

EXHIBIT "I"
450 JULIA CONDOMINIUMS

RULES AND REGULATIONS

[See Attached]

RULES AND REGULATIONS

FOR

450 JULIA CONDOMINIUMS

The following rules and regulations together with such additional rules and regulations as may hereafter be adopted by the Association, shall govern the use of the Property comprising 450 Julia Condominiums (the "Condominium") and the conduct of all unit owners, tenants, invitees, guests, and/or occupants thereof.

1. The courtyards, foyers, hallways, entrances and stairways of the Building shall not be obstructed or used for any purpose other than ingress to and egress from the Units.

2. No exterior of any Unit or the windows or doors thereof or any other portions of the Common Elements of the Condominium shall be painted or decorated by any Unit owner or tenant in any manner without prior written consent of the Association.

3. No furniture, equipment or other person's personal property shall be placed in the entrances, hallways, stairways or other Common Elements. Further, none of the above items, as well as boxes, storage containers, etc., shall be left in the common areas. All such debris must be placed in the trash area designated by the Board.

4. No Unit Owner or tenant shall make or permit any noise or objectionable odor that will disturb or annoy the occupants of any other Unit or do or permit anything to be done therein which will interfere with the rights, comfort or convenience of other Unit Owners, their tenants, clients, invitees, customers, clients, patients or guests.

5. Not more than two (2) pets (any combination of dogs and cats) and no other animal shall be kept in any Residential Unit. No combination of the pets shall be allowed to weigh in excess of one seventy-five (75) pounds (whether initially or after full growth). No cat(s) shall weigh in excess of twenty-five (25) pounds. Any Unit Owner having a pet must comply with the pet policy established by the Association now or hereafter. All pets shall be restrained or on a leash while in or on any of the Common Areas. No pets shall use the Common Areas for urinating or defecating. All pets must be curbed inside and outside the Property.

Unit Owners and tenants shall not bring or keep any pet (dog, cat, etc.) on the premises, unless they adhere to the guidelines concerning pets. The purpose of these guidelines is for the peaceful co-existence and protection of all residents and to limit the liability exposure of the Developer, Association, Units Owners and tenants.

The following pet policies are established for the Condominiums:

DOGS: Dogs must be leashed at all times outside the premises of the Unit. Any defecation must be immediately removed and either wrapped or bagged. Unwrapped defecation shall be placed in any trash container. Dogs must not bark or howl or in any way become a nuisance or threat to the other residents of the premises. Dogs shall be kept free of fleas and the Unit occupant is responsible for the cost of any and all flea infestation treatment, which may be required. Unit Owners and tenants represent that their dog(s) is/are housebroken.

CATS: Cats must be kept inside the premises at all times. A litter box must be maintained inside the premises and it must be kept clean. Litter must be bagged before being placed into the trash or trash shoot. Cats must be kept free of fleas and the Unit occupant is responsible for the cost of any and all flea infestation treatment, which may be required.

FISH: Aquariums shall not exceed twenty (20) gallons.

BIRDS/HAMSTERS/CAVIES/MICE/SNAKES/LIZARDS: Unit Owners and tenants fully understand that small rodents (i.e. hamsters, gerbils, rats, rabbits, guinea pigs, etc.)

are strictly prohibited and also considered potentially dangerous and thus strictly prohibited and are "wild animals" including, but not limited to, ferrets, reptiles, monkeys, chimps, leopards or other exotic or undomesticated animal of any type.

REPAIR AND/OR REPLACEMENT: The Unit Owner or tenant shall, at the sole election of the Association, either repair in a workmanlike manner or reimburse the Association for the full cost of repair for damages caused by any Unit Owner's or tenant's pet.

INDEMNITY AND HOLD HARMLESS: The Unit Owner or tenant shall indemnify, defend, and hold harmless the Association and Unit Owner or other tenant, occupant, or guest from any and all damages, inconveniences, and nuisances which may be caused by the pet and will reimburse the Association for all expenses occasioned thereby.

LIABILITY: Unit Owners and/or tenants shall be responsible for any injury or damage to other persons or property caused by their pets. Liability insurance is recommended.

6. Each Unit Owner shall keep his Unit in a good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom, any dirt or other substance.

7. No shades, awnings, window guards, ventilators or fans shall be used in or about the Building or Common Elements except such as shall have been approved in writing by the Association and are in compliance with all applicable laws and regulations.

8. No sign, notice, lettering or advertisement shall be inscribed or exposed on or at any window, door or other part of the Building except such as shall have been approved in writing by the Association. Commercial Unit sign(s) shall not exceed eight (8) square feet.

9. All garbage and refuse from the Building must be bagged in plastic bags, sealed and/or tied and shall be deposited with care in the trash area intended for such purpose only at such times and in such manner as the Association may direct.

10. No radio or television aerial of any type shall be attached to or hung from the exterior of the Buildings without written approval of the Association.

11. The agents of the Association or the agents of the Manager, if applicable, appointed by it and any contractor or workman authorized by the Association or the Manager, if applicable, may enter any Unit at any reasonable hour of the day for any purpose permitted under the terms of the Declaration or these Rules and Regulations. Commercial Units may only be entered in the event of an emergency and the Association and/or the Manager shall make its best efforts to contact the Unit Owner and/or tenant.

12. The Association and the Manager shall retain a passkey to each residential Unit. No Unit Owner shall install any lock on any door leading into his Unit without the prior consent of the Board. If such consent is given, the Unit Owner shall provide the Association with a key for use by the Association or the Manager, if applicable.

13. No Unit Owner, tenant, visitor, guest, agent or contractor of a Unit Owner shall be allowed on the roof, without the express permission of the Manager or the Association.

14. 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.

15. 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.

16. Any damage to the Building or equipment caused by a Unit Owner or such Owner's tenants or employees, guests, invitees or agents shall be repaired at the expense of the Unit Owner.

17. Every Unit Owner shall be jointly, severally, and in solido liable for the actions of their tenants, employees, agents, guests, clients or invitees.

18. 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 borne by the Unit Owner that is undertaking said construction.

19. Supplies, goods and packages of every kind are to be delivered in such manner as the Board may prescribe. As to the Restaurant Unit, deliveries shall be to the rear of the property via the alley entrance whenever possible between the hours of 7:00 a.m. and 5:00 p.m. Monday thru Sunday. 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.

20. 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.

21. 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.

22. 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. In the event of any voluntary or involuntary evacuation of a Unit, the Unit Owner or Occupant shall empty the refrigerator/freezer of all of its contents and either (i) remove them from the Unit, or (ii) seal the contents in a leak-proof ice chest with ice to preserve them. The Unit Owner or Occupant shall dispose of all garbage appropriately before leaving. The Unit Owner or Occupant shall turn off all water outlets in the Unit and leave open all drains, showers or tubs. Further, each Unit Owner and Occupant shall provide the Association and management with communication information (i.e. telephone, cell, electronic mail, facsimile, family contacts outside the City). Only to the extent required by the Association to protect the Building, confirm compliance with these Rules and Regulations, the Association and/or management shall have the right to enter any Unit to secure, safeguard, repair or correct any problems due to any act of God, casualty or any other event. The Restaurant Unit shall submit to the Board for approval a Hurricane Evacuation Plan that outlines the policies and procedures followed by the restaurant in the event of a hurricane and or mandatory evacuation order.

24. Smoking is prohibited in the Common Elements and all indoor areas of the Common Elements.

25. Every Owner, tenant and occupant shall comply with and be subject to these Rules and Regulations as set forth herein, any and all rules and regulations which from time to time may be adopted, and the provisions of the Declaration, By-Laws and Articles of Incorporation of the Association, as amended from time to time. Failure of an Owner, tenant or occupant to so comply shall be grounds for action which may include, without limitation, eviction of any tenant or occupant which Unit Owner hereby authorizes and consents to the Association having the authority and right to take said action, an action to recover sums due, and in addition to all other remedies, in the discretion of the Board of Directors of the Association, a fine or fines may be imposed upon an owner for failure of an Owner, his family, guests, invitees, lessees, occupants or employees, to comply with any covenant, restriction, rule or regulation herein or in the Declaration, Articles of Incorporation or By Laws, provided the following procedures are adhered to:

- a. Notice: The Association shall notify the Unit Owner and/or tenant/occupant of the infraction or infractions. Included in the notice shall be the opportunity for a hearing before a committee of unit owners appointed by the Board on a date not less than (10) days after notice at which time the Owner and/or occupant shall present reasons why penalties should not be imposed.
- b. Hearing: The non-compliance shall be presented to the committee after which the committee shall hear reasons why penalties should not be imposed. A written decision of the Committee shall be submitted. If the committee does not agree with the fine it may not be levied.
- c. Fines: The committee may impose fines against the applicable Unit Owner and/or tenant/occupant up to the maximum amount of \$100 .00 per violation. Each day of a continuous violation may be considered a separate violation.
- 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.
- f. Application of Fines: All monies received from fines shall be allocated as directed by the committee.
- 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, tenant and/or occupant.

26. These Rules may be added to or repealed at any time by the Association in the manner set forth in the By-Laws.

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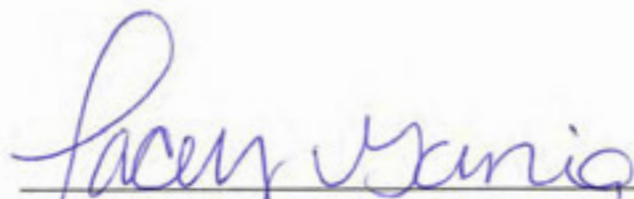
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