context requires otherwise. The percentages listed on Exhibit G as the "Share of Common Expenses for Residential Units Only" are to be used only to determine Assessments for Common Expenses allocated to the Residential Units only by the Declarant or the Board.

**Unit.** Those parts of the Condominium Property which are situated within the Buildings and which are intended for independent use and occupancy as residences and are subject to individual ownership. The Units are separately indicated on the Condominium Plan by the prefix "Unit" followed by the Arabic numeral and/or letter C1, C2, C3, 2A, 2B, 2C, 2D, 2E, 2F, 3A, 3B, 3C, 3D, 3E, 3F, 4A, 4B, 4C, 4D, 4E and 4F. The Units are more specifically described in Article 3 hereinafter. A Unit shall also include such accessory rights and obligations as are hereinafter stipulated.

**Unit Owner.** The record owner or the owners in indivision of a Unit, who may be one or more natural persons, firms, corporations, partnerships, limited liability companies, associations, trusts, or other legal entities, including without limitation the Declarant, capable of holding title to immovable property, whether one or more persons.

**ARTICLE 2.**  
**DECLARATION CREATING CONDOMINIUM**

**Section 2.1** The Condominium Property is hereby submitted to a condominium regime, and from and after the date of the recording of this Condominium Declaration in the office of the Clerk of Court for the Parish of Orleans, State of Louisiana, the Condominium Property shall be and continue to be subject to the Act, and to each and all of the terms hereof, until this Condominium Declaration is terminated and the Condominium Property withdrawn in accordance with the provisions of the Act and this Condominium Declaration. The Condominium Property shall be known as "339 Carondelet Condominiums."

**ARTICLE 3.**  
**UNITS**

**Section 3.1 Immovable Property.** Each Unit, together with an undivided interest in the Common Elements as hereinafter described, and all appurtenances to such Unit, shall for all purposes constitute a separate parcel of immovable property which may be owned, conveyed, transferred, and encumbered in the same manner as any other parcel of immovable property, independently of all other parts of the Condominium Property, and subject only to the provisions of this Condominium Declaration.

**Section 3.2 Unit Designation.** All Units in the Buildings situated on the Condominium Property are delineated on the Condominium Plan, and the Unit designations which shall be used to legally describe and identify each Unit shall consist of the prefix "Unit" followed by the Arabic numeral and/or letter C1, C2, C3, 2A, 2B, 2C, 2D, 2E, 2F, 3A, 3B, 3C, 3D, 3E, 3F, 4A, 4B, 4C, 4D, 4E and 4F. Said Units are more particularly shown on Exhibit E. The Unit designations shall be considered the legal designation of the Units for purposes of describing any Unit and shall be so used in any sale, mortgage, or other instrument or Act conveying or transferring any interest or right in a Unit.

**Section 3.3 Unit Ownership.** Ownership of a Unit shall include, and the same shall pass with each Unit as an inseparable component part of Unit ownership, whether or not separately described, conveyed, transferred or encumbered, the following:

- (a) An undivided percentage interest in the Common Elements, subject to adjustments in such percentage interest, as herein provided;
- (b) The exclusive right to use certain Limited Common Elements, as herein provided;
- (c) An obligation to pay a portion of the Common Expenses of the Association, as provided in this Condominium Declaration, subject to the adjustments in such portion as herein provided;
- (d) An undivided percentage interest in the Common Surplus, subject to adjustments to such undivided percentage interest, all as herein provided;
- (e) Association membership, and all rights, privileges and obligations inuring therefrom, as herein provided;
- (f) All servitudes established pursuant to this Condominium Declaration for the benefit of the Unit; and
- (g) Such other interests, rights, and obligations as are provided in the Condominium Documents or by the Act.

**Section 3.4 Unit Description and Boundaries.** Each Unit shall be bounded horizontally and vertically as shown and described on the Condominium Plan, subject to such servitudes and encroachments as are contained in the Building in which the Unit is situated, whether such servitudes

and encroachments exist now or are created by virtue of this Declaration, by construction, settlement, or movement of such Building or by permissible repairs, construction, or alterations. The boundaries for each Unit are intended to be as follows:

(a) Units.

(i) Horizontal Boundaries.

The lower horizontal boundary of each Unit shall be the plane corresponding to the upper surface of the unfinished concrete or wood floor of each such Unit. The upper horizontal boundary of each Unit shall be the planes corresponding to the lower surface of the unfinished ceiling trusses or ceiling joists, as applicable, exposed to the inside of the upper floor of each such Unit.

(ii) Vertical Boundaries.

The vertical (perimetric) boundaries of each Unit shall be the vertical planes of the interior surfaces of the perimeter walls forming the boundary of Unit, corresponding to, as applicable, (i) the face of the studs in the demising walls forming the perimeter boundary of a Unit, or (ii) the exposed inside face of a concrete or masonry wall forming the perimeter boundary of a Unit and/or the exterior of the Buildings (whether or not the surface of such concrete or masonry wall has been covered by any wall covering). Where there is a window or door, the vertical boundary shall be the plane corresponding to the inside face of the opening material (i.e., window, door, window frame, door frame, or glass).

The horizontal and vertical boundaries and approximate measurements of each of the Units are more particularly shown, and described graphically on, the Condominium Plan.

(b) **Improvements Included.** Each Unit shall include, and accordingly the Unit Owner shall be responsible for, all space and improvements between the horizontal and vertical boundaries described above and as shown on the Condominium Plan, or as constructed by Declarant or Unit Owner, including all cabinetry, appliances, interior partitions and interior walls on each floor level, and stairs between levels within the same Unit, if any, but the alteration of such interior partitions, ceiling, and floors of the Unit by Unit Owners and Occupants shall be subject to the restrictions contained in this Condominium Declaration.

Each Unit shall also include, and each Unit Owner shall be responsible for, floors and ceiling finishes, dry wall on perimeter walls and ceilings, interior partition walls, wall finishes, cabinetry, appliances, fixtures, equipment such as refrigerators, dishwashers, washing machines, dryers, ranges, all electrical, plumbing, water, heating, ventilating, and air-conditioning ("HVAC") equipment, telephone and intercom equipment, and any other utility service equipment, serving a particular Unit or affixed, attached or appurtenant to such Unit. Plumbing fixtures and equipment as used in the preceding sentence shall include exposed water pipes attached to the fixtures, appliances and equipment and the fixtures, appliances and equipment to which they are attached, and any special pipes or equipment which a Unit Owner may install within a wall or ceiling, or under the floor, but shall not include water or other pipes, conduits, wiring or duct work within the walls, ceilings or floors. Each Unit also includes all lighting and electrical fixtures and appliances within the Unit and any special equipment, fixtures or facilities affixed, attached or appurtenant to the Unit to the extent located within a Unit and serving or benefiting only that Unit. Further, all pipes, conduits, wiring devices, or equipment necessary for the provision of HVAC service including compressors, lines, ducts, or other equipment located outside the Unit, or other utility services, or other similar services or functions to the Unit, notwithstanding that any of same may be physically located outside of a Unit, as long as same relates solely to or serves the Unit and not to any such service being provided to any other Unit, shall be deemed to be Limited Common Elements appurtenant to such Unit in accordance with Section 4.2(c). By way of example without limitation, water pipes serving exclusively a single Unit shall be considered Limited Common Elements appurtenant to such Unit, but water pipes serving more than one Unit shall be considered Common Elements.

Notwithstanding the foregoing, any Common Elements located entirely within a Unit shall not form a part of that Unit, but shall remain classified as Common Elements.

(c) **Actual Physical Boundary Controls.** In interpreting deeds, mortgages and plans (including the Condominium Plan), the physical boundaries of a Unit and the Buildings constructed or reconstructed substantially in accordance with the original plans thereof shall be conclusively presumed to be their boundaries, regardless of settling or lateral movement of the Buildings in which the Unit is situated and regardless of construction variances between the actual boundaries of the Buildings and Units as-built and the boundaries shown on the Plat of Survey, Condominium Plan, or in any conveyance.

**Section 3.5 Mortgages Affecting Units.** Each Unit Owner shall have the right, subject to the provisions, servitudes and restrictions herein, to grant separate mortgages on his respective Unit, together with his Share of the Common Elements. No Unit Owner shall have the right or authority to make, create or cause to be made or created any mortgage or other lien on or affecting the Condominium Property or any part thereof, except on his own Unit and his Share of the Common Elements appurtenant thereto.

**Section 3.6 Real Estate Taxes.** Taxes, assessments and other charges of any taxing or assessing authority shall be separately assessed to each Unit Owner for his Unit and his corresponding Share in the Common Elements. If at any time such taxes or assessments shall not be separately assessed to each Unit Owner, but rather, shall be assessed on the Condominium Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his Share in the Common Expenses for all Units, and, in such event, such taxes or assessments shall be a Common Expense. Such proportionate share of taxes not billed directly to the Unit Owner by a governmental authority shall be assessed to each Unit Owner as a supplemental Assessment in addition to any Assessment or budget line item in the Annual Budget or Initial Budget.

**Section 3.7 Utility Metering.** Each Unit Owner shall pay, when due, all utility services, including, without limitation, electricity and telephone service, if any, separately metered for, or otherwise billed to, such Unit Owner's Unit. Each Unit Owner shall also pay, as determined by the Association, for all utility services allocable to such Unit Owner's Unit, but not separately metered for, or billed to, any particular Unit. The Association shall bill each Unit Owner for such Owner's applicable portion of such utilities at such intervals as the Association determines, in its discretion. Each Unit Owner shall make such payments for separately metered utility services directly to the utility company or companies providing such utility service or directly to the Association if such utility services are not separately metered for, or billed to, the Units. The costs of all utility services billed to a common or house meter are Common Expenses allocable to the Units using such utility service.

**Section 3.8 Decorating.** Each Unit Owner shall furnish and be responsible for, at his own expense, all of the decorating within his own Unit and for Limited Common Elements serving his Unit exclusively, including, without limitation, special plumbing and electrical fixtures, painting, sheetrocking, wallpapering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lamps, and other furnishings and interior decorating. The use of, and type of furnishings supplied by Unit Owners for placement in or on the Common Elements, if any, shall be subject at all times to the Rules and Regulations of the Association. Similarly, the use and covering of the interior surfaces of windows, whether by draperies, shades or other items, and interior lighting visible on the exterior of the Buildings, shall be subject at all times to the Rules and Regulations of the Association. Subject to the provisions of this Condominium Declaration, each Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floor and ceilings of his Unit, and such Unit Owner shall maintain such surfaces in good condition at his sole expense, as may be required from time to time. Such maintenance and use of interior surfaces shall be subject to the Rules and Regulations of the Association, and to any restrictions or servitudes currently of record or imposed hereby. Decorating of the Common Elements (other than interior surfaces within the Units) and any redecorating of Units, to the extent such redecorating of Units is made necessary by damage to Units caused by maintenance, repair or replacement of the Common Elements by the Association shall be furnished by the Association as part of the Common Expenses. No Unit Owner shall decorate, alter, replace or change the appearance of, any portion of the Common Elements or the Limited Common Elements visible from outside such Unit, such as doors, windows or in any

manner which detracts from the appearance of the Buildings without the written approval of the Board, which approval may be arbitrarily withheld or withdrawn.

**Section 3.9 Alterations, Additions and Improvements.** Any Unit Owner may make alterations, additions and improvements entirely within his own Unit without the prior written approval of the Board, provided he does not (i) make any improvements or alterations to his Unit that impair the structural integrity of the Building in which such Unit is located, any other Unit or any mechanical and/or other system contained therein, or lessen the structural support of any portion of any of the Building; (ii) impair the appearance, structure or operation of the Common Elements; or (iii) change the exterior appearance of a Unit or any part of any of the Building. Any Unit Owner making such alterations shall be responsible for any damage to other Units or to the Common Elements as a result of any alterations, additions, or improvements made by such Unit Owner. The conduct of construction activities by Unit Owners shall be subject to the Rules and Regulations of the Association.

**Section 3.10 Combination of Units.** A Unit may be combined with an adjacent Unit or Units, and made a part thereof, for use together with such adjacent Unit or Units (thereby forming a single larger Unit), in compliance with the Act and the following provisions. The Unit Owner or Unit Owners desiring to make such combination shall make written application to the Board requesting an amendment to this Declaration and containing (i) a survey of the proposed alterations of the affected Units and the affected Common Elements, and (ii) a request for reallocation to the new Unit to be created by such proposed transfer of the percentages of interest in the Common Elements appurtenant to the Units to be combined. The Share of such combined Unit shall be equal to the sum of the Shares of the Units which were combined to create the single larger Unit, and such newly combined Unit shall have a single, combined vote notwithstanding the fact that it was formerly more than one Unit. No such combination shall be effective unless first approved in writing by the Board. If so approved by the Board, such proposed combination shall be effective upon recordation of an amendment to this Declaration, consistent with and reflecting said combination, and executed by the Unit Owner or Owners of the Units involved therein, together with an amended Condominium Plan, in accordance with the Section 14.2 hereof and Act. Any expenses incurred in connection with accomplishing any such combination, as provided hereunder, including without limitation, attorneys' fees, shall be paid by the Unit Owners of the Units involved, and such Unit Owners shall be jointly and severally liable for the payment thereof. That part of the Common Elements separating and located between and exclusively serving two or more adjacent Units used together (including, without limitation, portions of any hallway and any walls), may be altered to afford ingress and egress to and from such Units and to afford privacy to the Occupants of such Units when using such Common Elements, and that part of the Common Elements so altered may be used by the Unit Owner or Owners of such Units as licensee pursuant to a license agreement with the Association, provided (i) such alterations shall not weaken, impair or endanger any of the Common Elements or any such Unit, (ii) the Unit Owner or Owners desiring to make such alterations shall notify the Board of the nature thereof not later than ten (10) days prior to commencing work, (iii) the expense of making such alterations shall be paid in full by the Unit Owner or Owners making such alteration, (iv) such Unit Owner or Owners shall pay in full the expenses of restoring such Common Elements to their condition prior to such alteration in the event such Units shall cease to be used together as aforesaid, and (v) such alteration shall not interfere with the use and enjoyment of the Common Elements (other than the aforesaid part of the Common Elements separating such adjacent Units), including without limitations, reasonable access and ingress to and from the other Units in any hallway affected by such alteration. The provisions of this Section 3.10 shall also apply to adjustment or relocation of boundary between Units. The foregoing provisions shall not apply to the Declarant. The Declarant may combine Units in his sole discretion pursuant to the rights reserved in Article 20 hereof.

**Section 3.11 Subdivision of Units.** A Unit shall not be subdivided into more than one (1) Unit; provided, however, that (i) the Declarant in its sole discretion pursuant to La. R.S. 9:1122.115 shall have the right to subdivide or convert a Unit into two or more Units, Common Elements, or combination of one or more Units and Common Elements, upon compliance with the provisions of this Section 3.11, and/or (ii) Declarant shall have the right to subdivide or convert a Unit into two or more Units, Common Elements, or combination of one or more Units and Common Elements in its sole discretion pursuant to the rights reserved in Article 20 hereof. The Declarant desiring to make such subdivision or conversion shall prepare an amendment to the Condominium Documents, as

applicable, pursuant to La. R.S. 9:1122.115B, with (i) a survey of the proposed alterations of the affected Unit and any affected Common Elements, (ii) a reallocation to the new Units to be created by such resubdivision of the percentages of ownership interest in the Common Elements appurtenant to the Unit to be subdivided and converted, and (iii) any amendments to the Condominium Declaration as may be appropriate to effect such subdivision or conversion. Such proposed subdivision and/or conversion shall be effective upon recordation of an amendment to this Declaration, consistent with the reflecting said subdivision, and executed by the Unit Owner or Owners of the Units involved therein, together with an amended Condominium Plan, in accordance with the Act, and such other amendments to the Condominium Declaration as may be appropriate to effect such subdivision and/or conversion. In accordance with the Act, the Association shall prepare, execute and record an amendment to the Condominium Declaration, including the Plat of Survey and the Condominium Plan, as may be appropriate to effect such subdivision and/or conversion. Any expenses incurred in connection with accomplishing any such resubdivision, as provided hereunder, including without limitation, attorney's fees, shall be paid by the Unit Owner of the Unit involved, and such Unit Owner shall be jointly and severally liable for the payment thereof. The rights granted to the Declarant in this Section 3.11 are derived from the authority set forth in La. R.S. 9:1122.115, and are therefore not subject to the seven year time limitation concerning the dedication of additional Units to the Condominium found in La. R.S. 1122.106(3).

#### **ARTICLE 4.** **COMMON ELEMENTS**

**Section 4.1 Description.** The Common Elements consist of all that portion of the Condominium Property, comprising both General Common Elements and Limited Common Elements, whether movable or immovable, that is not contained within the boundaries of any of the individual Units, or exists within the boundaries of the Units by virtue of the servitudes created herein, including, without limitation, the following:

- (a) The Land whether lying under the Buildings or other improvements, or unimproved;
- (b) All elevators and associated equipment;
- (c) All stairways and hallways, entrance lobbies, elevator lobbies, rooftop decks, awnings, canopies, building entrances, elevators, mailboxes, trash area, storage areas, fire pump room, electrical meter room, gas meter room and/or utility rooms, and outdoor walls on the boundary of the Land;
- (d) All foundations and structural components of any improvements constituting a portion of the Condominium Property, including, without limitation, slabs, exterior walls, demising walls between Units, columns, beams, joists, brackets, bridging, trusses, connectors, roofs and roof systems, including all gutters and downspouts;
- (e) All systems related to the delivery of life safety and utility services, including but not limited to, water, sanitary sewer, electric power, natural gas (if any), heating, satellite or cable television, ventilation, internet access lines or other electronic media, fire alarm, sprinkler, security system, and air conditioning including all equipment pipes, ducts, conduits, wiring, panels, lines, and other associated equipment, except to the extent any of the foregoing (i) is located entirely within a Unit and serves such Unit exclusively, or (ii) is owned by any third party and leased to Declarant, the Association, or a Unit Owner;
- (f) All other elements marked and shown as Common Elements on the Condominium Plan; and
- (g) Any other portion of the Condominium Property not located in, or forming any part of, any of the Units, and either (i) desirably or rationally of common use or benefit, or (ii) necessary to the existence, maintenance, safety and security of the Condominium created by this Condominium Declaration.

A portion of the Common Elements constitutes "Limited Common Elements," as defined below.



**Section 4.2 Limited Common Elements.** Certain portions of the Common Elements are designated as Limited Common Elements and are reserved for the exclusive use and enjoyment of respective Units and the Owners or Occupants thereof to which said Limited Common Elements are appurtenant. Such portions include, without limitation:

(a) All windows, doors, and other openings and all associated fixtures in the perimeter walls of a unit are Limited Common Elements appurtenant to the Units of which they form the boundary;

(b) The lobby interior corridors, stairwells and elevator and the door entry ways to the lobby and stairwells accessing the Residential Units are Limited Common Elements appurtenant to the Residential Units, as shown on the Condominium Plan;

(c) All systems related to the delivery of life safety and utility services, including but not limited to, water, sanitary sewer, electric power, natural gas (if any), heating, satellite or cable television, ventilation, internet access lines or other electronic media, fire alarm, sprinkler, security system, and air conditioning including all equipment pipes, ducts, conduits, wiring, panels, lines, and other associated equipment that are physically located outside of a Unit shall be deemed to be Limited Common Elements appurtenant to such Unit, rather than General Common Elements, if such equipment relates solely to or serves only such Unit and no other;

(d) The courtyard located on the ground floor and outdoor balcony and spiral staircase are Limited Common Elements appurtenant to Unit 2E;

(e) The second floor outdoor deck is a Limited Common Element appurtenant to Unit 2D, as shown on the Condominium Plan;

(f) The second floor outdoor deck is a Limited Common Element appurtenant to Unit 2F, as shown on the Condominium Plan;

(g) The courtyard located on the ground floor is a Limited Common Elements appurtenant to Unit C3;

(h) Those Common Elements designated as Limited Common Elements on the Condominium Plan, benefiting those Units indicated on the Condominium Plan; and

(i) Those Common Elements designated as Limited Common Elements by the Board.

To the extent any portion of the Condominium Property is defined as part of a Unit, and there is a finding by a court of competent jurisdiction that such portion may not, under the provisions of the Act, be an element of a Unit, such portion shall be deemed to be a Limited Common Element exclusively benefiting such Unit.

There is an exterior door serving Unit C2 which opens upon the courtyard located on the ground floor which is Limited Common Element appurtenant to Unit 2E. Notwithstanding the existence of such door, the use of such courtyard and the staircase in the courtyard is reserved exclusively to the Unit Owner of Unit 2E, and the Unit Owner shall not have the right to use such courtyard and shall not have the right to use this door for egress or entry in and to such courtyard.

Units 2E and C3 shall have the right to use the face of the exterior surface of the outdoor walls on the boundary of the Land that face the courtyards that are Limited Common Elements to Units 2E and C3 for non-structural and cosmetic purposes in connection with the use of the courtyard, such as painting the walls. The structure of such outdoor walls on the boundary of the Land that face the courtyards are not part of the Limited Common Elements, but are General Common Elements. The Unit Owners of Units 2E and C3 shall not perform any work or make any alterations or improvements that affect the structural integrity of such walls. The cost of maintenance, repair and replacement of such walls are a Common Expense of all Unit Owners, except that the cost of maintenance, repair and replacement of the door in the wall to the courtyard of

Unit 2E to the adjoining property on the Baronne Street side shall be assessed only to the Unit Owner of Unit 2E.

**Section 4.3 Ownership and Use of Common Elements.** Ownership of each Unit shall include as a part of the Condominium Parcel comprising the Unit, ownership of an undivided percentage interest in the Common Elements. The percentage interest attributable to each Unit in the Common Elements is listed as the Share shown on Exhibit G.

The exclusive right to use those Limited Common Elements which are reserved to a particular Unit, as provided above, shall also form part of the Condominium Parcel comprising that Unit and shall be an inseparable component part of the Unit and of ownership of the Unit. Any act effecting a transfer of a Unit shall also effect a transfer of the appurtenant rights to the designated Limited Common Elements reserved for the exclusive use of the Unit.

Except as otherwise limited by this Declaration or the Condominium Documents, each Owner shall have the right to use the Common Elements for all purposes incident to the use and occupancy of his Unit as a place of residence and such other incidental uses as may be permitted by the Condominium Documents, which right shall be appurtenant to and an inseparable part of the Unit and pass with transfer of ownership of the Unit. No Unit Owner shall have the right to use any portion of the Common Elements reserved for the exclusive use of another Unit or Units, except to the extent that access to any portion of the Common Elements may be necessary to perform maintenance or repairs to any Unit, to provide a means of egress in the event of emergency, and as otherwise provided herein.

A Unit Owner may not convey, encumber, or transfer, whether voluntarily or involuntarily, any interest in the Common Elements separately from the interest of such Unit Owner in his Unit.

**Section 4.4 Covenant Against Partition.** In order to effectuate the intent hereof and to preserve the Condominium Property and the condominium method of ownership, the Common Elements, shall remain undivided, and no person, irrespective of the nature of his interest in the Common Elements, shall bring an action or proceeding for partition or division of the Common Elements or any part thereof unless and until the Condominium Property is withdrawn from the condominium regime in accordance with the Act and the provisions of Article 15 hereof.

**Section 4.5 Rules and Regulations Promulgated by the Association.** No person, including any Occupant of a Unit, shall use the Units or the Common Elements or any part thereof in any manner contrary to or not in accordance with such rules and regulations pertaining thereto as may from time to time be promulgated by the Association or Manager.

**Section 4.6 Expenses of Maintenance.** Expenses incurred or to be incurred for the maintenance, repair, management, and operation of the Common Elements shall be collected from Unit Owners as assessed, in accordance with the provisions of Article 12 hereof.

**Section 4.7 Alterations and Improvements.** The Association or Manager shall have the right to make or cause to be made alterations or improvements to the Common Elements, including alterations or improvements requested by one or more Unit Owners. Such alterations or improvements to the Common Elements must be approved by the Board. The costs of such approved alterations or improvements to the Common Elements shall be included in the Common Expenses and assessed to all Unit Owners in accordance with their percentage of liability for Common Expenses. Notwithstanding the foregoing, the costs of alterations or improvements solely for the benefit of one or more Units shall be Common Expenses attributable specifically to such Unit(s) and shall be assessed only against the Owner of such Unit(s) in the manner set forth in Section 12.3, or in such other equitable manner determined by the Board. The Board shall have the exclusive authority to determine those Units which benefit from such alterations or improvements.

**Section 4.8 Shares of Unit Owners.** The Share of ownership interest of the Unit Owners in the Common Elements, and the Share of the Unit Owners in Common Expenses and Common Surplus shall be the percentage stated in Exhibit G. Such Shares or percentages are generally based on the relative size of each of the Units, but do not necessarily reflect either an exact determination of relative size or the selling price or actual value of any such Unit, and no opinion, appraisal, market

value, sale, or transaction at a price different from the initial sales price therefor shall be interpreted as requiring or permitting any change in the Shares assigned herein.

The dimensions of the Units shown on the Condominium Plan and in the Condominium Declaration may differ from those measurements contained in marketing and sales materials. The dimensions of the Units as shown on the Condominium Plan and in the Condominium Declaration are to be solely for the purpose of calculating the Unit's Share in the Common Elements and for other purposes in the Condominium Documents pursuant to the Act, and not for calculating the square footage used to determine the sales price.

The Declarant hereby disclaims any representation or warranty that the square footage allocated to the Units for the purposes of determination of the Units' Share will be exactly equal to the as-built square footage of such Units. Notwithstanding any discrepancies between the as-built square footage of the Units and the square footage of the Units shown on the Condominium Plan and the Condominium Declaration, the Unit Owners shall pay Assessments based upon the Share set forth on Exhibit G hereto.

## **ARTICLE 5. SERVITUDES**

**Section 5.1 Reciprocal Servitudes.** The following irrevocable servitudes are hereby granted from each Unit Owner to each other Unit Owner and to the Association:

(a) **Maintenance, Repair and Replacement.** Each Unit Owner grants servitudes of right of access through the Units and Common Elements in favor of (i) the Association and its agents for maintenance, repair and replacement of the Common Elements and the Units; and (ii) other Unit Owners and their agent to the extent required for maintenance, repair and replacement of their Units. Use of these servitudes and rights of access to the Units, however, shall be limited to reasonable hours and as may be further provided in the Condominium Documents, except that access may be had at any time in case of emergency or where repairs are necessary to prevent damage to the Common Elements or another Unit or Units. Without limiting the generality of the foregoing, the servitude granted herein includes (i) the right of the Association of passage, ingress and egress over, upon and through, and use of Unit C3 to access the fire pump room on the first floor in connection with the maintenance, repair, replacement and operation of the Condominium Property, and (ii) the right of the Association and the Unit Owners of passage, ingress and egress over, upon and through, and use of the Limited Common Elements on the first floor to access the gas meter room and electrical meter room on the first floor in connection with the maintenance, repair, replacement and operation of the Condominium Property.

(b) **Structural Support.** A servitude of structural support for the benefit of the Common Elements and the Units and affecting any portion of a Unit which contributes to the structural support of the Buildings, which servitude of structural support shall prohibit any Unit Owner from performing any work or doing anything which would impair such servitude.

(c) **Encroachment.** If any portion of the Common Elements now encroaches or shall hereafter encroach upon any Unit or if any Unit now encroaches upon any other Unit or upon any portion of the Common Elements as a result of the construction or repair of the Buildings or as a result of settlement or shifting of the Buildings or the combination of two or more Units into a single Unit, or otherwise, a valid servitude for the encroachment and for the maintenance thereof shall exist for so long as the Buildings shall stand. In the event the Buildings, any Unit, any adjoining Unit, or any adjoining Common Element shall be partially or totally destroyed as a result of fire or other casualty or as a result of condemnation or eminent domain proceedings, and then reconstructed, encroachments of parts of the Common Elements upon any Unit or of any Unit upon any other Unit or upon any portion of the Common Elements due to such reconstruction shall be permitted, and valid servitudes for such encroachments and the maintenance thereof shall exist for so long as the Buildings shall stand.

(d) **Ingress and Egress.** Servitudes through the Common Elements and those portions of the Land, if any, which are paved or designed for use as corridors, stairways, walkways and sidewalks for ingress and egress for all persons making use of such Common Elements and for

ingress and egress to the individual Condominium Units in accordance with the terms of this Condominium Declaration.

(e) **Utilities.** Servitudes through the Units and Common Elements for all facilities for the furnishing of utility services within the Condominium Property, which facilities shall include, but not be limited to; conduits, pipes, ducts, plumbing and wiring.

**Section 5.2 Signage Servitude.** The first floor exterior walls of the Buildings adjacent to the Commercial Units shall be subject to a servitude of use and support in favor of each of the Commercial Unit to attach signage to the first floor storefront immediately in front of each such Commercial Unit. The Unit Owner of the Commercial Unit shall have the right to determine the dimensions, design, location of any signage, and the manner of construction and attachment of the signage to the Buildings in its sole discretion, subject to the approval of any governmental authority, if applicable, and the reasonable approval of the Board.

**Section 5.3 Power of Association and Declarant.** Declarant and the Association reserve the right from time to time to create servitudes in, around, under, and across the Condominium Property as may be necessary, required or appropriate in order to provide utilities, water, sewerage service, electricity, gas, cable television, telephone, and similar service, without the necessity of concurrence from any Unit Owner or Mortgagee thereof. The Association is also authorized to execute servitude agreements with suppliers of utility services, which servitude agreements shall contain such terms as the Board, in its sole discretion, deems necessary or appropriate. The Declarant may execute such agreements on behalf of the Association, without the necessity of concurrence from the Association, for the period during which the Declarant owns all of the Units.

The Association is authorized to accept the benefit of any servitudes on behalf of Unit Owners, and in connection therewith, to execute servitude agreements containing such terms as the Board, in its sole discretion, deems necessary or appropriate.

## **ARTICLE 6.**

### **MAINTENANCE AND REPAIR**

**Section 6.1 Unit Repair and Maintenance.** Each Unit Owner shall furnish and be responsible for, at his own expense, all of the maintenance, repairs, and replacements within his own Unit, excluding Common Elements, except to the extent the Board, in its sole discretion, determines to provide maintenance of a Unit for a Unit Owner. The obligation of a Unit Owner to maintain, repair and replace his Unit and the contents thereof shall extend to all equipment, appliances or fixtures situated in the Unit, and all mechanical equipment and appurtenances designated as Limited Common Elements located outside each Unit which are designed, designated or installed to serve only that Unit, such as HVAC equipment. Each Unit Owner shall keep his Unit in good order, condition and repair, and in a clean and sanitary condition, and shall do all maintenance, repairs and replacements which may at any time be necessary to maintain the good appearance of his Unit. In addition to the foregoing, the Unit Owner of any Unit shall, at his own expense, maintain, repair, and replace any plumbing and electrical features, lighting fixtures, refrigerators, and other equipment that may be in or declared to be appurtenant to such Unit. The Unit Owner shall also, at his own expense, keep all Limited Common Elements which may be appurtenant to such Unit in good order, condition and repair and in a clean, orderly and sanitary condition. In connection with such maintenance, repairs, and replacements, the Unit Owner shall not perform any work in or to the Unit which might impair the structural integrity or mechanical systems, lessen the support of any portion of the Condominium Property, or impair any servitude in favor of the Association or any Unit or Unit Owner, without first obtaining the written consent of the Board. All repairs and maintenance to Limited Common Elements and any fixtures, equipment, devices, pipes, conduit, wiring, ductwork, or other similar items that serve or are connected with the plumbing, electrical, HVAC, cable television, telephone, intercom or other telecommunications systems, alarm service, other utility services, and other similar services or functions serving a Unit, whether located physically within or outside of a Unit, may, at the election of the Board, be performed by or through Board, at the expense of the Unit Owner but subject at all times to the control of Board, so as to assure uniformity of quality of work and preservation of the Common Elements.

**Section 6.2 Common Element Repair and Maintenance.** The Association shall furnish

maintenance, repair, and replacement of the Common Elements (including any Limited Common Elements that the Board elects to perform), the cost of which shall be paid by the Association as a Common Expense, subject to the Rules and Regulations of the Association. The interior surfaces of the windows forming a part of a perimeter wall of a Unit and the doors forming a boundary of a Unit shall be cleaned and washed at the expense of the Unit Owner of that Unit.

**Section 6.3 Work Directed by Association.** Whenever the Board shall determine, in its sole discretion, that maintenance, replacement or repair of any Unit is necessary to protect the Common Elements or the appearance or value of the Condominium Property or any other portion of any Building, the Board may cause written notice of the necessity for such maintenance, replacement or repair to be served upon the Unit Owner. If such Unit Owner fails or refuses to perform any such maintenance, replacement or repair within such reasonable time period stated in the notice (or any extension thereof approved by the Board), the Board may maintain, replace or repair or cause such maintenance, replacement and repair to be performed at the expense of the Unit Owner, which expense shall be added to the Assessment against such Unit Owner.

**Section 6.4 Repairs Necessitated by Owner's Act or Neglect.** If, due to the act or neglect of a Unit Owner, or of any Occupant, agent, servant, tenant, employee, family member, invitee or licensee of the Unit Owner, the Common Elements or a Unit or Units owned by others shall be damaged, destroyed, or items stolen therefrom, or if, as a result of such act or neglect, maintenance, repairs, or replacements which would otherwise be a Common Expense are required, then the offending or responsible Unit Owner shall be liable and obligated to pay for all such damage, maintenance, repairs or replacements to the extent not covered by insurance obtained by the Association, and the Association shall have a right to lien such Owner's Unit to secure the payment of the same. Such damage for which such Unit Owner shall be responsible shall include any increase in fire or property insurance rates occasioned by use, misuse, occupancy, or abandonment of any Unit or its appurtenances. Nothing herein contained, however, shall be construed to modify any waiver by insurance companies of rights of subrogation.

**Section 6.5 Access.** The authorized representatives of the Association or Board, or the Manager with approval of the Board, shall be entitled to reasonable access to the individual Units and Common Elements as may be required in connection with the preservation or protection of any individual Unit or Common Element, or in connection with maintenance, repairs or replacements of Common Elements or of any equipment, facilities or fixtures or other property within the Units, or to make any alteration required by any governmental authority. In order to carry out the intent and purpose of this section, there is specifically granted to the Board, Association, and its authorized representatives, a servitude of passage, ingress and egress and use of, and through each of, the Units and Common Elements for maintenance, repair and/or replacement of all or part of the Units and Common Elements. Use of these servitudes, however, for access to the individual Units shall be limited to reasonable hours, except that, in case of emergency, the Board, Association, and authorized representatives may have access at any time. Without limiting the generality of the foregoing, the servitude granted herein includes (i) the right of the Association of passage, ingress and egress over, upon and through, and use of Unit C3 to access the fire pump room on the first floor in connection with the maintenance, repair, replacement and operation of the Condominium Property, and (ii) the right of the Association and the Unit Owners of passage, ingress and egress over, upon and through, and use of the Limited Common Elements on the first floor to access the gas meter room and electrical meter room on the first floor in connection with the maintenance, repair, replacement and operation of the Condominium Property.

**Section 6.6 Limitation of Liability.** The Association shall not be liable to Unit Owner or Occupant for any failure of water supply or other utility services to be obtained by the Association, or for personal injury or damage or loss to personal property caused by the elements, or resulting from electricity, gas, or water which may leak or flow from any portion of the Common Elements or from any wire, pipe, drain, conduit, appliance or equipment. The Association shall not be liable to the Owner of any Condominium Unit for loss or damage, by theft or otherwise, of articles that may be stored upon any of the Common Elements. No diminution or abatement of Common Expense Assessments shall be claimed or allowed for inconvenience, or discomfort or disturbance of possession arising from any of the matters described herein, and from the performance of the Associations rights and duties hereunder to maintain and repair the Common Elements, or any Unit, or from any action taken by the Association to comply with any law or ordinance or with the order or

directive of any municipal or other governmental authority.

## **ARTICLE 7.**

### **USE RESTRICTIONS**

In order to provide for congenial occupation of the Buildings and for the protection of the values of each Unit, the use of the Condominium Property shall be in accordance with the following provisions:

#### **Section 7.1    Units Owned by Persons Other Than Declarant.**

(a)    **Residential Units.** The Residential Units owned by persons other than Declarant shall be used as single family residences and shall not be used for the conduct of any trade, business, commercial, educational, religious or other activity or enterprise designed for profit, altruism or otherwise, other than (i) home offices as permitted to be maintained in a residential dwelling by the CZO, may be included in the permitted portion of a Unit; and (ii) Short Term Rentals as may be permitted and regulated under the CZO and/or these Condominium Documents. No Residential Unit shall be occupied, even for a permitted use, by more than one (1) person of the age of majority making such Unit his residence for each two hundred fifty (250) square feet of floor area within the Unit. The use of the Residential Units as Short Term Rentals shall be regulated by the Board pursuant to the terms of the Condominium Documents and/or the CZO, including Section 8.1 hereof and the Rules and Regulations.

Anyone breaching this provision, after notice and a hearing before the Board, shall be liable to the Association for (i) reasonable fines levied by the Board for violations of this provision, (ii) all amounts received or the value received in connection with the use giving rise to the violations, for example, the revenue received by a Unit Owner in connection with a Short Term Rental that violates the terms of the Condominium Documents, (iii) costs, expenses and legal fees incurred by the Association related to such violation, all of which shall be subject to the imposition of a lien as provided in Article 12. In addition to the above, the Association shall be entitled to injunctive relief against any violating party.

(b)    **Commercial Unit.** The Commercial Units shall be used only in accordance with the City of New Orleans Comprehensive Zoning Ordinance, as amended with the exception of the following uses: business establishments that earn a majority of their revenue from the on-site consumption of alcohol; manufacturing or industrial facilities; adult book stores or establishments whose primary business is selling, exhibiting or distributing "adult," sexually explicit, pornographic or obscene materials; establishments selling illegal drug-related paraphernalia; mortuaries or funeral parlors; off-track betting facilities; service stations, automobile body or fender shops, or junkyards; flea markets; and pawn shops. In the sole judgment and discretion of the Declarant, the Declarant may declare, in the initial act of sale from the Declarant to the first Unit Owner of a Commercial Unit (other than Declarant), the specific uses approved by the Declarant for a Commercial Unit in the act conveying title to such Commercial Unit and such declaration shall be controlling, unless and until additional uses are permitted by a majority vote of the members of the Association. Subject to compliance with the City of New Orleans Comprehensive Zoning Ordinance, as amended, and the following provisions, a Commercial Unit may be converted to residential use. The Unit Owner or Unit Owners desiring to convert a Commercial Unit to a Residential Unit shall make written application to the Board requesting an amendment to this Declaration. No such conversion shall be effective unless first approved in writing by the Board. If so approved by the Board, such proposed conversion shall be effective upon recordation of an amendment to this Declaration, consistent with and reflecting said conversion, and executed by the Unit Owner or Owners of the Units involved therein, in accordance with the Section 14.2 hereof and Act. Any expenses incurred in connection with accomplishing any such conversion, as provided hereunder, including without limitation, attorneys' fees, shall be paid by the Unit Owners of the Units involved, and such Unit Owners shall be jointly and severally liable for the payment thereof. The foregoing provisions shall not apply to the Declarant. The Declarant may effect such change in use restriction in its sole discretion pursuant to the rights reserved in Article 20 hereof.

**Section 7.2    Units Owned by Declarant.** During the entire period of construction and sale of any of the Units by Declarant, the Declarant and its agent, employees, contractors and

subcontractors, and their respective agent, employees, and guests (including, without limitation, prospective purchasers of the Units), shall be entitled to access, ingress to and egress from the Condominium Property, any unsold Units, and all Common Elements as may be required or desired for purposes of construction, advertising, promoting, marketing the sale, lease or rental of Units. The Declarant reserves the right to use any Units owned or leased by the Declarant as models, management offices, sales, business, rentals, marketing or advertising offices or service offices. The Declarant also reserves the right to relocate any of such offices from time to time, one or more times, to any location within the Property. The Declarant further reserves the right to maintain on the Condominium Property such advertising, promotion or any other signs as comply with applicable governmental regulations, which may be placed in any location on the Condominium Property and may be relocated or removed, from time to time, one or more times, at the sole discretion of the Declarant. The Declarant shall have the right to restrict the use of and to use the Common Elements for sales, rental, management, business, marketing or advertising purposes. This right of use in favor of the Declarant shall continue until the Declarant has conveyed all Units in the Condominium Property to Unit Owners other than Declarant.

**Section 7.3 Common Elements.** Common Elements shall be used by Unit Owners and the Association only for the furnishing of facilities and services to the Units and Unit Owners. Limited Common Elements shall be used only by the Unit Owners and Occupants (and their respective families, guests and invitees) of those Units appurtenant to such Limited Common Elements as provided in this Condominium Declaration.

**Section 7.4 Nuisances.** No nuisances shall be allowed on the Condominium Property nor shall any use or practice be allowed which is a source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium Property by its residents or increases the rate of insurance or costs of maintenance of the Condominium Property.

**Section 7.5 Lawful Use.** No offensive or unlawful use shall be made of the Condominium Property nor any part thereof, and all valid laws, zoning ordinances, and regulations of all governmental bodies having jurisdiction thereof shall be observed.

**Section 7.6 Signs.** With exception of signs used by the Declarant in connection with initial sales and leasing of Units owned by Declarant, as set forth in Section 7.2 no signs of any type may be posted on any portion of the Condominium Property by Unit Owners, including "For Rent" or "For Sale" signs or political signs without prior approval of the Board as set forth in the Rules and Regulations. Notwithstanding the foregoing, the Commercial Units shall be allowed to place signs on the first floor exterior of the Buildings in accordance with the provision of Section 5.2.

**Section 7.7 Rules and Regulations.** The Board may promulgate rules and regulations concerning use of the Condominium Property, which rules and regulations shall be binding on all Unit Owners. Copies of the Rules and Regulations will be furnished to each Unit Owner or Occupant prior to the occupancy of a Unit or as the same become effective. Prior to the Conversion Date, the Declarant or Board may adopt amendments to the Rules and Regulations without the approval of the Unit Owners.

## ARTICLE 8. LEASES AND CONVEYANCES

### **Section 8.1 Leases and Short Term Rentals.**

(a) **Leases.** Any lease or sublease of a Unit, other than a Short Term Rental, the rental of which is governed by Section 8.1(b), must be in writing and shall be for a term not less than one (1) month. Any Unit Owner who leases a Unit shall provide the name and contact information for the lessee to the Board or Manager and shall forward a copy of the lease to the Board promptly upon execution of said lease. Any lease or sublease of a Unit shall include provisions (i) that the lessee agrees to abide by and comply with all of the terms and restrictions of the Condominium Documents, (ii) that the lessee shall designate the Association as lessor's agent to enforce compliance with the terms of the lease and the Condominium Documents, and (iii) that any violation of the Condominium Documents shall be a default under the lease. The Association shall have the right to terminate a lease upon thirty (30) days written notice should the lessee be in violation of the



Condominium Documents. The lease of a Unit shall include the right to use the Common Elements and those Limited Common Elements appurtenant to such Unit, if any, but use of Common Elements or Limited Common Elements may not be leased separately from the lease of a Unit itself. The foregoing provisions of this Section 8.1(a) shall not apply to any Units owned by the Declarant.

(b) **Short Term Rentals.** Pursuant to Section 7.7 hereof, the Board shall have the right to promulgate Rules and Regulations governing the use of the Units as Short Term Rentals (the "STR Rules"). The STR Rules, among other matters set forth in the discretion of the Board, may require Unit Owners engaging in Short Term Rentals (i) to pay a monthly Assessment to the Association and (ii) to obtain liability insurance naming the Association as an additional insured. A Unit Owner shall be permitted to lease his Unit as a Short Term Rental only upon full compliance with the terms of the Condominium Documents, including the STR Rules, and/or the CZO. The Association shall have the right to seek redress for violations of the STR Rules by any remedy allowed under the Condominium Documents. The Short Term Rental of a Unit shall include the right to use the Common Elements and those Limited Common Elements appurtenant to such Unit, if any, but use of Common Elements or Limited Common Elements may not be leased separately from the lease of a Unit itself. Notwithstanding the provisions of Section 7.6 hereof regarding signs, the Unit Owners shall be allowed to place signs to comply with the provisions of the CZO in such a location and manner as determined by the Board. The foregoing provisions of this Section 8.1(b) shall not apply to any Units owned by the Declarant.

The STR Rules may also require that anyone engaging in Short Term Rentals in violation of the Condominium Documents, including the STR Rules, and/or the CZO, after notice and a hearing before the Board, shall be liable to the Association for (i) reasonable fines levied by the Board for violations of this provision, (ii) all amounts received or the value received in connection with the use giving rise to the violations, for example, the revenue received by a Unit Owner in connection with a Short Term Rental that violates the terms of the Condominium Documents, including the STR Rules, and/or the CZO, (iii) costs, expenses and legal fees incurred by the Association related to such violation, all of which shall be subject to the imposition of a lien as provided in Article 12. In addition to the above, the Association shall be entitled to injunctive relief against any violating party.

**Section 8.2 Sale of Units.** Any sale of a Unit by a Unit Owner shall be subject to the requirements of the Act and in particular La. R.S. 9:1124.107 thereof. Prior to any such sale or the execution of a contract to sell any such Unit, or otherwise before conveyance, the Unit Owner or other person selling the Unit for such Unit Owner shall submit to the buyer the following information required by law:

- (a) Copy of this Condominium Declaration, with all exhibits and amendments thereto;
- (b) Copy of the Articles of Incorporation and Bylaws of the Association, and all amendments thereto; and
- (c) Certificate containing the following:
  - (i) Statement setting forth the amount of any current Common Expense Assessments;
  - (ii) Statement of any capital expenditures approved by the Association for the current and two next succeeding fiscal years;
  - (iii) Statement of the amount of any reserves for capital expenditures and of any portions of those reserves designated by the Association for any specified projects;
  - (iv) Most recent balance sheet and income and expense statement of the Association, if any;
  - (v) Current operating budget of the Association, if any;



(vi) Statement of any unsatisfied judgments against the Association and the status of any pending suits to which the Association is a party; and

(vii) Statement describing any insurance coverage provided by the Association.

The Unit Owner may also be required to provide other information in accordance with the Act. The Association shall provide to any such Unit Owner, for such reasonable fees as may be set by the Association, copies of all necessary documents and information which such Unit Owner may need in order to sell his Unit in accordance with the provisions of law.

**Section 8.3 Assessments.** Except as may otherwise be provided in this Condominium Declaration, no Unit Owner shall voluntarily transfer, sell, convey, mortgage, or lease his Unit unless or until he shall have paid in full any charges assessed against his Unit.

**Section 8.4 Exceptions.** The provisions of this Article 8 shall not apply to (i) the lease, sublease of any Unit to Declarant, or the lease, sublease or conveyance of any Unit by Declarant, and (ii) any lease or sublease by a Unit Owner to a party approved by Declarant or made through the auspices of the Declarant.

**Section 8.5 Unauthorized Transactions.** Any mortgage, sale, lease or sublease not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Board.

## **ARTICLE 9. THE ASSOCIATION**

**Section 9.1 The Declarant.** Until the election of the Board at the first annual meeting of the Unit Owners after the earlier to occur of (i) the first day of the fourth month after the date Declarant shall have completed the sale of the number of Units which correspond in the aggregate to two-thirds (2/3rds) of the number of the Units of the Condominium; or (ii) the date Declarant unilaterally elects to transfer responsibility for governance of the Condominium to the Association (the "Conversion Date"), the Declarant shall have the right to exercise all powers, rights, duties, and functions of the Board. Effective at the first annual meeting and election of the Board by Unit Owners at such first annual meeting, as set forth in the Bylaws, responsibility for governance of the Condominium Property shall be transferred to the Association. The Declarant shall be entitled, however, to exercise all rights and privileges of a Unit Owner, including the right to cast the votes allocated to each Unit that it owns.

**Section 9.2 The Association.** Declarant has organized an association of the Unit Owners of the Condominium Property, established in accordance with the provisions of the Act as the governing body for all of the Unit Owners. As the governing body, the Association is responsible for the administration and operation of the Condominium Property. The Association is a nonprofit corporation organized on a non-stock basis under the Louisiana Nonprofit Corporation Law and in accordance with its Articles of Incorporation. The members of the Association shall be the Unit Owners, including the Declarant to the extent that the Declarant owns any Units. The aggregate number of votes for all members of the Association shall be twenty-one (21). Each Unit Owner shall be entitled to one (1) vote. In any meeting of members each Unit Owner shall be entitled to cast one (1) vote. The Board of the Association shall be elected by the said Owners in accordance with the Articles of Incorporation and the Bylaws of the Association. Each Unit Owner shall automatically become a member of the Association upon acquisition of such Unit. A Unit Owner's membership in the Association shall automatically terminate when he ceases to be a Unit Owner.

**Section 9.3 Association Bylaws.** The Bylaws of the Association shall be in the form attached as Exhibit D, until such are amended in the manner therein provided.

**Section 9.4 Duties and Powers of the Association.** The duties and powers of the Association shall be those set forth in the Act, this Condominium Declaration and the Bylaws, together with those reasonably implied to effect the purposes of the Association and this Condominium Declaration; provided, however, that if there are conflicts or inconsistencies between

this Condominium Declaration and the Bylaws, the terms and provisions of this Condominium Declaration shall prevail. The Unit Owners covenant to vote in favor of such amendments to the Bylaws as will remove such conflicts or inconsistencies.

In the event of any dispute between Unit Owners relating to the Condominium Property, or in the event of any issues respecting the application or interpretation of any of the Condominium Documents, such dispute shall be submitted to the Board for resolution, and the decision of the Board shall be binding on each of such Unit Owners.

The powers and duties of the Association shall be exercised in the manner provided by the Bylaws, and any duties or rights of the Association which are granted by or to be exercised in accordance with the provisions of this Condominium Declaration shall be so exercised.

**Section 9.5 Management.** To the extent permitted by law, the duties and powers of the Board may be delegated to a Manager pursuant to the terms of a Management Agreement approved by the Board, except that wherever this Condominium Declaration or the Act specifically requires the act or approval of the Board, such act or approval must be that of the Board done or given in accordance with the Bylaws. Any Management Agreement entered into by the Association must provide that the Management Agreement may be terminated by the Association without penalty upon advance notice of not more than ninety (90) days. The Board shall also have the authority (but shall not be obligated) to engage, supervise and control such employees as the Board deems advisable to clean and maintain all or any part of the Units to the extent the Board deems it advisable to provide such services for all or any portion of the Unit Owners. The cost of such services shall be a Common Expense.

**Section 9.6 Notices.** All official written notices or demands required by this Condominium Declaration or by Articles of Incorporation or Bylaws of the Association may be given by the Association to Unit Owners or by Unit Owners to the Association and other Unit Owners, by personal delivery (by leaving such notice at the Unit), or by registered, certified or regular mail addressed to the municipal address of the Unit, or the registered office of the Association. Any notice may also be provided electronically (i) without delivery by another means if the Unit Owner consents to such electronic delivery method or (ii) if such notice is also provided by one of the other methods hereunder. The Board may designate a different address for notices to it by giving written notice of such change of address to all Unit Owners. Any Unit Owner may also designate a different address or addresses for notices to him by giving written notice of his change of address to the Board. Notices addressed as above shall be deemed delivered (i) when mailed by United States registered or certified mail, return receipt requested, (ii) when delivered in person with the written acknowledgment of the receipt thereof, and (iii) three (3) days after the postmark date when mailed by United States regular mail.

**Section 9.7 Application of Income and Common Surplus.** All income received by the Association and all Common Surplus may, in the discretion of the Board, be used to reduce prospective Common Expenses prior to establishing the annual Assessment for Common Expenses, or to establish such reserves as the Board may determine.

**Section 9.8 Non-Liability of the Directors, Board, Officers and Declarant.** Neither the directors or the officers of the Association nor Declarant shall be personally liable to the Unit Owners for a mistake of judgment or for any acts or omissions of any nature whatsoever except for any acts or omissions found by a Court of competent jurisdiction to constitute gross negligence, willful misconduct, or fraud, as set forth more fully in the Bylaws. The Unit Owners shall indemnify and hold harmless each of the directors, officers, and/or Declarant, and their respective heirs, executors, administrators, successors and assigns in accordance with the provisions of the Bylaws, and the Association shall carry such insurance as the Board may prescribe to protect the directors, officers and Declarant under said indemnity.

**Section 9.9 Board's Determination Binding.** In the event of any dispute or disagreement between any Unit Owners relating to the Condominium Property, or any questions of interpretation or application of the provisions of the Condominium Documents, such dispute or disagreement shall be submitted to the Board. The determination of such dispute or disagreement by the Board shall be binding on each and all such Unit Owners, subject to the right of Unit Owners to seek other remedies

provided by law after such determination by the Board.

**Section 9.10 Initial Budget.** Until an Annual Budget, as defined in the By-Laws, is adopted by the Board after the Conversion Date, monthly Assessments shall be paid on the basis of the initial Annual Budget (the "Initial Budget") prepared by the Declarant and presented to each Unit Owner upon purchase of his Unit from Declarant. The Initial Budget shall cover the twelve (12) month period from the first conveyance of a Unit to a purchaser. On each anniversary thereafter until adopted of an Annual Budget by the Board the Conversion Date, Declarant shall adopt an amended Initial Budget. If Declarant fails to adopt an amended Initial Budget, then the Initial Budget for the previous year shall remain in effect. Without limiting the generality of the foregoing, Declarant shall also have the right to make and amend the Initial Budget and/or Annual Budget (including the rights granted to the Board under Article V of the By-laws, such as the right to make supplemental, special, or emergency assessments) at any time before the Conversion Date without being subject to the limitations requiring approval of the Unit Owners to certain increases as set forth in the By-laws.

## **ARTICLE 10. INSURANCE**

The following provisions shall govern insurance coverage for the Condominium Property:

**Section 10.1 Authority to Purchase.** Except for Builder's Risk and other insurance furnished by Declarant during construction, the Association shall purchase, for the benefit of the Unit Owners and their respective Mortgagees, as their interests may appear, all casualty, liability, and, if the Board determines to purchase flood insurance, flood insurance policies on the Condominium Property, and shall provide for the issuance of certificates of insurance mortgagee endorsements to the holders of mortgages on the Units or any of them. The Association shall provide for the issuance of certificates of insurance to mortgagees upon request.

**Section 10.2 Coverage.** The Association or Manager shall at all times, to the extent reasonably available, maintain insurance as follows:

(a) The Condominium Property, including the Buildings and all other insurable improvements upon the Land, including, without limitation, the Common Elements and the Units, (exclusive of improvements and betterments installed in Units by Unit Owners), and all personal property as may be owned by the Association and used in management of the Condominium (but not personal property of the Unit Owners) shall be insured against casualty loss in an amount (after application of any deductibles) not less than the one hundred percent (100%) of the insurable replacement cost of the insured property, exclusive of land, excavations, foundations, and other items normally excluded from such coverage, except in the case of flood insurance, in which case the amount shall not be required to exceed the amounts available under the National Flood Insurance Program or its successor. For purposes of the insurance coverage policies herein, the insurance coverage in the policies described herein on the Buildings and all other insurable improvements upon the Land, including, without limitation, the Common Elements and the Units shall include, but shall not necessarily be limited to, fixtures, installations, or additions comprising that part of the Buildings within the unfinished interior surfaces of the perimeter walls, floors and ceilings of the individual Units initially installed or replacements thereof in accordance with the original plans and specifications of the Condominium. The Board, in its sole discretion, may elect to insure the Condominium Property for up to the full replacement cost of the Condominium Property. Such coverage shall afford protection against all risks of direct physical loss commonly insured against, including:

- (i) Loss or damage by fire, and other hazards covered by the standard "extended coverage" endorsements;
- (ii) Loss or damage by flood under standard coverage provided by the National Flood Insurance Program, if the Board, in its discretion, determines such coverage to be necessary; and
- (iii) Such other risks as from time to time customarily shall be covered with respect to buildings similar to the Buildings in construction, location, and

use, including, but not limited to, vandalism, malicious mischief, and windstorm damage.

(b) Commercial general liability insurance, including medical payments insurance, in such form and in such amounts as shall be required by the Board, including, but not limited to, coverage for all occurrences commonly insured against for death, bodily injury, and property damage arising out of or in connection with the use, ownership, or maintenance of the Common Elements. All liability insurance shall contain cross-liability endorsements to cover liabilities of the Unit Owners as a group to a particular Unit Owner.

(c) Worker's Compensation insurance to meet the requirements of law;

(d) Fidelity insurance or fidelity bond coverage, in such amounts, and containing such provisions, as required by Section 1123.113 of the Act or may be reasonably required by a Mortgagee, protecting against acts of dishonesty by the Association's officers, directors, agents and employees responsible for handling funds, regardless of whether such persons are compensated for their services in an amount equal to the lesser of \$1,000,000 or the amount of reserve balances of the Association plus one-fourth of the aggregate annual Assessment of the Association, with a minimum coverage amount of \$10,000; and

(e) Insurance covering such other risks and hazards as the Board may from time to time determine necessary.

**Section 10.3 Premiums.** All premiums upon insurance policies purchased by the Association shall be paid by the Association and shall constitute a portion of Common Expenses; provided, however, that the premiums for any flood insurance policies shall be assessed according to the percentages set forth in Section 12.4(c).

**Section 10.4 Insurance Policies.** All insurance policies on the Condominium Property obtained and continued in effect by the Association for the benefit of the Unit Owners, as hereinabove provided, shall be written in the name of the Association, which shall act as trustee for each individual Unit Owner and his Mortgagee or lien holder, if any. The Unit Owners and their Mortgagees or lien holders shall be beneficiaries, even though not expressly named in the policies, in the Shares in which the Unit Owners have an interest in the Common Elements, as provided in Article 4 hereinabove. Each policy shall contain a Louisiana standard mortgage clause in favor of each Mortgagee of the Units and shall provide that any loss thereunder shall be payable to such Mortgagees as their interest may appear, subject, however, to general "loss payment" provisions in favor of the Association, as herein provided.

The Association shall be required to make every effort to secure insurance policies providing:

(a) Waivers of subrogation by the insurer as to any and all claims against the Association, its members, officers or the Board, and any of the Unit Owners and their respective Occupants, families, servants, agents, employees, tenants, and guests;

(b) Waivers of defenses based upon co-insurance or acts of the insured (which shall include each Unit Owner);

(c) That each Unit Owner shall be an insured person under the policy with respect to liability arising out of his ownership of an interest in the Common Elements or membership in the Association;

(d) That the policies shall not be cancelable, invalidated, suspended, or substantially modified for any reason, including on account of the conduct of the Association, its members or the Board, or any of the individual Unit Owners, their families, servants, agents, or guests, without at least thirty (30) days' prior written notice to each named insured, including Mortgagees of the Unit Owners;

(e) That the policies shall not be cancelable or voidable or that recovery thereunder will not be conditioned by reason of any act or omission of any Unit Owner, unless acting within the scope of his authority on behalf of the Association;

(f) That the "no other insurance" clause in the policies shall exclude the individual Unit Owners' policies from consideration; and

(g) That the insurance coverage provided by the policies obtained by the Association shall be primary and shall not be brought into contribution with other insurance in the name of Unit Owners or their Mortgagees.

**Section 10.5 Association as Insurance Trustee.** The Association is irrevocably designated as trustee for each of the Unit Owners and their Mortgagees, if any, for purposes of adjusting all claims for losses with the insurance carriers on all policies obtained and continued in effect by the Association, and for purposes of granting and executing releases upon payment of claims, and the Association shall have full control of the proceeds of any such policies for purposes of repair and reconstruction, as hereinafter provided in Article 10. All insurance policies purchased by the Association pursuant to this Article 10 shall provide that all proceeds from such policies shall be payable to the Association, for the benefit of the Unit Owners and Mortgagees, as their interests may appear.

**Section 10.6 Insurance Obtained by Unit Owners.** Each Unit Owner shall obtain for his own benefit or for the benefit of his Mortgagee, and at such Unit Owner's own expense, separate or additional insurance on the interest in his Unit, against loss by fire, flood, or other casualty which is not covered by a blanket or master policy obtained and maintained in effect by the Association as hereinabove provided, and shall include without limitation, coverage for all improvements and betterments installed in such Unit by the Unit Owner. An individual Unit Owner shall also obtain for his own benefit and at his own expense insurance coverage for personal liability in excess of that covered by the blanket or master policies maintained by the Association and for casualty losses of any improvements made by an owner to the immovable property within his Unit, the personal property of the Owner or Occupant situated within the Unit and of other portions of the Condominium Property not covered by the master policy. Such insurance may be of the type of coverage generally referred to as, or similar to, "contents insurance" or "tenant improvements and betterments coverage" and shall contain the waiver of subrogation referred to in Section 10.4(a) above.

**Section 10.7 Application of Insurance Proceeds.** Proceeds of casualty insurance policies received by the Association, as trustee for the Owners and their Mortgagees or lien holders, shall be distributed as provided in Article 11.

**Section 10.8 Practicability.** In the event it is impossible or impracticable to obtain and maintain any insurance coverage required by this Article 10, the Association shall not be liable for failing to obtain such insurance, however, in that event the Association and/or the Board shall exercise its best efforts to obtain and maintain such coverage as will reasonably afford the Unit Owners with the same or similar levels of protection.

## **ARTICLE 11.**

### **RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE**

**Section 11.1 Casualty Affecting Common Elements and Units.** In the event of destruction or damage to any part of both the Units and the Common Elements, reconstruction and repairs shall be made as follows:

(a) If the Board determines that less than two-thirds of the Units are rendered uninhabitable as a result of a fire or other casualty that damages or destroys one or more of the Buildings, the Association shall arrange for the prompt repair and restoration thereof unless (i) such reconstruction and replacement will be illegal under state or local health or safety statutes or ordinances, or (ii) the members of the Association, by a vote equal to at least seventy-five (75%) percent of the votes of the Association, elect not to rebuild. If it is determined that the Buildings are not to be reconstructed or repaired, then that part of the Condominium Property not to be repaired

shall be withdrawn from the Condominium regime in accordance with Article 15.

(b) If the Board determines that more than two-thirds of the Units are rendered uninhabitable as a result of a fire or other casualty that damages or destroys the Buildings, the Association shall not repair the damage or restore the Buildings unless (i) the members of the Association, by a vote equal to at least seventy-five (75%) percent of the votes of the Association, elect to rebuild, and (ii) such reconstruction and replacement would be permitted under state or local health or safety statutes or ordinances. If it is determined that such Buildings are not to be reconstructed or repaired, then that part of the Condominium Property not to be repaired shall be withdrawn from the condominium regime in accordance with Article 15.

(c) Any restoration or repair shall be substantially in accordance with (i) the plans of the original Buildings so restored or repaired, or (ii) plans and specifications approved by the Board and the members of the Association by a vote equal to at least seventy-five (75%) percent of the votes of the Association. Repairs and restoration of the Buildings as provided herein shall include any damaged Units therein to the extent that portions of such Units are covered under the blanket or master fire and casualty policy or policies carried by the Association.

(d) If damage resulting from a casualty is to be repaired in accordance with the foregoing provisions, after the occurrence of a casualty causing damage to more than one Unit or any portion of both the Common Elements and any one or more of the Units, the Association shall obtain reliable and detailed estimates of the cost of repairs or replacements so as to place the damaged property in a condition as good as that existing before the casualty. The Board, acting as trustee, shall disburse the proceeds of all insurance policies to contractors engaged in such repair and restoration through appropriate progress payments. Any excess of insurance proceeds over the costs of such repairs and restoration shall be distributed to each Unit Owner in accordance with his respective Share, or if there is a mortgagee endorsement, then jointly to each such Unit Owner and Mortgagee of such Unit Owner. Any costs of such repairs and restoration in excess of available insurance proceeds shall constitute a Common Expense, and the Board shall make Assessments against all Unit Owners in sufficient amounts to provide funds to pay the estimated costs of repairs and reconstruction of damaged or destroyed Common Elements. Additional Assessments may be made at any time during or following the completion of construction. All such Assessments shall be divided among the Units in accordance with each Unit Owner's Share.

(e) If the entire Condominium is not repaired or replaced, (i) the insurance proceeds attributable to the damaged Common Elements shall be used to restore the damaged area to a condition compatible with the remainder of the Condominium unless the Condominium is terminated, in which case none of the insurance proceeds shall be applied to restoration, (ii) the insurance proceeds attributable to Units and Limited Common Elements that are not rebuilt shall be distributed to the owners of those Units and the owners of the Units to which those Limited Common Elements were assigned, and (iii) the remainder of the proceeds shall be distributed to all the Unit Owners in accordance with each Unit Owner's Share. If the Unit Owners vote not to rebuild a particular Unit, that Unit's entire Common Element Interest, votes in the Association, and common expense liability shall be reallocated under La. R.S. 9:1121.107 of the Act as if the Unit had been condemned, and the Association shall prepare, execute, and record an amendment to the declaration reflecting such reallocations.

**Section 11.2 Casualty Affecting Common Elements Exclusively.** If only the Common Elements, or portions thereof, are destroyed or damaged, said portions shall be reconstructed or repaired by the Association, unless it is determined in accordance with Article 15 that the Condominium or part thereof shall be terminated and the Condominium Property or part thereof be withdrawn.

**Section 11.3 Casualty Affecting Units Exclusively.** If damage or destruction occurs only to those parts of one or more Units for which the responsibility of maintenance and repair is that of the individual Unit Owner, then the Unit Owner shall be responsible for reconstruction and repair or replacement after casualty. If any portion of the insurance proceeds payable to the Association upon occurrence of a casualty covered under the blanket or master policy is payable on account of damages the reconstruction and repair of which is the responsibility of the individual Unit Owner, then the Association shall pay over such portion of any insurance proceeds to the Unit Owner, or if

there is a mortgagee endorsement, then to the Unit Owner and Mortgagee jointly, who shall use such proceeds for repair and reconstruction of the damaged or destroyed portions of the Unit substantially in accordance with the original plans and specifications of the Unit or in accordance with such other plans and specifications as may be approved by the Board.

**Section 11.4 Loss of Use.** Neither Declarant, the Association, nor any Unit Owner shall be obligated to compensate any Unit Owner for loss of use and occupancy of his Unit pending reconstruction or termination of the Condominium.

## **ARTICLE 12.**

### **ASSESSMENTS, COMMON EXPENSES, AND COMMON SURPLUS**

**Section 12.1 General.** Assessments against the Units and the Unit Owners for Common Expenses and the distributions, if any, of Common Surplus shall be made by the Board pursuant to the provisions of this Article and the Bylaws.

**Section 12.2 Share of Common Expenses and Common Surplus.** Each Unit Owner, effective upon purchase of his Unit, excluding the Declarant prior to the Conversion Date, shall share in and be liable for the Common Expenses and be entitled to share in the Common Surplus in accordance with such Owner's Share. Before the Conversion Date, Declarant may elect upon written notice to the Unit Owners, which may be changed at any time, either (i) to pay the currently due Assessments on the Units it owns, or (ii) to pay any shortages created by actual operating and current maintenance expenses of the Association exceeding collections of Assessments payable by other Unit Owners (other than shortages created by non-payment or delinquent payment of Assessments) and allocable to current operating and maintenance expenses, provided that, no portion of collected assessment allocable to deferred maintenance and replacements may be used for current operating expenses. After the Conversion Date, the Declarant shall share in and be liable for the Common Expenses and be entitled to share in Common Surplus allocable to all Units owned by the Declarant.

**Section 12.3 Assessments for Common Expenses associated with Limited Common Elements.** All Units shall be assessed the costs of alterations, improvements, repair, maintenance, or other Common Expense attributable to a General Common Element; provided, however, that where the cost of any alterations, improvements, repair, maintenance, or other Common Expense attributable to a Limited Common Element is to be assessed to less than all of the Unit Owners, each Unit Owner shall be assessed with a percentage of the cost of the Common Expense attributable to that Unit. If Common Expenses related to Limited Common Elements are assessed to more than one Unit, the percentage of the Unit's share of the Common Expense shall be equal to a fraction, the numerator of which is the square footage of the Unit and the denominator of which is the total square footage of the Units to be jointly assessed for the Common Expense in question. The Board shall have the exclusive authority to determine those Units which benefit from such expenditures.

The Association shall provide to each Unit Owner written notice detailing all of the following: (a) The amount of the Assessment due by the Unit Owner, (b) the due date of the Assessment due by the Unit Owner, and (c) notice that the Assessment is due within ten days of the due date.

**Section 12.4 Non-Proportionate Allocation of Assessments.**

(a) The Board may, at its discretion, to the extent necessary to accomplish a fair and equitable allocation of those costs of operation of the Condominium which are attributable to services which are enjoyed to a materially disproportionate extent by one or more Units and the occupants thereof, or in the event of repairs or maintenance required on account of misuse, negligence, or violation of applicable rules and regulations on the part of any Unit Owner, allocate certain of the Common Expenses among the Units in a manner other than in proportion to their respective Shares.

(b) Certain Common Expenses relate to items that benefit the Residential Units only and shall be assessed to the Residential Units only in accordance with the percentages listed on Exhibit G as the "Share of Common Expenses for Residential Units Only." For example, maintenance costs benefiting the Condominium Property as a whole (such as pest control, roofing,



security costs, and facade cleaning) shall be assessed to all Units (including the Commercial Units), while costs of maintenance, repair, replacement, and improvement benefiting only the Residential Units and the Limited Common Elements appurtenant to the Residential Units only under Section 4.2 (b) only (such as maintenance, repair and interior decorating of the lobby, elevator, hallways and stairwells or any Limited Common Elements appurtenant to the Residential Units only) shall be assessed only to the Residential Units. The Commercial Units do not have access to the Limited Common Elements appurtenant to the Residential Units only under Section 4.2 (b); and, therefore, shall not be obligated to pay Common Expenses related to such expenses of the maintenance, repair or replacement of the lobby, elevator, hallways and stairwells or any Limited Common Elements appurtenant to the Residential Units only. The Declarant or the Board shall have the exclusive authority to determine those Units which benefit from such maintenance, repairs or replacements, and which Common Expenses shall be assessed to all Unit or the Residential Units only. The Share of each Unit Owner with respect to Residential Common Expenses is set forth on Exhibit G attached hereto as the "Share of Common Expenses for Residential Units Only."

(c) The premium for flood insurance shall be allocated to the Units as follows: Unit C1, 36.77%; Unit C2, 24.56%, Unit C3, 32.87% and to the Residential Units, collectively 5.80% (with the premium further allocated among the Residential Units according to the "Share of Common Expenses for Residential Units Only" set forth on Exhibit G).

**Section 12.5 Regular Assessments for Common Expenses.** Assessments for Common Expenses shall be made in advance, not less than monthly and by such dates as determined by the Board, based on estimated annual Common Expenses and adequate reserves for future Common Expenses, all as more particularly provided in the Bylaws. Such Assessments shall be payable on such terms and conditions as the Board or Manager may provide. Notwithstanding the foregoing, before the Conversion Date, if Declarant elects to pay any shortages created by actual operating and current maintenance expenses of the Association, no portion of collected assessment allocable to deferred maintenance and replacements may be used for current operating expenses, in accordance with the provisions of Section 12.2 hereinabove. After the Conversion Date, or if the Declarant elects to pay the currently due Assessments on the Units it owns, the Declarant shall share in and be liable for the Common Expenses and be entitled to share in Common Surplus allocable to all Units owned by the Declarant and which are leased by the Declarant to third parties.

**Section 12.6 Assessments for Emergencies.** Assessments for Common Expenses for emergencies may be made by the Board in accordance with the provisions of the Bylaws and shall be due and payable at the time specially provided by the Board in making such emergency Assessments but shall otherwise be apportioned and collected in the same manner as annual Assessments for Common Expenses.

**Section 12.7 Working Capital Fund.** The Association shall create a working capital fund for the purpose of defraying expenses required to commence operation and maintenance of the Condominium, meeting unforeseen expenditures, purchasing additional equipment or services, or for such other purposes as the Declarant or Board determines. In order to build up the working capital fund, at the time of transfer of a Unit from Declarant and upon each subsequent sale or transfer of a Unit by a Unit Owner other than the Declarant, the purchaser or transferee of such Unit shall deposit with the Declarant or the Association a sum equal to three (3) times the then current monthly Assessment for such Unit. This one time deposit shall not be deemed to be an advance payment of regular Assessments, including the Assessment due during the month in which such purchaser takes title to the Unit.

Declarant shall not be permitted to use sums on deposit in the working capital fund to defray any of its expenses or contributions to any reserve accounts, or to pay any of its construction costs, or to apply against any operating shortfalls, if Declarant elects to pay such shortages under Section 12.2 hereinabove, other than those caused by non-payment or delinquent payment of Assessments, before the Conversion Date.

The initial deposits to the working capital fund collected at the sales by Declarant shall be placed in a reserve escrow account separate from the Declarant's accounts. If it has not done so, no later than the Conversion Date, the Declarant shall transfer the working capital fund to the Association. Any deposits made by Unit Owners in connection with initial purchases from the



Declarant after the Conversion Date shall be made directly to the Association, if they are not already being so deposited. The collection of the initial deposits to the working capital fund at the sales by Declarant shall satisfy the requirements of Section 1121.108 of the Act.

No Unit Owner shall be permitted to withdraw the deposit made to the working capital fund for so long as this Condominium Declaration is in effect.

**Section 12.8 Special Assessments.** Any special Assessments levied within the authority granted to the Association or the Board elsewhere in this Condominium Declaration or in other of the Condominium Documents shall be made, apportioned, and collected in the manner particularly set forth in those provisions of the Condominium Documents authorizing the Assessment or in the action of the Board in making the Assessment, and in lieu thereof in the same manner as annual Assessments for Common Expenses.

**Section 12.9 Liability for Assessments.** Each initial purchaser of a Unit from the Declarant shall be liable for all Assessments accruing against his Unit on and subsequent to the date of closing of the act of transfer of such Unit from the Declarant. Any purchaser from an individual Unit Owner, except a purchaser at a judicial sale, shall be liable for all Assessments made against such Unit both prior to and subsequent to the acquisition by such Purchaser. A purchaser at a judicial sale shall be liable for all Assessments against the purchased Unit accruing after the sale, but shall not be liable for such Unit's unpaid Assessments which accrued prior to the acquisition of title to such Unit by such purchaser, except as allowed by Section 18.2(c). Each Unit Owner shall be personally liable to the Association for all sums assessed against his Unit for his share of the Common Expenses. Joint owners of Units shall be liable jointly, severally, and in solido for such Assessments. A former Unit Owner shall not be liable for payment of any Assessment for Common Expenses accruing subsequent to a bona fide sale or other transfer of his Unit (made in accordance with Article 8 hereinabove), but shall remain liable jointly, severally, and in solido with the transferee of the Unit for payment of all previously accrued Assessments which were due at the time of transfer of the Unit.

Any Unit which because of damage or destruction has been withdrawn from the condominium regime in accordance with Article 15 hereof and the Owner thereof shall be released from the obligations to pay Common Expenses and the Assessments therefor accruing after the date of such withdrawal.

**Section 12.10 Interest, Penalties and Liens.** Assessments, and installments thereon, paid on or before ten (10) days after the date when due shall not bear interest or incur any late fees or charges, but all sums paid after such period shall bear interest at the rate of twelve (12%) percent per annum from the date when due until paid; provided that the total of such interest and late fees or charges shall not exceed thirty percent (30%) of the amount of the overdue Assessment. All payments upon account shall be first applied to interest and then to the Assessment payment first due. Failure to pay any monthly installment of any Assessment for a period of the three (3) months or more shall, at the option of the Board, mature the entire annual, special or other Assessment for Common Expenses and the same shall be due and payable immediately. The Unit Owner agrees to pay reasonable attorney's fees, and costs actually incurred by the Association, in connection with the collection of any Assessments. The Board may assert a lien against such Unit Owner's Unit in accordance with the Act for all unpaid or accelerated Assessments and fines, interest or late fees in excess of \$250.00. The lien for unpaid Assessments provided by the Act shall also secure court costs and reasonable attorney's fees incurred by the Association incident to the collection of such Assessment or enforcement of such lien. As provided in the Act, any lien imposed by the Association against a Unit shall be subordinate to the lien of any mortgage against such Unit duly recorded prior to the date of recordation of such lien in favor of the Association. The lien in favor of the Association shall not be affected by a transfer of the Unit, except in connection with foreclosure by a superior lien holder. In accordance with La. R.S. 1123.102(11), the Board, on behalf of the Association shall have the authority (i) to impose charges for later payment of Assessments and, (ii) after notice and an opportunity to be heard, levy reasonable fines for violations of the Condominium Documents of the Association and, (iii) when the violation is a failure to pay for services, interrupt those services until the violation has ceased, all as provided for in the Bylaws.

**Section 12.11 Records and Certificates.** The Association shall keep in its offices current

copies of the Condominium Documents and shall maintain financial statements and accounting records according to good accounting practices and as provided in the Bylaws of the Association, which accounting records shall include:

(a) An itemized record of all receipts and expenditures; and

(b) A separate account for each Unit which shall indicate (i) the name and address(es) of the Unit Owner, (ii) the amount and due date of each Assessment for Common Expenses pertaining to the Unit, (iii) amounts paid on the account by each Owner, and (iv) any balance due. A Unit Owner and his Mortgagee or a prospective purchaser of a Unit shall have the right to obtain from the Association a certificate showing the amount of unpaid Assessments with respect to the Unit.

Unit Owners may inspect the Condominium Documents and such financial statements and accounting records at the Association's offices during normal business hours upon reasonable written notice to the Board or the Manager.

### **ARTICLE 13.** **COMPLIANCE AND DEFAULT**

**Section 13.1 General.** Each Unit Owner shall be governed by and comply with the terms of the Condominium Documents and of the Rules and Regulations adopted pursuant thereto, as the same may be amended from time to time. In accordance with the Act, all of the provisions hereof shall be deemed to have the force of law as among individual Unit Owners. A default shall entitle the Association or other Unit Owners to the relief set forth below.

**Section 13.2 Cure of Default.** In the event of default by any Unit Owner, the Board shall have the authority to direct the Association to take whatever action may be necessary, in its discretion, to correct such default. Any expenses incurred by the Association shall be assessed against the defaulting Unit Owner and Unit owned by such Unit Owner.

#### **Section 13.3 Remedies.**

(a) In the event of any violation of the provisions of the Act, Condominium Declaration, Bylaws or Rules and Regulations of the Board or Association by any Unit Owner (either by his own conduct or by the conduct of any other Occupant of his Unit) the Association, or its successors or assigns, or the Board, or its agent, shall have each and all of the rights and remedies which may be provided for in the Condominium Act, Condominium Declaration, Bylaws, or said Rules and Regulations, or which may be available at law or in equity, and may prosecute an action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance or for judgment for payment of money and collection thereof, or for any combination of remedies, or for any other relief. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorneys' fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the maximum lawful rate per annum until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the Common Expenses, and the Board shall have a lien for all of the same, as well as for non-payment of his respective share of the Common Expenses, upon the Unit and ownership interest in the Common Elements of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property; provided, however, that such lien shall be subordinate to the lien of a prior recorded Mortgage on the interest of such Unit Owner, except for the amount of the proportionate share of said Common Expenses which become due and payable from and after the date on which the said Mortgagee either takes possession of the Unit, or accepts a conveyance of its mortgage. This Section shall not be amended, changed, modified or rescinded without the prior consent of all Mortgagees approved under Article 18.

(b) In the event of any such default by any Unit Owner, the Board and the Association, if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose and all expenses in connection therewith shall be

charged to and assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

(c) The violation of any restriction or condition or regulation adopted by the Board or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to any other rights provided for in this Declaration (a) to enter upon the Unit, or any portion of the property upon which, or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass, (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or inequity the continuance of any breach, or (c) to take possession of such Unit Owners interest in the property and to maintain an action for possession of such Unit in the manner provided by law.

#### **Section 13.4 Legal Proceedings; Arbitration.**

(a) Failure of a Unit Owner to comply with any of the terms of the Condominium Documents and Rules and Regulations adopted pursuant thereto or any obligations imposed thereby, other than those claims against Declarant under Section 13.4(b) and (c) below, shall be grounds for relief which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief, judicial or nonjudicial foreclosure of lien, or any combination thereof, or such other remedies as may be provided by law or in equity, any of which relief or remedies may be sought by the Association or an aggrieved Unit Owner.

(b) Anything to the contrary notwithstanding, any controversy, claim, or dispute (a "Claim") (i) involving Declarant, Declarant's employees, agents, consultants, or other parties with whom the Declarant has contracted, such as an architect or general contractor, for the design, development, and/or construction of the Condominium Property, as a party, including without limitation, any controversy, claim, or dispute arising under any provision of the Louisiana Condominium Act, the Condominium Documents, the New Home Warranty Act (La. R.S. 9:3141, et seq.), or (ii) involving any person or entity in any manner otherwise related to the sale, design, development, and/or construction of the Unit and/or Condominium Property, including without limitation, any controversy, claim, or dispute arising under any provision of the Louisiana Condominium Act, the Condominium Documents, the New Home Warranty Act (La. R.S. 9:3141, et seq.), shall first be submitted to mediation before a mediator in the Greater New Orleans area, but all parties thereto must consent to the mediation and that any mediation would be binding upon the parties. If such mediation proceeding does not result in binding result, then such Claim shall be settled and resolved by binding arbitration under the Commercial Arbitration Rules of the American Arbitration Association in New Orleans, Louisiana by a neutral arbitrator with at least five (5) years' experience in condominium management, legal practice, and/or development. The parties to such Claim shall be bound by the final decision in any arbitration, subject to any legal rights available to any party under the laws of the State of Louisiana.

(c) Two or more mediation or arbitration proceedings arising out of or relating to any Claim or Claims shall not be consolidated or joined into a single proceeding without the written consent of all parties to such Claim, including but not limited to the Declarant, the Declarant's agents, employees or consultants, the Association, and/or a Unit Owner. Consent to arbitration involving an additional person or entity shall not constitute consent to arbitration of a Claim not described therein or with a person or entity not named or described therein. The foregoing agreement to arbitrate and other agreements to arbitrate with an additional person or entity duly consented to by the parties thereto shall be specifically enforceable under applicable law in any court having jurisdiction thereof.

**Section 13.5 Costs and Attorneys' Fees.** In any proceeding arising because of an alleged default by a Unit Owner and/or the Declarant, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees.

In accordance with Section 1121.104 of the Act, in the event the actions or inactions by the Association to repair damage to any Common Element of a Unit or portion of a Unit which falls under the responsibility of the Association, the Association may be responsible for the payment of

any condominium repairs and the court costs and reasonable attorney fees of the individual Unit Owner incurred during the pendency of a claim when judgment is rendered in favor of the individual Unit Owner.

**Section 13.6 No Waiver of Rights.** The failure of the Association or Unit Owner to enforce any right, provision, covenant, or condition which may be granted by the Condominium Documents shall not constitute a waiver of the right of the Association or Unit Owner to enforce such right, provision, covenant, or condition.

**Section 13.7 Cumulation of Rights.** All rights, remedies, and privileges granted to the Association or a Unit Owner pursuant to any terms, provisions, covenants, or conditions of the Condominium Documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the exercise of such other and additional rights, remedies, or privileges as may be granted to such party by the Condominium Documents or by law.

#### **ARTICLE 14. AMENDMENT**

The Condominium Documents may be amended in the following manner:

**Section 14.1 Amendments to Condominium Declaration by Declarant.** Each Unit Owner hereby grants to Declarant the irrevocable power, coupled with an interest, to execute, on behalf of each Unit Owner, any of the amendments to the Declaration described below in this Section 14.1, containing such additional terms as the Declarant, in its sole discretion, deems necessary or advisable, which amendments shall be effective upon registration among the conveyance records of the Clerk of Court of Orleans Parish:

(a) Any amendment that (i) combines, subdivides, or relocates the boundaries of Units owned by the Declarant, (ii) alters the dimensions of, or creates additional Units or Common Elements (including Limited Common Elements) out of, any Common Elements or Units owned by the Declarant or not yet constructed by Declarant, provided that such alteration does not affect the dimensions of any Unit(s) previously sold by the Declarant, and/or (iii) recharacterizes or reclassifies the Common Elements as General Common Elements and/or Limited Common Elements;

(b) Any amendment to this Declaration containing a revised Condominium Plan, in the event the actual horizontal and vertical boundaries and measurements of any Unit, as built, differ from that shown on the Condominium Plan attached hereto;

(c) Any amendment that changes the designation of any of the Units, before any of the Units are sold by the Declarant to third parties;

(d) Any amendment that clarifies any apparently conflicting provisions hereof, any provisions which conflict with the Act, and/or to correct any mistakes or errors of a clerical nature resulting from typographical or similar errors;

(e) Any amendment reflecting modifications to the Condominium Documents caused by the Declarant's exercise of its rights reserved under Article 20 hereof;

(f) Any amendment reflecting modifications to the Condominium Documents caused by the Declarant's exercise of its rights granted in Section 3.11 and La. R.S. 9:1122.115; and

(g) Any amendment that modifies the provisions of this Declaration in order to comply with the requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Administration, or any other governmental agency or any other public, quasi-public, or private entity which performs, or in the future performs, functions similar to those now performed by such entities, and/or to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee any mortgages affecting any of the Units,

provided, however, that none of the amendments described above shall affect or impair the lien of any mortgage then of record upon a Unit or any representations or warranties made by a Unit Owner in connection with the making, purchase, insurance, or guarantee of any mortgage then of record on any Unit.

The amendment procedure set forth in this Section 14.1 is not exclusive, Declarant reserves the right to avail itself of amendment procedures set forth elsewhere in this Article 14, or in the Act, at Declarant's option.

#### **Section 14.2 Withdrawal, Redesignation.**

(a) Amendments to withdraw the Condominium Property or a portion thereof shall be prepared, executed, and recorded in the records of the Register of Conveyances of Orleans Parish by the Association upon due authorization for such withdrawal as provided in Article 15 hereinafter and at the expense of the owners of property to be withdrawn. Any such amendment shall contain a legally sufficient description of the property to be withdrawn and shall reallocate the Shares attributable to such withdrawn Unit(s) in proportion to the respective Shares of the remaining Units.

(b) Amendments to combine Units or redesignate boundaries between adjoining Units shall be executed and duly recorded by the Association upon the written request and at the expense of the reallocating Unit Owners. Any such amendment shall specify the method of reallocation between adjoining Units of their Shares, and shall identify the Units involved, shall be executed by the reallocating Unit Owners, shall contain words of conveyance between them, and shall be accompanied by plats or plans showing the altered unit boundaries, dimensions, and identifying numbers and/or letters.

(c) Amendments to subdivide or convert any Unit into one or more Units, Common Elements, or any combination of Units or Common Elements shall be executed and duly recorded by the Association upon the written request and at the expense of the owner of such Unit. Any such amendment must assign an identifying number and/or letter to such new Units, specify the method of reallocation between adjoining Units of their Shares, and shall identify the Units involved, shall be executed by the reallocating Unit Owners, shall contain words of conveyance between them, and shall be accompanied by plats or plans showing the altered unit boundaries, dimensions, and identifying numbers.

#### **Section 14.3 Other Amendments.**

All amendments to the Condominium Declaration other than those described in Sections 14.1 and 14.2 above may be effected only by vote or agreement of the Unit Owners as follows:

(a) Notice of the subject matter of the proposed amendment in reasonably detailed form shall be included in the Notice of any meeting of the membership of the Association at which a proposed amendment is to be considered.

(b) A resolution for adoption of a proposed amendment may be proposed by either the Board or by Unit Owners holding at least ten percent (10%) percent of the voting power of the Association. Directors and Unit Owners not present at the meeting considering such amendment may express their approval by written consent or by proxy and no meeting need be held if a written consent to an amendment is signed by all members, all as provided in the Association Bylaws. Approval by at least two-thirds (2/3rds) of the votes of the Association shall be required for any such amendment.

(c) The amendment shall be effective when registered in the conveyance records of the Clerk of Court of Orleans Parish, Louisiana. Copies of the amendment shall be delivered to each Unit Owner but such delivery shall not be a condition precedent to the effectiveness of such amendment.

#### **Section 14.4 Association Articles of Incorporation and Bylaws.** The Articles of

Incorporation and Bylaws of the Association may be amended in the manner provided therein.

**ARTICLE 15.**  
**WITHDRAWAL OF PROPERTY**  
**AND TERMINATION OF THE CONDOMINIUM**

The Condominium Property or any part thereof may be withdrawn from the condominium regime and the Condominium terminated with respect thereto in the following manner.

**Section 15.1 Voluntary Withdrawal.** The Condominium Property, or a part thereof, may be withdrawn from the Condominium regime by unanimous agreement of Unit Owners, which agreement shall be evidenced by an instrument or instruments executed in the manner required for conveyance of real property. If any of the Units in the Buildings are voluntarily withdrawn, all of the Units in the Buildings must be withdrawn. The withdrawal of Condominium Property and termination of the condominium regime with respect thereto shall become effective when an amendment to the Condominium Declaration authorizing such withdrawal has been registered in the conveyance office of Orleans Parish. If any Units are contained within the Condominium Property are so withdrawn, and the Declarant shall not, at the time of such withdrawal, have conveyed any of the Units, then the consent of any Mortgagee or other lien creditor to such withdrawal shall not be necessary. If, however, Declarant shall have conveyed any of the Units at the time of such withdrawal, the consent of any Mortgagees or other lien creditors of the Unit or Unit(s) to be withdrawn shall be obtained before such portion of the Condominium Property may be withdrawn.

**Section 15.2 Destruction.** If it is determined in the manner elsewhere provided that any portion of the Condominium Property which has been destroyed or damaged as a result of casualty shall not be reconstructed, such portion of the property will be withdrawn from the condominium regime and the Condominium terminated with respect thereto. Termination upon a determination not to reconstruct after casualty shall be implemented by the preparation, execution, and recordation by the Association of an amendment to the Condominium Declaration containing a legally sufficient description of the immovable property withdrawn and stating the fact of such withdrawal by a certificate of the Association certifying the facts affecting the termination, which certificate shall become effective upon being registered in the conveyance records of the Clerk of Court of Orleans Parish. If only a portion of the Condominium Property is being withdrawn, the amendment shall reallocate the Share(s) attributable to the withdrawn Unit(s) to any Unit(s) remaining in the Condominium in proportion to the respective Share(s) of those remaining Unit(s).

**Section 15.3 Status of Property After Withdrawal.** Upon withdrawal of the Condominium Property or any part thereof from the condominium regime pursuant hereto, the part so withdrawn shall be deemed to be owned in indivision by the Owners of Units of the Condominium Property so withdrawn. The percentage of undivided ownership of a Unit Owner in the withdrawn Condominium Property shall be equal to his former square footage, divided by the aggregate square footage of all Unit Owners whose Units are withdrawn. Liens upon individual condominium parcels withdrawn shall, following their withdrawal, be upon the respective undivided shares of the Unit Owners in the withdrawn property.

**Section 15.4 Partition of Property.** Following withdrawal of the Condominium Property or any part thereof, such property shall be subject to partition by the action of any owner of the withdrawn property. In the event of sale of the withdrawn Condominium Property by the co-owners, upon consummation of such sale the proceeds therefrom shall be paid to the Unit Owners in proportion to their respective undivided interests in the property, after all claims secured by liens on the Unit Owners' shares of interest in the withdrawn property have been satisfied.

**Section 15.5 Disposition of Assets.** All funds held by the Association and insurance proceeds, if any, shall be held jointly for the former Unit Owners in proportion to the Share of each Unit Owner. All costs incurred by the Association in connection with the termination of the condominium regime and withdrawal of the Condominium Property shall be a part of the Common Expenses. Any surplus remaining after complete disposal of the withdrawn property shall be distributed to the former Unit Owners in proportion to their respective Shares.

**ARTICLE 16.**

## **COVENANTS RUNNING WITH THE LAND**

All provisions of the Condominium Documents shall be construed to be covenants running with the land and with every part thereof and interest therein, including, but not limited to, every Unit and appurtenances thereto, and every Unit Owner and person having an interest in the Condominium Property, or any part thereof, and his heirs, executors, administrators, successors, grantees, and assigns, shall be bound by all of the provisions of the Condominium Documents.

### **ARTICLE 17.**

#### **LIENS**

**Section 17.1 Protection of Property.** All liens against a Unit other than for mortgages, taxes, or special assessments imposed by a governmental authority shall be satisfied or otherwise removed within thirty (30) days from the date the lien attaches. All taxes and such special assessments upon a Unit shall be paid before becoming delinquent.

**Section 17.2 Notice of Lien.** A Unit Owner shall give notice to the Association of every lien upon his Unit, other than for mortgages, taxes, and special governmental assessments, within five (5) days after the attachment of such lien.

**Section 17.3 Notice of Suit.** A Unit Owner shall give notice to the Association of every suit or other proceeding which will or may affect the title of his Unit or any other part of the Condominium Property, such notice to be given within five (5) days after the Unit Owner receives notice thereof.

**Section 17.4 Judicial Sales.** Failure to comply with this Article concerning liens will not affect the validity of any judicial sale, but the purchaser at any such judicial sale shall take the property subject to the provisions of the Condominium Declaration and the Condominium Documents in the same manner as any other Unit Owner.

**Section 17.5 Option to Cure Defaults.** In the event any Unit Owner shall default in the payment of any monies required to be paid under the provisions of any mortgage or any provision of law, the Association shall have the right, but not the obligation, to cure such default by paying the amount so owing to the person entitled thereto, who shall be required to waive such default as consideration for such payment. Any money so paid by the Association shall be deemed a Common Expense owed only by the particular Unit and the Owner thereof for whose benefit the payment was made, and the Association may place a lien against such Unit in accordance with the Act for all sums expended in connection therewith.

### **ARTICLE 18.**

#### **MORTGAGEE PROTECTION**

**Section 18.1 Rights of, and Notice to, Mortgagees.** Upon written request to the Association identifying the name and address of a Mortgagee, or the insurer or guarantor of a mortgage note held by a Mortgagee, and identifying the Unit number encumbered by the mortgage held by the Mortgagee, such Mortgagee, insurer or guarantor shall be entitled to written notice of:

- (a) Any condemnation loss or any casualty loss which affects a material portion of the Condominium Property or any Unit on which the Mortgagee has an interest;
- (b) Any delinquency in the payment of Assessments or charges owed by such Unit Owner, which default remains uncured for a period of sixty (60) days;
- (c) Any lapse, cancellation or material modification of any insurance policy maintained by the Association; and
- (d) Any proposed action which would require the consent of a specified percentage of Mortgagees, as provided for herein.

**Section 18.2 Prior Mortgagee Approval; Mortgagee Rights.** To the extent permitted by

the Act, and notwithstanding any other provision to the contrary contained in the Condominium Documents, Mortgagees shall be afforded the following rights:

(a) Any amendment to the Condominium Documents that would be of a material adverse nature to Mortgagees must have the approval of Mortgagees holding mortgages on Units which have at least fifty-one (51%) percent of the total voting power of Units subject to such mortgages.

(b) Any election to terminate the legal status of the Condominium after substantial destruction or a substantial taking in condemnation or for other reasons must have the approval of Mortgagees holding mortgages on Units which have at least fifty-one (51%) percent of the total voting power of Units subject to such mortgages.

(c) Any Mortgagee who obtains title to a Unit pursuant to the remedies provided in its mortgage, or pursuant to a conveyance in lieu of foreclosure, or any purchaser at a foreclosure sale upon enforcement of the Mortgagee's mortgage, shall not be liable for more than six (6) months of such Unit's unpaid Common Expenses which accrued prior to the acquisition of title to such Unit by such party. No provision of the Condominium Documents shall grant a Unit Owner or any other party priority over any rights of a Mortgagee of a Unit in the case of payment to the Unit Owner of insurance proceeds from the coverage described in Article 10 or the proceeds of condemnation awards described in Article 19.

(d) If the Condominium Documents should contain a right of first refusal, any such right of first refusal shall not adversely impact the rights of a Mortgagee or its assignee to:

- (i) foreclose or take title to a Unit pursuant to the remedies in any mortgage,
- (ii) accept a deed or assignment in lieu of foreclosure (or dation en paiement) in the event of default by a mortgagor, or
- (iii) sell or lease a unit acquired by the Mortgagee or its assignee.

**Section 18.3 Tacit Consent.** Provided that the Association shall have given written notice, by certified mail, return receipt requested, to a Mortgagee entitled to notice of an action requiring its consent, that Mortgagee shall be deemed to have consented to such action unless the Association shall have received a response from the Mortgagee to the Association's written notice within sixty (60) days after the date the Association's notice was deposited in the United States mail, certified or registered, return receipt requested.

## **ARTICLE 19.**

### **EMINENT DOMAIN**

**Section 19.1 General Provisions.** If all or any part of the Condominium Property is taken or threatened to be taken by eminent domain or by power in the nature of eminent domain (whether permanent or temporary), the Association exclusively shall be entitled to participate in proceedings incident thereto, on behalf of the Unit Owners. Each Unit Owner appoints the Association as such Unit Owner's attorney-in-fact for such purpose. The Association shall give timely written notice of the existence of such proceedings to all Unit Owners and to all Mortgagees known to the Association to have an interest in any Unit. The expense of participation in such proceedings by the Association shall be borne by the Association, and charged as a Common Expense. The Association is specifically authorized to obtain and pay for such assistance from attorneys, appraisers, architects, engineers, expert witnesses and other persons as the Association in its discretion deems necessary or advisable to aid or advise it in matters relating to such proceedings. All damages or awards for such taking shall be deposited with the Association and such damages or awards shall be applied, as determined by the Board, to defend or resist any such proceeding, to make any settlement with respect thereto, or to convey such property to the condemning authority in lieu of such condemnation proceedings.

**Section 19.2 Taking of Common Elements Exclusively.** With respect to any taking of the Common Elements exclusively, all damages and awards shall be determined for such taking as a whole and not for each Unit Owner's interest therein. After the damages or awards for such taking



are determined, such damages or awards shall be paid to the account of each Unit Owner of a Unit so taken and such Unit Owner's Mortgagee, if any, as their interest may appear in accordance with the Share of each such Unit Owner, unless the Board determines to restore the Common Elements. If it deems advisable, the Board may call a meeting of the Unit Owners, at which meeting the Unit Owners, by a majority of the voting power of the Association, shall decide whether or not to replace or restore the Common Elements so taken or damaged.

**Section 19.3 Taking of less than 66 2/3%.** In the event such eminent domain proceeding results in the taking of or damage to one (1) or more, but less than, sixty-six and two-thirds percent (66-2/3%) of the total number of Units, then the damages and awards for such taking shall be determined for each Unit and the following shall apply:

(a) The Association shall determine which of the Units damaged by such taking may be made usable for the purposes set forth in the Declaration, taking into account the nature of the Condominium and the reduced size of each Unit so damaged.

(b) The Association shall determine whether it is reasonably practical to operate the remaining Units of the Condominium including those damaged Units which may be occupied as a condominium in the manner provided in this Condominium Declaration.

(c) In the event the Association determines it is not reasonably practical to operate the undamaged Units and the damaged Units which can be made usable, then the Condominium shall terminate and the Condominium Property shall thenceforth be owned by all Unit Owners, as owners in indivision, in the percentage ownership interest previously owned by each Unit Owner. The Association shall promptly file with the Register of Conveyances of the Parish of Orleans such documents as may be necessary to terminate the condominium regime.

(d) In the event the Association determines it will be reasonably practical to operate the undamaged Units and the damaged Units which can be made usable, then the damages and awards made with respect to each Unit which has been determined to be capable of being made usable shall be applied to repair and to reconstruct such Unit so that it is made usable. If the cost of such work exceeds the amount of the award, the additional funds required shall be assessed against those Units which are usable. With respect to those Units or portions thereof which may not be usable, the award made shall be paid in accordance with the Share of each Unit Owner of such nonusable Unit or portion thereof, and the remaining portion of such Units, if any, shall become a part of the Common Elements. Upon payment of such award for the account of such Unit Owner as provided herein, such Unit shall no longer be susceptible of independent ownership as a part of the Condominium Property and the percentage ownership interest in the Common Elements appurtenant to each remaining Unit which shall continue as a part of the Condominium Property shall be allocated to the remaining Units in the same proportion that the Shares of the remaining Unit Owners bear among themselves.

**Section 19.4 Taking of more than 66 2/3%.** If the entire Condominium Property is taken, or more than sixty-six and two-thirds percent (66-2/3%) of the Units are taken or damaged by such taking, all damages and awards shall be paid to or for the accounts of the Unit Owners of Units or their Mortgagees, if any, as their interests may appear, as provided herein, in proportion to their respective Shares, and this condominium regime shall terminate upon such payment. Upon such termination, the Condominium Property shall be owned in indivision by all Unit Owners in the same proportions as previously owned by each Unit Owner in the Common Elements.

## **ARTICLE 20.**

### **SPECIAL DECLARANT RIGHTS**

**Section 20.1 Alterations by Declarant.** Notwithstanding any other provision of this Declaration to the contrary, the Declarant including its successors and assigns, reserves the right, without the consent of the Association or any Unit Owner, (i) to combine, subdivide, or change the interior design and arrangement of, and create additional Common Elements from, any of the Units described on the Condominium Plan (including, without limitation, the alteration of walls between Units) so long as the Declarant owns the affected Unit or Units at the time such creation, construction or alteration occurs, (ii) to construct, create, and/or reclassify additional Units and

Limited Common Elements from the General Common Elements, and (iii) to erect additional improvements or other constructions, or make alterations or modifications to any existing Common Elements, including Limited Common Elements not associated with a Unit that has been sold. In connection with any such construction, addition, creation, subdivision, or change, the following provisions shall apply:

- (i) The Share of each Unit Owner may be changed; and
- (ii) The Share attributable to each Unit shall be equal to a fraction, the numerator of which is the square footage of the Unit, and the denominator of which is the aggregate of square footages of all Units, including any Units so constructed or created by Declarant.

**Section 20.2 Change in Share.** The Declarant hereby states that the Share of an individual Unit in the Common Elements, Common Surplus and Common Expenses, and the proportionate voting rights of an individual Unit in the Association, may be changed in the event the Declarant actually dedicates additional Units, Common Elements, or both, to the Condominium.

**Section 20.3 Expiration of Declarant's Rights.** Solely to the extent required by the Act, the rights of Declarant reserved in this Article 20. shall expire at the conclusion of the seven year period commencing on the date this Condominium Declaration is recorded among the records of the Clerk of Court of the Parish of Orleans. Declarant reserves the right to avail itself of any other provisions of the Act that authorize Declarant to subdivide or create additional Units out of any Units it may own by complying solely with the requirements of such other provisions. Without limiting the generality of the foregoing, in accordance with the authority set forth in La. R.S. 9:1122.115 of the Act, Declarant reserves the right, from time to time during the period the condominium regime created by this Condominium Declaration is in effect, to subdivide, combine, or create additional Units and Common Elements from any Units it may own, solely by recording the amendment to the Declaration set forth in Section 14.1.

**Section 20.4** Declarant makes no assurances that any new construction or modifications, including any improvements that may exist or be created on the Land, will be compatible with the existing improvements in the Condominium in terms of architectural style, quality of construction, principal materials employed in construction, and size. No more than thirty (30) Units per acre, or thirty (30) Units maximum may be added to the Condominium and located upon the Land; and no more than thirty (30) Units per acre, or thirty (30) Units maximum may be added to the Condominium and located upon the Land.

**Section 20.5** All ground floor Units created on the Land may be used for either be commercial or residential use Units, and all units above ground floor on the Land shall be restricted to residential use.

**Section 20.6** All covenants, terms and conditions of the Condominium Documents affecting use, occupancy, and alienation of units will apply to Units created pursuant to Article 20.

**Section 20.7** The Declarant may include additional Common Elements, like those described in Sections 4.1 and 4.2, in the Buildings within the Condominium and on the Land in the event that the additional units included within the Condominium if less than the maximum number of units set forth in Article 20 are later included within the Condominium.

**Section 20.8** There are no limitations on the locations of improvements that may be made pursuant to Article 20.

**Section 20.9 Temporary Construction Servitude.** To exercise its rights reserved under this Article 20, the Declarant shall be granted a temporary construction servitude during the duration of any construction, which servitude shall allow the Declarant, without limitation: (i) the right of use and access over and through the sidewalk areas surrounding the Buildings, the roof top area shown on the Condominium Plan, and all other Common Elements, including corridors, elevators, and stairwells, to reach the area of the Condominium Property under construction, (ii) the right to use as a staging area, the sidewalk areas surrounding the first floor of the Buildings, the roof top area shown

on the Condominium Plan, all outdoor areas and any other Common Elements, (iii) the right of use and support with respect to the Common Elements or portions of a Unit necessary to erect and attach a construction service elevator and/or disposal chute to reach the floors of the Buildings above the ground floor, and (iv) the right of access ingress, and egress to, from, and through any Common Elements.

**Section 20.10 Successors and Assigns.** The provisions of this Article 20 shall inure to the benefit of the successors and assigns of the Declarant.

**Section 20.11** The provisions of this Article 20 shall serve to provide the information required by La. R. S. 9:1122.106, to preserve the right of the Declarant (i) to add additional Units, Common Elements, or both, to the Condominium, (ii) to have the power to change, with respect to individual Units in the Condominium, their respective percentage Share in the Common Elements, their percentage Share of the Common Surplus and Common Expenses and their respective voting rights in the Association of Unit Owners, and (iii) to reallocate part of said percentage Shares to Units actually dedicated at a future date. Notwithstanding the foregoing, it is not the intention of the Declaration to add any additional immovable property to the Condominium Property in addition to the Land described herein.

## **ARTICLE 21.**

### **GENERAL PROVISIONS**

**Section 21.1 Rights and Obligations.** Each purchaser or grantee of Declarant, by the acceptance of an act of conveyance, and each purchaser under any sale contract, accepts such conveyance subject to all restrictions, privileges, servitudes, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights, and powers created or reserved by this Condominium Declaration and in the other Condominium Documents, all rights, benefits, and privileges of every character hereby granted, created, reserved or declared, and all impositions and obligations thereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest in the Condominium, and shall inure to the benefit of such person in like manner as though the provisions of this Condominium Declaration were cited and stipulated at length in each and every act of conveyance. Reference in the respective acts of conveyance, or any mortgage or other evidence of obligation, to the servitudes and rights described in this Condominium Declaration or the other Condominium Documents shall be sufficient to create and reserve such rights to the respective purchasers and grantees of any Unit, and Mortgagees holding mortgages encumbering such Units, as fully and completely as if such rights were recited fully and set forth in their entirety in such documents.

**Section 21.2 Power of Declarant.** Until such time as the Board provided for in this Declaration is formed, the Declarant shall exercise any of the powers, rights, duties and functions of the Board. Unless otherwise specifically provided to the contrary in any of the Condominium Documents, the Declarant, for so long as Declarant owns a Unit, shall be entitled to all of the rights, and subject to all of the obligations, of a Unit Owner respecting such Unit.

**Section 21.3 Access to and from Units.** Notwithstanding any other provision hereof to the contrary, for as long as the Condominium Property is subject to a condominium regime, each Unit Owner shall have an unrestricted right of access through the Common Elements to and from the Unit owned by such Unit Owner, except for those Limited Common Elements designated for use by certain Unit Owners only.

**Section 21.4 No Waiver.** No covenants, restrictions, conditions, obligations or provisions contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

**Section 21.5 Liberal Construction.** The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a first class condominium development.

**Section 21.6 Exculpation and Indemnity.** The members of the Board, the officers of the Association, the Declarant and its officers, directors and shareholders shall not be liable to the Unit

Owners for any mistake of judgment, or any acts or omissions made in good faith, of such members or officers. The Unit Owners shall indemnify and hold harmless each of the above noted persons against all contractual liability to others arising out of contracts made by them on behalf of the Unit Owners or the Association unless such contracts shall have been made in bad faith or contrary to the provisions of this Declaration. The liability of any Unit Owner arising out of the aforesaid indemnity shall be limited to a percentage of the total liability equal to his Share.

**Section 21.7 Severability.** If any term, covenant, provision, phrase, or other element of the Condominium Documents is held to be invalid or unenforceable for any reason whatsoever, such holding shall not be deemed to affect, alter, modify, or impair in any manner whatsoever any other term, provision, covenant, or element of the Condominium Documents. If any provision of this Condominium Declaration, or any section, sentence, clause, phrase, or word or the application thereof in any circumstances is judicially held to be in conflict with the laws of the State of Louisiana, then said laws shall be deemed controlling and the validity of the remainder of this Condominium Declaration, and the application of any such provision, section, sentence, clause, phrase, or word in other circumstances, shall not be affected thereby.

**Section 21.8 Captions.** Captions used in the Condominium Documents are inserted solely as a matter of convenience and shall not be relied upon or used in construing the effect or meaning of any part of the text of the Condominium Documents.

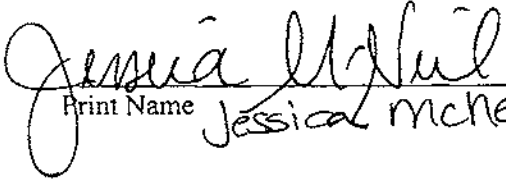
**Section 21.9 Number and Gender.** Whenever the context so permits, the use of the plural shall include the singular, the singular shall include the plural, and any gender used shall be deemed to include all genders.

**Section 21.10 Force of Law.** The provisions of the Condominium Documents shall be deemed and construed as having the force of law between the individual Unit Owners in accordance with La. R.S. 9:1124.115.

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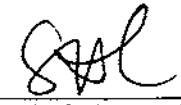
THUS DONE, SIGNED, AND PASSED in multiple originals at New Orleans, Louisiana on the date first set forth above, in the presence of the undersigned competent witnesses, who have hereunto signed their names, together with the said Appearer and me, Notary, after reading of the whole.

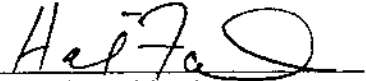
WITNESSES:

  
Print Name Jessica McNeil

339 CARONDELET HOLDINGS,  
L.L.C., a Louisiana limited liability company

By: Catalyst Development, L.L.C, a Louisiana  
limited liability company  
Its: Manager

  
Print Name Laurie Howenstrie

By:   
Henry D. Fairbanks  
Its: Manager

  
NOTARY PUBLIC

 MICHAEL L. MANCUSO  
NOTARY PUBLIC  
State of Louisiana, Bar Roll # 23203  
My Commission is for life

**EXHIBIT A****CERTIFICATE OF AUTHORITY OF  
339 CARONDELET HOLDINGS, L.L.C.**

I, the undersigned, do hereby certify that the undersigned, Catalyst Development, L.L.C. and Avalon RE Partners, LLC, are the sole members and managers of 339 CARONDELET HOLDINGS, L.L.C., a Louisiana liability company (the "LLC"), and that the following resolutions have been adopted by the members of the LLC dated as of December 20, 2017:

**WHEREAS**, the LLC is the owner of that certain immovable property situated in the First District of the City of New Orleans, Lots 24, 25 and 26 of Square 229, bearing the municipal address 339 Carondelet Street (the "Property"), which Property is described more particularly as follows:

A CERTAIN LOT OF GROUND, together with all the buildings and improvements thereon, all of the rights, ways, privileges, servitudes, advantages, and prescriptions thereunto belonging or in anywise appertaining, designated by the municipal numbers 335-37 Carondelet Street, (Old No. 55), situated in the First District of this city, in the square bounded by Carondelet, Perdido, Baronne and Union Street (now square No. 229), designated as Lot No. 26, on a plan drawn by C.A. Hedin, Surveyor, dated January 24, 1855, and deposited in the office of H. E. Genas, by George T. Dunbar, Surveyor, on March 27, 1849 and deposited as plan no. 186 in the office of T. Guyot, late Notary. Said lot measures in American measure twenty-five feet, seven inches four lines (25'7"4'''), front on Carondelet Street, by one hundred feet (100') deep between parallel lines. Said lot is designated by the No. 5 on the assessment rolls, City of New Orleans, known by the Municipal No. 337 Carondelet Street.

A CERTAIN LOT OF GROUND, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, advantages, and appurtenances thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, in Square #229, bounded by Carondelet, Baronne, Union and Perdido Streets, designated by the number 25 on plan made by George T. Dunbar, Surveyor, dated March 27, 1849, deposited in the office of T. Guyot, Notary Public, as plan #186. Said lot measures 25 feet, 7 inches, 4 lines on Carondelet Street by 100 feet deep between equal and parallel lines, American measure. Said property being situated in the City of New Orleans, Parish of Orleans, State of Louisiana, and a certain lot of ground, together with all the improvements thereon and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of New Orleans, in Square #229, bounded by the number 24 on plan of George T. Dunbar, Surveyor, dated March 27, 1849, and deposited as Plan No. 186 in the office of Theo Guyot, Notary Public. Said lot measures in American measure, 25 feet, 7 inches, 4 lines front on Carondelet Street, 100 feet in depth between parallel lines in the City of New Orleans, Parish of Orleans, State of Louisiana. Known by the Municipal Nos. 339-43 Carondelet Street.

More fully described as follows:

A certain portion of ground together with all of the buildings and improvements thereon, all rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or anywise appertaining situated in Square 229 of the First Municipal District, City of New Orleans which is bounded by Carondelet, Perdido, Baronne and Union Streets and is comprised of Lots 24, 25 and 26 as shown on a survey by Gandolfo Kuhn, LLC, drawing number S-112 dated March 25, 2009 and is more particularly described as follows:

From the intersection of the southerly line of Union Street and the westerly line of Carondelet Street go in a southerly direction along said westerly line of Carondelet Street a distance of 77 feet 1 inch 6 eights to the northerly line of Lot 26 and the

Point of Beginning; thence continue along the westerly line of Carondelet Street a distance of 76 feet 10 inches 4 eighths to the southerly line of Lot 24; thence along said line at an interior angle of 89°51'22" go a distance of 100 feet to the westerly line of Lot 24; thence along said line at an interior angle of 90°08'38" go a distance of 76 feet 10 inches 4 eighths to the northerly line of Lot 26; thence along said line at an interior angle of 89°51'22" go a distance of 100 feet to the Point of Beginning.

Being the same property acquired by M.J. Falgoust, Inc., by Transfer of Property from Euphrosie Falgoust Kleibert, et al, dated July 1, 1973, registered COB 723-C, Folio 215-227 and Transfer of Property and Option from Euphrosie Falgoust Kleibert, et al, dated February 16, 1972, registered COB 711, Folio 23-24.

**WHEREAS**, the LLC desires to submit the Property to a condominium regime pursuant to and in accordance with the Louisiana Condominium Act (La. R.S. 9:1121.101, et seq.), and has renovated and converted the Property into separate units capable of being sold and owned as condominium units.

**NOW, THEREFORE, BE IT RESOLVED**, that either Henry D. Fairbanks (the "Agent") in his capacity as manager of Catalyst Development, L.L.C, which is a manager of the LLC, be, and hereby is, authorized, empowered and directed, for and on behalf of the LLC, to take all actions, and to negotiate, execute, deliver, and enter into any and all instruments, agreements and take all other actions, all upon such terms, and conditions, as the Agent may in his/her sole discretion consider appropriate, in order for the Property to be submitted to a condominium regime; and

**BE IT FURTHER RESOLVED**, that, without limiting the foregoing resolution, the Agent is specifically authorized and empowered to execute, on behalf of the LLC, as the Agent may in his/her sole discretion consider appropriate in order to effectuate any of the matters described herein, the following documents, all upon such terms, and conditions, as the Agent may in his/her sole discretion consider appropriate:

1. Act of Declaration Creating and Establishing a Condominium Regime for 339 Carondelet Condominiums;
2. Articles of Incorporation of 339 Carondelet Condominium Association, Inc.;
3. Bylaws of 339 Carondelet Condominium Association, Inc.; and
4. Rules and Regulations of the 339 Carondelet Condominium Association, Inc.

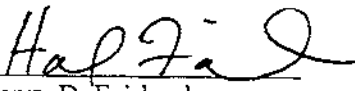
**BE IT FURTHER RESOLVED**, that, without limiting the foregoing resolution, the Agent is specifically authorized and empowered to direct Michael L. Mancuso to execute the Articles of Incorporation of 339 Carondelet Condominium Association, Inc., as incorporator thereof, on behalf of the LLC, which Articles may contain such matters as the Agent may in his sole discretion consider appropriate in order to effectuate any of the matters described herein; and

**BE IT FURTHER RESOLVED**, that any and all actions taken (including, without limitation, the execution of documents), by the Agent in connection with the matters authorized in the foregoing resolutions, are hereby ratified and confirmed as acts of the LLC, to the same extent as if such actions had been specifically authorized by resolution of the members of the LLC before such action was taken.

Certificate dated as of the 20<sup>th</sup> day of December, 2017.

**MEMBERS:**

**CATALYST DEVELOPMENT, L.L.C,** a  
Louisiana limited liability company

By:   
Henry D. Fairbanks  
Its: Manager

**AVALON RE PARTNERS, L.L.C,** a  
Florida limited liability company

By:   
Steve Anderson  
Its: Manager



**EXHIBIT B****LEGAL DESCRIPTION****339 CARONDELET CONDOMINIUMS**

A CERTAIN LOT OF GROUND, together with all the buildings and improvements thereon, all of the rights, ways, privileges, servitudes, advantages, and prescriptions thereunto belonging or in anywise appertaining, designated by the municipal numbers 335-37 Carondelet Street, (Old No. 55), situated in the First District of this city, in the square bounded by Carondelet, Perdido, Baronne and Union Street (now square No. 229), designated as Lot No. 26, on a plan drawn by C.A. Hedin, Surveyor, dated January 24, 1855, and deposited in the office of H. E. Genas, by George T. Dunbar, Surveyor, on March 27, 1849 and deposited as plan no. 186 in the office of T. Guyot, late Notary. Said lot measures in American measure twenty-five feet, seven inches four lines (25'7"4'''), front on Carondelet Street, by one hundred feet (100') deep between parallel lines. Said lot is designated by the No. 5 on the assessment rolls, City of New Orleans, known by the Municipal No. 337 Carondelet Street.

A CERTAIN LOT OF GROUND, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, advantages, and appurtenances thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, in Square #229, bounded by Carondelet, Baronne, Union and Perdido Streets, designated by the number 25 on plan made by George T. Dunbar, Surveyor, dated March 27, 1849, deposited in the office of T. Guyot, Notary Public, as plan #186. Said lot measures 25 feet, 7 inches, 4 lines on Carondelet Street by 100 feet deep between equal and parallel lines, American measure. Said property being situated in the City of New Orleans, Parish of Orleans, State of Louisiana, and a certain lot of ground, together with all the improvements thereon and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of New Orleans, in Square #229, bounded by the number 24 on plan of George T. Dunbar, Surveyor, dated March 27, 1849, and deposited as Plan No. 186 in the office of Theo Guyot, Notary Public. Said lot measures in American measure, 25 feet, 7 inches, 4 lines front on Carondelet Street, 100 feet in depth between parallel lines in the City of New Orleans, Parish of Orleans, State of Louisiana. Known by the Municipal Nos. 339-43 Carondelet Street.

More fully described as follows:

A certain portion of ground together with all of the buildings and improvements thereon, all rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or anywise appertaining situated in Square 229 of the First Municipal District, City of New Orleans which is bounded by Carondelet, Perdido, Baronne and Union Streets and is comprised of Lots 24, 25 and 26 as shown on a survey by Gandolfo Kuhn, LLC, drawing number S-112 dated March 25, 2009 and is more particularly described as follows:

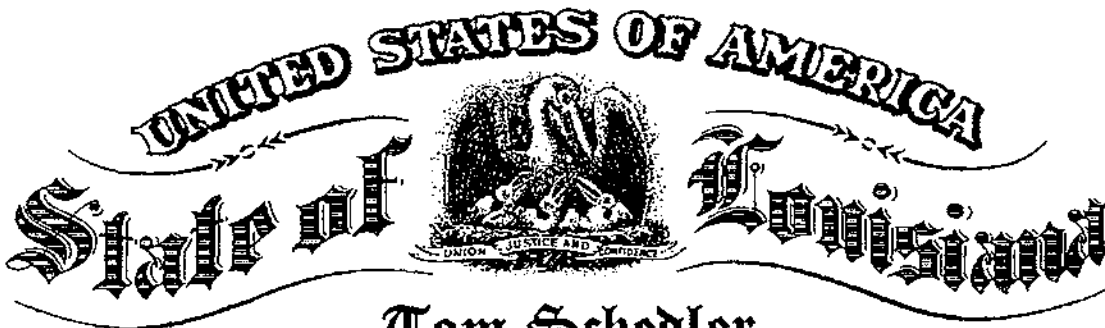
From the intersection of the southerly line of Union Street and the westerly line of Carondelet Street go in a southerly direction along said westerly line of Carondelet Street a distance of 77 feet 1 inch 6 eighths to the northerly line of Lot 26 and the Point of Beginning; thence continue along the westerly line of Carondelet Street a distance of 76 feet 10 inches 4 eighths to the southerly line of Lot 24; thence along said line at an interior angle of 89°51'22" go a distance of 100 feet to the westerly line of Lot 24; thence along said line at an interior angle of 90°08'38" go a distance of 76 feet 10 inches 4 eighths to the northerly line of Lot 26; thence along said line at an interior angle of 89°51'22" go a distance of 100 feet to the Point of Beginning.

Being the same property acquired by M.J. Falgoust, Inc., by Transfer of Property from Euphrosie Falgoust Kleibert, et al, dated July 1, 1973, registered COB 723-C, Folio 215-227 and Transfer of Property and Option from Euphrosie Falgoust Kleibert, et al, dated February 16, 1972, registered COB 711, Folio 23-24.

**EXHIBIT C**

**ARTICLES OF INCORPORATION**

**339 CARONDELET CONDOMINIUMS  
[SEE ATTACHED]**



**Tom Schedler**  
SECRETARY OF STATE

*As Secretary of State of the State of Louisiana I do hereby Certify that*

a copy of the Articles of Incorporation of

**339 CARONDELET CONDOMINIUM ASSOCIATION, INC.**

Domiciled at NEW ORLEANS, LOUISIANA,

Was filed and recorded in this Office on December 20, 2017,

And all fees having been paid as required by law, the corporation is authorized to transact business in this State, subject to the restrictions imposed by law, including the provisions of R.S. Title 12, Chapter 2.

In testimony whereof, I have hereunto set my hand and caused the Seal of my Office to be affixed at the City of Baton Rouge on,

December 20, 2017

*Secretary of State*

JAS 42891256N



Certificate ID: 10900067#G6Q83

To validate this certificate, visit the following web site, go to **Business Services**, **Search for Louisiana Business Filings**, **Validate a Certificate**, then follow the instructions displayed.  
[www.sos.la.gov](http://www.sos.la.gov)



**Tom Schedler**  
SECRETARY OF STATE

*As Secretary of State of the State of Louisiana, I do hereby Certify that*  
the attached document(s) of

**339 CARONDELET CONDOMINIUM ASSOCIATION, INC.**

are true and correct and are filed in the Louisiana Secretary of State's Office.  
ORIGF 12/20/2017 8 pages

In testimony whereof, I have hereunto set my  
hand and caused the Seal of my Office to be  
affixed at the City of Baton Rouge on,  
December 20, 2017

*Secretary of State*

JAS 42891256N



Certificate ID: 10900068#Q8Q83

To validate this certificate, visit the following  
web site, go to **Business Services**, Search  
for **Louisiana Business Filings**, Validate a  
**Certificate**, then follow the instructions  
displayed.

[www.sos.la.gov](http://www.sos.la.gov)

ARTICLES OF INCORPORATION

OF

339 CARONDELET CONDOMINIUM ASSOCIATION, INC.

The undersigned, for the purpose of forming a corporation under the Louisiana Non-Profit Corporation Law, Title 12, Sections 201-269, Louisiana Revised Statutes, as amended, adopts the following Articles of Incorporation of 339 Carondelet Condominium Association, Inc.

ARTICLE I  
NAME

The name of the corporation shall be "339 Carondelet Condominium Association, Inc." (hereinafter referred to as the "Association").

ARTICLE II  
PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to the Louisiana Condominium Act, Title 9, Section 1121.101 et seq., Louisiana Revised Statutes, as amended (hereinafter referred to as the "Condominium Act"), for the operation and administration of "339 Carondelet Condominium" (hereinafter referred to as the "Condominium"), located on real property described as follows:

A CERTAIN LOT OF GROUND, together with all the buildings and improvements thereon, all of the rights, ways, privileges, servitudes, advantages, and prescriptions thereunto belonging or in anywise appertaining, designated by the municipal numbers 335-37 Carondelet Street, (Old No. 55), situated in the First District of this city, in the square bounded by Carondelet, Perdido, Baronne and Union Street (now square No. 229), designated as Lot No. 26, on a plan drawn by C.A. Hedin, Surveyor, dated January 24, 1855, and deposited in the office of H. E. Genas, by George T. Dunbar, Surveyor, on March 27, 1849 and deposited as plan no. 186 in the office of T. Guyot, late Notary. Said lot measures in American measure twenty-five feet, seven inches four lines (25'7"4'''), front on Carondelet Street, by one hundred feet (100') deep between parallel lines. Said lot is designated by the No. 5 on the assessment rolls, City of New Orleans, known by the Municipal No. 337 Carondelet Street.

A CERTAIN LOT OF GROUND, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, advantages, and appurtenances thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, in Square #229, bounded by Carondelet, Baronne, Union and Perdido Streets, designated by the number 25 on plan made by George T. Dunbar, Surveyor, dated March 27, 1849, deposited in the office of T. Guyot, Notary Public, as plan #186. Said lot measures 25 feet, 7 inches, 4 lines on Carondelet Street by 100 feet deep between equal and parallel lines, American measure. Said property being situated in the City of New Orleans, Parish of Orleans, State of Louisiana, and a certain lot of ground, together with all the improvements thereon and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of New Orleans, in Square #229, bounded by the number 24 on plan of George T. Dunbar, Surveyor, dated March 27, 1849, and deposited as Plan No. 186 in the office of Theo Guyot, Notary Public. Said lot measures in American measure, 25 feet, 7 inches, 4 lines front on Carondelet Street, 100 feet in

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depth between parallel lines in the City of New Orleans, Parish of Orleans, State of Louisiana. Known by the Municipal Nos. 339-43 Carondelet Street.

More fully described as follows:

A certain portion of ground together with all of the buildings and improvements thereon, all rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or anywise appertaining situated in Square 229 of the First Municipal District, City of New Orleans which is bounded by Carondelet, Perdido, Baronne and Union Streets and is comprised of Lots 24, 25 and 26 as shown on a survey by Gandolfo Kuhn, LLC, drawing number S-112 dated March 25, 2009 and is more particularly described as follows:

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**ARTICLE III  
DOMICILE AND REGISTERED OFFICE**

The domicile of the Association shall be Orleans Parish, State of Louisiana, and the location and post office address of the Association's registered office shall be 201 St. Charles Avenue, Ste. 4400, New Orleans, LA 70170.

**ARTICLE IV  
POWERS**

The Association's powers shall include and be governed by the following provisions:

1. The Association shall have all the statutory and legal powers of a Louisiana non-profit corporation, except those which conflict with the provisions of these Articles.

2. The Association shall have all the powers and duties set forth in the Condominium Act, except to the extent that they are limited by these Articles, the Bylaws of the Association, and that certain Act of Declaration Creating and Establishing a Condominium Regime for 339 Carondelet Condominiums (hereinafter referred to as the "Condominium Declaration"), dated as of December 20, 2017, by 339 Carondelet Holdings, L.L.C., a Louisiana limited liability company (the "Declarant"), and all of the powers and duties reasonably necessary and appropriate to operate and manage the Condominium Property as set forth in the Condominium Declaration, including, but not be limited to, the following powers:

(a) To make and collect assessments against members in order to defray the costs, expenses, and losses of the Condominium and Association;

(b) To use the proceeds of assessments in the exercise of its powers and duties;

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- (c) To repair, replace, maintain, and operate the Condominium;
- (d) To purchase insurance on the Condominium and insurance for the protection of the Association and its members;
- (e) To reconstruct improvements after casualty and to further improve the Condominium;
- (f) To make and amend reasonable rules and regulations as to the use of the Condominium;
- (g) To enforce, by legal means, the provisions of the Condominium Act, the Condominium Declaration, these Articles, the Bylaws of the Association, and the rules and regulations for the use of the Condominium Property; provided, however, that any legal proceedings initiated by the Association related to the design, development, and/or construction of the Condominium Property shall also be approved by a vote of the Unit Owners having a total of two-thirds (2/3rds) of all Shares, as defined in the Condominium Declaration, before any such legal proceeding is commenced
- (h) To contract with a manager for the management of the Condominium and to delegate to such manager all the powers and duties of the Association except those powers and duties which are specifically required by law, the Condominium Declaration, or Bylaws to be approved or exercised by the Board of Directors or the members of the Association;
- (i) To employ personnel to perform the services required for the proper operation of the Condominium;
- (j) To acquire, hold, sell, lease, encumber or otherwise utilize or dispose of moveable or immovable property, including Units and limited common elements of the Condominium, the proceeds of which will be used to defray operating expenses of the Association in connection with management of the condominium Property;
- (k) To impose charges as determined by the Board of Directors, for late payment of assessments and, following notice and opportunity to be heard, impose reasonable fines upon Unit Owners for violating the Condominium Declaration or the Bylaws or Rules and Regulations of the Association or when the violation is a failure to pay for services which interrupt delivery of such services until the violation is cured; and
- (l) To otherwise operate and manage the Condominium for the use and benefit of the Unit Owners, as agents of said Unit Owners.

3. The titles of all properties and all funds acquired by the Association and the proceeds thereof shall be held and administered for the benefit of the Association members in accordance with the provisions of the Condominium Act, the Condominium Declaration, these Articles, and the Bylaws.

4. The powers of the Association shall be subject to, and shall be exercised according to, the provisions of the Condominium Act, the Condominium Declaration, and the Bylaws.

5. Notwithstanding the foregoing, the Association shall not be permitted to distribute its net assets to its members upon dissolution.

#### ARTICLE V MEMBERS

The Association is to be organized on a non-stock basis. There shall be but one class of membership in the Association. The members of the Association shall consist of all the record owners of Units (as such term is defined in the Condominium Declaration).



No other person or entity shall be entitled to membership. The Declarant, as initial owner of all Units, shall be the sole initial member of the Association. Membership in the Association in favor of purchasers of Units from the Declarant shall be established by recording in the public records of Orleans Parish, State of Louisiana, an act of sale or other instrument establishing a record title to an ownership interest in a Unit and the delivering to the Association of a copy of such recorded instrument, the owner designated in such instrument thereby *ipso facto* becoming a member of the Association. If two or more persons jointly own a Unit or if the Unit is owned by an entity, the owner(s) shall designate one natural person as the individual entitled to exercise the rights of a member. The share of a member in the funds and assets of the Association cannot be assigned, mortgaged, hypothecated, or transferred in any manner except as an appurtenance to his ownership interest in his Unit. The membership of a Unit Owner shall *ipso facto* terminate upon transfer of his ownership interest in the Unit previously owned. The entitlement of members to vote, the allocation of votes to members, and the manner of exercising voting rights shall be governed by the provisions of the Condominium Declaration and the Bylaws of the Association. The Members shall be personally liable for the Assessments for common expenses of the Association, as provided for in the Condominium Declaration and Bylaws, and shall not be relieved therefrom merely as a result of termination of membership resulting from sale of a previously owned Unit.

**ARTICLE VI  
DIRECTORS**

The affairs of the Association shall be managed by and all powers of the Association shall be vested in a Board of Directors which shall consist of three (3) directors; provided, however, that in the event there are fewer than three members, the Board of Directors may consist of the same number of directors as there are members. Directors shall be elected at the annual members' meeting in the manner provided by the Bylaws.

The first election of Directors by the members shall not be held until the earlier of (i) the first day of the fourth month after the date Declarant shall have completed the sale of the number of Units which correspond in the aggregate to two-thirds (2/3rds) of the number of Units of the Condominium; or (ii) the date Declarant unilaterally elects to transfer responsibility for governance of the Condominium to the Association. The initial three (3) Directors named herein shall serve until such first election of Directors, at the first meeting of the members following the Conversion Date as provided in the Bylaws. In the case of any vacancy occurring before the first meeting of the members, the remaining Directors, or if there are none, then the Declarant, shall fill any vacancies occurring before the first election. The names and addresses of the members of the initial Board of Directors are as follows:

1. Hal Fairbanks  
1364 Moss Street  
New Orleans, LA 70119
2. Lydia Fairbanks  
1364 Moss Street  
New Orleans, LA 70119
3. Steven Anderson  
802 St. Charles Avenue  
New Orleans, LA 70130

The above named Directors shall hold office until their successors are elected and have qualified or until removed from office by the members. The members may vote to remove any of the Directors with or without cause, at any time.

**ARTICLE VII  
OFFICERS**

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The Association's affairs shall be administered by officers elected by the Board of Directors as provided in the Bylaws. None of the officers need to be a Director. Such officers shall serve at the pleasure of the Board of Directors. The initial officers' names and addresses are:

|                     |                                                                    |
|---------------------|--------------------------------------------------------------------|
| President           | Hal Fairbanks<br>1364 Moss Street<br>New Orleans, LA 70119         |
| Vice-President      | Steven Anderson<br>802 St. Charles Avenue<br>New Orleans, LA 70130 |
| Secretary/Treasurer | Lydia Fairbanks<br>1364 Moss Street<br>New Orleans, LA 70119       |

The above named officers shall hold offices and serve until their successors are designated by the Board of Directors and have qualified, or until removed from office.

ARTICLE VIII  
LIMITATION OF LIABILITY AND INDEMNIFICATION

Each director and each officer of the Association shall be indemnified by the Association against all liabilities and expenses, including attorneys' fees reasonably incurred or imposed on him in connection with any proceeding in which he may be a party, or in which he may become involved, by reason of his being or having been an officer or director of the Association, or any settlement thereof, regardless of whether he is an officer or director at the time such expenses are incurred, unless the officer or director is found liable for, or adjudged guilty of, willful misfeasance or malfeasance in the performance of his duties. In case of a settlement, the indemnification provided for herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the Association's best interest. The above described right of indemnification shall be in addition to and not exclusive of any other rights to which such director or officer may be entitled.

ARTICLE IX  
BYLAWS

The Board of Directors shall adopt the first Bylaws of the Association. The Bylaws may be amended, changed or repealed in the manner therein provided.

ARTICLE X  
AMENDMENTS TO ARTICLES OF INCORPORATION

The Articles of Incorporation of the Association may be amended in the following manner:

Either the Board of Directors by resolution or any member or members holding at least fifty one (51%) percent of the voting power of the Association by written request may propose an amendment. The notice of any meeting at which a proposed amendment is considered shall include notice of the subject matter of the proposed amendment.

An amendment must be approved by two-thirds (2/3rds) of the voting power of the members of the Association present in person or by proxy entitled to vote at a duly called and constituted meeting of the Association. No amendment shall make any changes or modifications in the qualifications for membership, the percentage ownership owned by any member in the Common Elements of the Condominium, the percentage of the assessment to be leveled against any member of Common Expenses, or in the voting rights of the members, without the approval of at least one hundred (100%) percent of the voting power of all members present in person or by proxy and entitled to vote at a duly called and constituted meeting of the members. A copy of each amendment shall be

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certified by the Secretary of State and recorded in the public records of Orleans Parish, State of Louisiana.

**ARTICLE XI  
TERM OF THE ASSOCIATION**

The Association shall continue to exist until such time as the Condominium established by the Condominium Declaration is terminated and the entirety of the Condominium is withdrawn from such condominium regime, unless the members elect to terminate the Association sooner by their unanimous approval. The termination of the Condominium Declaration shall also require termination of the Association.

**ARTICLE XII  
REGISTERED AGENT**

The full name and post office address of the corporation's registered agent is:

Michael L. Mancuso  
Elkins, P.L.C.  
201 St. Charles Ave., Ste. 4400  
New Orleans, LA 70170

**ARTICLE XIII  
INCORPORATOR**

The name and post office address of the Incorporator of this corporation is:

Michael L. Mancuso  
Elkins, P.L.C.  
201 St. Charles Ave., Ste. 4400  
New Orleans, LA 70170

[REMAINDER OF PAGE LEFT BLANK]  
[SIGNATURE PAGE TO FOLLOW]

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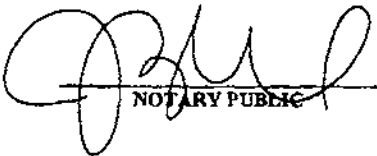
THUS DONE AND SIGNED, on this 20<sup>th</sup> day of December, 2017, in the presence of the undersigned competent witnesses and me, Notary, after due reading of the whole.

WITNESSES:

  
Print Name: Leticia W. Howland

  
Michael L. Mancuso  
Incorporator

  
Print Name: Charlene Jones

  
NOTARY PUBLIC



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**AFFIDAVIT OF ACCEPTANCE OF APPOINTMENT  
BY DESIGNATED REGISTERED AGENT**

To the State Corporation Department  
State of Louisiana

**STATE OF LOUISIANA**

**PARISH OF ORLEANS**

On this 20<sup>th</sup> day of December, 2017 before me, a Notary Public in and for the State and Parish aforesaid, personally came and appeared Michael L. Mancuso, with a mailing address of 201 St. Charles Avenue, Suite 4400, New Orleans, Louisiana 70170, who is to me known to be the person, and now, being duly sworn, acknowledged to me that he does hereby accept appointment as the Registered Agent of 339 Carondelet Condominium Association, Inc. which is a Corporation authorized to transact business in the State of Louisiana pursuant to the provisions of the Title 12, Chapters 1, 2 and 3, as may be amended.



Registered Agent

Subscribed and sworn to before  
me on the day, month, and year  
first above set forth.

  
Notary Public

**EXHIBIT D**

**BYLAWS**

**339 CARONDELET CONDOMINIUMS  
[SEE ATTACHED]**

**BYLAWS**  
**OF**  
**339 CARONDELET CONDOMINIUM ASSOCIATION, INC.**

=====

These Bylaws have been adopted by the Board of Directors of 339 Carondelet Condominium Association, Inc. (the "Association"), a nonprofit corporation formed pursuant to the Louisiana Non-Profit Corporation Law, Chapter 12, Sections 201-269, Louisiana Revised Statutes, as amended (the "Non-Profit Corporation Law"). The Association is the governing body of the Condominium established by virtue of that certain Act of Declaration Creating and Establishing a Condominium Regime for 339 Carondelet Condominiums (the "Condominium Declaration"), dated as of December 20, 2017, by 339 Carondelet Holdings, L.L.C., a Louisiana limited liability company (the "Declarant"), in accordance with the provisions of the Louisiana Condominium Act, Chapter 9, Sections 1121-1131, Louisiana Revised Statutes, as amended (the "Condominium Act").

Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Condominium Declaration.

All present and future Unit Owners, co-owners, lessees, Occupants, and mortgagees of Units in the condominium regime shall be subject to the provisions of these Bylaws. The acquisition of a Unit by a Unit Owner shall signify and constitute a ratification and acceptance of these Bylaws by any such Unit Owner. The Unit Owners shall be the sole members in the Association.

**ARTICLE I**  
**OFFICE**

The initial principal office of the Association shall be located at 1364 Moss Street, New Orleans, Louisiana 70119 but may be changed to such other address as may be designated by the Board of Directors of the Association (the "Board").

**ARTICLE II**  
**MEMBERSHIP MEETINGS**

1. **Place of Meetings.** All meetings of the members of the Association shall be held at the principal office of the Association or such other place, within the State of Louisiana, as may be designated by the Board.
2. **Annual Meeting.** The first regular annual meeting of the Unit Owners (the "First Meeting") shall be held on a date selected by the Declarant, not more than thirty (30) days after the Conversion Date. Subsequent to the First Meeting, there shall be a regular annual meeting of the Unit Owners held each year on a date which is within thirty (30) days of the anniversary of the First Meeting. All such meetings of the Unit Owners shall be held at such place in Orleans Parish, Louisiana and on such date and at such time as may be specified in a written notice of the meeting which shall be given to all Owners at least ten (10) days prior to the date of such meeting. The requirements of this Section 2 shall be subject to the provisions of Section 11 of this Article II.
3. **Special Meetings.** Special meetings of the Unit Owners may be called by the President upon his own initiative, by majority vote of the Board, or by the President after his receipt of a written request for a special meeting of the Unit Owners from Unit Owners having at least thirty-three (33%) percent of the Votes entitled to vote at such meetings. Special meetings shall be called by delivering written notice to all Unit Owners not less than ten (10) days prior to the date of said meetings, stating the date, time and place of said meeting, the person or persons requesting said meeting, and the matters to be considered.

4. **Notice.** Notice of all member meetings stating the time and place and the objects for which the meeting is called shall be given by the President or Secretary, unless waived in writing by the members; however, attendance at a meeting shall constitute a waiver of any notice requirements. All members present at a meeting shall be deemed to have received or to have waived such notice. All notices shall be in writing to each member at his address as it appears on the books of the Association and shall be delivered in accordance with the terms of Article IX. Proof of such mailing, if required, may be given by affidavit or in the signed minutes of the meeting.

5. **Quorum.** A quorum at any members' meeting shall consist of persons, present in person or by proxy, who are entitled to cast at least fifty-one (51%) percent of the votes of the entire membership. The joinder of a member in the action of any meeting by signing and concurring in the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum.

6. **Voting.** When a quorum is present at any meeting, the holders of at least fifty one (51%) percent of the total votes present or represented by written proxy shall decide any question brought before the meeting, unless the question is one upon which by express provision of the Condominium Act, the Articles of Incorporation, the Condominium Declaration, or these Bylaws a different vote is required, in which case such express provision shall govern and control the decision of such question.

7. **Entitlement to Vote.** The aggregate number of votes for all members of the Association shall be twenty-one (21). In any meeting of members each Unit Owner shall be entitled to one (1) vote. If a Unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the Unit shall be designated by a certificate of appointment signed by all of the record owners of the Unit and filed with the Secretary of the Association. Such certificate shall be valid until revoked, or until a change in the ownership of the Unit concerned occurs. A certificate designating the person entitled to cast the vote of a Unit or interest in a Unit may be revoked at any time by the person or persons who executed the same. Votes may be cast in person or by proxy. Proxies shall be in writing and may be made by any person entitled to vote. They shall be valid only for the time (not exceeding the term permitted by the Non-Profit Corporation Law) or for the particular meeting designated in the proxy and must be filed with the Secretary before the appointed time of the meeting. Approval or disapproval of a Unit Owner upon any matter, provided for by law, or by the provisions of the Articles of Incorporation, the Condominium Declaration or these Bylaws, or otherwise, whether or not the subject of an Association meeting, shall be by the same person or persons who would be entitled to cast the vote of such Unit Owner in an Association meeting. No Unit Owner who is delinquent in payment of an Assessment or otherwise in breach the Condominium Documents shall have the right to vote upon any matters before the Association for approval, including, without limitation, the election of Directors.

8. **Adjournments.** If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. Notwithstanding the foregoing, in the case of any meeting called for the election of Directors, those who attend the second of such adjourned meetings, although less than a quorum as fixed in Section 5 of this Article, shall nevertheless constitute a quorum for the purpose of electing Directors.

9. **Order of Business.** The order of business at annual members' meetings, and, as far as practical at all other members' meetings, shall be:

- (a) Election of chairman of the meeting;
- (b) Calling of the roll and certifying proxies;
- (c) Proof of notice of meeting or waiver of notice;
- (d) Reading and disposal of any unapproved minutes;
- (e) Reports of Officers;
- (f) Reports of Committees;
- (g) Election of Directors (as necessary);
- (h) Unfinished business;
- (i) New business; and
- (j) Adjournment.



10. **First Meeting of Members.** Until the Conversion Date, there shall be no meeting of members of the Association unless a meeting is called by the Board. After the Conversion Date, the First Meeting shall be held in accordance with the provisions of Article II, Section 2.

11. **Written Consents.** Whenever, by any provision of law, the Condominium Declaration, the Articles of Incorporation, or these Bylaws, the affirmative vote of members is required to authorize or constitute action by the Association on behalf of the condominium regime, the consent in writing to such action, signed by all of the members having voting power in the particular question, shall be sufficient for the purpose, without necessity for a meeting of the members. The consent, together with a certificate by the Secretary of the Association to the effect that the subscribers to the consent constitute all of the members entitled to vote on the particular question, shall be filed with the records of the proceedings of the members.

### **ARTICLE III** **DIRECTORS**

1. **Board of Directors.** The affairs of the Association shall be managed by a Board consisting of three (3) Directors provided, however, that in the event there are fewer than three members of the Association, the Board may consist of the same number of directors as there are members. Each Director shall serve for a term of one (1) year.

2. **Qualification.** Except for members of the initial Board established before the Conversion Date, or any person appointed by Declarant to serve the unexpired term of a member of the initial Board, each Director shall be a Unit Owner. If a Unit Owner is a trustee of a trust, a Director may be a beneficiary of such trust; and, if a Unit Owner is a corporation, limited liability company, or partnership, a Director may be an officer, partner, member or employee of such Unit Owner. If a Director shall cease to meet such qualifications during his term, he shall thereupon cease to be a Director and his place on the Board shall be deemed vacant.

3. **Election of Directors.**

(a) Upon retirement of the original Directors after the Conversion Date, the election of Directors shall be conducted at an annual or special members' meeting. Election shall be by a plurality of votes cast, each person voting being entitled to cast his votes for each vacancy to be filled. There shall be no cumulative voting.

(b) Except as to vacancies created by removal of Directors by members, vacancies in the Board occurring between annual meetings of members shall be filled by the remaining Directors.

(c) Any Director may be removed by concurrence of two-thirds (2/3rds) of the votes of the entire membership, present in person or by proxy, at a duly called and constituted meeting of the Association. The vacancy in the Board so created shall be filled by the members of the Association at the same meeting.

(d) Until the Conversion Date, the first Directors of the Board of the Association named in the Articles of Incorporation shall serve, and the remaining Directors, or if there are none, then the Declarant, shall fill any vacancies occurring before the first election.

4. **Meeting of Directors.**

(a) Regular or special meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. After the date set forth in Article II, Section 2 hereof, meetings of the Board shall be held at least one every calendar quarter. Notice of all meetings shall be given to each Director, personally or by mail, telephone, or telegraph at least ten (10) days prior to the day named for such meeting unless such notice is waived.

(b) Any Director may waive notice of a meeting in writing before, during, or after the meeting and such waiver shall be deemed equivalent to the giving of notice. Directors present at a meeting shall be presumed to have received due, or to have waived, notice thereof.

(c) A quorum at Directors' meetings shall consist of the Directors entitled to cast at least fifty one (51%) percent of the votes of the entire Board. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum. The acts of the Board approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the acts of the Association, except as specifically otherwise provided by Condominium Act or in the Condominium Declaration, Articles of Incorporation, or these Bylaws. If at any meeting of the Board less than a quorum is present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At an adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

(d) Any action which may be taken at a meeting of the Board, may be taken by a consent in writing signed by all of the Directors and filed with the records of proceedings of the Board. Meetings may also be held by telephone conference call, provided all Directors present at the meeting are able to hear each other.

(e) Directors shall not be entitled to any compensation or fees for their services.

**5. Powers of the Board.** All of the powers and duties of the Association existing under law and in accordance with the Condominium Declaration and other documents establishing the condominium regime shall be exercised by the Board, its agents, contractors or employees, subject, however, to the provisions of the Condominium Declaration and to the approval by Unit Owners and members of the Association when such is specifically required. Compensation of employees of the Association shall be fixed by the Directors. A Director may not also be an employee of the Association. Without limiting the generality of the foregoing, the Board shall have the following powers and duties:

- (a) To elect and remove the officers of the Association as hereinafter provided.
- (b) To administer the affairs of the Association and the Condominium.
- (c) To formulate policies for the administration, management and operation of the Condominium Property and the Common Elements thereof.
- (d) To adopt Rules and Regulations, with written notice thereof to all Owners, governing the administration, management, operation and use of the Condominium Property and the Common Elements, and to amend such Rules and Regulations from time to time.
- (e) To impose the charges for late payment of assessments and levy fines for violation of the Declaration, these Bylaws and such Rules and Regulations of the Association.
- (f) To provide for the maintenance, repair, and replacement of the Common Elements.
- (g) To provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the service of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Condominium and the Common Elements, and to delegate any such powers to the managing agent if applicable, (and any such employees or other personnel who may be the employees of a managing agent).
- (h) To appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board.
- (i) To determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable.

- (j) To enter into any lease or purchase agreement for the lease or purchase of Units to be leased or acquired by the Association, upon such terms as the Board may approve.
- (k) To enter into such contracts and agreements relating to the providing of maintenance, management and operational services it may deem advisable.
- (l) To grant or accept servitudes burdening or benefiting the Condominium Property.
- (m) To enter into such leases of portions of the Common Elements as the Board may deem advisable.
- (n) To enforce, by legal means, the provisions of the Condominium Act, the Condominium Declaration, these Articles, the Bylaws of the Association, and the rules and regulations for the use of the Condominium Property; provided, however, that any legal proceedings initiated by the Association related to the design, development, and/or construction of the Condominium Property shall also be approved by a vote of two-thirds (2/3rds) of all Unit Owners before any such legal proceeding is commenced.
- (o) To exercise all other powers and duties of the Association and all powers and duties of the Board referred to in the Declaration.

6. **Management Agreement.** The Board is specifically authorized to enter into a Management Agreement, for such period of time, containing such terms and for such consideration as the Board may approve, with a manager (which may be a corporation related to the Declarant) for the maintenance, repair, operation, and administration of the condominium regime, and, pursuant to any such Management Agreement, the Board may delegate to the Manager to the extent permitted by law, all powers and duties of the Board to act on behalf of the Association with respect to management of the Condominium Property.

7. **Non-Delegation.** Nothing in this Article or elsewhere in these Bylaws shall be considered to grant to the Board, the Association or to the officers of the Association any powers or duties which have been reserved or retained by the Declarant, or which, by law or in the Declaration, have been delegated to the Owners.

#### **ARTICLE IV OFFICERS**

1. **Election.** The executive officers of the Association shall be a President, a Treasurer, and a Secretary, each of whom shall be a Director. There may also be one or more Vice-Presidents, Assistant Secretaries and Assistant Treasurers. All Officers shall be elected annually by the Board and may be peremptorily removed by vote of the Directors at any meeting thereof. Any person may hold two offices except that the President shall not also be the Secretary. The Board shall from time to time elect such other Officers (who need not be Directors or Unit Owners) and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

2. **President.** The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of president of a non-profit corporation, including, but not limited to, the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association, and to preside over the member meetings.

3. **Vice-President.** The Vice-President, if any, shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board.

4. **Secretary.** The Secretary shall keep the minute book wherein the resolutions of all proceedings of the Board and the members shall be recorded. He shall attend to the giving and

serving of all notices to the members and the Board and other notices required by law. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the Board or the President.

5. **Treasurer.** The Treasurer shall have custody of all property of the Association including funds, securities, and evidences of indebtedness. He shall keep the Assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practice; and he shall perform all other duties incident to the office of Treasurer.

6. **Powers.** The respective Officers shall have the general powers usually vested in such officers, provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may see fit.

7. **Term of Office.** Each Officer shall hold office for the term of one year and until his successor shall have been appointed or elected and qualified.

8. **Vacancies.** Vacancies in any office shall be filled by the Board by a majority vote of the Board members thereof at a special meeting of the Board. Any officer so elected to fill a vacancy shall hold office for the unexpired term of the officer he succeeds. Any Officer may be removed for cause at any time by vote of two-thirds (2/3rds) of the total membership of the Board at a special meeting thereof.

9. **Compensation.** Officers shall not be entitled to any compensation or fees for their services.

#### **ARTICLE V** **ASSESSMENTS AND FISCAL MANAGEMENT**

1. **Preparation of Annual Budget, Assessments.** Before each annual meeting of the members, the Board shall prepare and approve a budget (the "Annual Budget") taking into account the existence of a surplus or deficit from the preceding year and an estimate of the projected income of the Association and total cost of insurance, wages, materials, services, and supplies and other Common Expenses including fees payable to the Manager during the ensuing year for the management and maintenance of the Condominium Property, together with reasonable amounts considered by the Board to be necessary for any reserves for contingencies and replacement of the Common Elements which may be established. On or before thirty (30) days prior to each annual meeting of the members, the Board shall deliver to each Unit Owner a copy of the approved Annual Budget for the ensuing year together with a written statement of the annual or monthly Assessments pertaining to the Unit, which Assessments shall be computed in accordance with the Share of each Unit Owner set forth in the Condominium Declaration, subject to authority of the Board to make nonproportional Assessments, as provided below. If the Annual Budget or proposed Assessments are amended, a copy of the amended budget or statement of Assessment shall be furnished each Unit Owner concerned. Until an Annual Budget is adopted by the Board as provided in this Section 1, monthly Assessments shall be paid on the basis of the initial Annual Budget prepared by the Declarant and presented to each Unit Owner upon purchase of his Unit from Declarant. Before the adoption of the first Annual Budget by the Board after the Conversion Date, the Declarant may amend such initial Annual Budget in its sole discretion. Upon written notice of such amended Annual Budget from the Declarant, the Unit Owners shall pay Assessments in accordance with such amended Annual Budget. Notwithstanding the foregoing, in the event that any Annual Budget would require Unit Owners as a group to pay Assessments in an amount for the current year in excess of one hundred and twenty five (125%) percent of the amount of Assessments paid for the previous year (unless such increase is due to an increase in the cost of insurance), then any such additional Assessments shall be made only upon approval of Unit Owners entitled to cast at least two-thirds (2/3rds) of the total voting power of the members of the Association present in person or represented by proxy at a duly called and constituted meeting of the Association. All Assessments which the Board may levy against Units and Unit Owners shall be made, apportioned, and collected in the manner set forth in those provisions of the Condominium Documents or law authorizing the same or in the action of the Board in making the Assessment. Notwithstanding the foregoing, in the event that any Annual Budget would require Unit Owners as a group to pay Assessments in an amount for the current year in excess of one hundred and

twenty five (125%) percent of the amount of Assessments paid for the previous year and such Annual Budget increase is caused by an increase in the cost of insurance premiums, then the Board shall have the right to approve the Annual Budget with such increase without the approval of Unit Owners. Further, the limitation set forth in this Article V, Section 1 that would require Unit Owners as a group to pay Assessments in an amount for the current year in excess of one hundred and twenty five (125%) percent of the amount of Assessments paid in the Annual Budget for the previous year, shall not limit the Association's the amounts of the other supplemental, special, or emergency assessments as set forth in this Article V which the Association has the authority to levy, other than the individual limitations imposed upon each type of such assessments.

2. **Supplemental Assessments.** In the event that during the course of any year it shall appear to the Board that the Common Expenses determined in accordance with the Annual Budget for such year are insufficient or inadequate to cover the estimated Common Expenses for the remainder of such year, then the Board, subject to the limitations of Section 1 of this Article V shall prepare and approve an amended budget covering the estimated deficiency for the remainder of such year, copies of which amended budget shall be furnished to each Owner. After approval of an amended budget covering the estimated deficiency for the remainder of such year, a supplemental, special or additional assessment shall be made on each Owner as a Common Expense for his proportionate share of each amended budget.

3. **Nonproportional Assessments.** The Board may make nonproportional Assessments, as provided in the Condominium Declaration.

4. **No Waiver; No Abandonment or Conveyance In Lieu of Payment.** The failure or delay of the Board to prepare or to transmit to Unit Owners an Annual Budget or statement of Assessments shall not constitute a waiver or release in any manner of the obligation of any Unit Owner to pay Assessments against his Unit for which he is obligated, whenever the same shall be determined. In the absence of an Annual Budget or statement of Assessments, each Unit Owner shall continue to pay then existing monthly installments according to the Assessments established for the previous period until changed by delivery of a revised statement of Assessments. No Unit Owner shall be relieved of his obligation to pay the Assessment attributable to the Unit owned by such Unit Owner by abandoning or not using, or tendering or attempting to convey to the Association, his Units, the Common Elements, or any Limited Common Elements.

5. **Special Assessments.** The Board may impose one (1) or more special assessments during the course of the year for the purpose of payment for capital improvements to the Condominium Property; provided, however, that before imposition of any one (1) or more special assessments exceeding in the aggregate more than fifty (50%) percent of Common Expenses for the year covered by an Annual Budget (without regard to any other increases in the Annual Budget in such year), shall require ratification by at least two-thirds (2/3rds) of the total voting power of the members of the Association present in person or represented by proxy at a duly called and constituted meeting of the Association.

6. **Partial Year or Month.** If such first year covered by Annual Budget or any succeeding year covered by Annual Budget shall be less than a full year, then the Common Expenses for each Unit shall be proportionate to the number of months and days in such period covered by such budget. Commencing with the date that an Owner acquires ownership of his Unit, each Owner shall pay his Common Expenses for the following month or fraction of a month, which Assessment shall be in accordance with his share and the number of months and days remaining of the period covered by the current Annual Budget, and which assessment shall be computed by the Board.

7. **Budget Items.** The Annual Budget shall have divisions for general Common Expenses applicable to all Units and Common Expenses which relate only to Limited Common Elements benefiting one or more specific Units, and each of such major budget divisions may include allocations for, and the funds and expenditures of the Association may be credited and charged to, accounts under the following classifications, as shall be appropriate, all of which expenditures shall be Common Expenses:

(a) **Current Expenses**, including all funds to be used and expenditures to be made within the year for which the funds are budgeted to pay current Common Expenses for the maintenance and management of the Condominium Property, including reasonable amounts for contingencies related to such expenses.

(b) **Reserve for Deferred Maintenance**, including funds for maintenance items which occur less frequently than annually.

(c) **Reserve for Obsolescence and Replacements**, including funds for repairs or replacements to the Condominium Property required because of uninsured casualty, damage, depreciation or obsolescence.

(d) **Reserve for Alterations and Improvements**, including funds for such alterations or improvements to the Common Elements which may have been authorized in accordance with the Condominium Declaration and for additional movable property needed in the management and operation of the Condominium Property and which will become part of the Common Elements.

(e) **Reserve for Bad Debts**, including funds to offset reasonably anticipated defaults in payments of Assessments and other obligations due the Association.

(f) **Working Capital**, including funds necessary to provide sufficient cash to the Association to pay current obligations as they become due.

The Board or Manager, in its absolute discretion, may establish from time to time such other accounts or budget classifications as it may deem appropriate for the proper administration of the Condominium Property.

The amount of replacement reserves for capital expenditures and deferred maintenance (described in items (b), (c) and (d) above) shall equal at least ten percent (10%) of the Annual Budget.

8. **Emergency Expenditures**. Extraordinary or emergency expenditures not originally included in the Annual Budget but which may become necessary shall be first charged against any appropriate reserves available for such contingencies, and, to the extent such reserves are unavailable or inadequate, the Board or Manager may levy additional Assessments against any or all Unit Owners allowing Unit Owners a reasonable period of time to pay such additional assessments. In the event that such additional Assessments would result in Unit Owners as a group having to pay an amount for the current year in excess of one hundred and fifty (150%) percent of the amount of Assessments paid for the previous year (without regard to any other increases in the Annual Budget in such year compared to the prior year), then any such additional Assessments shall be made only upon written notice to and approval of Unit Owners entitled to cast at least fifty one (51%) percent of the votes of members in the Association present in person or by proxy entitled to vote at a duly called and certified meeting of the Association and shall be due in such installments and at such times as may be specified by the Board and set forth in the notice of such Assessment.

9. **Additional Revenues**. All net revenues received by the Association in the preceding year from operation of revenue producing activities on the Condominium Property shall be included in Common Surplus as provided in Section 10 of this Article V and applied as provided therein.

10. **Accounting**. On or before the date of the annual members' meeting of each year, the Board or Manager shall provide all Unit Owners with a copy of an itemized accounting of the Common Expenses actually incurred and paid for the preceding year, together with a tabulation of all amounts collected pursuant to Assessments levied and other revenues of the Association, if any, and showing the net amount of surplus or deficit over actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be Common Surplus and shall be apportioned among the Unit Owners according to the Share of each Unit Owner as set forth in the Condominium Declaration and credited to each Unit Owner's next installment payable for Assessments for the current year, until exhausted. Any deficit shall be accounted for in the Annual Budget for the current year or charged to each Owner as an

immediately payable additional Assessment for the current year, in the sole discretion of the Board.

**11. Books and Records.** The Treasurer, or Manager pursuant to the provisions of the Management Agreement, shall keep full and correct books of account, including itemized records of all receipts and expenditures, and the same shall be open for inspection by any Unit Owner, any representative of a Unit Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the Unit Owner. The Treasurer or Manager shall also maintain a separate account for each Unit which shall be kept current at all times and which shall show: (i) the name and address of the Unit Owner or Owners, (ii) the amount and due date of all Assessments pertaining to the Unit, (iii) all amounts paid on account, and (iv) any balance due. Upon written request of a Unit Owner, the Treasurer or Manager shall promptly furnish a certificate or statement of account setting forth the amount of any unpaid Assessments or other charges due and owing by such Unit Owner.

**12. Payment of Assessments.** All installments on Assessments shall be payable to the order of "339 Carondelet Condominium Association, Inc." and shall be paid at the principal office of the Association, or to such other person or entity and at such other place as the Board may from time to time designate.

**13. Delinquent Assessments and Liens.** Any installment on any Assessment for Common Expenses not paid within ten (10) days after the date when due, as determined by the Board, shall be delinquent. Any delinquent Assessment also may be assessed a penalty or late charge as provided herein. In addition to any late charges and penalties, Assessments not paid on or before ten (10) days after the date when due shall bear interest at a rate of twelve (12%) percent per annum from the due date until paid. The total of such interest and late fees or charges shall not exceed thirty percent (30%) of the amount of the overdue Assessment. Not later than thirty (30) days after any such Assessment becomes delinquent, the Association or Manager shall serve upon the Unit Owner liable for any such delinquent installment a sworn detailed statement of the Association's claim for any or all delinquent installments on Assessments for Common Expenses together with late charges, fines and interest at the rate of twelve (12%) percent per annum from due date. Such statement shall be executed by the Treasurer or Secretary of the Association and shall be duly acknowledged and sworn to before a Notary Public and shall either be personally delivered or sent by certified or registered mail, return receipt requested, to the responsible Unit Owner(s). In the event that payment is not made within seven (7) days of the serving of such sworn statement, the Secretary or Treasurer or Manager shall take necessary measures to file in the mortgage records for the Parish of Orleans, an affidavit claiming a privilege and lien on behalf of the Association against the defaulting Unit Owner's interest in the such Unit Owner's Condominium Unit that is subject to such Assessment. The affidavit may be signed and verified by any Director or Officer of the Association or a duly authorized officer of the Manager, and shall include (i) a description of the Condominium Parcel by reference to the Condominium Declaration, the Unit designation and any other information necessary for proper identification, (ii) the name of the Unit Owner whose interest in the Unit is subject to the lien and privilege and the names of all record owners of the Unit, (iii) the amount of all delinquent installments, payments or Assessments for Common Expenses, and penalties and interest, attorneys' fees, and (iv) the date on which the said installments or payments became delinquent. The lien shall secure payment of any delinquent assessment including interest thereon, and other late charges, fines, penalties and interest assessed against the Unit Owners together with the cost of recording said lien and any reasonable attorneys' fees expended to collect such amounts. The Board may assert a lien against such Unit Owner's Unit in accordance with the Act only if all unpaid or accelerated Assessments and fines, interest or late fees exceeds \$250.00.

In the event that payment of the claim of lien is not forthcoming after filing of the claim of lien, the Board or Manager may take necessary measures to have filed on behalf of the Association a suit on such claim and to foreclose on the interest of the defaulting Owner in his Unit and Condominium Parcel in a civil action in a court of competent jurisdiction in Orleans Parish. Any such suit may claim all past due amounts plus interest, the cost of the suit, and reasonable attorney's fees. Such suit must be filed within one (1) year of the date of recordation in the mortgage records of Orleans Parish of the affidavit claiming a privilege and lien. The Association or Manager shall cause the recordation in the mortgage records of Orleans Parish of a notice of suit setting forth the information required by the Condominium Act.

In addition to the other remedies provided herein, the Association or its successors and assigns, or the Board or its agents shall have the right to maintain a personal action to collect unpaid Common Charges due by any Owner and to enforce the privilege against such Owner's Unit as provided in the Act or the Declaration; and there shall be added to the amount due the costs of said suit and other fees and expenses, together with interest and reasonable attorneys' fees to be fixed by the court. The Board or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Act, the Declaration or these Bylaws, or as are otherwise available at law or in equity, for the collection of all unpaid Common Expenses.

In addition to the remedies provided above, to the extent permitted by law, the Association or Manager may deny use, possession, and occupancy of any Unit and of the Common Elements to any Unit Owner who is in default in payment of any Assessment or installment of Assessment for Common Expenses, until such past due amounts and all penalties and interest with respect thereto are paid in full.

**14. Late Charges, Fines and Penalties.** In the event that a Unit Owner shall fail or refuse to make payment of any portion of any Assessment within ten (10) days after the due date thereof, the Board may in its discretion, assess such Unit Owner a penalty of Two Hundred and No/100 (\$200.00) Dollars as a late charge; and the Association shall not be obligated to receive such Owner's payment of his Common Expenses or any special assessment without payment of such late charge. The total of such interest and late fees or charges shall not exceed thirty percent (30%) of the amount of the overdue Assessment. In addition to the fine in the foregoing sentence, the Association may, after notice and a reasonable opportunity to be heard, as set forth in Article V, Section 15 hereinafter, levy reasonable fines or take such other action as is permitted under the Act or the Declaration, for violation of the Condominium Documents of the Association, which fines or actions shall be secured and enforceable as provided in Article V, Section 13 and the applicable provisions of the Condominium Documents, and when the violation of the Condominium Documents is a failure to pay for services, interrupt those services until the violation has ceased.

**15. Notice and Hearing.** Every Owner and occupant shall comply with terms, conditions and obligations of the Condominium Documents, all as may be as amended from time to time, including without limitation the Rules and Regulations which from time to time may be adopted. Failure of an Owner or Occupant to so comply with the Condominium Documents shall be grounds for action which may include, without limitation, an action to recover sums due for violations of the Condominium Documents. In addition to all other remedies which may be available to the Association, in the discretion of the Board, a monetary penalty, fine or fines may be imposed upon an owner for failure of an Owner or Occupant for a violation of the terms, conditions and obligations of the Condominium Documents, or when the violation of the Condominium Documents is a failure to pay for services, interrupt those services until the violation has ceased, provided the following procedures are adhered to:

(a) **Notice.** The Board shall notify the Unit Owner of the infraction or infractions of the Condominium Documents. Included in the notice shall be the opportunity for a hearing before the Board on a date not less than (10) days after notice at which time the Owner or Occupant shall present reasons why penalties should not be imposed.

(b) **Hearing.** The non-compliance shall be presented to the Board after which the Board shall hear reasons why penalties should not be imposed. A written decision of the Board shall be submitted detailing the fine or penalty to be imposed.

(c) **Fines.** The Board may impose fines against the applicable Unit Owner or Occupant up to the maximum amount of \$250.00 per violation and each day of a continuous violation may be considered a separate violation for which a separate amount may be imposed.

(d) **Violations.** Each separate incident which is grounds for a fine shall be the basis of one separate fine. In the case of continuing violations, each continuation of same after a notice thereof is given shall be deemed a separate incident, one (1) for each day of such continuation.



(e) **Payment of Fines.** Fines shall be paid not later than thirty (30) days after notice of the imposition thereof and shall be secured and enforceable as provided in Article V, Section 13 and the applicable provisions of the Condominium Documents.

(f) **Application of Fines.** All monies received from fines shall be allocated as directed by the Board.

(g) **Non-Exclusive Remedy.** These fines shall not be construed to be an exclusive remedy and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; however, any penalty paid by the offending Owner or Occupant shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner or Occupant.

**16. Discharge of Liens.** The Board may cause the Association to discharge any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien against the Condominium or the Common Elements, rather than a lien against only a particular Unit. When less than all the Unit Owners are responsible for the existence of any such liens, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses, including attorneys' fees, incurred by reason of such lien.

**17. Notices to Mortgagees.** Any Unit Owner who mortgages his Unit shall notify the Secretary of the name and address of his mortgagee. The Secretary shall maintain such information in a special book or file. Whenever so requested in writing, the Treasurer or Manager will promptly report to a mortgagee of a Unit any unpaid Assessments or other default by the Owner of such Unit. A copy of any notice of delinquency under Section 18.1(b) of the Condominium Declaration sent by the Association to a Unit Owner shall also be sent to the mortgagee of the Unit whose name and address has theretofore been furnished the Association.

**18. Deposit of Funds.** The depository of the funds of the Association shall be such bank or banks as shall be designated from time to time by the Board or Manager. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by resolutions of the Board or by authorized officers and agents of Manager. All funds collected by the Association from Assessments may be commingled in a single fund; but they shall be held for the Unit Owners in the respective Shares in which they are paid and credited to accounts from which shall be paid the expenses for which the respective Assessments were made.

**19. Bonds.** Fidelity bonds or similar type insurance shall be required by the Board for all Director, Officers and employees of the Association or of the Manager or of other agents or contractors handling or responsible for the Association's funds, in accordance with Section 1123.113 of the Act. The amount of such bonds or insurance shall be determined by the Board, subject to the requirements of Section 1123.113 of the Act. The premiums on such bonds or insurance policies shall be paid by the Association and shall be a part of the Common Expenses.

## **ARTICLE VI**

### **RULES AND REGULATIONS**

**1. Authority.** The Board in its discretion, or upon the written direction of members of the Association holding a majority of the total votes of the Association, shall have the power and authority to adopt and enforce reasonable Rules and Regulations for the governance and operation of the Condominium which may include, but shall not be limited to, regulation of decoration and/or furnishing of the exterior areas of Limited Common Elements and those areas or portions of Units visible from the exterior of the Building, maintenance and upkeep of the Limited Common Elements, and use and enjoyment of the Common Elements. To the extent permitted by law, the Association or Manager shall have the authority to deny use, occupancy, and possession of any Unit and/or the Common Elements to any Unit Owner or Occupant while such Unit Owner or Occupant is in violation of such Rules and Regulations.

2. **Initial Rules and Regulations.** The initial Rules and Regulations are annexed to the Condominium Declaration and shall remain in effect until modified or supplemented as provided herein. Until the election of the Board at the first annual meeting after the Conversion Date, the Rules and Regulations may be amended by a majority vote of the Directors in lieu of the procedure set forth in this Article VI.

3. **Procedure.** Notice of any amendment or supplement to the Rules and Regulations setting forth in reasonable detail the proposed changes or additions shall be delivered to each Unit Owner not less than ten (10) days prior to the date of the meeting scheduled for action by the Board on such proposed modification or supplement. The proposed modification or supplement may be adopted by the Board in the form circulated or with such minor amendments as will not substantially alter its purpose or effect unless at least fifty-one (51%) percent of the votes of the Unit Owners shall have been delivered to the Board, at least five (5) days prior to the scheduled meeting, written notification of their objection to the proposed modification or supplement. If any proposed modification or supplement is rejected by vote of the Unit Owners as set forth hereinabove, the Board shall notify the Unit Owners of such rejection. The issues presented by the proposed modification or supplement shall be made the subject of a special meeting of the Unit Owners to be held at the same time and place of the Board meeting described in the original notice of the amendment and shall be resolved by vote of at least fifty-one (51%) percent of the votes of Unit Owners present, in person or by written proxy, at such special meeting.

## **ARTICLE VII**

### **CONFLICTS OF INTEREST**

No contract or other transaction between the Association and one or more of its Directors or between the Association and any corporation, firm or association in which one or more of the Directors of this Association are Directors, or are financially interested, is void or voidable because such Director or Directors are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exist:

- (a) the fact of the common directorship or financial interest is disclosed or known to the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Director or Directors; or
- (b) the contract or transaction is fair and reasonable as to the Association at the time it is authorized or approved.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies a contract or transaction.

## **ARTICLE VIII**

### **INDEMNIFICATION**

1. **General.** The Association shall indemnify and hold harmless each member of its Board and its Officers, the Declarant, and Manager against all contractual and other liabilities to others arising out of contracts made by, or other acts of, such Directors, Board, Officers, Declarant, or Manager on behalf of the Unit Owners, or arising out of their status as Directors, Board, Officers, Declarant, or Manager, unless any such contract or act shall have been made fraudulently or with gross negligence, or criminal intent. Such indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees and costs, amounts of judgments paid, and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit, or proceeding, whether civil, criminal, administrative, or other in which any such indemnified party may be involved by virtue of such party being or having been a Director, Officer, Board Member, Declarant or Manager; provided, however, that such indemnity shall not be operative with respect to any matter as to which such persons shall have been finally adjudged in such action, suit, or proceeding to be liable for gross negligence or fraud, or guilty of criminal intent, in the performance of his duties as a Director,

Officer, Board Member, Manager, or Declarant. Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Association in advance of the final disposition of such action, suit, or proceeding as authorized by the Board in any specific case, upon receipt of an undertaking by or on behalf of the indemnified party in advance to repay such amount unless it shall be ultimately determined that the indemnified party is entitled to be indemnified by the Association as authorized herein. The Association and its Board shall have power and responsibility to raise, by special Assessment or otherwise, any sums required to discharge its obligation under this Article; provided, however, that the liability of any Unit Owner arising out of any indemnification obligation shall be limited to such Unit Owners' respective Shares, as set forth in the Declaration.

2. **Representative Capacity.** Any agreement made by the Board, Officers, the Declarant, or Manager on behalf of the Unit Owners and Association may provide that the parties making such agreement are acting only as the agent for the Unit Owners and the Association and shall have no personal liability thereunder (except as Unit Owners, if applicable), and that each Unit Owners' liability thereunder shall be limited to such Unit Owners' respective Shares.

3. **Additional Indemnification.** The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of members of the Association or disinterested members of the Board, or otherwise, both as to action in an official capacity or as to action in another capacity. All rights of indemnification provided under this Article shall continue as to any person or entity who has ceased to be a member of a class specified hereunder entitled to indemnification and shall inure to the benefit of the heirs, executors, administrators, personal representatives, successors, and assigns of such person or entity.

## **ARTICLE IX**

### **NOTICES**

1. **Delivery.** Any notice required by the Condominium Documents or by law to be given in writing by any Unit Owner to another Unit Owner or the Association or its Board or by the Association or its Board to any Unit Owner, Association member, or other person or entity shall be deemed sufficient if delivered personally or deposited in the United States Mail, by regular or registered or certified mail, addressed to the registered office of the Association, as filed with the Louisiana Secretary of State, and to the last address of such Unit Owner, Association member, or other person appearing in the records of the Association. Notice shall be deemed to have been given upon the date of personal delivery or deposit in the United States Mail for registered or certified mail, or three (3) days after the postmark date in the case of regular U.S. mail.

2. **Waiver.** A written waiver of any required notice, executed by the person or persons entitled to such notice, whether executed before or after the required time for the notice, shall be deemed equivalent to the required notice. The presence of a person or persons entitled to written notice at a meeting which requires written notice of which to be given, shall constitute waiver of the right to any such written notice.

## **ARTICLE X**

### **PARLIAMENTARY RULES**

*Roberts' Rules of Order* (latest edition) shall govern the conduct of Association proceedings when not in conflict with the Condominium Declaration, the Articles of Incorporation, or these Bylaws or with the laws of the State of Louisiana.

## **ARTICLE XI**

### **AMENDMENTS**

Amendments to the Bylaws shall be proposed and adopted in the following manner:

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

2. A resolution adopting a proposed amendment must receive approval by a vote of two-thirds (2/3rds) of the voting power of the members of the Association present in person or by proxy entitled to vote at a duly called and constituted meeting of the Association. Until the first election of Directors after the Conversion Date, Bylaws may be approved or amended by the majority vote of the Directors.

3. An amendment may be proposed by either the Board or by any two (2) or more members of the Association.

4. In the event of conflict between the provisions of the Condominium Declaration or the Articles of Incorporation of the Association and these Bylaws, the Condominium Declaration and the Articles of Incorporation shall control. Notwithstanding any other provision hereof to the contrary, these Bylaws shall be amended, if necessary, by the Board so as to make the same consistent with the provisions of the Condominium Declaration, the Articles of Incorporation and the requirements of law, without the concurrence of the members.

5. No amendment to the Bylaws shall discriminate against any Unit Owner (including the Declarant) or against any Unit or class or group of Units unless the Unit Owners so affected shall consent.

#### CERTIFICATE

I, the Secretary of 339 Carondelet Condominium Association, Inc. (the "Association") do hereby certify that the Bylaws set forth above were adopted by unanimous consent of the Board of the Association dated as of December 20, 2017.

**DATED** this 20<sup>th</sup> day of December, 2017.

  
Name: Lydia Fairbanks  
Secretary

**EXHIBIT E**

**CONDOMINIUM PLAN**

**339 CARONDELET CONDOMINIUMS**

**[SEE ATTACHED]**

EXHIBIT F

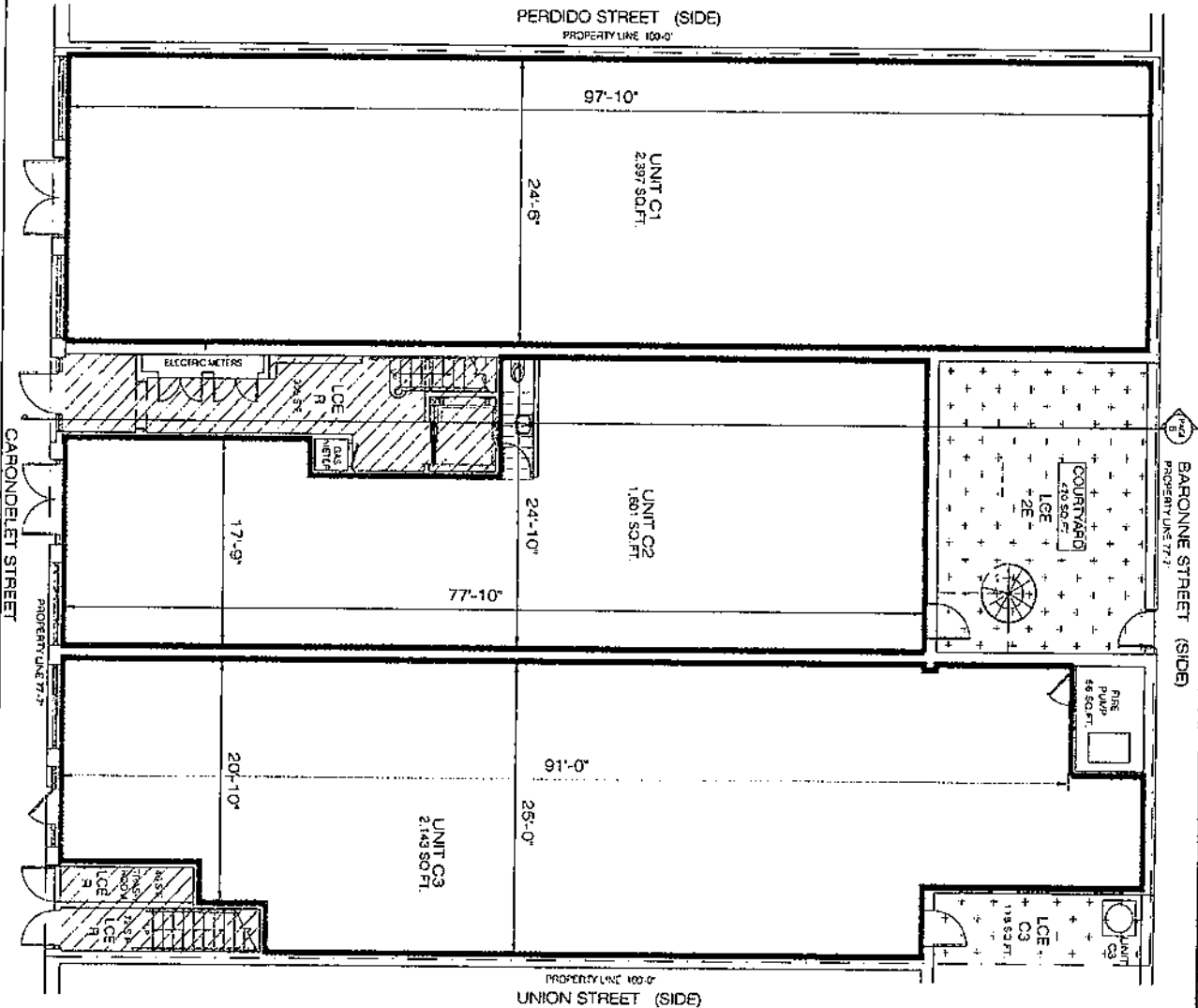
PLAT OF SURVEY

339 CARONDELET CONDOMINIUMS

[SEE ATTACHED]

First Floor Plan

SCALE: 3/32" = 1'-0"



NOTE:  
THE PLANS HAVE BEEN PREPARED BY OR UNDER MY SUPERVISION TO THE BEST OF MY INFORMATION, KNOWLEDGE, AND BELIEF, IN MY PROFESSIONAL OPINION, THEY COMPLY WITH THE STATE REQUIREMENTS UNDER THE LOUISIANA CONDOMINIUM ACT LA. RS. 9:1122.110 CONCERNING THE CONDOMINIUM PLANS. DIMENSIONS INDICATED ON THESE DRAWINGS WERE DETERMINED FROM FIELD MEASUREMENTS IN CONJUNCTION WITH INFORMATION FROM THE CONSTRUCTION DOCUMENTS AND THEREFORE SHOULD NOT BE CONSIDERED CERTIFIED DIMENSIONS BUT INSTEAD APPROXIMATE BUILDING DIMENSIONS.

KEY:  
GENERAL COMMON ELEMENT  
LIMITED COMMON ELEMENT  
RESIDENTIAL UNIT  
LIMITED COMMON ELEMENT  
UNIT

| SUMMARY OF UNIT AND COMMON AREA SQUARE FOOTAGE AND SHARES |                     |                     |                     |                     |                     |                     |                     |                     |                     |
|-----------------------------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| UNIT NUMBER                                               | UNIT AREA (SQ. FT.) | UNIT AREA (SQ. FT.) | UNIT AREA (SQ. FT.) | UNIT AREA (SQ. FT.) | UNIT AREA (SQ. FT.) | UNIT AREA (SQ. FT.) | UNIT AREA (SQ. FT.) | UNIT AREA (SQ. FT.) | UNIT AREA (SQ. FT.) |
| 1                                                         | 2,997               | 2,997               | 2,997               | 2,997               | 2,997               | 2,997               | 2,997               | 2,997               | 2,997               |
| 2                                                         | 1,601               | 1,601               | 1,601               | 1,601               | 1,601               | 1,601               | 1,601               | 1,601               | 1,601               |
| 3                                                         | 2,143               | 2,143               | 2,143               | 2,143               | 2,143               | 2,143               | 2,143               | 2,143               | 2,143               |
| 4                                                         | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 5                                                         | 430                 | 430                 | 430                 | 430                 | 430                 | 430                 | 430                 | 430                 | 430                 |
| 6                                                         | 46                  | 46                  | 46                  | 46                  | 46                  | 46                  | 46                  | 46                  | 46                  |
| 7                                                         | 118                 | 118                 | 118                 | 118                 | 118                 | 118                 | 118                 | 118                 | 118                 |
| 8                                                         | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 9                                                         | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 10                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 11                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 12                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 13                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 14                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 15                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 16                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 17                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 18                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 19                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 20                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 21                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 22                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 23                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 24                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 25                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 26                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 27                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 28                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 29                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 30                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 31                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 32                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 33                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 34                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 35                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 36                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 37                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 38                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 39                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 40                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 41                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 42                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 43                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 44                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 45                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 46                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 47                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 48                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 49                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 50                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 51                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 52                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 53                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 54                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 55                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 56                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 57                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 58                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 59                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 60                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 61                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 62                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 63                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 64                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 65                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 66                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 67                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 68                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 69                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 70                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 71                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 72                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 73                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 74                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 75                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 76                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 77                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 78                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 79                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 80                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 81                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 82                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 83                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 84                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 85                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 86                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 87                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 88                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 89                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 90                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 91                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 92                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 93                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 94                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 95                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 96                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 97                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 98                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 99                                                        | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |
| 100                                                       | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               | 1,183               |



TERRELL-FABACHER  
ARCHITECTS, L.L.C.  
1000 S. Poydras Street, Suite 210  
New Orleans, Louisiana 70112  
(504) 586-1200

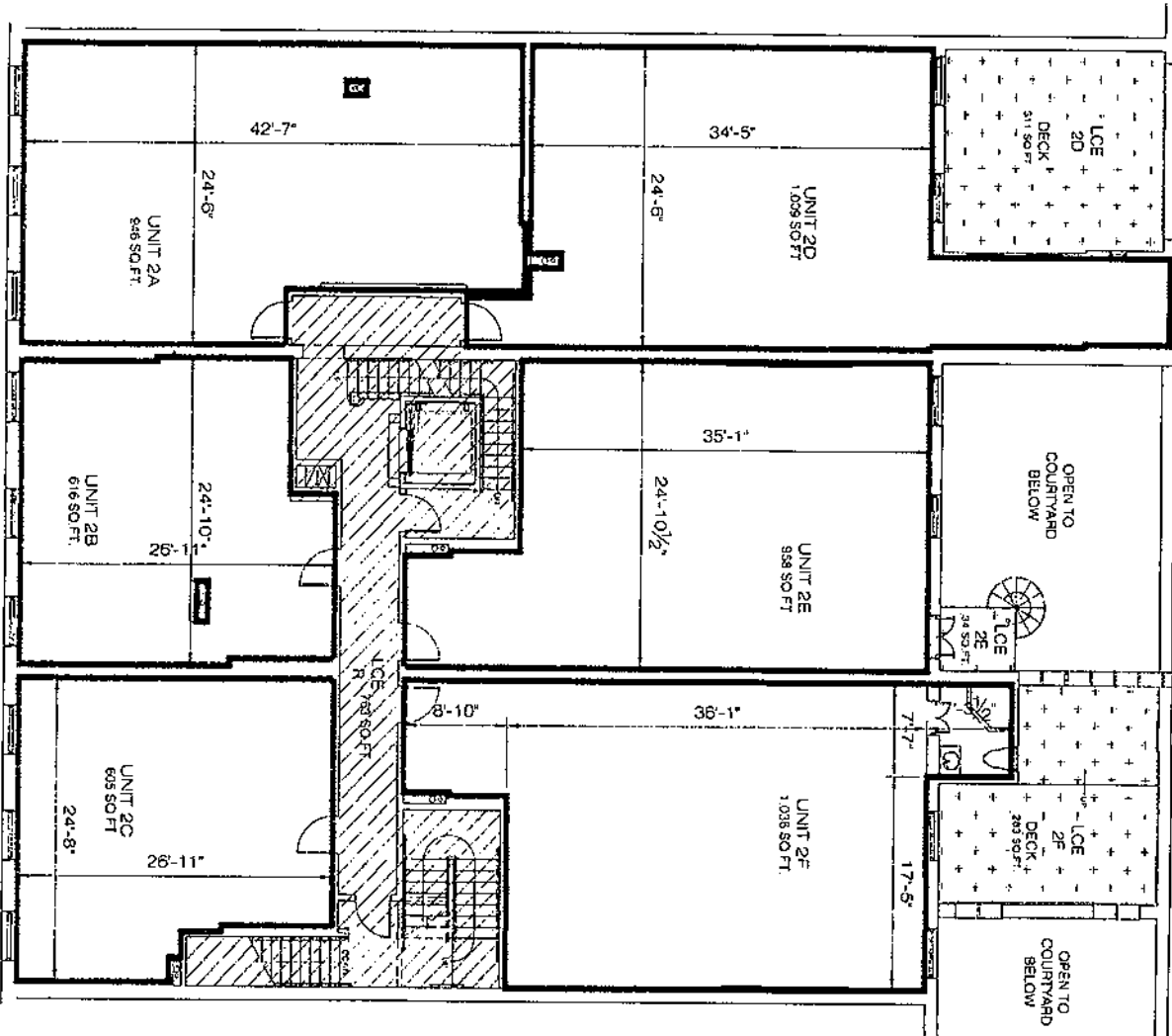
339 Carondelet Condominiums  
New Orleans Louisiana

PAGE NUMBER:  
1 of 6  
DATE: 12-20-17

Second Floor Plan

SCALE: 3/32" = 1'-0"

CARONDELET STREET



KEY:

- GENERAL COMMON ELEMENT
- LIMITED COMMON ELEMENT
- RESIDENTIAL UNITS
- LIMITED COMMON ELEMENT
- UNITS



TERRELL-FABACHER  
ARCHITECTS, L.L.C.  
57805 JAY Court, Ste. 200  
New Orleans, Louisiana 70125  
504.566.1329

339 Carondelet Condominiums

New Orleans

Louisiana

PAGE NUMBER:  
2 of 6

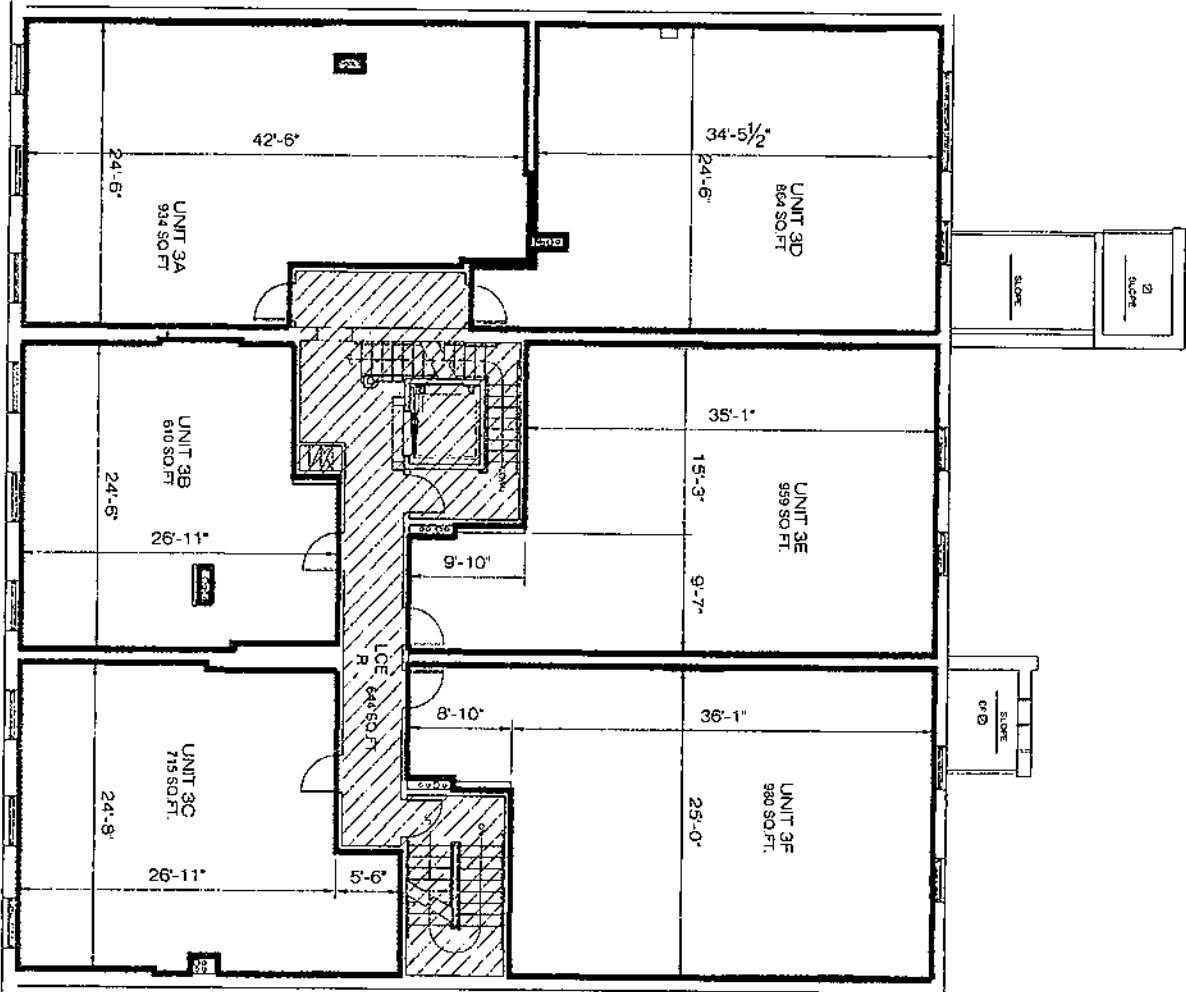
DATE: 12-20-17



Third Floor Plan

SCALE: 3/32" = 1'-0"

CARONDELET STREET



KEY:

- GENERAL COMMON ELEMENT
- LIMITED COMMON ELEMENT
- RESIDENTIAL UNITS
- LIMITED COMMON ELEMENT
- UNITS



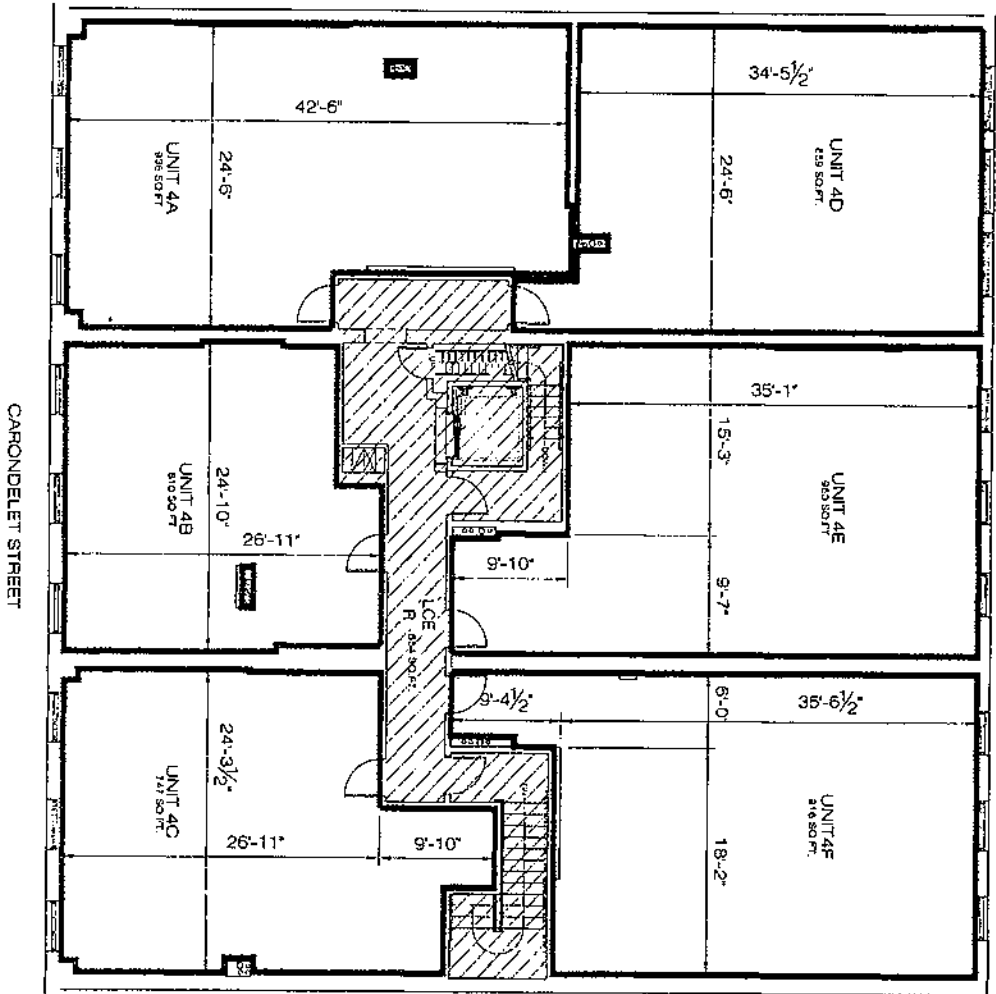
339 Carondelet Condominiums  
New Orleans Louisiana

TERRELL-FABACHER  
ARCHITECTS, L.L.C.  
1209 S. Ann Street, Ste. 201  
New Orleans, Louisiana 70119  
(504) 586-1222

PAGE NUMBER  
3 of 6  
DATE: 12-20-17

Fourth Floor Plan

SCALE: 3/32" = 1'-0"



KEY:

- GENERAL COMMON ELEMENT
- LIMITED COMMON ELEMENT
- RESIDENTIAL UNITS
- LIMITED COMMON ELEMENT
- UNITS



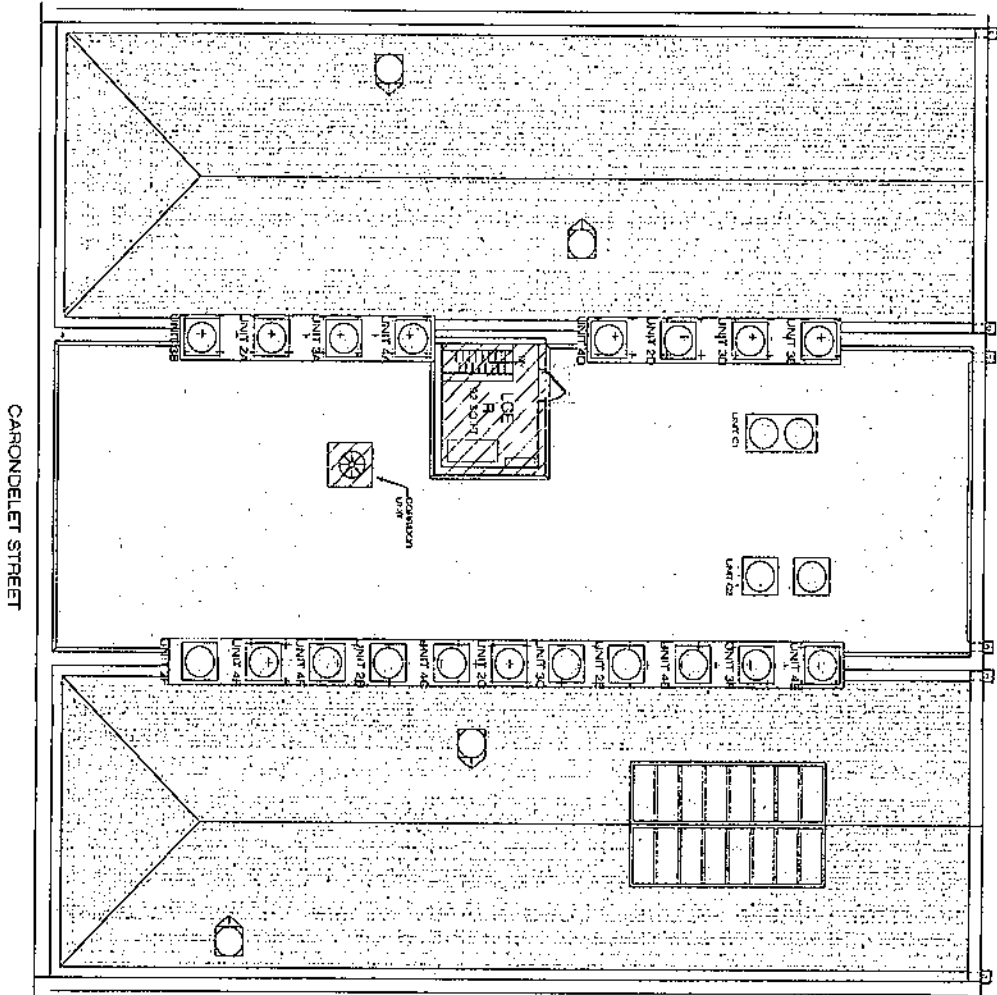
TERRELL-  
FABACHER  
ARCHITECTS, L.L.C.  
1030 P. J. & Doreen Pkwy., Ste. 201  
New Orleans, Louisiana 70115  
(504) 566-1200

339 Carondelet Condominiums  
New Orleans Louisiana

PAGE NUMBER:  
4 of 6  
DATE: 12-20-17

Roof Plan

SCALE: 3/32" = 1'-0"



KEY:

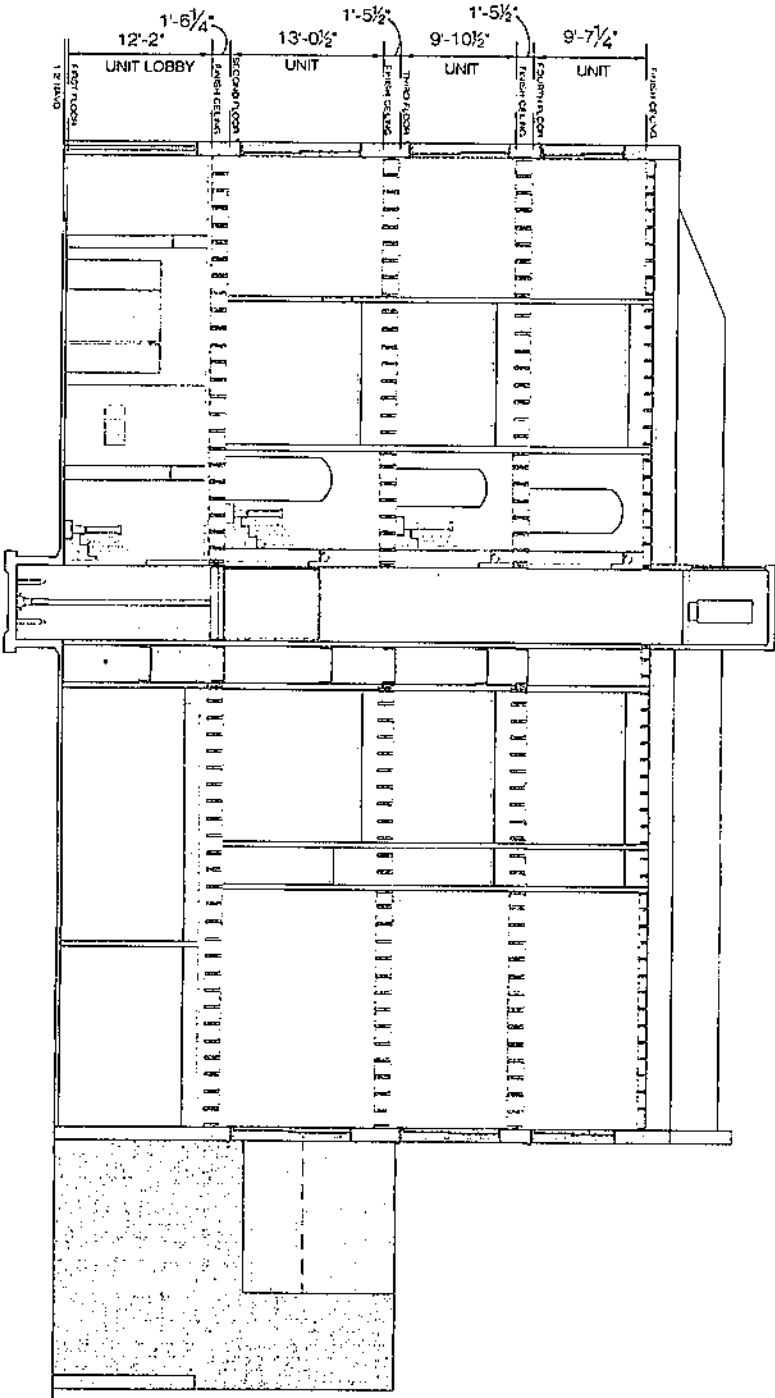
- GENERAL COMMON ELEMENT
- LIMITED COMMON ELEMENT
- RESIDENTIAL UNITS
- LIMITED COMMON ELEMENT
- UNITS



339 Carondelet Condominiums  
New Orleans Louisiana



PAGE NUMBER:  
5 of 6  
DATE: 12-20-17



Building Section

SCALE: 3/32" = 1'-0"



339 Carondelet Condominiums  
New Orleans Louisiana



PAGE NUMBER:  
6 of 6

DATE: 12-20-17

**EXHIBIT G**

**SHARES OF UNIT OWNERS**

**339 CARONDELET CONDOMINIUMS**

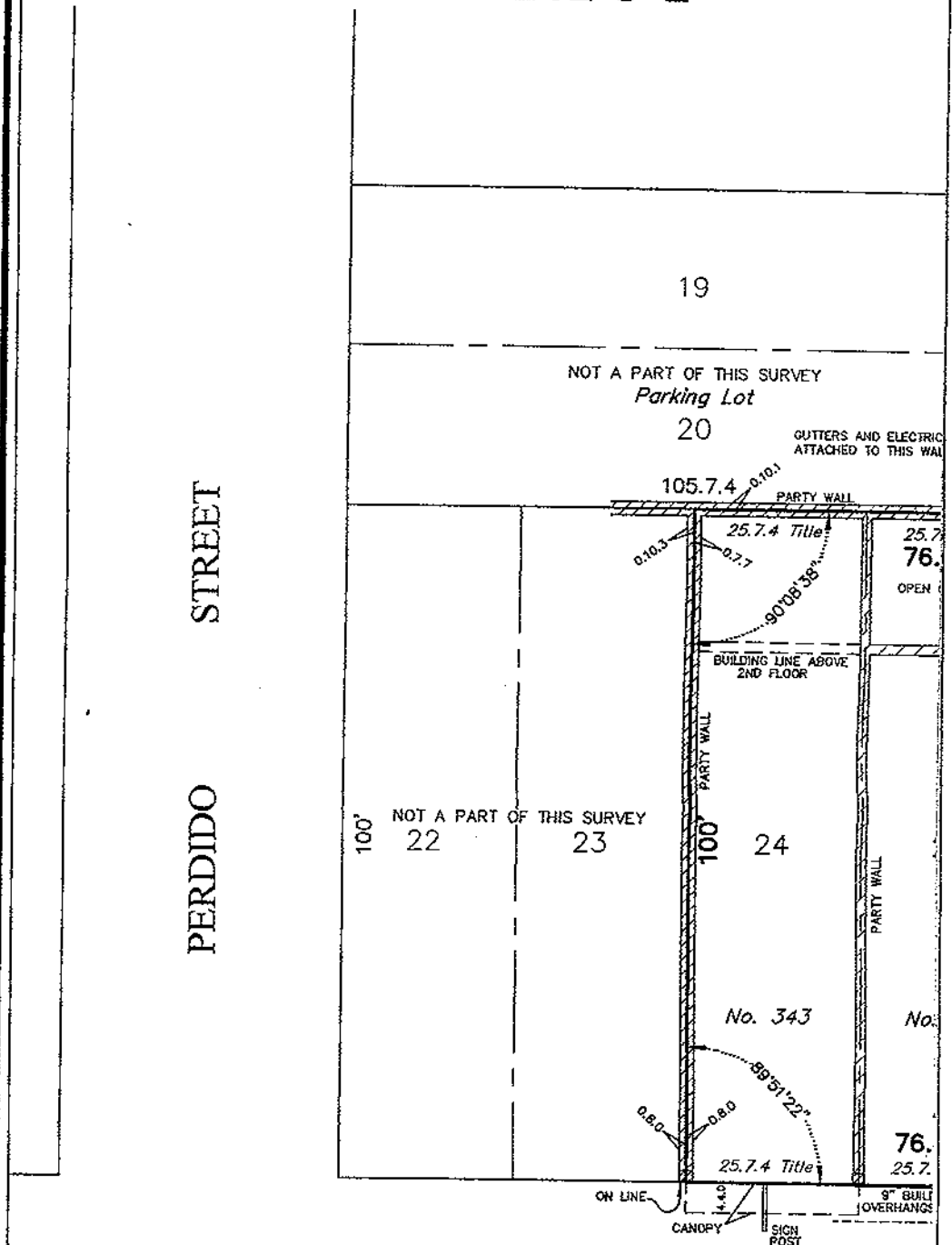
| UNIT         | APPROXIMATE<br>SQUARE FEET | SHARE OF<br>COMMON<br>EXPENSES FOR ALL<br>UNITS | SHARE OF COMMON<br>EXPENSES FOR<br>RESIDENTIAL UNITS<br>ONLY |
|--------------|----------------------------|-------------------------------------------------|--------------------------------------------------------------|
| C1           | 2,397                      | 11.20%                                          | 0.00%                                                        |
| C2           | 1,601                      | 7.48%                                           | 0.00%                                                        |
| C3           | 2,143                      | 10.01%                                          | 0.00%                                                        |
| 2A           | 946                        | 4.42%                                           | 6.20%                                                        |
| 2B           | 616                        | 2.88%                                           | 4.04%                                                        |
| 2C           | 605                        | 2.83%                                           | 3.96%                                                        |
| 2D           | 1,009                      | 4.71%                                           | 6.61%                                                        |
| 2E           | 958                        | 4.48%                                           | 6.28%                                                        |
| 2F           | 1,036                      | 4.84%                                           | 6.79%                                                        |
| 3A           | 934                        | 4.36%                                           | 6.12%                                                        |
| 3B           | 610                        | 2.85%                                           | 4.00%                                                        |
| 3C           | 715                        | 3.34%                                           | 4.69%                                                        |
| 3D           | 864                        | 4.04%                                           | 5.66%                                                        |
| 3E           | 959                        | 4.48%                                           | 6.28%                                                        |
| 3F           | 980                        | 4.58%                                           | 6.42%                                                        |
| 4A           | 936                        | 4.37%                                           | 6.13%                                                        |
| 4B           | 610                        | 2.85%                                           | 4.00%                                                        |
| 4C           | 747                        | 3.49%                                           | 4.90%                                                        |
| 4D           | 859                        | 4.01%                                           | 5.63%                                                        |
| 4E           | 960                        | 4.49%                                           | 6.29%                                                        |
| 4F           | 916                        | 4.28%                                           | 6.00%                                                        |
| <b>TOTAL</b> | <b>21,401</b>              | <b>100.00%</b>                                  | <b>100%</b>                                                  |

Declarant reserves the right to modify the Share of Unit Owners set forth above in accordance with the provisions of the Condominium Declaration.

# **Oversized Map Place Holder**

# SQUARE 229 FIRST DISTRICT

B



## LEGEND

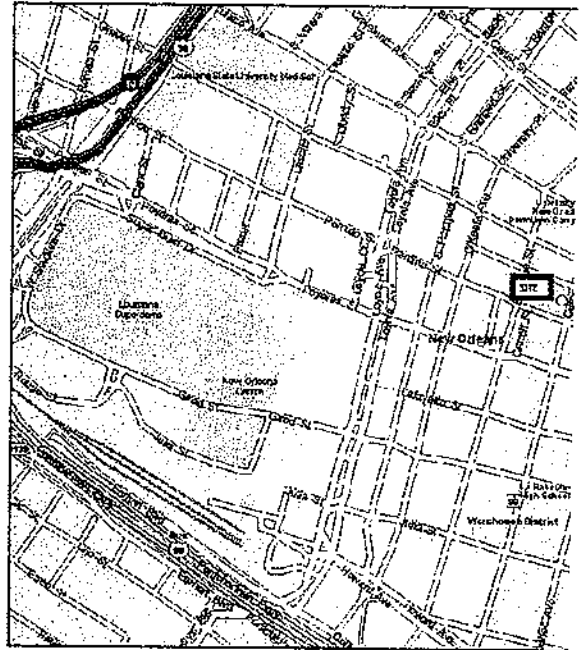
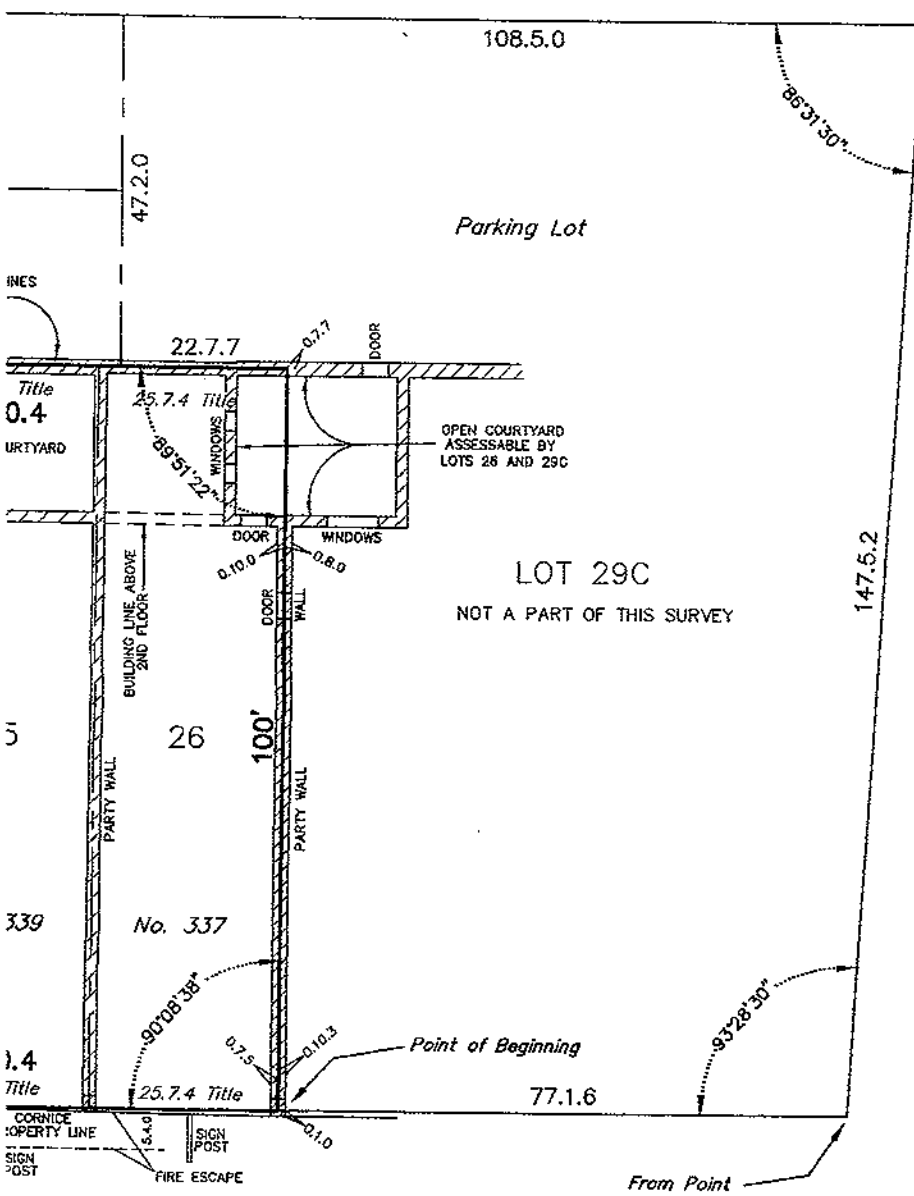
|        |        |                                 |
|--------|--------|---------------------------------|
| —○—    | —○—    | DRAIN MANHOLE                   |
| —W—    | —W—    | WATER MANHOLE                   |
| —S—    | —S—    | SEWER MANHOLE                   |
| —G—    | —G—    | GAS MANHOLE                     |
| —E—    | —E—    | UNDERGROUND ELECTRIC & MANHOLE  |
| —T—    | —T—    | OVERHEAD ELECTRIC & POLE        |
| —T—    | —T—    | OVERHEAD TELEPHONE & POLE       |
| —T—    | —T—    | UNDERGROUND TELEPHONE & MANHOLE |
| —CATV— | —CATV— | CATV BOX                        |
| —U—    | —U—    | WESTERN UNION MH                |

|                  |                     |                  |                               |                 |
|------------------|---------------------|------------------|-------------------------------|-----------------|
| ☒ CATCH BASIN    | ☐ OPEN GRATE DRAINS | ☐ HYDRANT        | ☐ PARKING METER               | ☐ TRAFFIC LIGHT |
| ○ DRAIN CLEANOUT | ○ SEWER CLEANOUT    | ○ WV WATER VALVE | ★ LIGHT STANDARD              |                 |
| ○ WM WATER METER | ○ GV GAS VALVE      | ○ SIGN           | ● → POWER POLE AND GUY ANCHOR |                 |

CARON

ARONNE STREET (SIDE)



THIS PROPERTY IS LOCATED IN FLOOD ZONE A1 AS SHOWN ON FEMA COMMUNITY PANEL NUMBER 225203 0160 E DATED MARCH 1, 1984. BASE FLOOD ELEVATION = 4.0 NGVD'29.

THE SERVITUDES SHOWN HEREON ARE LIMITED TO THOSE SET FORTH IN THE RECORD DESCRIPTION FURNISHED US AND THERE IS NO REPRESENTATION THAT ALL APPLICABLE SERVITUDES ARE REFLECTED OR SHOWN HEREON. THE SURVEYOR HAS MADE NO TITLE SEARCH OR PUBLIC RECORD SEARCH IN COMPILING THE DATA FOR THIS SURVEY.

LEGAL DESCRIPTION

A certain portion of ground together with improvements thereon, all rights, ways, and appurtenances and advantages thereunto appertaining situated in Square 229 of the City of New Orleans which is bounded by Aronne and Union Streets and is corner 26 as shown on a survey by Candolle K S-112 dated March 25, 2009 and is more or less as follows:

From the intersection of the southerly line of the westerly line of Corondelet Street go along said westerly line of Corondelet Street a distance of 76 feet 10 inches 1 inch 6 eighths to the northerly line of Lot 24; thence continue along the westerly line of Lot 24 a distance of 100 feet to the southerly line of Lot 24; thence along said line at an interior distance of 76 feet 10 inches 4 eighths to Lot 26; thence along said line at an interior distance of 100 feet to the Point of Beginning.

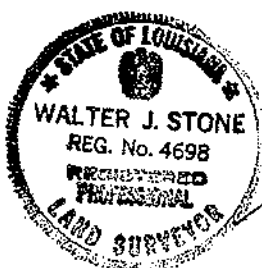
Survey of Lots 24, 25 c at the request of Elkins New Orleans, La. March

I certify to 339 Corondelet Holdings, L.L.C. 339 Corondelet MT, L.L.C.; CCG Sub-CDE 6, LLC; St. Charles Title Corporation; U.S. Bancorp Community Development Fund 6, LLC

that this plat and the survey on which it were made in accordance with the Minimum Detail Requirements for an ALTA/ACSM Land Survey jointly established and adopted by ALTA and the NSPS and in effect on the date of this survey further certifies that in my professional opinion the Positional Accuracy of this survey does not fall below the standards specified therein.

This survey is in accord with a Class A Survey in the Minimum Standards for Property Boundary Surveys in the State of Louisiana. New Orleans, La. March 25, 2009

Walter J. Stone  
Professional Land Surveyor  
La. License No. 4698

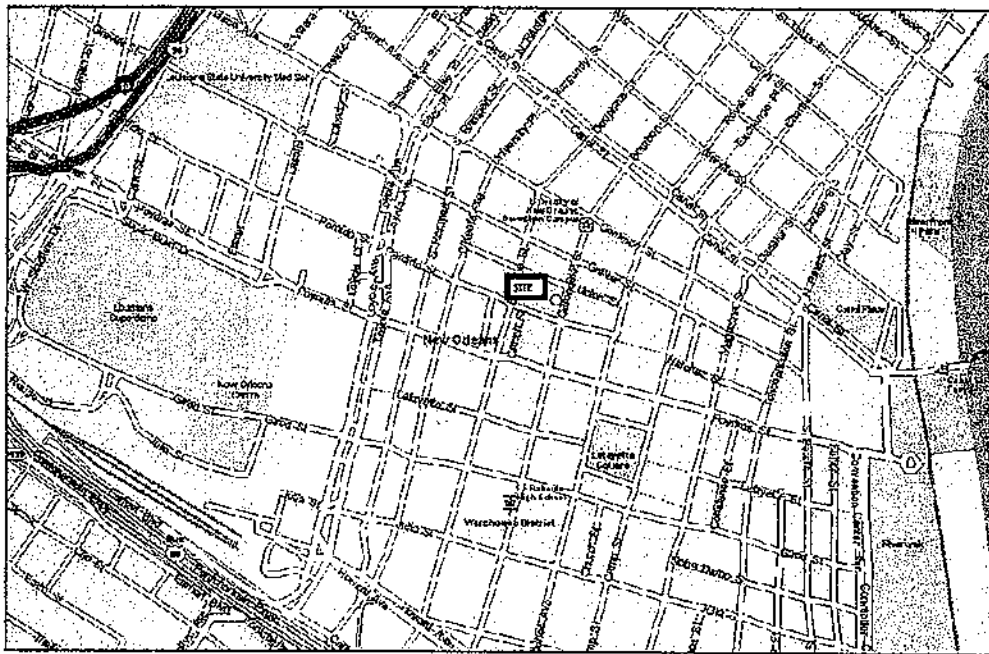


GRAPHIC SCALE



( IN FEET )  
1 inch = 20 ft.





THIS PROPERTY IS LOCATED IN FLOOD ZONE A1  
AS SHOWN ON FEMA COMMUNITY PANEL NUMBER  
225203 0160 E DATED MARCH 1, 1984.  
BASE FLOOD ELEVATION = 4.0 NGVD'29.

CERTAIN FEATURES I.E. FENCES, WALLS, ETC. MAY BE  
EXAGGERATED IN SCALE FOR CLARITY. DIMENSIONS  
SHOW ACTUAL LOCATIONS.

THE SERVITUDES SHOWN HEREON ARE LIMITED TO THOSE  
SET FORTH IN THE RECORD DESCRIPTION FURNISHED  
US AND THERE IS NO REPRESENTATION THAT ALL  
APPLICABLE SERVITUDES ARE REFLECTED OR SHOWN  
HEREON. THE SURVEYOR HAS MADE NO TITLE SEARCH  
OR PUBLIC RECORD SEARCH IN COMPILING THE DATA FOR  
THIS SURVEY.

REFERENCE SURVEYS BY GANDOLFO KUHN DATED  
OCTOBER 14, 1991 AND BY FRANK WADDILL DATED  
JANUARY 21, 1937.

THIS PROPERTY IS ZONED CBD-1 AS SHOWN ON  
THE ZONING DISTRICT MAPS OF THE CITY OF NEW  
ORLEANS DATED APRIL 1, 2007.

#### LEGAL DESCRIPTION

A certain portion of ground together with all of the buildings and  
improvements thereon, all rights, ways, privileges, servitudes,  
appurtenances and advantages thereto belonging or anywise  
appertaining situated in Square 229 of the First Municipal District,  
City of New Orleans which is bounded by Carondelet, Perdido,  
Baronne and Union Streets and is comprised of Lots 24, 25 and  
26 as shown on a survey by Gandolfo Kuhn, LLC, drawing number  
S-112 dated March 25, 2009 and is more particularly described  
as follows:

From the intersection of the southerly line of Union Street and  
the westerly line of Carondelet Street go in a southerly direction  
along said westerly line of Carondelet Street a distance of 77 feet  
1 inch 6 eighths to the southerly line of Lot 26 and the Point of  
Beginning; thence continue along the westerly line of Carondelet  
Street a distance of 76 feet 10 inches 4 eighths to the southerly  
line of Lot 24; thence along said line at an interior angle of  
89°51'22" go a distance of 100 feet to the westerly line of Lot  
24; thence along said line at an interior angle of 90°08'38" go a  
distance of 76 feet 10 inches 4 eighths to the northerly line of  
Lot 26; thence along said line at an interior angle of 89°51'22" go  
a distance of 100 feet to the Point of Beginning.

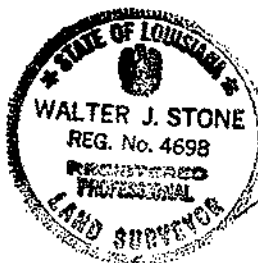
### Survey of Lots 24, 25 and 26 made at the request of Elkins PLC New Orleans, La. March 25, 2009

I certify to 339 Carondelet Holdings, L.L.C.;  
339 Carondelet MT, L.L.C.;  
CCG Sub-CDE 6, LLC;  
St. Charles Title Corporation;  
U.S. Bancorp Community Development Corporation and  
CCG Investment Fund 6, LLC

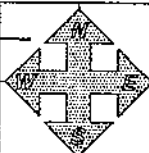
that this plot and the survey on which it is based  
were made in accordance with the "Minimum Standard  
Detail Requirements for an ALTA/ACSM Land Title Survey,"  
jointly established and adopted by ALTA and NSPS in 2005.  
Pursuant to the Accuracy Standards as adopted by ALTA and  
NSPS and in effect on the date of this certification, undersigned  
further certifies that in my professional opinion as a land  
surveyor registered in the State of Louisiana, the Relative  
Positional Accuracy of this survey does not exceed that which  
is specified therein.

This survey is in accord with a Class A Survey as defined  
in the "Minimum Standards for Property Boundary Surveys  
in the State of Louisiana."

New Orleans, La. March 25, 2009



*Walter J. Stone*  
Professional Land Surveyor  
La. License No. 4698



**GANDOLFO KUHN, L.L.C.**  
CIVIL ENGINEER AND LAND SURVEYORS

5413 POWELL ST. SUITE A  
HARAHAN, LA. 70123  
e-mail: surveys@gandolfokuhn.com  
PHONE 504-818-2810 FAX 818-2811

**EXHIBIT H**  
**RULES AND REGULATIONS**  
**339 CARONDELET CONDOMINIUMS**  
**[SEE ATTACHED]**

**RULES AND REGULATIONS**  
**OF**  
**339 CARONDELET CONDOMINIUM ASSOCIATION, INC.**  
**FOR**  
**339 CARONDELET CONDOMINIUMS**

---

Pursuant to the authority of Section 7.7 of the Act of Declaration Creating and Establishing a Condominium Regime for 339 Carondelet Condominiums dated as of December 20, 2017 (the "Condominium Declaration"), and the powers of 339 Carondelet Condominium Association, Inc. (the "Association") pursuant to its Articles of Incorporation, the Association, acting through its Board of Directors, hereby promulgates the following rules and regulations governing the use and occupancy of the Condominium Property. All terms not defined herein shall have the meaning given them in the Condominium Declaration.

1. No Obstruction of Common Elements. The lobby, hallways, elevator, sidewalks, entrances, other passages and other Common Elements must not be obstructed or encumbered or used for any purpose other than ingress and egress to and from the premises and individual Units. No part of the Common Elements shall be used for general storage purposes after the completion of the construction of the Units by the Declarant.
2. Windows; Doors and Entrances. All draperies or other opaque window coverings shall have a white or off-white lining or finish on the exterior side so as to provide uniformity of appearance to the exterior of the Building. No unit owner shall install or place shutters or blinds on the interior or exterior of any window opening, other than hurricane shutters approved by the Board.
3. Signs. Without the prior written consent of the Board, no signs, placards, notices, advertisements, or any other lettering of any type, including, without limitation, "For Rent" or "For Sale" signs or political signs, shall be exhibited, inscribed, painted, posted, affixed, or placed on or about (i) any portion of Common Elements, including, but not limited to, the exterior of the Building, hallways, any yard areas, and any balconies appurtenant to a Unit, and (ii) the interior portions of Units visible from the exterior of the Building, other than Units C1, C2 and C3 pursuant to the terms of the signage servitude in Section 5.2 of the Condominium Declaration. No Unit Owner or Occupant shall paint any exterior portion of the Building or Common Elements (such as walls, shutters, iron work, etc.) without the prior written consent of the Association. Notwithstanding the foregoing, the Declarant or its agents may place such signs and other advertising devices as it may deem necessary on any unsold or unoccupied Units and on any part of the Common Elements, in connection with the construction, sale or rental of the Units.
4. Placement of Property on Common Elements. Without the prior written consent of the Board, no furniture, equipment or other personal property shall be placed on or about the Common Elements, other than the Limited Common Elements. The Association and Manager, if applicable, assume no liability for loss or damage to articles stored or placed in the Condominium Property.
5. Exterior of Building. No awnings, blinds, shades, shutters, screens, television, satellite dishes, or radio antennas, window guards, fans, air conditioning devices or other projections shall be attached by Unit Owners or Occupants to the outside walls or roofs of the Building or Common Elements. No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed out of any Unit or on any part of the Common Elements.

6. Trash, Garbage, Recycling and Other Waste. Trash, garbage or other waste shall not be kept on any part of the Common Elements including the entry lobby, corridors and sidewalks adjacent to the Building, except in sanitary containers in Units, and no trash, garbage or other waste shall be incinerated on any part of the Condominium Property. Unit Owners are responsible for removing all trash, garbage and other waste from their Unit and from the Property. All trash, garbage and other waste shall be deposited with care in the receptacle bins or dumpster (if any) located in the area designated by the Board for that purpose and shall be in sealed garbage bags.
7. Maintenance of Insurance. Nothing shall be done or kept in any Unit or on the Common Elements which will increase the rate of insurance on the Building, or contents thereof, applicable for residential use, without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his Unit or in the Common Elements which might result in cancellation of insurance on the Building, or contents thereof, or which would be in violation of any law.
8. Pets. No animals, birds or reptiles shall be raised, bred, or kept in any Unit or on the Common Elements, except that dogs, cats, or other household pets may be kept in Units, not to exceed (i) two (2) pets per Unit and not to exceed 35 lbs. per pet or (ii) one (1) pet per Unit not to exceed 70 lbs. per such single pet, subject to any rules and regulations which may be adopted by the Board; provided that, such pets are not kept, bred, or maintained for any commercial purpose; and provided further that, any such pet causing or creating a nuisance or unreasonable disturbance shall be promptly removed from the Condominium Property upon written notice from the Board. No dogs shall be allowed that either by training or by breed are trained to attack others or to act aggressively. Dogs shall be permitted in the Common Elements only if they are kept on a leash. All animal waste shall promptly be cleaned from the Common Elements by the Unit Owner responsible for the presence of such animal.
9. No Nuisance; Noise Abatement. No Unit shall be used or occupied in such manner as to obstruct or interfere with the enjoyment of occupants of other Units, nor shall any nuisance or illegal activity be committed or permitted to occur in or about any Unit or upon any part of the Common Elements of the Condominium. No Unit Owner or Occupant shall make or permit his family, servants, employees, agents, visitors or licensees to make any disturbing noises that interfere with the rights, comforts or convenience of other Unit Owners or Occupants.
10. Name Cards. The Unit Owners shall not be allowed to put their names on any entry to the Building or entrance to any Unit except in the proper places provided by the Association for such purpose, and except for Units C1, C2 and C3 pursuant to the terms of the signage servitude in Section 5.2 of the Condominium Declaration.
11. Delivery and Placement of Goods and Packages. Supplies, goods and packages of every kind are to be delivered in such manner as the Board may prescribe. The Association shall not be responsible for the loss or damage of any such property, notwithstanding such loss or damage that may occur through the carelessness or negligence of the employees of the Condominium. All damage to the Building or Common Elements caused by the moving or carrying of any article therein shall be paid by the Unit Owner responsible for the presence of such article.
12. Rooftop. No Unit Owner, occupant, or visitor or guest of a Unit Owner, or Occupant shall be allowed on the roof of the Building without the express permission of the Manager, or the Association. No Unit Owner may place any items on any area of the rooftop or access any part of the rooftop.
13. Construction and Improvements. A Unit Owner shall only engage in construction activity and shall only use the Common Elements in connection with any additions, alterations or improvements to his Unit during the hours of 8:30 a.m.

and 5:30 p.m. Monday through Friday. Construction activities, including but not limited to storage of materials, shall only be allowed in those areas of the Common Elements reasonably necessary to access the Unit under construction, or as otherwise designated by the Board. All costs of cleaning or repairs required as a result of construction activities shall be born by the Unit Owner that is undertaking said construction.

14. Right of Entry. The Association or Manager or other person authorized by the Board of Directors, and their employees, servants and contractors, shall have the right of access to each Unit to correct any condition originating in a Unit and threatening damage to other Units or the Common Elements or to install, alter, replace or repair any portion of the Common Elements accessible from such Unit. Notice of such entry shall when practicable be given at least twenty-four (24) hours in advance and shall be scheduled for a time reasonably convenient to the Unit Owner or Occupant; provided, however, in case of an emergency, such right of entry shall be immediate, whether or not the Unit Owner or Occupant is present. The Board of Directors or Manager, or agents thereof shall take reasonable precautions to protect the Units and their contents from theft or other loss or damage incident to such right to entry.
15. Pass Keys. If any key or keys are entrusted by a Unit Owner or Occupant or by his agent, servant, employee, licensees or visitor to an employee of the Board, whether for such Unit or for an automobile, trunk or other item of personal property, the acceptance of the key shall be at the sole risk of such Unit Owner or Occupant, and the Board shall not be liable for injury, loss or damage of any nature whatsoever directly or indirectly resulting therefrom or in connection therewith.

The Board, or its designated agent, may retain a pass key or electronic card or code to each Unit. No Unit Owner shall install a knocker on any door of the Units without the written consent of the Board. In the event that a Unit Owner installs a new lock or alters an existing one, the Unit Owner shall provide the Board, or the Manager, with an additional key, electronic card or code pursuant to its right of access to the premises. If entry is required in an emergency and the key, electronic card or code has not been furnished to management as required by these Rules, the Manager (with authorization from an officer of the Board) may forcibly enter the Unit without liability for damages or trespass, provided that reasonable care is exercised.

16. Complaints. Complaints regarding the service and maintenance of those portion of the Building which are Common Elements shall be made in writing to Manager or the Board of Directors of the Association.
19. Employment of Association Employees. No Unit Owner shall engage any employee of the Association, if any, for any private business of the Unit Owner without prior written consent of the Association.
20. Hazardous and Dangerous Materials. No Unit Owner shall use or permit to be brought into the Building any flammable oils or fluids or other materials or articles deemed extra hazardous to life, limb or property without in each case obtaining written consent of the Association or the Manager, if applicable.
21. Second Floor Decks. Notwithstanding any other provision hereof, a Unit Owner having a deck as a Limited Common Element appurtenant to his Unit may place only small or light items such as potted plants or patio furniture on the deck appurtenant to such Units, and shall not place any heavy items that could cause damage to such deck. Further, a Unit Owner shall not be permitted to place, install, or locate any object on any Limited Common Elements that detracts or conflicts with the character of the Building. The Board shall have the right to inspect such deck at any time to ensure that the items placed thereon are not causing or do not have the potential to cause damage to such deck, or do not otherwise violate these Rules and Regulations. The Board may require immediate

removal of any items placed on such deck in violation of these Rules and Regulations.

22. Hurricane Preparation. The Board may from time to time establish hurricane shutter or laminated glass or window film specifications which comply with the applicable building code and which establish permitted color/tints, styles and materials for hurricane shutters or such laminated glass or such laminated glass or indoor window film. The Board may with the approval of the majority voting interests of the Condominium, install hurricane shutters or laminated glass or other indoor window film and may, without regard to approval of the membership, maintain, repair or replace which approved shutters or glass whether on or within the Common Elements, Limited Common Elements, Units; provided however that if laminated glass or indoor window film in accordance with the applicable building code and standards are architecturally designed to serve as hurricane protection is installed, the Board will not install hurricane shutters in accordance with this provision. If shutters are permitted, all shutters shall remain open unless and until a storm watch or storm warning is announced by the National Weather Center or other recognized weather forecaster.

A Unit Owner or occupant who plans to be absent during all or any portion of the hurricane season must prepare a Unit prior to departure by designating a responsible firm or individual to care for his Unit should a hurricane threaten the Unit or should the Unit suffer hurricane damage and furnish the Board with the names of such individuals or firms.

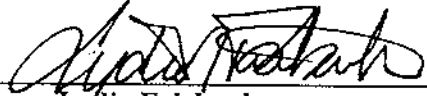
The Board shall have the authority to require evacuation of the Condominium in the event of hurricane or storm warning.

23. Applicability of Rules and Regulations. These Rules and Regulations shall be applicable to and binding upon all Unit Owners or Occupants and their respective families, employees, guests or others who might use a Unit. Unit Owners shall be held responsible for the actions of the Occupants of their Units, their tenants, employees, agents, guests, clients or invitees.
24. Governmental Authority. In addition to the above rules and restrictions, all Owners shall be subject to applicable City laws, ordinances and the regulations of the City of New Orleans and its agencies with respect to use of the Units and the Building.

**CERTIFICATE**

I, the Secretary of 339 Carondelet Condominium Association, Inc. (the "Association") do hereby certify that the foregoing Rules and Regulations were adopted by unanimous consent of the Board of Directors of the Association dated as of December 20, 2017.

DATED this 20<sup>th</sup> day of December, 2017.

  
Name: Lydia Fairbanks  
Secretary

1340 Poydras Street, 4th Floor  
New Orleans, Louisiana 70112

Telephone (504) 407-0005



Chelsey Richard Napoleon  
Chief Deputy Clerk

Land Records Division

**Hon. Dale N. Atkins**  
**Clerk of Court and Ex-Officio Recorder**  
Parish of Orleans

**DOCUMENT RECORDATION INFORMATION**

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Recording Date: 12/22/2017 01:35:44 PM

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Filed by: ELKINS  
201 ST CHARLES AVE STE 4400  
  
NEW ORLEANS, LA 70170

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*Lacey Garcia*

Lacey Garcia, Deputy Clerk  
A True and Correct Copy  
Hon. Dale N. Atkins, Clerk, Civil District Court

**ESTIMATED MONTHLY ASSESSMENTS  
TO UNIT OWNERS**

| <b>UNIT</b>  | <b>SHARE OF<br/>COMMON<br/>EXPENSES FOR<br/>ALL UNITS</b> | <b>SHARE OF<br/>COMMON<br/>EXPENSES FOR<br/>RESIDENTIAL<br/>UNITS ONLY</b> | <b>ESTIMATED<br/>MONTHLY<br/>ASSESSMENT</b> |
|--------------|-----------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------|
| C1           | 11.20%                                                    | 0.00%                                                                      | \$769.34                                    |
| C2           | 7.48%                                                     | 0.00%                                                                      | \$513.83                                    |
| C3           | 10.01%                                                    | 0.00%                                                                      | \$687.76                                    |
| 2A           | 4.42%                                                     | 6.20%                                                                      | \$336.62                                    |
| 2B           | 2.88%                                                     | 4.04%                                                                      | \$219.20                                    |
| 2C           | 2.83%                                                     | 3.96%                                                                      | \$215.28                                    |
| 2D           | 4.71%                                                     | 6.61%                                                                      | \$359.04                                    |
| 2E           | 4.48%                                                     | 6.28%                                                                      | \$340.89                                    |
| 2F           | 4.84%                                                     | 6.79%                                                                      | \$368.65                                    |
| 3A           | 4.36%                                                     | 6.12%                                                                      | \$332.35                                    |
| 3B           | 2.85%                                                     | 4.00%                                                                      | \$217.06                                    |
| 3C           | 3.34%                                                     | 4.69%                                                                      | \$254.42                                    |
| 3D           | 4.04%                                                     | 5.66%                                                                      | \$307.44                                    |
| 3E           | 4.48%                                                     | 6.28%                                                                      | \$341.25                                    |
| 3F           | 4.58%                                                     | 6.42%                                                                      | \$348.72                                    |
| 4A           | 4.37%                                                     | 6.13%                                                                      | \$333.06                                    |
| 4B           | 2.85%                                                     | 4.00%                                                                      | \$217.06                                    |
| 4C           | 3.49%                                                     | 4.90%                                                                      | \$265.81                                    |
| 4D           | 4.01%                                                     | 5.63%                                                                      | \$305.66                                    |
| 4E           | 4.49%                                                     | 6.29%                                                                      | \$341.60                                    |
| 4F           | 4.28%                                                     | 6.00%                                                                      | \$325.95                                    |
| <b>TOTAL</b> | <b>100.00%</b>                                            | <b>100%</b>                                                                | <b>\$7401.00</b>                            |



BUDGET  
339 CARONDELET CONDOMINIUMS

| Common Expenses for All Units                                           | Monthly | Yearly   | Estimated<br>Cost/Square<br>Ft/Month |
|-------------------------------------------------------------------------|---------|----------|--------------------------------------|
| Repairs and Maintenance                                                 | \$870   | \$10,315 |                                      |
| Janitorial Cost                                                         | \$440   | \$5,280  |                                      |
| Maintenance/Janitorial Supplies                                         | \$60    | \$720    |                                      |
| Electricity & Gas – Fire Pump Meter Only                                | \$14    | \$168    |                                      |
| Water & Sewer – Fire Pump Meter Only                                    | \$12    | \$144    |                                      |
| Phone/Internet – Expense                                                | \$165   | \$1,980  |                                      |
| Garbage Service                                                         | \$190   | \$2,280  |                                      |
| Office Supplies                                                         | \$10    | \$120    |                                      |
| Insurance – Property, Liability and D&O Only                            | \$1,958 | \$23,500 |                                      |
| Fire Alarm/Sprinkler Maintenance & Monitoring                           | \$120   | \$1,440  |                                      |
| Termite/Pest Control                                                    | \$105   | \$1,260  |                                      |
| Misc. Repairs & Maintenance                                             | \$100   | \$1,200  |                                      |
| Banking/Professional Fees                                               | \$200   | \$2,400  |                                      |
| Management/Admin Cost                                                   | \$640   | \$7,680  |                                      |
| Contribution to Reserves                                                | \$730   | \$8,885  |                                      |
| Subtotal All Units                                                      | \$5,614 | \$67,372 |                                      |
| Common Expenses for Commercial Units Only                               |         |          |                                      |
| Flood Insurance                                                         | \$360   | \$4,320  |                                      |
| Subtotal Commercial Units Only                                          | \$360   | \$4,320  |                                      |
| Common Expenses for Residential Units Only                              |         |          |                                      |
| Electricity & Gas (Not Including Fire Pump Meter)                       | \$536   | \$6,432  |                                      |
| Water & Sewer (Not Including Fire Pump Meter)                           | \$488   | \$5,856  |                                      |
| Phone/Internet Expense                                                  | \$165   | \$1,980  |                                      |
| Elevator Contract Maintenance                                           | \$215   | \$2,580  |                                      |
| Flood Insurance                                                         | \$23    | \$278    |                                      |
| Subtotal Residential Units Only                                         | \$1,427 | \$17,126 |                                      |
| Total                                                                   | \$7,401 | \$88,818 |                                      |
| Total Combined Residential and Commercial Square Footage 21,401 sq. ft. |         |          | \$0.26                               |
| Total Residential Square Footage 15,260 sq. ft.                         |         |          | \$0.09                               |
| Total Commercial Square Footage 6,141 sq. ft.                           |         |          | \$0.05                               |
| Estimated cost per square foot per month for Residential Units only     |         |          | Total: \$0.35                        |
| Estimated cost per square foot per month for Commercial Units only      |         |          | Total: \$0.31                        |

## APPENDIX 3

### NARRATIVE OF FEATURES OF CONDOMINIUM DOCUMENTS OF 339 CARONDELET CONDOMINIUMS

#### 1. THE CONDOMINIUM PROPERTY

The Condominium Property consists of (i) the Land, which is described in Exhibit B to **Appendix 1**, (ii) the four story buildings (collectively the “Building”) located on the Land and any other improvements which are located upon the Land, and (iii) all other servitudes and rights appurtenant to the foregoing.

The Building is located at 337, 339 and 341 Carondelet Street, New Orleans, Louisiana (within the Registered Historic District-Lower Central Business District) and contains eighteen (18) residential units and three (3) ground floor commercial units. The historic New Orleans streetcar runs along Carondelet Street heading down towards the French Quarter. The Building was renovated and converted to its current use as a mixed-use development in 2010.

The Building is comprised of three structures remaining from a row of six surviving four story brick buildings with granite storefronts located in the Lower Central Business Historic District in New Orleans, Louisiana. These rows of south facing buildings are in the middle of the 300 block of Carondelet Street bounded by Perdido Street and Union Street. Constructed in the 1850’s, these buildings retain much of their original character defining feature and are among the few granite stores of the mid-nineteenth century remaining in the City.

The commercial condominium units are located on the first floor along with the entrances to the residential Condominium units on the upper floors. The residential condominium units are located on the second, third and fourth floors. There are no parking spaces at the Condominium. Units 2E and C3 have ground floor courtyards and Units 2D, 2E and 2F have outdoor decks.

There is a gate that accesses the adjacent property in the fence at the rear property line in the courtyard which is a Limited Common Element to Unit 2E. There is no legal right of access benefiting the Condominium Property or Unit 2E to access the adjacent property or to maintain the gate. The adjacent property owner has the right to deny access to its property or request that the gate be permanently closed or removed.

More detailed descriptions of the improvements to the Condominium Property may be found in the Architect’s Report.

#### 2. SUMMARY OF SIGNIFICANT FEATURES OF THE CONDOMINIUM DECLARATION AND OTHER DOCUMENTS

The Condominium Declaration, by its terms, expresses its dual functions as the operative instrument in the imposition of the condominium form of ownership upon the Condominium Property and as the basis for governance of the relationship of the Unit Owners and the Units within the Condominium during its existence. A copy of the Condominium Declaration with all of its exhibits is annexed as **Appendix 1**. The most significant of the features of the Declaration and the other principal documents establishing and regulating the Condominium are summarized hereafter.

**A. Imposition of Condominium Regime.** The Declaration first identifies the Condominium Property and then submits the Condominium Property to the condominium form of ownership in conformity with the Louisiana Condominium Act.

**B. The Units.** A description of the horizontal and vertical boundaries of each Unit is provided. Each Unit is identified by the designation assigned to it on the Condominium Plan and its upper and lower elevations are established. These procedures identify the discrete space within which each Unit Owner is entitled to exercise his exclusive rights of possession. The Units are more fully discussed in Section 3 hereinafter.

**C. The Articles of Incorporation of the Association.** The Articles of Incorporation of 339 Carondelet Condominium Association, Inc. (the “Articles”) is the document which creates the Condominium Association. A copy of the Articles is attached as Exhibit C to Appendix 1. The Articles establish the powers of the Association and the qualifications of membership. Membership in the Association is limited to Unit Owners, and each Unit Owner is entitled to one (1) vote, on matters brought before the Association. The aggregate number of votes for all members of the Association shall be twenty-one (21), i.e., the total number of Units of the Condominium. There is only one class of membership in the Association. Subject to the requirements for approval of certain matters by specified percentages of Unit Owners as contained in the Declaration, authority for management of the Association is vested in its board of directors (the “Board”). The first Board (the “First Board”) was comprised of three (3) members, initially appointed by Declarant. The Articles provide for a Board, consisting of three (3) members (the “Directors,” or singularly, a “Director”). The Board will ultimately be elected by the Unit Owners pursuant to the Declaration and Bylaws (the “Bylaws”). The Articles provide, most significantly, for the turnover of control of the Association from Declarant to the Unit Owners after the Conversion Date, which is defined in the Declaration as the date which is earlier of (a) the first day of the fourth month after the date Declarant shall have completed of the number of Units which correspond in the aggregate to two-thirds (2/3rds) of the number of the Units of the Condominium; (b) unilaterally elects to transfer responsibility for governance of the Condominium to the Association. Until the Conversion Date, the Declarant shall have the right to exercise all powers, rights, duties, and functions of the Board. Effective on such date, responsibility for governance of the Condominium Property shall be transferred to the Association. The Declarant shall be entitled, however, to exercise all rights and privileges of a Unit Owner, including the right to cast the votes allocated to each Unit that it owns. Although assessments and funds are discussed in the Articles of Incorporation, this area is dealt with in greater detail in the Condominium Declaration and Bylaws.

**D. The Bylaws of the Association.** The Bylaws (the “Bylaws”) establish all basic procedures and schedules for the administration of the affairs of the Association. A copy of the Bylaws is annexed as Exhibit D to the Condominium Declaration. The rights of members are discussed in regard to meetings and voting. The powers and duties of the Directors are set forth as well as other topics regarding the Directors such as election and meetings. Similar matters are also discussed for the Condominium Associations’ officers. The Bylaws also deal with assessments and the establishment of the Rules and Regulations of the Association. Finally, this document governs the contractual powers of the Association and the right of indemnification which exists between the Association and its directors.

**E. Voting by Members of the Association.** When a quorum is present at any meeting, the holders of at least fifty one (51%) percent of the total votes present or represented by written proxy shall decide any questions brought before the meeting, unless the question is one upon which by express provision of the Condominium Act, the Articles of Incorporation, the Condominium Declaration, or the Bylaws, a different vote is required, in which case such express provision shall govern and control the decision of such question.

The aggregate number of votes for all members of the Association shall be equal to twenty-one (21). In any meeting of members each Unit Owner shall be entitled to cast a vote equal to its percentage Share. If a Unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the Unit shall be designated by a certificate of appointment signed by all of the record owners of the Unit and filed with the Secretary of the Association. Such certificate shall be valid until revoked, or until a change in the ownership of said Unit

occurs. A certificate designating the person entitled to cast the vote of a Unit or interest in a Unit may be revoked at any time by the person or persons who executed the same. Votes may be cast in person or by proxy. Proxies shall be in writing and may be made by any person entitled to vote. They shall be valid only for the time (not exceeding the term permitted by the Non-Profit Corporation Law) or for the particular meeting designated in the proxy and must be filed with the Secretary before the appointed time of the meeting. Approval or disapproval of a Unit Owner upon any matter, provided by law, or by the provisions of the Articles of Incorporation, the Condominium Declaration or the Bylaws, or otherwise, whether or not the subject of an Association meeting, shall be by the same person or persons who would be entitled to cast the vote of such Unit Owner in an Association meeting. No Unit Owner who is delinquent in payment of an Assessment or otherwise in breach of the Condominium Documents shall have the right to vote upon any matters before the Association for approval, including, without limitation, the election of Directors.

**F. Voting by Board of Directors of Association.** A quorum at Directors' meetings shall consist of at least fifty one (51%) percent of the number of Directors of the entire Board. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum. The acts of the Board approved by a majority of the votes of the Directors present at a meeting at which a quorum is present shall constitute the acts of the Association, except as specifically otherwise provided by Condominium Act or in the Condominium Declaration, Articles of Incorporation, or these Bylaws. If at any meeting of the Board of Directors less than a quorum is present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At an adjourned meeting any business which may have been transacted at the meeting as originally called may be transacted without further notice.

**G. Budget and Assessments for Common Expenses.** The Association is charged with the responsibility of providing funds for the payment of the Common Expenses of the Condominium by the imposition upon each Unit and Unit Owner of Assessments of their respective, proportionate Shares of the amounts necessary to satisfy all of the Common Expenses anticipated by each year's Annual Budget and any other Common Expenses necessarily incurred by the Association, even though not anticipated by the Annual Budget.

Until an Annual Budget, as defined in the By-Laws, is adopted by the Board after the Conversion Date, monthly Assessments shall be paid on the basis of the initial Annual Budget (the "Initial Budget") prepared by the Declarant. The first Initial Budget prepared by the Declarant is attached hereto as Appendix 2-B. Before the adoption of the first Annual Budget by the Board after the Conversion Date, the Declarant may amend such initial Annual Budget in its sole discretion. The Annual Budget for each year thereafter will be adopted by a vote of the Board unless it reflects an increase in the assessments to the Unit Owners of more than twenty-five (25%) percent above the preceding year (unless such increase is due to an increase in the cost of insurance) in which event a vote of two-thirds (2/3rds) of Unit Owners is necessary for approval of the Annual Budget. The Board has the authority to make supplemental assessments in the event of a short fall in the Annual Budget, as long as the cap in the preceding sentence is not exceeded.

The Board has authority to make special assessments for capital improvements up to fifty (50%) percent of the amount originally budgeted for Common Expenses for the budget year in force, and any such special assessments beyond such limit requires the approval of two-thirds (2/3rds) of the Unit Owners.

The Board has authority to make emergency special assessments for capital improvements up to fifty (50%) percent of the amount originally budgeted for Common Expenses for the budget year then in force, and any such emergency assessments beyond such limit requires the approval of fifty-one (51%) percent of the Unit Owners.

In addition to the funds to be derived by Assessments, the Association will have a Working Capital fund to be established by the deposit by each purchaser of a Unit of an amount equivalent to three (3) months' Assessment assessed to his Unit under the Annual Budget for the

year in which his purchase of the Unit takes place. Declarant shall collect the Working Capital fund deposit from each initial purchaser of a Unit and shall be liable to cause the delivery of said deposits to the Association. Upon each subsequent sale or transfer of a Unit by a Unit Owner other than the Declarant, the Association shall collect the Working Capital fund deposit directly at the time of the Closing on the Unit. This deposit shall be remitted directly to the Association for transfers after Declarant has transferred control of the Association. The Working Capital fund shall be used for the purpose the Association shall create a working capital fund for the purpose of defraying expenses required to commence operation and maintenance of the Condominium, meeting unforeseen expenditures, purchasing additional equipment or services, or for such other purposes as the Declarant or Board determines. Notwithstanding the above, the Declarant or any related or interested entity of Declarant, shall not be required to deposit with the Association the three (3) months' of Assessments of common expenses. The Working Capital fund deposit shall be non-refundable.

The Association has the authority to preserve and enforce a privilege upon any Unit for unpaid Assessments assessed to such Unit and/or may assert a personal action against the Unit Owner for unpaid Assessments to his Unit.

Until the Conversion Date, Declarant shall not be required to pay monthly Assessments, but instead pay all amounts in excess of those assessed to Unit Owners other than Declarant which may be required by the Association to cause the operation of the Association and its maintenance of the Building and the providing of the amenities and services contemplated by the budget whether such amount shall be greater than or less than the difference between the amount provided therefor in budget and the Assessments to Unit Owners other than Declarant.

The Commercial Units do not have access to or use of any of the Limited Common Elements intended for the use of the Residential Units (such as the lobby, elevators, interior hallway, etc.), and will therefore not be required pay Common Expenses attributable to such Limited Common Elements appurtenant to the Residential Units. An item of Residential Common Expense not attributable to the Commercial Units shall be allocated among the Residential Unit Owners only according to the percentages set forth on Exhibit G of the Condominium Declaration.

Commercial Units pay Assessments according to the following formula: The dollar amount of the Assessment equals the sum of (i) product of the percentage of the Share of Common Expenses for the Commercial Units (39.04% for Unit C1, 26.07% for Unit C2, and 34.89% for Unit C3) multiplied by the dollar amount of the Common Expenses attributable only to the Commercial Units, and (ii) the product of the percentage of the "Share of Common Expenses for all Units" multiplied by the dollar amount of the Common Expenses attributable to all Units.

Residential Units pay Assessments according to the following formula: The dollar amount of the Assessment equals the sum of (i) product of the percentage of the "Share of Residential Common Expenses" multiplied by the dollar amount of the Common Expenses attributable only to the Residential Units, and (ii) the product of the percentage of the "Share of Common Expenses for all Units" multiplied by the dollar amount of the Common Expenses attributable to all Units.

For example, the following is a sample calculation for Unit 2A. In the Initial Budget attached hereto, the monthly Common Expenses attributable to all Units equals \$5,614.00 and the monthly Common Expenses attributable only to the Residential Units is \$1,427.00. The percentage of the "Share of Residential Common Expenses" for Unit 2A is 6.20%, and the percentage of the "Share of Common Expenses for all Units" is 4.42%. According to the formula above, the dollar amount of the monthly Assessment for Unit 2A equals \$336.62, the sum of (i)  $(4.42\% * \$5,614)$  and (ii)  $(6.20\% * \$1,427)$ .

The following is a sample calculation for Unit C1. In the Initial Budget attached hereto, the monthly Common Expenses attributable to all Units equals \$5,614.00 and the monthly Common Expenses attributable only to the Residential Units is \$360.00. The percentage Share of the Common Expenses for Unit C1 is 39.04%, and the percentage of the "Share of Common

Expenses for all Units” is 11.20%. According to the formula above, the dollar amount of the monthly Assessment for Unit C1 equals \$769.34, the sum of (i) (11.20% \* \$5,614) and (ii) (39.04% \* \$360).

**H. Insurance.** See **Appendix 5** for a discussion of the insurance provisions of the Condominium Declaration.

**I. Maintenance of the Common Elements.** The Association is charged with the responsibility of maintenance of the Common Elements but may recover from any Unit Owner the cost of repair or damage to the Common Elements caused by the negligence of a Unit Owner and any party for which the Unit Owner is legally responsible.

The Association has the right of reasonable access to the individual Units and Limited Common Elements as may be required in connection with maintenance and repair of the Common Elements.

**J. Use and Occupancy Restrictions.** The Residential Units owned by persons other than Declarant shall be used as single family residences and shall not be used for the conduct of any trade, business, commercial, educational, religious or other activity or enterprise designed for profit, altruism or otherwise, other than (i) home offices as permitted to be maintained in a residential dwelling by the Comprehensive Zoning Ordinance of the City of New Orleans, as amended (the “CZO”), may be included in the permitted portion of a Unit; and (ii) Short Term Rentals (“STRs”) as may be permitted and regulated under the CZO and/or the Condominium Documents, including any Short Term Rental Rules (“STR Rules”) that may be promulgated by the Board. No Residential Unit shall be occupied, for a permitted STR use, by more than two (2) persons for each bedroom in a Unit. The use of the Residential Units as STRs shall be regulated by the Board pursuant to the terms of the CZO and the Condominium Documents, including the Rules and Regulations of the Association and any STR Rules that may be promulgated by the Board.

The Commercial Units shall be used only in accordance with the CZO, with the exception of the following uses: business establishments that earn a majority of their revenue from the on-site consumption of alcohol; manufacturing or industrial facilities; adult book stores or establishments whose primary business is selling, exhibiting or distributing “adult,” sexually explicit, pornographic or obscene materials; establishments selling illegal drug-related paraphernalia; mortuaries or funeral parlors; off-track betting facilities; service stations, automobile body or fender shops, or junkyards; flea markets; and pawn shops. In the sole judgment and discretion of the Declarant, the Declarant may declare, in the initial act of sale from the Declarant to the first Unit Owner of the Commercial Units (other than Declarant), the specific uses approved by the Declarant for said Commercial Units in the act conveying title to the Commercial Units.

These provisions regarding use and occupancy do not apply to a Unit owned by the Declarant.

**K. Restrictions on Lease.** Any lease, assignment of lease or sublease of a Unit, other than a STR, must be in writing and shall be for a term not less than one (1) month. An executed counterpart of any lease, assignment of lease or sublease, other than a STR, shall be delivered to the Association upon request or as may be required by the Condominium Documents, including the Rules and Regulations of the Association. A Unit Owner shall deliver contact information of the tenant to the Association. Any lease, assignment of lease or sublease of a Unit, other than a STR, shall include provisions (i) that the lessee agrees to abide by and comply with all of the terms and restrictions of the Condominium Documents, (ii) that the lessee shall designate the Association as lessor’s agent to enforce compliance with the terms of the lease and the Condominium Documents, and (iii) that any violation of the Condominium Documents shall be a default under the lease. The Association shall have the right to terminate a lease upon thirty (30) days written notice should the lessee be in violation of the Condominium Documents. The lease of a Unit shall include the right to use the Common Elements and those Limited Common Elements appurtenant to such Unit, if any, but use of Common Elements or

Limited Common Elements may not be leased separately from the lease of a Unit itself. The foregoing provisions shall not apply to any Units owned by the Declarant.

STRs are permitted in only accordance with the terms of the CZO and the Condominium Documents, including any such STR Rules as may be promulgated by the Board. Any such STR Rules, among other matters that may be set forth in such rules in the discretion of the Board, may require Unit Owners engaging in STRs (i) to pay an additional monthly Assessment to the Association in an amount to be determined by the Board; and (ii) to obtain additional liability insurance, such as Vacation Rental Insurance, in an amount to be determined by the Board, naming the Association as an additional insured.

Any STR Rules promulgated by the Board may also provide that a Unit Owner engaging in STRs in violation of the of the Condominium Documents, including any STR Rules promulgated by the Board, and/or the CZO, shall be liable to the Association fines and penalties, which may include (i) a fine, in an amount to be determined, for each day that a violation persists; (ii) forfeiture of all amounts received or the value received in connection with the use giving rise to the violations, and (iii) costs, expenses and legal fees incurred by the Association related to such violation. Should the STR Rules contain such provisions, they may also provide that any and all such fines, penalties, costs, fees and expenses shall be subject to the imposition of a lien as provided in the Condominium Documents. Any STR Rules promulgated by the Board may provide that such fines, penalties, costs, expenses and fees are in addition to any injunctive relief against a violating party to which the Association is entitled.

A Unit Owner shall be permitted to lease his Unit as a STR only upon full compliance with the terms of the Condominium Documents, including any STR Rules that may be promulgated by the Board, and/or the CZO. The Association shall have the right to seek redress for violations by any remedy allowed under the Condominium Documents. The STR of a Unit shall include the right to use the Common Elements and those Limited Common Elements appurtenant to such Unit, if any, but use of Common Elements or Limited Common Elements may not be leased separately from the lease of a Unit itself. Notwithstanding any provisions of the Condominium Documents regarding signage, the Unit Owners shall be allowed to place signs to comply with the provisions of the CZO in such a location and manner as determined by the Board. The foregoing provisions shall not apply to any Units owned by the Declarant.

Any lease not authorized pursuant to the terms of the Condominium Documents shall be void unless subsequently approved by the Association.

**L. Amendment of the Declaration.** Unless otherwise particularly specified in the Declaration, all amendments to the Declaration require the vote of at least sixty-seven (67%) percent of the total ownership of Common Elements. An amendment changing the percentage ownership of the Common Elements may be amended or modified only with the consent of all Unit Owners and all Approved Mortgagees of Units affected by such change.

Declarant however, has the right, acting alone, to make any amendment of the Declaration before Declarant transfers control of the Association to the purchasers of Units as set forth in Section 14.1 of the Declaration.

**M. Protection of Mortgagees.** Mortgagees are granted certain rights to receive notices of actions by the Association and rights of approval of amendments to the declaration. Mortgagees that acquire Units pursuant to the exercise of their security interests are not liable for assessments of Common Charges to those Units accruing prior to the dates of their acquisition or constructive seizure of the Unit, whichever occurs first.

**N. The Rules and Regulations of the Association.** The Rules and Regulations list a set of provisions which will enable the congenial occupation of the building and property and to provide for the protection and maintenance of the market value of the condominium regime. The Rules and Regulations cover areas governing use and occupancy restrictions, leasing of units, common elements, prohibited uses and nuisances along with the lawful uses of the property. The Declarant has the right to modify such Rules and Regulations before the Conversion Date. The Rules and Regulations are set forth in Exhibit H to the Condominium Declaration.

**O. Claims by Unit Owners against Declarant.** Under the terms of Section 13.4 of the Condominium Declaration, claims and disputes against the Declarant shall be submitted to first to mediation, then to binding arbitration if no resolution is reached. Any two or more mediation or arbitration proceedings arising out of or relating to any claim by a Unit Owner or Owners shall not be consolidated or joined into a single proceeding without the written consent of all parties to such claim.

**P. Property Management.** [Declarant intends that the property management services for the Condominium shall be performed by an affiliate of the Declarant.] Any property management agreement must provide that the management agreement may be terminated by the Association without penalty upon advance notice of not more than ninety (90) days.

**Q. Commercial Unit Signage.** The first floor exterior walls of the Building adjacent to the Commercial Unit and the canopy over the exterior entrance to the Commercial Unit on Carondelet Street are subject to a servitude of use and support in favor of the Commercial Unit to attach signage. The Unit Owner of the Commercial Unit shall have the right to determine the dimensions, design, location of any signage, and the manner of construction and attachment of the signage to the Building in its sole discretion, subject to the approval of any governmental authority, if applicable.

### **3. THE UNITS**

**A. Unit Boundaries.** The horizontal and vertical boundaries for the Units are described in Section 3.4 of the Declaration.

**B. Interior Improvements.** Attached to this Statement as **Appendix 4** is a floor plan (the "Floor Plan") of each of the Units, including the Unit which the recipient has agreed to purchase. Included as a part of the Unit and owned in their entirety by the Unit Owner will be all of the partition walls, inside doors and other improvements contained within the horizontal and vertical boundaries of the Unit other than any structural elements of the Building or systems servicing the Building or another Unit exclusively which pass through or are situated within the Unit.

**C. Included Movable Property and Finishes.** Each Unit shall include, and accordingly the Unit Owner shall be responsible for, all space and improvements between the horizontal and vertical boundaries described above and as shown on the Building Plan, including all cabinetry, appliances, interior partitions and interior walls, but the alterations of such interior partitions, ceiling, and floors of the Unit by Unit Owners and Occupants shall be subject to the restrictions contained in the Condominium Declaration.

Each Unit shall also include, as a Limited Common Element appurtenant to such Unit, all electrical, water, telephone, intercom, air conditioning, heating, and other utility and service equipment not owned by third parties and serving the particular Unit exclusively, even though the equipment such as an HVAC unit, may be located outside the boundary of a particular Unit.

**D. Condition of Units.** Each Unit will have all perimeter walls, partition walls and doors shown on the Floor Plan in place, with all building standard finishes and improvements in place and completed. All HVAC equipment and ducting will be installed and operable. All appliances will be installed and operable. All further decoration and finishing of the Unit will be the responsibility of the Unit Owner.

**E. Real Estate Taxes.** Taxes, assessments and other charges of any taxing or assessing authority shall be separately assessed to each Unit Owner for his Unit and his corresponding Share in the Common Expenses for all Units. If at any time such taxes or assessments shall not be separately assessed to each Unit Owner, but rather, shall be assessed on the Condominium Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his Share in the Common Elements, and, in such event, such taxes or assessments shall be Common Expense. Please note that such proportionate share of taxes shall



be assessed to each Unit Owner as a supplemental Assessment in addition to any Assessment or line item in the Annual Budget or Initial Budget.

PURCHASER SHOULD NOT RELY ON THE DECLARANT'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE PURCHASER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE NEW ORLEANS ASSESSOR'S OFFICE FOR INFORMATION. NO UNITS BEING SOLD ARE ELIGIBLE FOR A RESTORATION TAX ABATEMENT ON THE UNIT'S PROPERTY TAXES.

**F. Utilities.** Each Unit Owner shall pay, when due, all utility services, including, without limitation, electricity and telephone service, if any, separately metered for, or otherwise billed to, such Unit Owner's Unit. Each Unit Owner shall also pay, as determined by the Association, for all utility service allocable to such Unit Owner's Unit, but not separately metered for, or billed to, any particular Unit. The Association shall bill each Unit Owner for such Owner's applicable portion of such utilities at such intervals as the Association determines, in its discretion. Each Unit Owner shall make such payments for separately metered utility services directly to the utility company or companies providing such utility service or directly to the Association if such utility services are not separately metered for, or billed to, the Units. The costs of all utility services billed to a common or house meter are Common Expenses.

- a. Electrical.** Each Unit is served by its own electric meter. There is one house meter for the residential common area, and another house meter for the fire pump that serves all Units.
- b. Water.** There are five water meters serving the Building. There is one water meter for each Commercial Unit. There is one water meter serving all Residential Units. There is one water meter for the fire pot serving the entire Building.
- c. Gas.** There are two gas meters. One gas meter serves all Residential Units, and one gas meter serves all Commercial Units.
- d. Telephone.** There are four telephone lines serving the Building. Two lines serve the residential units providing service for the elevator and front door call boxes. Two telephone lines provide service each for the primary fire alarm and back up fire alarm serving all Units.
- e. Internet.** Internet service is provided along with the telephone lines.

**G. Square Footage.** The square footage measurements and dimensions of the units indicated on Condominium Plan were determined from field measurements in conjunction with information from the construction documents and therefore should not be construed certified dimensions but instead approximate square footage measurements and dimensions.

The Share of ownership interest of the Unit Owners in the Common Elements, and the Share of the Unit Owners in Common Expenses and Common Surplus shall be the percentages stated in Exhibit G to the Condominium Declaration. Such Shares or percentages are generally based on the relative size of each of the Units, but do not necessarily reflect either an exact determination of relative size or the selling price or actual value of any such Unit, and no opinion, appraisal, market value, sale, or transaction at a price different from the initial sales price therefor shall be interpreted as requiring or permitting any change in the Shares assigned herein.

The dimensions of the units shown on the Condominium Plan and in the Condominium Declaration may differ from those measurements contained in marketing and sales materials.

Purchaser acknowledges and agrees that the dimensions of the units (including the Unit) as shown on the Condominium Plan and in the Condominium Declaration are to be solely for the purpose of calculating the unit's percentage share in the Common Elements, voting rights, and for other purposes in the Condominium Documents pursuant to the Louisiana Condominium Act, and not for calculating the square footage used to determine the sales price.

Each purchaser is hereby advised that there are various methods for calculating the square footage of a Unit, and that depending on the method of calculation, the quoted square footage of a Unit may vary by more than a nominal amount. Additionally, as a result of in the field construction and other permitted changes to the Unit, actual square footage of a Unit may also be affected. Accordingly, during the pre-closing inspection, each purchaser should, among other things, review the size and dimensions of the Unit. By closing, each purchaser shall be deemed to have conclusively agreed to accept the size and dimensions of the Unit, regardless of any variances in the square footage from that which may have been disclosed at any time prior to closing, whether included as part of Declarant's promotional materials, in the Condominium Documents, or otherwise. Declarant make no representation or warranty as to the actual size, dimensions or square footage of any Unit, and each purchaser shall be deemed to have waived and expressly released any such otherwise disclosed square footage and the actual square footage.

**H. Sound Level.** Purchasers are advised that because of the historic nature of the Building, the multi-story nature of the Building, exposed or unfinished ceilings, and the mixed use character of the Building which allow commercial uses on the ground floor, the structure may allow sound to be carried through the Building. No warranties or representations are made by Declarant to Purchaser regarding the presence or absence of noise or the noise or sound levels within any Unit.

**I. Mold Disclosure.** Given the climate and humid conditions in Louisiana, molds, mildew, toxins and fungi may exist and/or develop within the Unit and/or the Condominium Property. Each purchaser is hereby advised that certain molds, mildew, toxins and/or fungi may be, or if allowed to remain for a sufficient period may become, toxic and potentially pose a health risk. By acquiring title to a Unit, each purchaser shall be deemed to have assumed the risks associated with molds, mildew, toxins and/or fungi and to have release the Declarant from any and liability resulting from same, including, without limitation, any liability for incidental or consequential damages (which may result from, without limitation, the inability to possess the Unit, inconvenience, moving costs, hotel costs, storage costs, loss of time, lost wages, lost opportunities and/or personal injury or death). Without limiting the generality of the foregoing, leaks, leaving exterior doors or windows open, wet flooring and moisture will contribute to the growth of mold, mildew, fungus or spores. Purchaser understands and agrees that Declarant is not responsible, and each hereby disclaims any responsibility for any illness, personal injury, death or allergic reactions which may be experienced by purchaser, its family members and/or its or their guests, tenants and invitees, Occupants of the Unit, and to any pets of persons aforementioned in this sentence, as a result of mold, mildew, fungus or spores. The Purchaser indemnifies and holds the Declarant harmless from and against all claims for costs, expenses, personal injury, allergic reactions and death made by Purchaser and Purchaser's family members and/or its guests, tenants and invitees and against any claims for injury or death to any pet of any of the persons herein mentioned. Purchaser must keep the Unit clean, dry, well-ventilated and free of contamination.

**J. Historic Structure.** The Unit is part of a historic former structure, and as such, many of the historic architectural features of the Unit and the Building, such as windows, flooring and floor leveling, millwork and trim, were retained in the renovation of the Building. These historic architectural features contain imperfections inherent in such features of a historic nature, and because of these imperfections caused by age, etc., the historic architectural features may not have been restored to a condition as if the features were new construction.

**K. Unit Finishes and Changes to Unsold Units.** The model unit(s) (if any) and furnishings are for display purposes only and do not constitute a representation of items, finishes

or extras included in the Unit's purchase price. Furnishings are included with the sale of the Unit only if specified in the buyer's Purchase Agreement.

Declarant reserves the unlimited right to select and/or modify the colors and finishing materials to be initially installed in or as part of the Common Elements, including the color and finishing materials in the lobby on the floor on which the Condominium is located. Subsequent modifications to the colors and finishing materials of the Common Elements may be made strictly in accordance with the terms of the Declaration.

**L. Wood Destroying Insect Report.** The Wood Destroying Insect Report attached as Appendix 6 notes that live termites (Formosan) were found in Unit 2D in the molding and finished flooring. The Unit is being treated as of November 13, 2017. The Condominium Property is currently under contract for treatment of wood destroying insects.

**M. Windows.** Not all windows in each Unit are operable. Please refer to Architect's Report for a more detailed description of the windows.

**N. Proration of Property Taxes and Insurance.** With the sale of each Unit, Declarant intends prorate the prepaid property taxes and insurance premiums based on each Unit's undivided Common Element interest through the calendar year as to property taxes and through the anniversary year of the insurance policies as it relates to insurance. Such prorations will be included in the settlement statement at the closing of the sale of each Unit to the purchasers.

## **5. RIGHTS AND OBLIGATIONS OF DECLARANT**

**A. Changes in Prices, Layout and Sizes of Residential Units.** Declarant reserves the right, at any time and from time to time before and after the recording of the Condominium Declaration, without prior notice and without the consent of the Association, any Unit Owner or mortgagee, to change the offering price, including, without limitation, the manner of payment thereof, and other terms of sale of any Unit, except one with respect to any Unit for which there has been executed a binding purchase agreement between Declarant and a prospective purchaser.

Declarant reserves the right (except to the extent prohibited by law) at any time and from time to time, before and after the recording of the Declaration, without prior notice and without the consent of the Association, any Unit Owner or mortgagee, to (i) change the layout of, or number of rooms in, any unsold Units; (ii) change the size and/or number of unsold Units by subdividing one or more such Units into two or more separate Units; (iii) combine separate unsold Units (including those resulting from a permitted subdivision or otherwise) into one or more Units; (iv) alter any boundary walls between unsold Units; (v) incorporate any interior portion of the Common Elements adjacent to such unsold Units to the extent only that such Common Elements are not required to be maintained as Common Elements for the benefit of the Owners; (vi) if appropriate, reapportion among the unsold Units affected by any such change, their Share in the Common Elements (vii) change or established the use restrictions with respect to the Commercial Unit and other rights reserved in Article 20 of the Declaration. In the event of any substantial change pursuant to subparagraphs (i), (ii), (iii), (iv), (v), (vi) or (vii), such change will be disclosed in a supplement to this Statement. If Declarant makes a substantial change in a Unit or Units, as the case may be, an amendment to the Declaration shall be duly recorded after such substantial change has been made. The Share of a Unit may change if there is a change in the dimensions of such Unit. The Common Interest of a Unit may change if there is a change in the dimensions of such Unit.

No change may be made in the number of Units nor may the size of any Unit be reduced by subdivision or alteration of boundary walls, or otherwise, nor may the Common Interest of any Unit be changed, unless in such event the Declaration is amended and such amendment is duly recorded. As more particularly provided in the Declaration, Declarant will have the right to so amend the Declaration, to the extent required in order to reflect such change affecting unsold Units.

**B. Possible Changes in Common Elements.** As long as the Declarant is the owner of a Unit, the Declaration reserves to Declarant the ability to make physical changes or

improvements in or to the Common Elements, which may include (by way of illustration but without limitation) establishment of entirely new Common Areas or facilities which may (but are not required to) be Limited Common Elements.

**C. Declarant's Reservation of Right to Rent Unsold Units.**

(i) Declarant retains the unconditional right to lease all Units in the Building. Purchasers should note that in the current real estate market, banks and other institutional lenders are imposing various restrictions and preconditions on purchase money financing. Such restrictions and preconditions include requiring that certain percentage of Units in a condominium be sold before a lender will consider making a loan. Thus, it may be possible for a purchaser to experience difficulty obtaining a loan in a condominium where the Declarant has not sold a substantial percentage of the Units, which in some cases may be as high as 70%. Moreover, some lenders will not provide financing in a building or group of buildings where an investor other than the original Declarant has an ownership interest of 10% or more. It may also be difficult for a purchaser to resell Unit if prospective Purchasers are unable to obtain a loan due to the same minimum sales and investor ownership restrictions.

(ii) The Bylaws do not include a provision that, after the Conversion Date, Members of the Board must be owner-occupants or members of an owner-occupant's household or that the Board members be unrelated to the Declarant and its principal. Therefore, Purchasers for their own occupancy may never have a majority of the Board under the terms of the Condominium Documents if non-owner-occupants are elected. Further, Unit Owner's who are owner-occupants and Unit Owners who are non-residents may have inherent conflicts on how the Condominium should be managed because of their differing reasons for purchasing (i.e. purchasing of a residential Unit as a home as opposed to an investment).

**D. Declarant's Right to Sell Units for Investment or Resale.** In accordance with the terms of the Condominium Documents, Declarant has the right to sell Units to purchasers for investment or resale. Accordingly, it is possible that certain Unit Owners will not be residents of the Building. In addition, a purchaser may be acquiring a Unit that has been previously occupied, but such Unit will be delivered at Closing free and clear of all leases and tenancies except as may otherwise be agreed to in writing by the parties. There is no limit on the number of Unit Owners who may purchase Units for investment rather than personal occupancy. Consequently, there may always be a substantial percentage of Unit Owners who are non-residents.

**E. Additional Units.** In Article 20 of the Condominium Declaration, Declarant has reserved the right to create additional Units and/or Common Elements upon the land.

**F. Subdivision of Units.** The Declarant its sole judgment and discretion shall have the right in accordance with the authority set forth in La. R.S. 9:1122.115 to subdivide or convert any Unit or Common Elements into two or more Units, Common Elements, or combination of one or more Units and Common Elements, in addition to the right of Declarant to subdivide Units reserved in Article 20 of the Condominium Declaration. Please refer to Section 3.11 of the Condominium Declaration for further details. These subdivision rights are derived from the authority set forth in La. R.S. 9:1122.115, and are therefore not subject to the seven year time limitation concerning the dedication of additional Units to the Condominium found in La. R.S. 1122.106(3).

**G. Declarant's Promotional Activities.** For the purpose of completing the sales promotion for the Units in the Condominium, Declarant and its agents and representatives are hereby given full right and authority to place and maintain on, in and about the Condominium (excluding the Unit after the Closing), model Units, sales offices, executive offices, signs and

lighting related to said sales promotion purposes, for such period of time, at such locations and in such forms as shall be determined by Declarant in its sole discretion. Declarant, its agents and representatives and prospective Unit purchasers are also hereby given, for said sales promotion purposes, the right of entry upon and ingress and egress to and from the Condominium (excluding the Unit after Closing). The foregoing rights are in addition to any rights granted to Declarant as "Declarant" under the Declaration. The model Units and their furnishings are for display purposes only and do not constitute a representation of items, finishes or extras included with the Unit. The illustrations, if any, in sales brochures and architectural delineations are artists' representations of the units (including the Unit), the Building and landscaping and are not actual plans or specifications.

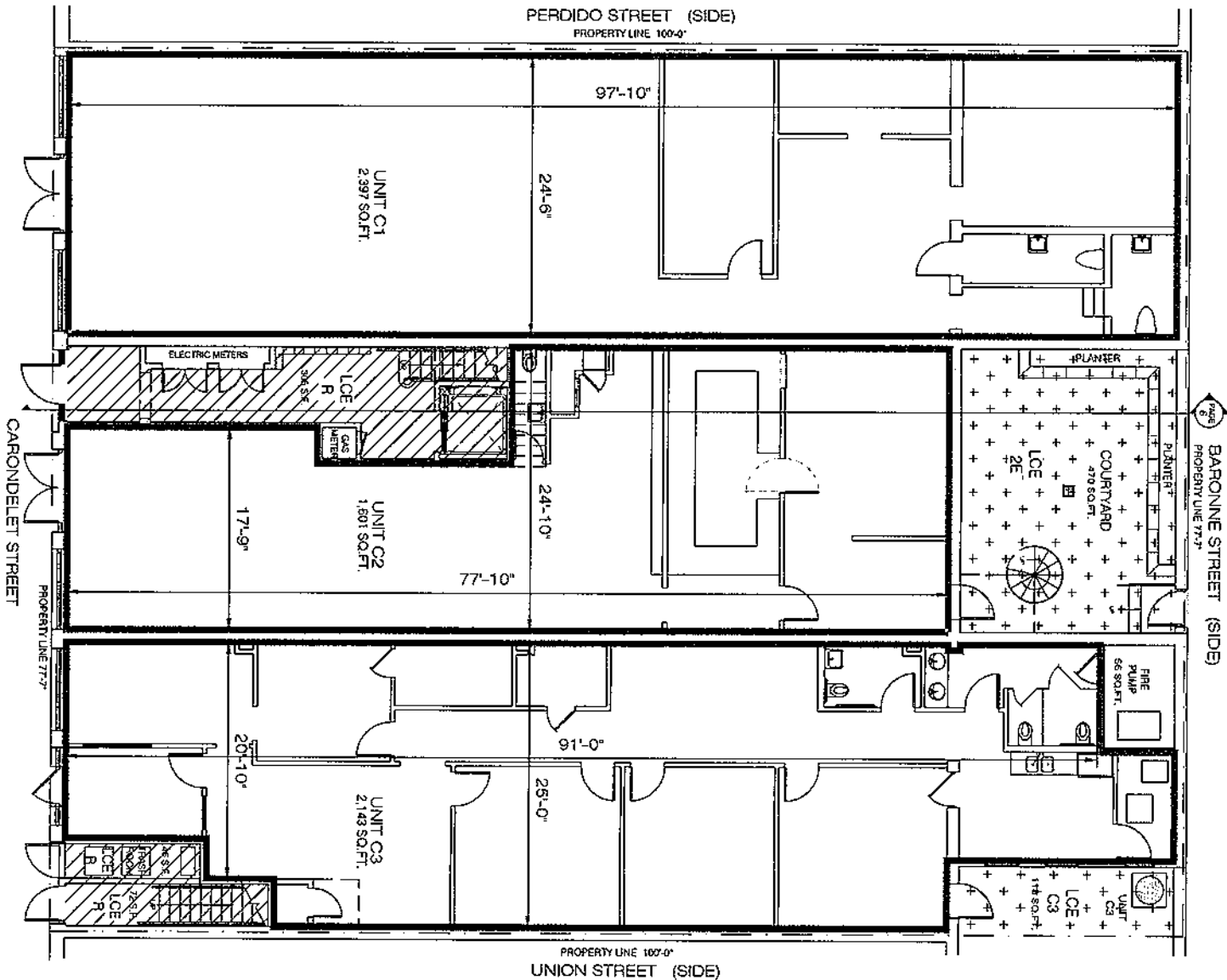
**H. Changes To Condominium Documents.** Declarant shall have the right, at its sole discretion, to make changes to the Declaration, the Bylaws, the Articles of Incorporation, and other Condominium documents of the Condominium, so long as such changes do not: (a) materially alter the size and location of the Building; (b) substantially increase or decrease Buyer's interest in the Common Elements, except to the same proportion that the square footage of the Unit bears to the square footage of all units in the Condominium after such change; (c) substantially change the location of or substantially decrease the size of the Unit; or (d) materially change the voting rights of the Unit, except insofar as the percentage ownership interest in the Common Elements attributable to the Unit is changed pursuant to (b) above. It is agreed that and acknowledged that Declarant, in its sole discretion, shall have the right to make any amendments to the Declaration, the Bylaws, the Articles of Incorporation, and other Condominium documents in accordance with the terms of the Declaration and/or which may be necessary in order to correct any erroneous description or to show any necessary utility or other easements or matters which are an encumbrance against the Condominium property.

**APPENDIX 4**

**FLOOR PLAN OF UNITS**

First Floor Plan

SCALE: 3/32" = 1'-0"



- KEY:**
- GENERAL COMMON ELEMENT
  - LIMITED COMMON ELEMENT
  - RESIDENTIAL UNITS
  - LIMITED COMMON ELEMENT
  - UNITS
- NOTE:**

# 339 Carondelet Condominiums New Orleans Louisiana

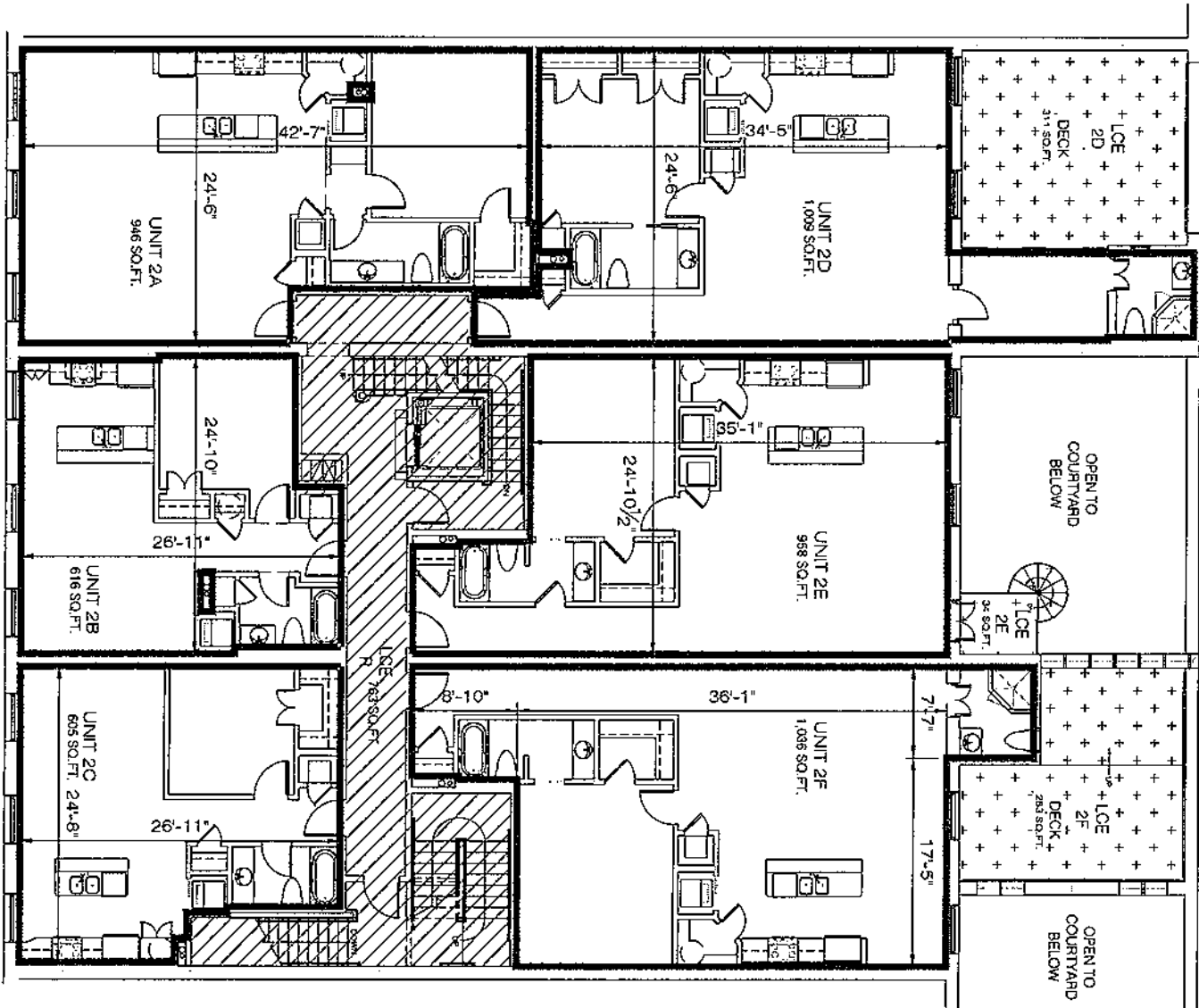


DATE: 12-20-17

Second Floor Plan

SCALE: 3/32" = 1'-0"

CARONDELET STREET



KEY:

- GENERAL COMMON ELEMENT
- LIMITED COMMON ELEMENT
- RESIDENTIAL UNITS
- LIMITED COMMON ELEMENT
- UNITS

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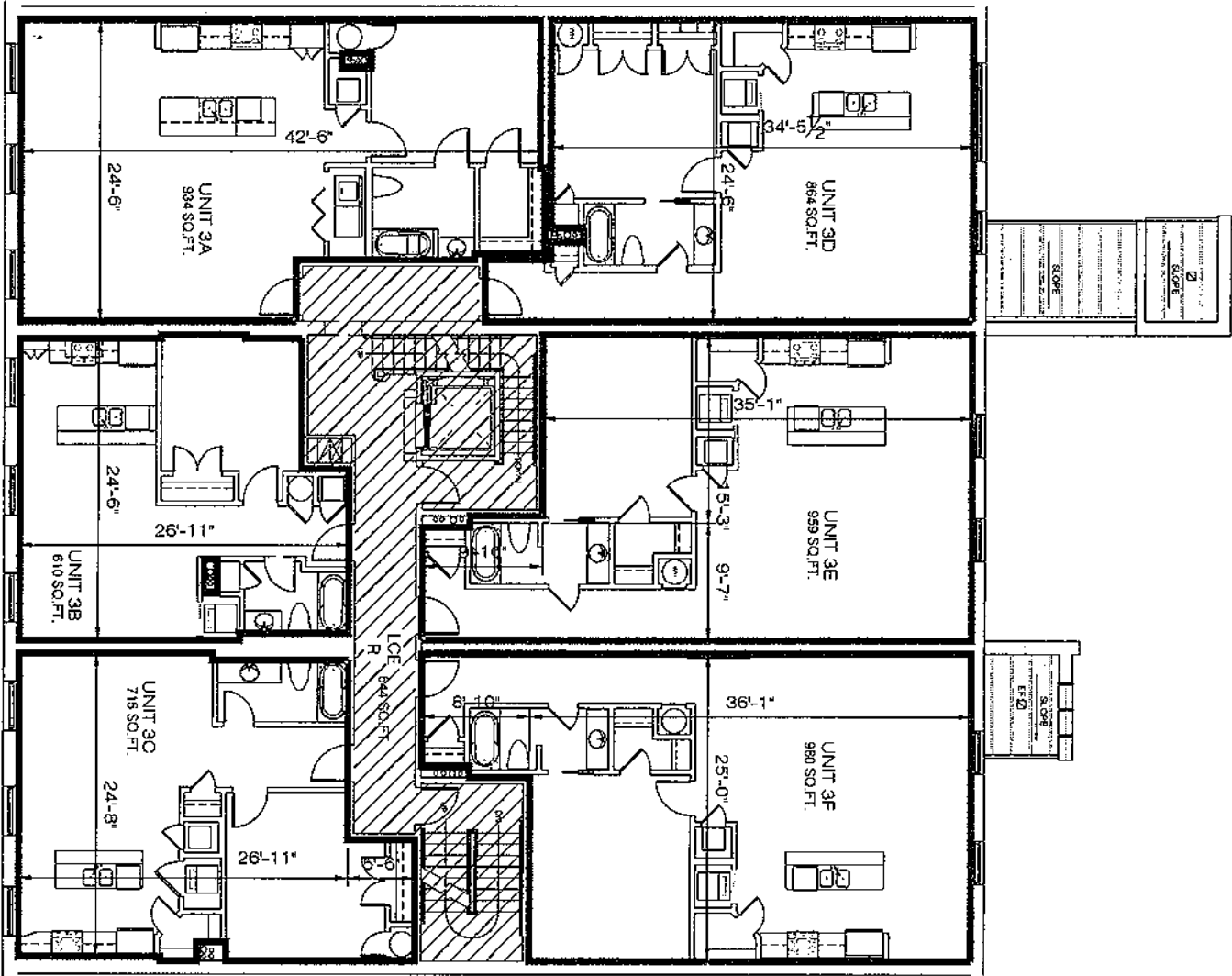
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# Third Floor Plan

SCALE: 3/32" = 1'-0"

CARONDELET STREET



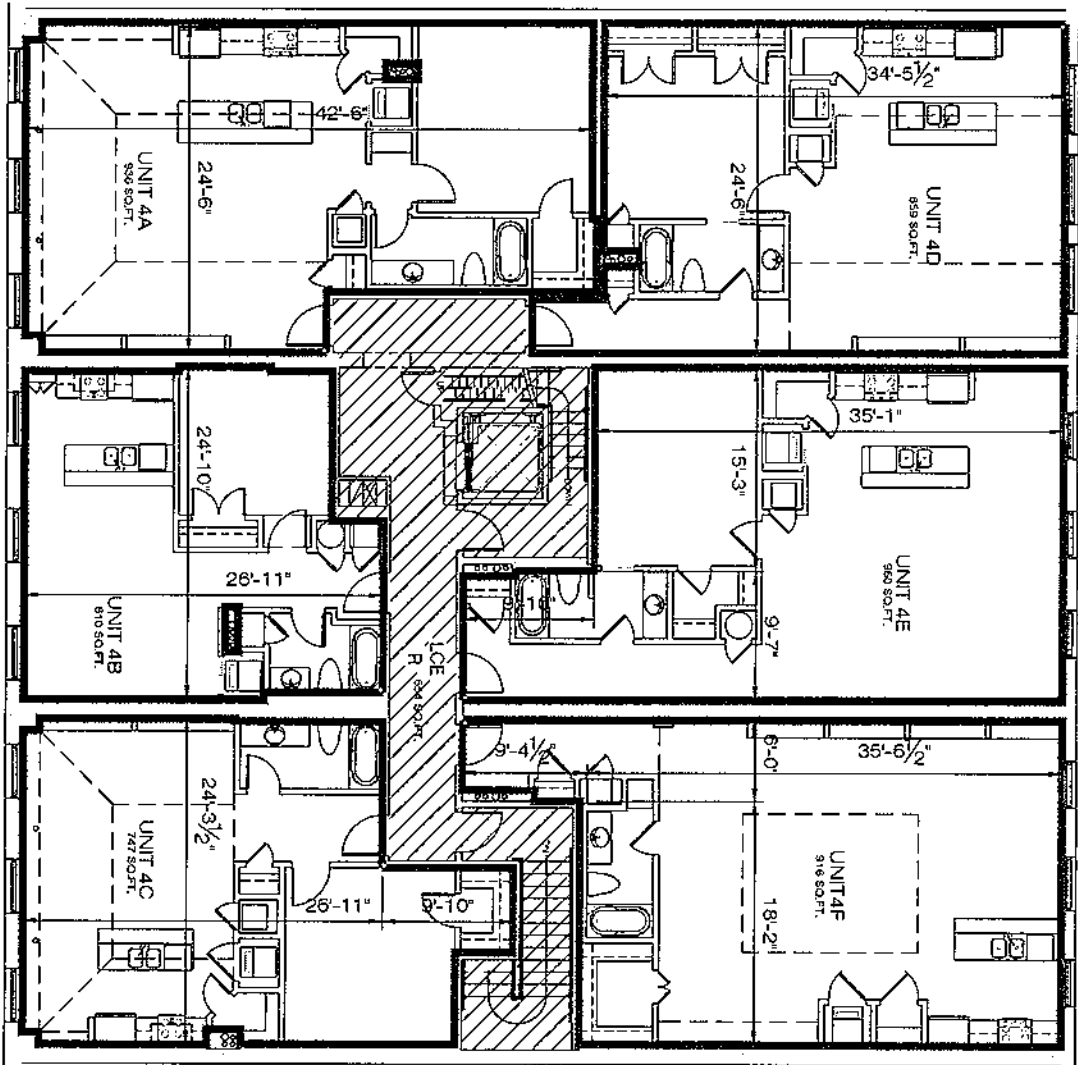
## KEY:

- GENERAL COMMON ELEMENT
- LIMITED COMMON ELEMENT
- RESIDENTIAL UNITS
- LIMITED COMMON ELEMENT
- UNITS

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DATE: 12-20-17



CARONDELET STREET

KEY:

- GENERAL COMMON ELEMENT
- LIMITED COMMON ELEMENT
- RESIDENTIAL UNITS
- LIMITED COMMON ELEMENT
- UNITS

# 339 Carondelet Condominiums

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1050 S. W. 1st Ave., Ste. 201  
New Orleans, Louisiana 70125  
o(504) 586-1229

DATE: 12-20-17

## Fourth Floor Plan

SCALE: 3/32" = 1'-0"

**DESCRIPTION OF THE INSURANCE PROVISIONS  
OF THE CONDOMINIUM DOCUMENTS  
OF 339 CARONDELET CONDOMINIUMS**

The following is a summary of the provisions regarding insurance coverage to be provided for the benefit of Condominium Unit Owners which are set forth in Article 10 of the Condominium Declaration.

Except for insurance furnished by Declarant until such time as more than fifty (50%) of the Units are sold, the Association shall purchase, for the benefit of the Unit Owners and their respective Mortgagees, as their interests may appear, all casualty, liability, and, if the Board determines to purchase flood insurance, flood insurance policies on the Condominium Property, and shall provide for the issuance of certificates of insurance mortgagee endorsements to the holders of mortgages on the Units or any of them. The Association shall provide for the issuance of certificates of insurance to mortgagees upon request.

The Association or Manager shall at all times, to the extent reasonably available, maintain insurance as follows:

(a) The Condominium Property, including the Buildings and all other insurable improvements upon the Land, including, without limitation, the Common Elements and the Units, (exclusive of improvements and betterments installed in Units by Unit Owners), and all personal property as may be owned by the Association and used in management of the Condominium (but not personal property of the Unit Owners) shall be insured against casualty loss in an amount (after application of any deductibles) not less than the one hundred percent (100%) of the insurable replacement cost of the insured property, exclusive of land, excavations, foundations, and other items normally excluded from such coverage, except in the case of flood insurance, in which case the amount shall not be required to exceed the amounts available under the National Flood Insurance Program or its successor. For purposes of the insurance coverage policies herein, the insurance coverage in the policies described herein on the Buildings and all other insurable improvements upon the Land, including, without limitation, the Common Elements and the Units shall include, but shall not necessarily be limited to, fixtures, installations, or additions comprising that part of the Buildings within the unfinished interior surfaces of the perimeter walls, floors and ceilings of the individual Units initially installed or replacements thereof in accordance with the original plans and specifications of the Condominium. The Board, in its sole discretion, may elect to insure the Condominium Property for up to the full replacement cost of the Condominium Property. Such coverage shall afford protection against all risks of direct physical loss commonly insured against, including:

(i) Loss or damage by fire, and other hazards covered by the standard "extended coverage" endorsements;

(ii) Loss or damage by flood under standard coverage provided by the National Flood Insurance Program, if the Board, in its discretion, determines such coverage to be necessary; and

(iii) Such other risks as from time to time customarily shall be covered with respect to buildings similar to the Buildings in construction, location, and use, including, but not limited to, vandalism, malicious mischief, and windstorm damage.

(b) Commercial general liability insurance, including medical payments insurance, in such form and in such amounts as shall be required by the Board, including, but not limited to, coverage for all occurrences commonly insured against for death, bodily injury, and property damage arising out of or in connection with the use, ownership, or maintenance of the Common Elements. All liability insurance shall contain cross-liability endorsements to cover liabilities of the Unit Owners as a group to a particular Unit Owner.

(c) Worker's Compensation insurance to meet the requirements of law;

(d) Fidelity insurance or fidelity bond coverage, in such amounts, and containing such provisions, as required by Section 1123.113 of the Act or may be reasonably required by a Mortgagee, protecting against acts of dishonesty by the Association's officers, directors, agents and employees responsible for handling funds, regardless of whether such persons are compensated for their services in an amount equal to the lesser of \$1,000,000 or the amount of reserve balances of the Association plus one-fourth of the aggregate annual Assessment of the Association, with a minimum coverage amount of \$10,000; and

(e) Insurance covering such other risks and hazards as the Board may from time to time determine necessary.

All premiums upon insurance policies purchased by the Association shall be paid by the Association and shall constitute a portion of Common Expenses.

All insurance policies on the Condominium Property obtained and continued in effect by the Association for the benefit of the Unit Owners, as hereinabove provided, shall be written in the name of the Association, which shall act as trustee for each individual Unit Owner and his Mortgagee or lien holder, if any. The Unit Owners and their Mortgagees or lien holders shall be beneficiaries, even though not expressly named in the policies, in the Shares in which the Unit Owners have an interest in the Common Elements, as provided in Article 4 hereinabove. Each policy shall contain a Louisiana standard mortgage clause in favor of each Mortgagee of the Units and shall provide that any loss thereunder shall be payable to such Mortgagees as their interest may appear, subject, however, to general "loss payment" provisions in favor of the Association, as herein provided.

The Association shall be required to make every effort to secure insurance policies providing:

(i) Waivers of subrogation by the insurer as to any and all claims against the Association, its members, officers or the Board, and any of the Unit Owners and their respective Occupants, families, servants, agents, employees, tenants, and guests;

(ii) Waivers of defenses based upon co-insurance or acts of the insured (which shall include each Unit Owner);

(iii) That each Unit Owner shall be an insured person under the policy with respect to liability arising out of his ownership of an interest in the Common Elements or membership in the Association;

(iv) That the policies shall not be cancelable, invalidated, suspended, or substantially modified for any reason, including on account of the conduct of the Association, its members or the Board, or any of the individual Unit Owners, their families, servants, agents, or guests, without at least thirty (30) days' prior written notice to each named insured, including Mortgagees of the Unit Owners;

(v) That the policies shall not be cancelable or voidable or that recovery thereunder will not be conditioned by reason of any act or omission of any Unit Owner, unless acting within the scope of his authority on behalf of the Association;

(vi) That the "no other insurance" clause in the policies shall exclude the individual Unit Owners' policies from consideration; and

(vii) That the insurance coverage provided by the policies obtained by the Association shall be primary and shall not be brought into contribution with other insurance in the name of Unit Owners or their Mortgagees.

The Association is irrevocably designated as trustee for each of the Unit Owners and their Mortgagees, if any, for purposes of adjusting all claims for losses with the insurance carriers on all policies obtained and continued in effect by the Association, and for purposes of granting and

executing releases upon payment of claims, and the Association shall have full control of the proceeds of any such policies for purposes of repair and reconstruction, as hereinafter provided in Article 10 of the Declaration. All insurance policies purchased by the Association pursuant to Article 10 shall provide that all proceeds from such policies shall be payable to the Association, for the benefit of the Unit Owners and Mortgagees, as their interests may appear.

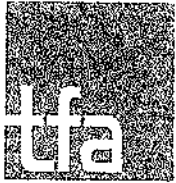
Each Unit Owner shall obtain for his own benefit or for the benefit of his Mortgagee, and at such Unit Owner's own expense, separate or additional insurance on the interest in his Unit, against loss by fire, flood, or other casualty which is not covered by a blanket or master policy obtained and maintained in effect by the Association as hereinabove provided, and shall include without limitation, coverage for all improvements and betterments installed in such Unit by the Unit Owner. An individual Unit Owner shall also obtain for his own benefit and at his own expense insurance coverage for personal liability in excess of that covered by the blanket or master policies maintained by the Association and for casualty losses of any improvements made by an owner to the immovable property within his Unit, the personal property of the Owner or Occupant situated within the Unit and of other portions of the Condominium Property not covered by the master policy. Such insurance may be of the type of coverage generally referred to as, or similar to, "contents insurance" or "tenant improvements and betterments coverage" and shall contain the waiver of subrogation referred to in Section 10.4(a).

Proceeds of casualty insurance policies received by the Association, as trustee for the Owners and their Mortgagees or lien holders, shall be distributed as provided in Article 11 of the Declaration.

The amount of property coverage to be maintained is currently \$4,000,000 total. The amount of flood insurance to be maintained is currently \$500,000 total. The Association currently maintains commercial general liability in the amount of \$1,000,000 per occurrence, \$2,000,000 aggregate. Copies of the Declaration pages of the Association's insurance policies are available upon request.

In addition, Unit Owners who lease, let or rent their Units as STRs may be required to provide additional insurance coverage, in the nature of a Vacation Rental Insurance ("VRI") policy, naming the Association as an additional insured. Any such additional insurance shall be in such amount as may be determined by the Board and set forth in any STR Rules that may be promulgated by the Board.

ARCHITECT'S REPORT



terrell-fabacher architects, l.l.c.  
1050 south jefferson davis parkway, suite 241  
new orleans, louisiana 70125  
504-566-1320

timothy d. terrell, architect  
timothydavidterrell@gmail.com  
kirk p. fabacher, architect  
kirkfabacher@gmail.com

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## ARCHITECTURAL REPORT

December 18, 2017

**339 Carondelet Street  
New Orleans, La.**

### GENERAL

339 Carondelet Street represents three of a row of six surviving four story brick buildings with granite storefronts located in the Lower Central Business Historic District in New Orleans, Louisiana. These rows of south facing buildings are in the middle of the 300 block of Carondelet Street bounded by Perdido Street and Union Street. Constructed in the 1850's, these buildings retain much of their original character defining feature and are among the few granite stores of the mid-nineteenth century remaining in the City. The buildings experienced a mid-twentieth century modernization and was recently renovated again in 2010 in its current configuration of a mixed-use development. The completed development includes the following:

First Floor: ground floor lobby for the residential units  
three commercial lease spaces  
Second Floor: six residential units  
Third Floor: six residential units  
Fourth Floor: six residential units

### SITE

The building is located on a level interior parcel built to the lot lines. Each of the three row buildings has a lot width of 25 feet or 75 feet collectively. The lot depth is 100 feet. The center building has a courtyard in the rear that is open to the sky above. The building is located in an 'X' designated flood zone. Elevation Certificate is attached.

### STRUCTURE

The row of buildings is four stories. The floor to floor height decreases as you go up. Each of the three buildings is separated by solid masonry party walls extending from the ground to approximately 3 feet above the roof deck. Wood floor joist span the 25 foot width, party wall to party wall. The center

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building has a flat roof, the buildings to the west and to the east of the center building have sloped roofs, hipped in the front and gabled at the rear. A termite inspection report of the structure was recently conducted by DA Exterminating Co., attached with this letter.

#### EXTERIOR FAÇADE

The first floor of the Carondelet Street elevation (south side) was constructed of granite fronts. The openings between the first-floor granite pillars differ between the three buildings in design and material. The upper façade of each building is broken up by three rows of three windows each. The windows have french moliere casements and label lintels. The windows are of diminishing height from second to fourth floor. The second-floor windows are full height double hung wood windows divided into either two or four lights with a pocket above the window head to accommodate the lower sash when in the open position to allow passage onto the balcony. The third and fourth floor windows are double hung wood with either eight or four divided lights. The façade is finished in a smooth rusticated plaster. A simple but handsome cornice along the parapet completes the façade. The rear of the building (north side) is brick masonry with random punched openings of both wood and industrial style metal windows. The original storefronts along the Carondelet St. façade were replaced at various times in the early and mid-twentieth century. The mid twentieth century modernization included the addition of a skylight at the roof of the east building.

#### ROOF

The roofing system for the pitched roofs of the East and West buildings are asphalt fiberglass shingles installed in 2010. The blind gutters are galvanized metal covered with a fully adhered white 45 mil TPO membrane. That membrane extends approx. 3'-0" below the sealed tab roofing shingles and 30# felt. The membrane extends approx. 2'-0" up the masonry parapet wall. The upper edge of the TPO is mechanically adhered to the parapet wall and finished with regletted 26 ga. counter flashing. The flat roof of the center building is a 2-ply modified bitumen roof system also installed in 2010. The parapet walls are waterproofed and finished with 24 gauge metal panels. Existing roof condition, maintenance log including work recently completed by Gerdes Architectural Roofing is attached.

#### WINDOWS

The second floor windows of the Carondelet Street façade have been replaced as well as the 3<sup>rd</sup> and 4<sup>th</sup> floor windows of the east building during a modernization in the early twentieth century. The third and fourth floor windows of the west and center buildings retain their original wood windows. The rear of the building has been modified with new openings of random placement. The east building is consistent with the fenestrations along the sister buildings to the east. The center and west buildings have additional fenestrations inconsistent with the buildings to the east.



RESIDENTIAL LOBBY

The lobby, located in the center building, is accessible from the Carondelet Street side. The lobby includes access to the elevator, one of two stairwells, mail boxes, the electrical meter room and gas meter opposite the elevator door. It was renovated in 2010. Finishes include a ceramic tile floor, painted gypsum board walls with "eggshell" finish, and painted gypsum board ceiling. There is a pendant style cloth chandelier immediately inside the entrance door. A series of recessed can lights illuminate the remaining lobby.

ELEVATOR

One passenger elevator was installed during the mid-twentieth modernization with equipment upgrades installed in the 1995. The elevator stops on floors 1 through 4. The elevator is a conventional hydraulic passenger elevator, manufactured by American Crescent Elevator. The elevator cab interior was upgraded in 2017. A recent inspection report of the elevator by A-1 Elevator Service is attached.

COMMERCIAL INTERIORS

The three commercial lease spaces on the ground floor are currently occupied. The East building tenant is a law firm. This space was renovated in 2010. Finishes include ceramic tile and pre-engineered wood flooring, painted gyp. bd. walls with an "eggshell" finish, and a dropped ceiling with both 2'x2' and 2'x4' acoustic tiles. A series of recessed fluorescent lights illuminate the space. Walls are adorned with local artwork provided by the tenant. The Center building is occupied by a Deli that serves breakfast and lunch. This tenant occupied this space prior to the 2010 renovations. The interior finishes of this tenant are solid vinyl 12" x 12" floor tiles, painted gyp. bd. walls with an "eggshell" finish, and a dropped ceiling with 2' x 4' acoustic tiles. A series of recessed fluorescent lights illuminate the space. The West building commercial tenant is a reprographics company. This tenant also occupied this space prior to the 2010 renovations. The finishes for this space include 26 oz. commercial grade glue down carpeting and solid 12" x 12" vinyl floor tiles. The walls are painted gyp. Bd. with "eggshell" finish and a dropped ceiling with 2' x 4' acoustic tiles. A series of recessed and surface mounted fluorescent lights illuminate the space.

RESIDENTIAL INTERIORS

Residential units are framed with light gauge metal and #2 SYP wood framing. The interior of a typical unit includes new plumbing, HVAC, and electrical systems installed during the 2010 renovations. The floors are finished with wood strip flooring, stained. Walls are painted gypsum board. The kitchen cabinets are craftsman style natural finish wood with cornice. Bathroom countertops are Travertine and kitchen countertops are granite. All bathroom floors and tub surrounds are Travertine. Each unit includes a stainless steel refrigerator, dishwasher, and gas range in the kitchen, a stackable washer and dryer, and water heater.

HVAC

All residential units have a DX, split system, including fan coil unit, remote condensing unit, electric resistance heat, and a programmable thermostat. DX systems are provided for the ground floor lobby, and commercial tenant spaces. The remote condenser units are located along the parapet walls and on top of the flat roof of the center building. The egress corridors on each level are served from a single roof top unit. One thermostat, located in the fourth floor corridor, controls the common area HVAC. Each toilet room has its own exhaust fan controlled from a local switch that discharges to a ducted collection system.

PLUMBING

Plumbing services include all new drainage and water house connections in the street. Currently, subsurface drainage repairs in the courtyard are underway. The plumbing service to the building and for the fire sprinkler system is located on the ground floor of the east building at Carondelet Street in the corner adjacent to the center building. The residential units and the commercial unit share a single domestic water/sprinkler main and a single sewer main. The entire system supply, waste and vent, storm drainage, and equipment drain piping is new. Water service includes a domestic water booster pump and is routed to the individual units. The building has a single water meter for all of the residential units and separate meters for the commercial units. Miscellaneous hose bibs are provided for service and maintenance. Domestic hot water demands are met with electric water heaters in each unit. The water heaters are located in the designated closets. Galvanized steel safe pans are located beneath the water heaters to reduce water hazards.

ELECTRICAL

120/208V 3 Phase, 4W electrical service to the building is from the meter bank in the main electrical room on the first floor residential lobby. A separate meter is provided for the house panel, first floor commercial spaces and each residential unit. Each residential panel is surge protected. House power is provided for the elevator, corridor lighting, exterior and stairwell lighting. All interior lighting is LED. A review of the buildings electrical system by McGuire Services is attached.

LIFE SAFETY SYSTEMS

The building is fully protected by a supervised automatic sprinkler system. A fire pump located on the first floor at the rear of the east building feeds risers located in the stairwells. Each residential unit is provided with stand-alone smoke detectors as well as mini strobe/horns hard wired to the centralized monitored fire alarm system. A recent inspection report of the sprinkler system by Arena Fire Protection is attached. The building is also protected by a supervised fire alarm system. Fire Alarm Inspection Report attached.

Sincerely,

**TERRELL-FABACHER ARCHITECTS**



Kirk P. Fabacher, NCARB

## ELEVATION CERTIFICATE

Important: Follow the instructions on pages 1-9.

Copy all pages of this Elevation Certificate and all attachments for (1) community official, (2) insurance agent/company, and (3) building owner.

| SECTION A - PROPERTY INFORMATION                                                                                                                                                                                                                                                    |                 |                                   |                                                      | FOR INSURANCE COMPANY USE |                                                                    |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------------------|------------------------------------------------------|---------------------------|--------------------------------------------------------------------|
| A1. Building Owner's Name<br>339 CARONDELET HOLDINGS, LLC                                                                                                                                                                                                                           |                 |                                   |                                                      | Policy Number:            |                                                                    |
| A2. Building Street Address (including Apt., Unit, Suite, and/or Bldg. No.) or P.O. Route and Box No.<br>339 CARONDELET STREET                                                                                                                                                      |                 |                                   |                                                      | Company NAIC Number:      |                                                                    |
| City<br>NEW ORLEANS                                                                                                                                                                                                                                                                 |                 | State<br>LA                       |                                                      | ZIP Code<br>70130         |                                                                    |
| A3. Property Description (Lot and Block Numbers, Tax Parcel Number, Legal Description, etc.)<br>LOT 24-A, SQUARE 229, 1ST DISTRICT, PARISH OF ORLEANS, LA                                                                                                                           |                 |                                   |                                                      |                           |                                                                    |
| A4. Building Use (e.g., Residential, Non-Residential, Addition, Accessory, etc.) <u>NON-RESIDENTIAL</u>                                                                                                                                                                             |                 |                                   |                                                      |                           |                                                                    |
| A5. Latitude/Longitude: Lat. <u>29 57 03.6</u> Long. <u>90 04 17.9</u> Horizontal Datum: <input type="checkbox"/> NAD 1927 <input checked="" type="checkbox"/> NAD 1983                                                                                                             |                 |                                   |                                                      |                           |                                                                    |
| A6. Attach at least 2 photographs of the building if the Certificate is being used to obtain flood insurance.                                                                                                                                                                       |                 |                                   |                                                      |                           |                                                                    |
| A7. Building Diagram Number <u>1A</u>                                                                                                                                                                                                                                               |                 |                                   |                                                      |                           |                                                                    |
| A8. For a building with a crawlspace or enclosure(s):                                                                                                                                                                                                                               |                 |                                   |                                                      |                           |                                                                    |
| a) Square footage of crawlspace or enclosure(s) <u>N/A</u> sq ft                                                                                                                                                                                                                    |                 |                                   |                                                      |                           |                                                                    |
| b) Number of permanent flood openings in the crawlspace or enclosure(s) within 1.0 foot above adjacent grade <u>N/A</u>                                                                                                                                                             |                 |                                   |                                                      |                           |                                                                    |
| c) Total net area of flood openings in A8.b <u>N/A</u> sq in                                                                                                                                                                                                                        |                 |                                   |                                                      |                           |                                                                    |
| d) Engineered flood openings? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                   |                 |                                   |                                                      |                           |                                                                    |
| A9. For a building with an attached garage:                                                                                                                                                                                                                                         |                 |                                   |                                                      |                           |                                                                    |
| a) Square footage of attached garage <u>N/A</u> sq ft                                                                                                                                                                                                                               |                 |                                   |                                                      |                           |                                                                    |
| b) Number of permanent flood openings in the attached garage within 1.0 foot above adjacent grade <u>N/A</u>                                                                                                                                                                        |                 |                                   |                                                      |                           |                                                                    |
| c) Total net area of flood openings in A9.b <u>N/A</u> sq in                                                                                                                                                                                                                        |                 |                                   |                                                      |                           |                                                                    |
| d) Engineered flood openings? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                   |                 |                                   |                                                      |                           |                                                                    |
| SECTION B - FLOOD INSURANCE RATE MAP (FIRM) INFORMATION                                                                                                                                                                                                                             |                 |                                   |                                                      |                           |                                                                    |
| B1. NFIP Community Name & Community Number<br>NEW ORLEANS - 225203                                                                                                                                                                                                                  |                 |                                   | B2. County Name<br>ORLEANS                           |                           | B3. State<br>Louisiana                                             |
| B4. Map/Panel Number<br>22071C 0229                                                                                                                                                                                                                                                 | B5. Suffix<br>F | B6. FIRM Index Date<br>09/30/2016 | B7. FIRM Panel Effective/ Revised Date<br>09/30/2016 | B8. Flood Zone(s)<br>X    | B9. Base Flood Elevation(s) (Zone AO, use Base Flood Depth)<br>N/A |
| B10. Indicate the source of the Base Flood Elevation (BFE) data or base flood depth entered in Item B9:<br><input type="checkbox"/> FIS Profile <input checked="" type="checkbox"/> FIRM <input type="checkbox"/> Community Determined <input type="checkbox"/> Other/Source: _____ |                 |                                   |                                                      |                           |                                                                    |
| B11. Indicate elevation datum used for BFE in Item B9: <input type="checkbox"/> NGVD 1929 <input checked="" type="checkbox"/> NAVD 1988 <input type="checkbox"/> Other/Source: _____                                                                                                |                 |                                   |                                                      |                           |                                                                    |
| B12. Is the building located in a Coastal Barrier Resources System (CBRS) area or Otherwise Protected Area (OPA)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>Designation Date: _____ <input type="checkbox"/> CBRS <input type="checkbox"/> OPA         |                 |                                   |                                                      |                           |                                                                    |

# ELEVATION CERTIFICATE

OMB No. 1660-0008  
Expiration Date: November 30, 2018

|                                                                                                                            |             |                   |                           |
|----------------------------------------------------------------------------------------------------------------------------|-------------|-------------------|---------------------------|
| IMPORTANT: In these spaces, copy the corresponding information from Section A.                                             |             |                   | FOR INSURANCE COMPANY USE |
| Building Street Address (including Apt., Unit, Suite, and/or Bldg. No.) or P.O. Route and Box No.<br>339 CARONDELET STREET |             |                   | Policy Number:            |
| City<br>NEW ORLEANS                                                                                                        | State<br>LA | ZIP Code<br>70130 | Company NAIC Number       |

## SECTION C – BUILDING ELEVATION INFORMATION (SURVEY REQUIRED)

C1. Building elevations are based on: ☐ Construction Drawings\* ☐ Building Under Construction\* ☒ Finished Construction

\*A new Elevation Certificate will be required when construction of the building is complete.

C2. Elevations – Zones A1–A30; AE, AH, A (with BFE), VE, V1–V30, V (with BFE), AR, AR/A, AR/AE, AR/A1–A30, AR/AH, AR/AO. Complete Items C2.a–h below according to the building diagram specified in Item A7. In Puerto Rico only, enter meters.

Benchmark Utilized: ALCO Vertical Datum: NAVD

Indicate elevation datum used for the elevations in items a) through h) below.

☐ NGVD 1929 ☒ NAVD 1988 ☐ Other/Source: \_\_\_\_\_

Datum used for building elevations must be the same as that used for the BFE.

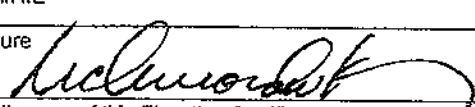
Check the measurement used.

- |                                                                                                                               |              |                                                                          |
|-------------------------------------------------------------------------------------------------------------------------------|--------------|--------------------------------------------------------------------------|
| a) Top of bottom floor (including basement, crawlspace, or enclosure floor)                                                   | <u>1. 2</u>  | <input checked="" type="checkbox"/> feet <input type="checkbox"/> meters |
| b) Top of the next higher floor                                                                                               | <u>11. 2</u> | <input checked="" type="checkbox"/> feet <input type="checkbox"/> meters |
| c) Bottom of the lowest horizontal structural member (V Zones only)                                                           | <u>N/A</u>   | <input checked="" type="checkbox"/> feet <input type="checkbox"/> meters |
| d) Attached garage (top of slab)                                                                                              | <u>N/A</u>   | <input checked="" type="checkbox"/> feet <input type="checkbox"/> meters |
| e) Lowest elevation of machinery or equipment servicing the building<br>(Describe type of equipment and location in Comments) | <u>2. 8</u>  | <input checked="" type="checkbox"/> feet <input type="checkbox"/> meters |
| f) Lowest adjacent (finished) grade next to building (LAG)                                                                    | <u>0. 8</u>  | <input checked="" type="checkbox"/> feet <input type="checkbox"/> meters |
| g) Highest adjacent (finished) grade next to building (HAG)                                                                   | <u>1. 0</u>  | <input checked="" type="checkbox"/> feet <input type="checkbox"/> meters |
| h) Lowest adjacent grade at lowest elevation of deck or stairs, including structural support                                  | <u>0. 9</u>  | <input checked="" type="checkbox"/> feet <input type="checkbox"/> meters |

## SECTION D – SURVEYOR, ENGINEER, OR ARCHITECT CERTIFICATION

This certification is to be signed and sealed by a land surveyor, engineer, or architect authorized by law to certify elevation information. I certify that the information on this Certificate represents my best efforts to interpret the data available. I understand that any false statement may be punishable by fine or imprisonment under 18 U.S. Code, Section 1001.

Were latitude and longitude in Section A provided by a licensed land surveyor? ☒ Yes ☐ No ☐ Check here if attachments.

|                                                                                                  |                             |
|--------------------------------------------------------------------------------------------------|-----------------------------|
| Certifier's Name<br>RICHMOND W. KREBS, SR.                                                       | License Number<br>LA4836    |
| Title<br>PROFESSIONAL LAND SURVEYOR - CEO                                                        |                             |
| Company Name<br>R.W. KREBS PROFESSIONAL LAND SURVEYING, LLC                                      |                             |
| Address<br>3445 N. CAUSEWAY BLVD., SUITE 201                                                     |                             |
| City<br>METAIRIE                                                                                 | State<br>Louisiana          |
|                                                                                                  | ZIP Code<br>70002           |
| Signature<br> | Date<br>06-13-2017          |
|                                                                                                  | Telephone<br>(504) 889-9616 |



Copy all pages of this Elevation Certificate and all attachments for (1) community official, (2) insurance agent/company, and (3) building owner.

Comments (including type of equipment and location, per C2(e), if applicable)

LATITUDE/LONGITUDE OBTAINED BY GPS.  
SECTION C2e.) ELECTRIC OUTLET  
ELEVATION OF CENTERLINE OF STREET 1.1' / ELEVATION OF TOP OF CURB 0.9'



(504) 888-4941 • FAX: (504) 888-8120 • RESIDENTIAL • COMMERCIAL • INDUSTRIAL • MARINE • LICENSED & BONDED

TO: Mr. Allen Kelly

FROM: DA Exterminating Co.

Ref: 337-39-43 Carondelet St.

New Orleans, LA 70130

We performed a visual termite inspection of all available area of interior and exterior of property and our findings are as follows.

Exterior: plant life growing from building (conductive condition) in several area's. Roof currently being coated and sealed on day of inspection, water pocket found holding along parapet must be eliminated, and have moisture run off of roof completely to minimize conditions that support termite activity. All common area's of the interior of building were inspected, found imperfection in paint due to moisture. After inspection Mr. Kelly found termite damage to molding on interior of a unit which is referred to on the WDIR. Several moisture / maintenance issue are currently under way, and you have been great at addressing maintenance as needed. Controlling moisture is a key factor in us maintaining a certain level of control from a termite perspective.

Thank you for your continued business and support in our on going effort to maintain termite control at your property.

Thank you,

Derek George

D.A. Exterminating, Co.

Since 1959

# WOOD DESTROYING INSECT REPORT

Approved by the Louisiana Structural Pest Control Commission (LAC Title 7 Agriculture and Animals Part XXV, Structural Pest Control Chapter 1, Section 121) and the Louisiana Pest Management Association.  
THIS REPORT IS MADE IN ACCORDANCE WITH AND SUBJECT TO THE CONDITIONS ON REVERSE SIDE OF THIS PAGE

For and in consideration of the Price and sum of \$ 158.00 and State Fee \$ 12.00 for a Total of \$ 200.00 *owed for WDR.*

A qualified inspector employed by this company has carefully inspected all accessible areas of the structure(s) on the property located at the address below for termites and other wood destroying insects. This report specifically excludes hidden and/or inaccessible areas of damage and the pest control company assumes no legal responsibility for repairs to such damaged areas.  
**WARNING:** The inspection described herein has been made on the basis of visible evidence in readily accessible areas and this report is submitted without warranty, guarantee or representation as to concealed evidence of infestation or damage or as to future infestation. If there is any evidence of wood destroying insects in the structure(s) inspected, it must be assumed that there is some damage. This is not a termite-free certificate.

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                    |                                                                            |                                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-----------------------------------|
| WOOD DESTROYING INSECT INFORMATION EXISTING CONSTRUCTION                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                    | 1. HUD/HAVA CASE NUMBER                                                    | 2. DATE OF INSPECTION : 11/9/2017 |
| PRIVACY ACT INFORMATION - The inspection requested on this form will be used in evaluating the property for a VA or HUD insured loan and all other real estate sales. Although you are not required by law to provide this information, failure to provide it can result in rejection of the property as security for your loan. The information collected will not be disclosed outside VA or HUD except as permitted by law. VA or HUD are authorized to request this information by statute (38 U.S.C., 1804(a) and 12 U.S.C. 1701 et seq.) |                                                                                                                                    |                                                                            |                                   |
| 3A. NAME OF INSPECTION COMPANY: D.A. EXTERMINATING CO., INC.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                    | 3C. TELEPHONE NUMBER (include area Code): 504-888-4941                     |                                   |
| 3B. ADDRESS OF INSPECTION COMPANY (Include Street, City, State and Zip Code):<br>4440 WABASH STREET, METAIRIE LA 70001                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                    | 4. PEST CONTROL OPERATOR LICENSE NUMBER: 00014166                          |                                   |
| 5A. NAME OF PROPERTY OWNER/SELLER:<br>339 CARONDELET ST.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 5B. ADDRESS OF PROPERTY INSPECTED (Include Street, City, State and Zip Code):<br>337-39-43 CARONDELET ST.<br>NEW ORLEANS, LA 70130 | STRUCTURES INSPECTED:<br><u>COMMERCIAL/MULTI FAMILY</u><br><u>Dwelling</u> |                                   |
| 5D. Only structure(s) listed in 5C were inspected and are included in this report. Detached garages, shed, lean-tos, fences or other buildings on the property will not be included in this report unless specifically noted.                                                                                                                                                                                                                                                                                                                  |                                                                                                                                    |                                                                            |                                   |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| FINDINGS                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                          |
| 6. WERE ANY AREAS OF THE STRUCTURE(S) OBSTRUCTED OR INACCESSIBLE?<br><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO (If "Yes" see section IV on the reverse side)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 7. TYPE OF CONSTRUCTION<br><input checked="" type="checkbox"/> Slab <input type="checkbox"/> Raised Pier |
| 8. BASED ON CAREFUL VISUAL INSPECTION OF THE READILY ACCESSIBLE AREAS OF THE STRUCTURE(S) ON THE DATE INSPECTED<br><input checked="" type="checkbox"/> A. No visible evidence of wood destroying insects observed.<br><input checked="" type="checkbox"/> B. Visible evidence of wood destroying insects was observed.<br>Evidence found and has been observed in the following area(s) <u>INTERIOR</u><br><input checked="" type="checkbox"/> C. Visible evidence of damage due to <u>SUBSTANDARD TERMITE</u> has been observed in the following area(s) <u>INTERIOR</u><br><input checked="" type="checkbox"/> D. Treatment was or will be performed by inspection company <input type="checkbox"/> NO <input checked="" type="checkbox"/> YES If yes, explain <u>ALREADY UNDER CONTRACT WITH D.A. EXTERMINATING.</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                          |
| 9. ADDITIONAL COMMENTS (If additional space is required, continue on reverse)<br><u>LIVE TERMITES (FORMICID) FOUND ON INTERIOR OF CONDO UNIT 2D TO MOLDING AND FINISHED FLOORING. THE TREATMENT OF THIS AREA IS UNDER WAY AS OF 11/13/17 USING ABOVE GROUND BARTS IN CONJUNCTION WITH SENTRICON BAITING SYSTEM.</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                          |
| 10. All parties should be aware of certain conditions that increase the possibility of undetected live wood destroying insects. These conditions include wood to ground contact, slab below grade, vegetation or vines growing on exterior walls, bath traps without visual access and live destroying insects under or within 12 inches of the structure(s) inspected, and if found, shall be listed in Section 9.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                          |
| 11. STATEMENT OF PEST CONTROL OPERATOR<br>A. The inspection covered the readily visually accessible area of the structure(s) only. Attention was given to those visually accessible areas which have been shown to be particularly susceptible to attack by wood destroying insects. Probing of visually infested and/or damaged wood members was performed.<br>B. The inspection did not include areas which were obstructed or inaccessible at the time of inspection.<br>C. <u>This is not a structural damage report.</u><br>D. Neither I nor the company for which I am acting have had, presently have, or contemplate having any interest in the structural(s) inspected. I do further state that neither I nor the company for which I am acting is associated in any way party to this transaction.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                          |
| ARBITRATION CLAUSE<br>The Customer and the Company agree that any controversy or claim between them arising out of or relating to the interpretation, performance or breach of this contract or to the treatment of or rendering of services to the identified property in any way, whether by virtue of contract, tort or otherwise, shall be settled exclusively and finally by arbitration. The arbitration shall be conducted in accordance with the Louisiana Binding Arbitration Law, La. Rev. Stat. 9:4201 et seq. The arbitrator shall be a neutral third party mutually chosen by the Customer and the Company to hear their claims and render a decision. The arbitrator shall be bound by rules of substantive law and shall not be bound by the rules of evidence, whether or not set out by statute, except for provisions relating to privileged communications. The arbitrator shall give effect to any and all waivers, releases, disclaimer, limitations and other terms and conditions of the Contract. Therefore, the award shall not, and the arbitrator shall not have the power or authority to, hold the Company responsible for (i) the repair or replacement of any termite damage to the identified property other than new termite damage as defined in the Contract (ii) loss of anticipated rents and/or profits (iii) indirect, special, incidental, consequential, exemplary or punitive damages. Each party shall be responsible for paying their attorney's fees, expert witness fees and other expenses it incurs on its behalf in connection with the arbitration, plus one half the arbitrator's fees and expenses incurred by the arbitrator, and the award shall assess the arbitrator's fees and expenses accordingly. Any award of damages pursuant to such arbitration shall be included in a written decision which shall state the reasons upon which the award was based, including all the elements involved in the calculation of any award of damages. Neither party shall sue the other party with respect to any matter in dispute between the parties other than for enforcement of this arbitration provision or of the arbitrator's decision and a party violating this provision shall pay the other party's costs, including but not limited to, attorneys' fees, with respect to such suit and the arbitration award shall so provide. |                                                                                                          |
| 12. SIGNATURE AND NUMBER OF INSPECTOR: <u>[Signature]</u> #00013790                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 13. DATE <u>11/9/17</u>                                                                                  |
| 14. REPORT REQUESTED BY:<br><u>MR. ALLEN KELLY</u><br><u>(504) 289-9372</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 15. REPORT RECEIVED BY: <u>[Signature]</u>                                                               |
| 16. TITLE:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 17. DATE <u>✓</u>                                                                                        |

RECEIPT (Signatures below not the responsibility of inspecting company)

I have received the original or a legible copy of the front and reverse sides of this form and I agree to the terms and conditions therein.

|                                                |      |
|------------------------------------------------|------|
| SIGNATURE OF OWNER/AGENT OF PROPERTY INSPECTED | DATE |
| SIGNATURE OF PURCHASER OF PROPERTY INSPECTED   | DATE |



December 7, 2017

To: 339 Carondelet Holdings

From: Chris Caire

Re: Termite Contract – 339 Carondelet, New Orleans

This letter will confirm that 339 Carondelet has been under continuous termite contract (a Sentricon termite baiting contract) since January 2013. The contract renews annually and has been renewed each year; it is up for renewal again in January 2018.

Earlier this year there was termite activity in one of the units. Our termite technician came out and addressed the activity by placing Sentricon above-ground (AG) bait stations onto the termite tunnels. The AGs contain Sentricon HD bait, which the termites fed on and led to the elimination of the problem.

We appreciate your business and your timely notification of possible termite issues you discover. As always, we pledge that we will respond to your notification in a timely manner to assess the situation and take the necessary actions as you have always directed us to do.

Best,

Chris Caire  
Vice President

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4440 Wabash Street      Metairie, Louisiana 70001    (504) 888-4941

RESIDENTIAL COMMERCIAL INDUSTRIAL MARINE LICENSED & BONDED

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11/14/2017

Brian Gerdes  
Gerdes Architectural Roofing, LLC  
1739 St. Bernard Ave. New Orleans, Louisiana 70116

Kirk Fabacher  
Terrell-Fabacher Architects  
339 Carondelet St. New Orleans, Louisiana 70130

Mr. Fabacher

This letter is being written in the intent to inform you of the maintenance history, existing condition, and work in progress at 339 Carondelet Street. The existing roofing system includes fiberglass- laminated shingles, single-ply torch applied modified bitumen, 3-ply modified hot mop bitumen, 26ga. Steel metal roof systems and 24ga. galvanized steel gutters /drainage.

- A. Fiberglass Laminated Shingles Roofing System 4800sq. ft. / 48sq.
- B. 3-ply SBS Modified Bitumen (Hot Mop) w/ Insulation Board Roofing System – 3200sq.ft. /32sq.
- C. Single-Ply APP Modified Bitumen (Torch Applied) System – 600sq. ft. / 6sq.
- D. 26gaSteel Standing Seam roofing system 50sq. ft. /50sq.





**Existing Roof Conditions:**

1. GAF fiberglass laminated shingles roofing system (4800sq. ft. / 48sq). Estimated age of roofing system is roughly 10 – 12yrs old with a life expectancy of 30yrs. (based on manufacture installation specifications). Good Condition
2. 3-ply SBS modified bitumen (Hot Mop) w/ insulation board roofing system ( including parapet walls) – 3200sq.ft. /32sq. Age of the existing roofing system is estimated to be roughly 12-15yrs old. The roof was refurbished with an aluminum fiber roof coating (estimated 5+yrs ago). Fair Condition
3. Single-Ply APP modified bitumen (Torch Applied) system – 600sq. ft. / 6sq. Age of the roof is estimated to be 5yrs or less. Good Condition
4. 26ga. steel standing seam roofing system 50sq. ft. / .50sq. The age of the roof is estimated to be over 8yrs. old. Good Condition
5. 24ga. steel galvanized retro fitted guttering system. An estimated age for the 2<sup>nd</sup> guttering system is to be not over 8yrs old. Good Condition

**Log of work Performed:**

- 1) Gutter maintenance: apply elastomeric roof coating in the guttering system on the southwest end of the building. Remove and replace up to 100 sq. ft. of architectural shingles under skylight on the southwest end of the unit. Install a self-adhered moisture protection as needed. (09/11/2015)
- 2) General roof repair / maintenance: Work detail application of plastic roofing cement at counter flashing, side corner wall, and back corner wall on the second floor bathroom roof. (12/04/2015)
- 3) The removal of the balcony deck and framing, install new APP bitumen roll roofing membrane. Fab and install a galvanize "scupper" flashing. Re-anchor framing and deck per original design. haul all resulting trash / debris from site. (03/23/2016)
- 4) Scope of Work: Work details prep / clean existing internal gutter from all trash / debris for elastomeric coating. Applying of a nylon fabric mesh over all seams before first coat is applied. All sub sequential coats will be applied in a perpendicular manner from the first coat. Southwest guttering system. (05/12/2016)
- 5) Scope of work: Work details the removal of 500sq. ft. of asphalt shingles along the west end over apt 4F. Install a self-adhered moisture barriers as an underlayment. Install new 30yr fiberglass shingles. Install new galvanized metal flashing at skylight. All resulting trash / debris will be bagged (removed by other). (09/27/2016)
- 6) Work Details: Coating of the parapet wall for apt # 4F. (12/27/2016)

**Work In Progress:** Upon completion of all work stated below, the roofing and drainage system will be in good condition as per the manufacture specifications /codes.( Ref: NRCA - National Roofing Contractors Association)

1. Work details: Installment of 38sq. (3800sq. ft.) of fully adhered 45 mill TPO membrane to internal gutter walls terminated by installment of galvanized through wall flashing / riglet flashing. 10-yr manufacture material warranty / 5-yr labor guarantee. Completed Oct. 2017
2. General roof repair / maintenance: Apply APOC® 258 elastomeric acrylic roof coating to the existing flat roof system 2400sq. ft. (24sq.). 10-yr manufacture material warranty / 5-yr labor guarantee
3. General roof repair / maintenance: Install torch applied membrane to the existing roof area underneath AC units at divots. Install new Honeycomb vibration AC pads. 2-yr labor guarantee  
NOTE: An air pocket was noticed on the west end of the internal guttering system upon the substantial completion of the TPO work. This section of TPO membrane will be cut and re-adhered along with joint cover tape to ensure a moisture / water tight seal (upon completion of all work). A completion of work report will include all alterations and as-built procedures which is made apart of the workmanship guarantee.

**Finale Note:**

This report addresses the existing roof conditions that in our opinion can allow water to penetrate the roofing surface and or cause water intrusions. It is based on a visual observation of the existing conditions. A qualified inspector employed by Gerdes Architectural Roofing, LLC has inspected the properties at the above address to determine the adequate condition of the roofing system. The statement above is our professional opinion based on local codes and guidelines from the National Roofing Contractors Association (NRCA), it does not constitute a warranty or guarantee.

With any roofing system, regular scheduled maintenance and or preventive maintenance is key to maximizing the life of a roofing system. It is in our opinion that a yearly maintenance plan be set to ensure maturity of your roofing system.

If you should have any questions or concerns please let us know.

Best Regards,

Brian Gerdes  
Project /Sales Manager  
Gerdes Architectural Roofing, LLC  
1739 St. Bernard Ave.  
New Orleans, Louisiana 70116

504.222.6301

gerdesroofing.com

roofingneworleans@yahoo.com



November 7, 2017

Kirk Fabacher  
339 Carondelet St.  
New Orleans, LA 70130

Reference: Elevator located at 339 Carondelet Street, New Orleans, LA

I have performed a brief survey of the hydraulic passenger elevator located at the above referenced address.

**Equipment Description:**

Conventional Hydraulic Passenger Elevator  
Original Equipment Installed 1995  
Manufacturer of Group I was American Crescent Elevator Job #901-1309  
Jack Type: Conventional Bore Hole  
Speed estimated at 125 fpm  
Capacity 1800 lb.  
Landings 4  
Controller Manufacturer is Elevator Controls (H-800 Controller)  
Controller (job 95-1726)  
Pump Unit Manufacturer by American Crescent Elevator  
Door Operator is GAL  
Fixtures provided by GAL

Overall condition: Good  
Last Annual Pressure Test Performed September 2017

All components meet code requirements as of the date of installation according to local JHA.

There are certain components in the controller that are considered obsolete from the original manufacturer and is becoming increasingly harder to purchase.

Sincerely,

*Michael Lizana*

Michael Lizana  
A1 Elevator Services  
Cell (504) 312-1839

**1500 Mehle Street, Arabi, LA 70032**  
**Office: 504-329-4035, Fax: 504-278-1864, Cell: 504-312-1839**  
**Mike@A1elevator.net**

# McGuire Services

1715 Huey P. Long Avenue, Gretna, LA, 70053  
Cell: (228) 671-6590 email: [Mcguire.alvin58@gmail.com](mailto:Mcguire.alvin58@gmail.com)

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November 18, 2017

## Description Of work at 339 Carondelet

Everything inside the Siemens/GE circuit breaker panels meets current code for interior wiring. Also found therein is a GE THQLSURGE Panel Surge Suppressor (rated for 27,000 amp voltage spikes) protecting every receptacle, lighting fixture, and appliance or HVAC system tied into each Panel. However, I noticed that the microwaves and dishwashers were on the same circuit, while the ranges were on a isolated circuit. A microwave oven, per NEC code, should be on its own circuit due to the amperage it draws when being used. The dishwasher and range should share a single 20amp circuit breaker because those appliances, when running concurrently, will not exceed the breaker's 20amp rating.

**RECOMMENDATION:** Rectify the existing condition that does not meet the NEC code.

Other than the above stated irregularity, the Panels and wiring are NEC code compliant. The installed Siemens/GE circuit breaker panels and circuit breakers therein are in good condition. As an aside, the Panels, and 'breakers carry a preferred manufacturer's brand.

Sincerely,

***ALVIN MCGUIRE IV***

OWNER

CELL # 228-671-6590  
Office # 504-516-8250  
Email- [mcguire.alvin58@gmail.com](mailto:mcguire.alvin58@gmail.com)

---



November 9, 2017

21312 State Line Rd.  
Moss Point, MS 39562  
Phone: (228)588-3440  
Fax: (228)588-3554

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|                |                              |           |                         |
|----------------|------------------------------|-----------|-------------------------|
| Project Title: | <u>339 Carondelet Street</u> | Location: | New Orleans, LA         |
| To:            | Alan Kelly                   | From:     | Jeremy L. Davidson      |
| Fax:           | e-mailed                     | # pgs:    | 1, including this sheet |

Dear Sir/Maam:

The current property has been inspected and is current with all current requirements of NFPA and State requirements. Attached is a copy of the facilities most recent inspection for record.

The current property is protected for commercial use on the 1<sup>st</sup> floor and residential use for all remaining floors.

This property is fully sprinkled including the attic space. All systems are currently supplied the required water demand by a Patterson 400 GPM @ 50 psi fire pump.

Building is protected and sprinklered under NFPA 2007 and IBC 2007.

Thank you for your time and consideration of our proposal and please feel free to call with questions.

Sincerely,  
ARENA FIRE PROTECTION INC.

*Jeremy L. Davidson*

INSPECTION AND TESTING FORM

Date: WEDNESDAY NOVEMBER 7, 2017 Time: 09:00 AM - 12:00PM

SERVICE ORGANIZATION

Name: ACTIVE SAFETY SOLUTIONS, LLC  
Address: 1215 PRYTANIA ST. STE.113 N.O.LA 70130  
Representative: MICHAEL L. HARTMAN  
License No.: F-2189 / E-18287 / NICET - 081617  
Telephone: (504) 915-6794 / 930-4659

MONITORING ENTITY

Contact: ALARM MONITORING SERVICES  
Telephone: (504) 454-2163  
Monitoring Account Ref. No.: A71000857

TYPE TRANSMISSION

☐ McCulloh ☐ Multiplex ☒ Digital  
☐ Reverse Priority ☐ RF  
☐ Other (Specify)  
Control Unit Manufacturer: EDWARDS CORP  
Model No.: VIGILANT VS-2  
Circuit Styles: B / W & SLC 4  
Number of Circuits: 100  
Software Rev.: ORIGINAL

Last Date System Had Any Service Performed: NOVEMBER 2017  
Last Date That Any Software or Configuration Was Revised: ORIGINAL / ADDRESSABLE

PROPERTY NAME (USER)

Name: 339 CARONDELET HOLDINGS, LLC  
Address: 339 CARONDELET ST. NO, LA 70130  
Owner Contact: ALLEN KELLY  
Telephone: (504) 289-9372

APPROVING AGENCY

Contact: OFFICE OF STATE FIRE MARSHAL  
Telephone: 1-800-256-5452

SERVICE

☐ Weekly ☐ Monthly ☐ Quarterly  
☐ Semiannually ☒ Annually  
☒ Other (Specify) AS REQUIRED

ALARM-INITIATING DEVICES AND CIRCUIT INFORMATION

| Quantity of<br>Devices Installed                                                                            | Circuit Style   | Quantity of<br>Devices Tested |                              |
|-------------------------------------------------------------------------------------------------------------|-----------------|-------------------------------|------------------------------|
| 10                                                                                                          | STYLE B ADDRESS | 10                            | Manual Fire Alarm Boxes      |
|                                                                                                             |                 |                               | Ion Detectors                |
| 57                                                                                                          | STYLE B ADDRESS | 57                            | Photo Detectors              |
|                                                                                                             |                 |                               | Duct Detectors               |
| 5                                                                                                           | STYLE B ADDRESS | 5                             | Heat Detectors               |
| 7                                                                                                           | STYLE B ADDRESS | 7                             | Waterflow Switches           |
| 10                                                                                                          | STYLE B ADDRESS | 10                            | Supervisory Switches         |
| 1                                                                                                           | STYLE B ADDRESS | 1                             | Other (Specify): HOOD SYSTEM |
| Alarm verification feature is <input checked="" type="checkbox"/> disabled <input type="checkbox"/> enabled |                 |                               |                              |

NFPA 72, Figure 10.6.2.3 (p. 1 of 6)

| Quantity of<br>Appliances Installed                                                                       | Circuit Style     | Quantity of<br>Appliances Tested |                                 |
|-----------------------------------------------------------------------------------------------------------|-------------------|----------------------------------|---------------------------------|
|                                                                                                           |                   |                                  | Bells                           |
|                                                                                                           |                   |                                  | Horns                           |
|                                                                                                           |                   |                                  | Chimes                          |
| 2                                                                                                         | CLASS B STYLE W   | 2                                | Strobes                         |
|                                                                                                           |                   |                                  | Speakers                        |
| 13                                                                                                        | CLASS B / STYLE W | 13                               | Other (Specify): HORN / STROBES |
| No. of alarm notification appliance circuits: 2                                                           |                   |                                  |                                 |
| Are circuits monitored for integrity? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |                   |                                  |                                 |

| Quantity of<br>Devices Installed | Circuit Style   | Quantity of<br>Devices Tested |                                      |
|----------------------------------|-----------------|-------------------------------|--------------------------------------|
| N/A                              |                 |                               | Building Temp.                       |
| N/A                              |                 |                               | Site Water Temp.                     |
| N/A                              |                 |                               | Site Water Level                     |
| 1                                | CLASS B STYLE 4 | 1                             | Fire Pump Power                      |
| 1                                | CLASS B STYLE 4 | 1                             | Fire Pump Running                    |
| N/A                              |                 |                               | Fire Pump Auto Position              |
| N/A                              |                 |                               | Fire Pump or Pump Controller Trouble |
| 1                                | CLASS B STYLE 4 | 1                             | Fire Pump Running                    |
| N/A                              |                 |                               | Generator in Auto Position           |
| N/A                              |                 |                               | Generator or Controller Trouble      |
| N/A                              |                 |                               | Switch Transfer                      |
| N/A                              |                 |                               | Generator Engine Running             |
| N/A                              |                 |                               | Other (Specify):                     |

Quantity    2

Style(s)     4

|                                          |                     |                 |      |    |
|------------------------------------------|---------------------|-----------------|------|----|
| (a) Primary (Main):                      | Nominal Voltage     | 120VAC          | Amps | 5  |
| Overcurrent Protection:                  | Type                | CIRCUIT BREAKER | Amps | 20 |
| Location (of Primary Supply Panelboard): | ELECT.ROOM PANEL L1 |                 |      |    |
| Disconnecting Means Location:            | BREAKER #21         |                 |      |    |

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2 - 12VDC

Amp-Hrs to operate system for 24 hours

Location of fuel storage: N/A

☐ Dry Cell
 ☐ Lead-Acid  
☐ Nickel-Cadmium
 ☐ Other (Specify):  
☒ Sealed Lead Acid

N/A Emergency system described in *NFPA 70*<sup>(6)</sup>, Article 700

N/A Optional standby system described in *NFPA 70*<sup>®</sup>, Article 702, which also meets the performance requirements of Article 700 or 701

**NOTIFICATIONS ARE MADE**

| NOTIFICATIONS ARE MADE          | Yes                                 | No                       | Who         | Time  |
|---------------------------------|-------------------------------------|--------------------------|-------------|-------|
| Monitoring Entity               | <input checked="" type="checkbox"/> | <input type="checkbox"/> | AMS         | 09:00 |
| Building Occupants              | <input type="checkbox"/>            | <input type="checkbox"/> |             |       |
| Building Management             | <input checked="" type="checkbox"/> | <input type="checkbox"/> | ALLEN KELLY | 09:00 |
| Other (Specify)                 | <input type="checkbox"/>            | <input type="checkbox"/> |             |       |
| AHJ Notified of Any Impairments | <input type="checkbox"/>            | <input type="checkbox"/> |             |       |

**TYPE**

| TYPE                    | Visual                              | Functional                          | Comments                                            |
|-------------------------|-------------------------------------|-------------------------------------|-----------------------------------------------------|
| Control Unit            | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | ALL EQUIPMENT PERFORMED WITHIN SPECIFIED PARAMETERS |
| Interface Equipment     | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |                                                     |
| Lamps/LEDs              | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |                                                     |
| Fuses                   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |                                                     |
| Primary Power Supply    | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |                                                     |
| Trouble Signals         | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |                                                     |
| Disconnect Switches     | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |                                                     |
| Ground-Fault Monitoring | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |                                                     |



SECONDARY POWER

| TYPE                    | Visual                              | Functional                          | Comments                                            |
|-------------------------|-------------------------------------|-------------------------------------|-----------------------------------------------------|
| Battery Condition       | <input checked="" type="checkbox"/> |                                     | ALL EQUIPMENT PERFORMED WITHIN SPECIFIED PARAMETERS |
| Load Voltage            |                                     | <input checked="" type="checkbox"/> |                                                     |
| Discharge Test          |                                     | <input checked="" type="checkbox"/> |                                                     |
| Charger Test            |                                     | <input checked="" type="checkbox"/> |                                                     |
| Specific Gravity        |                                     | <input type="checkbox"/>            | N/A                                                 |
| TRANSIENT SUPPRESSORS   | <input checked="" type="checkbox"/> |                                     |                                                     |
| REMOTE ANNUNCIATORS     | <input type="checkbox"/>            | <input type="checkbox"/>            | N/A                                                 |
| NOTIFICATION APPLIANCES |                                     |                                     |                                                     |
| Audible                 | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |                                                     |
| Visible                 | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |                                                     |
| Speakers                | <input type="checkbox"/>            | <input type="checkbox"/>            | N/A                                                 |
| Voice Clarity           |                                     | <input type="checkbox"/>            | N/A                                                 |

INITIATING AND SUPERVISORY DEVICE TESTS AND INSPECTIONS

| Loc. & S/N   | Device Type | Visual Check                        | Functional Test                     | Factory Setting | Measured Setting | Pass                                | Fail                     |
|--------------|-------------|-------------------------------------|-------------------------------------|-----------------|------------------|-------------------------------------|--------------------------|
| ENTIRE BLDG. | PULLSTN.    | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | ADDRESSABLE     | ORIGINAL         | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| ENTIRE BLDG. | SMOKES      | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | ADDRESSABLE     | ORIGINAL         | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| ENTIRE BLDG. | HEATS       | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | ADDRESSABLE     | ORIGINAL         | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|              |             | <input type="checkbox"/>            | <input type="checkbox"/>            |                 |                  | <input type="checkbox"/>            | <input type="checkbox"/> |
| ENTIRE BLDG. | SPKLR.      | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | ADDRESSABLE     | ORIGINAL         | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
|              | FLOW/TAM    |                                     |                                     |                 |                  |                                     |                          |
| ENTIRE BLDG. | HOOD SYS.   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | ADDRESSABLE     | ORIGINAL         | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

Comments:

EMERGENCY COMMUNICATIONS EQUIPMENT

|                    | Visual                   | Functional               | Comments |
|--------------------|--------------------------|--------------------------|----------|
| Phone Set          | <input type="checkbox"/> | <input type="checkbox"/> | N/A      |
| Phone Jacks        | <input type="checkbox"/> | <input type="checkbox"/> | N/A      |
| Off-Hook Indicator | <input type="checkbox"/> | <input type="checkbox"/> | N/A      |
| Amplifier(s)       | <input type="checkbox"/> | <input type="checkbox"/> | N/A      |
| Tone Generator(s)  | <input type="checkbox"/> | <input type="checkbox"/> | N/A      |
| Call-in Signal     | <input type="checkbox"/> | <input type="checkbox"/> | N/A      |
| System Performance | <input type="checkbox"/> | <input type="checkbox"/> | N/A      |

NFPA 72, Figure 10.6.2.3 (p. 4 of 6)

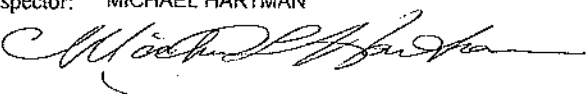
|                                            | Visual                   | Device Operation         | Simulated Operation      |
|--------------------------------------------|--------------------------|--------------------------|--------------------------|
| <b>COMBINATION SYSTEMS</b>                 |                          |                          |                          |
| Fire Extinguisher Monitoring Device/System | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Carbon Monoxide Detector/System            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (Specify) N/A                              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>INTERFACE EQUIPMENT</b>                 |                          |                          |                          |
| (Specify) N/A                              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (Specify)                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (Specify)                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| <b>SPECIAL HAZARD SYSTEMS</b>              |                          |                          |                          |
| (Specify) N/A                              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (Specify)                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (Specify)                                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Special Procedures:                        |                          |                          |                          |

Comments:

| <b>SUPERVISING STATION MONITORING</b>         | Yes                                 | No                       | Time                | Comments |
|-----------------------------------------------|-------------------------------------|--------------------------|---------------------|----------|
| Alarm Signal                                  | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 09:00-12:00 PM      |          |
| Alarm Restoration                             | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 09:00-12:00 PM      |          |
| Trouble Signal                                | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 09:00-12:00 PM      |          |
| Trouble Signal Restoration                    | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 09:00-12:00 PM      |          |
| Supervisory Signal                            | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 09:00-12:00 PM      |          |
| Supervisory Restoration                       | <input checked="" type="checkbox"/> | <input type="checkbox"/> | 09:00-12:00 PM      |          |
| <b>NOTIFICATIONS THAT TESTING IS COMPLETE</b> |                                     |                          |                     |          |
| Building Management                           | <input checked="" type="checkbox"/> | <input type="checkbox"/> | ALLEN KELLY-MANAGER | 12:00PM  |
| Monitoring Agency                             | <input checked="" type="checkbox"/> | <input type="checkbox"/> | AMS                 | 12:00 PM |
| Building Occupants                            | <input type="checkbox"/>            | <input type="checkbox"/> |                     |          |
| Other (Specify)                               | <input type="checkbox"/>            | <input type="checkbox"/> |                     |          |
| The following did not operate correctly:      |                                     |                          |                     |          |

System restored to normal operation: Date: 11/15/17 Time: 12:00pm

THIS TESTING WAS PERFORMED IN ACCORDANCE WITH APPLICABLE NFPA STANDARDS

|                                  |                                                                                   |       |          |       |                |
|----------------------------------|-----------------------------------------------------------------------------------|-------|----------|-------|----------------|
| Name of Inspector:               | MICHAEL HARTMAN                                                                   | Date: | 11/15/17 | Time: | 09:00-12:00 PM |
| Signature:                       |  |       |          |       |                |
| Name of Owner or Representative: | ALLEN KELLY                                                                       | Date: | 11/15/17 | Time: | 09:00-12:00 PM |
| Signature:                       |                                                                                   |       |          |       |                |

RECEIPT OF PUBLIC OFFERING STATEMENT

THE 339 CARONDELET CONDOMINIUMS

Unit \_\_\_\_\_

Purchase and Sale Agreement, dated \_\_\_\_\_, \_\_\_\_\_, 201\_\_.

I/WE ACKNOWLEDGE THAT I/WE HAVE RECEIVED A COPY OF THE PUBLIC OFFERING STATEMENT FOR THE 339 CARONDELET CONDOMINIUMS ON THE DATE INDICATED BELOW. I/WE UNDERSTAND THAT I/WE SHOULD EXAMINE THE STATEMENT AND INSPECT THE UNIT TO THE EXENT THAT I/WE FEEL NECESSARY.

I/WE ACKNOWLEDGE THAT I/WE HAVE THE RIGHT TO CANCEL THE PURCHASE AND SALE AGREEMENT WITHIN FIFTEEN (15) DAYS FROM THE DATE I/WE RECEIVED THE PUBLIC OFFERING STATEMENT (SUCH DATE IS IDENTIFIED BELOW). I/WE UNDERSTAND IF I/WE ELECT TO CANCEL, I/WE MAY DO SO BY HAND DELIVERING A NOTICE OF CANCELLATION OR BY MAILING NOTICE BY PREPAID UNITED STATES MAIL TO THE DECLARANT OR HIS AGENT FOR SERVICE OF PROCESS WITHIN SAID FIFTEEN (15) DAY PERIOD. I/WE UNDERSTAND CANCELLATION IS WITHOUT PENALTY, AND ALL PAYMENTS MADE BY ME/US BEFORE CANCELLATION WILL BE REFUNDED PROMPTLY.

Date Public Offering Statement Received: \_\_\_\_\_, \_\_\_\_\_, 201\_\_.

**BUYER(S):**

\_\_\_\_\_  
Name: \_\_\_\_\_

\_\_\_\_\_  
Name: \_\_\_\_\_