

Riverside Court Condominium Phase 1

DBA VICTORIAN CONDOMINIUMS

6200 Riverside Dr., Metairie, La 70003

Email: victoriancond921@bellsouth.net Web: victorian.datakik.com

January 19, 2010

Dear Homeowner's,

~~Due to the extreme circumstances of four attempted fires on our complex, we are forced to install~~ security cameras. For those of you who may not be aware we had already repaired both laundry rooms prior to the last fire on December 2, 2009. This fire has completely shut down the laundry facility on the 6200 side due to an ongoing investigation for arson.

We have obtained five bids. The cameras will be very efficient and top notch. They will cost approximately \$19,925.00 to \$22,000.00.

Therefore, the Board of Directors made a Resolution to call an Emergency Special Assessment for \$19,925.00. This is one of the lowest bids that we received. No matter which company we would have gone with each one of them required a down payment of \$12,000.00 to \$13,000.00 to have the company start to build the system.

Therefore, we need all homeowner's to pay immediately so that we can order the camera's as quickly as possible. With all homeowner's paying full amount up front we could get started within two to three weeks. We at Victorian Condominiums feel this is one of our only options for protection. The security cameras will help in the protection of the common elements. If there is additional expenses of a monitor, sirens, horns, wired smoke alarm the Condominium Association should be able to handle the expense.

It shall be the duty of every unit owner to pay his proportionate share of the common expenses, as provided in the Declaration, and as assessed in the manner herein provided in Article IV, Section 6 and 7.

Please see attached spread sheet for your proportionate share that is due. If you have any questions please call.

Thank You,

Management and Board of Director's

Postmarked 1-23-10
Received 1-25-10

2009 Emergency Security Camera Assessment by percentage of ownership.

RIVERSIDE COURT CONDOMINIUMS PHASE I, INC. dba/ VICTORIAN CONDOMINIUMS
6200 / 6220 Riverside Dr., (formally Ackel St.) Metairie, LA 70003

192 Condominium units (grouped by units alike)	Sq. footage by condo & floorplan style	Share of ownership in the property in common	Amount of Loss Assessment upon the condo association	Amount assessed based on % of ownership.	Interest Rate	Number of Payments 180=15yr 240=20yr 360=30yr	Monthly loan payment per unit	units per floorplan	Payment totals by unit type per month	Asmt. Totals by floorplan
458, 459, 460, 461, 462, 463, 474, 475, 476, 477, 478, 479, 558, 559, 560, 561, 562, 563, 574, 575, 576, 577, 578, 579	636sf, "A" 1br, 1ba Flat	0.00357	\$ 19,955.78	\$ 71.24	0%	2	(\$35.62)	24	\$ (854.91)	\$ 1,709.81
442, 443, 444, 445, 446, 447, 450, 451, 452, 453, 456, 457, 504, 542, 543, 544, 545, 546, 547, 550, 551, 552, 553, 556, 557	680sf, "B" 1br, 1ba Flat	0.00382	\$ 19,955.78	\$ 76.23	0%	2	(\$38.12)	25	\$ (952.89)	\$ 1,905.78
401, 402, 407, 408, 464, 465, 466, 467, 468, 480, 481, 482, 483, 484, 485, 500, 501, 507, 508, 564, 565, 566, 567, 568, 580, 581, 582, 583, 584, 585	936sf, "C" 2br, 1ba Flat	0.00517	\$ 19,955.78	\$ 103.17	0%	2	(\$51.59)	30	\$ (1,547.57)	\$ 3,095.14
419, 422, 519, 522	1000sf, "D" 2br, 2b Flat	0.00552	\$ 19,955.78	\$ 110.16	0%	2	(\$55.08)	4	\$ (220.31)	\$ 440.62
404, 406, 409, 411, 413, 415, 417, 427, 429, 431, 433, 448, 454	1008sf, "E" 2br, 2b Flat	0.00557	\$ 19,955.78	\$ 111.15	0%	2	(\$55.58)	13	\$ (722.50)	\$ 1,445.00
502, 503, 505, 506, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 527, 528, 529, 530, 531, 532, 533, 534, 548, 549, 554, 555	1059sf, "F" 2br, 1-1/2 ba Townhome	0.00585	\$ 19,955.78	\$ 116.74	0%	2	(\$58.37)	26	\$ (1,517.64)	\$ 3,035.27
435, 436, 437, 438, 439, 440, 441, 535, 536, 537, 538, 539, 540, 541	1089sf, "G" 3br, 2ba Flat	0.00601	\$ 19,955.78	\$ 119.93	0%	2	(\$59.97)	14	\$ (839.54)	\$ 1,679.08

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CONTINUED FROM PREVIOUS PAGE	Sq. footage by condo & floorplan style	% of ownership in the property in common	Amount of Loss Assessment upon the condo association	Amount assessed based on % of ownership.	Interest Rate	Number of Payments 180=15yr 240=20yr 300=25yr	SBA monthly loan payment per unit for 15 years @ 4% in lieu of one time	# of units in floorplan	Payment totals by unit type per month	Asmt. Totals by floorplan
420, 421, 423, 424, 425, 426, 469, 470, 471, 472, 473, 486, 487, 488, 489, 490, 491, 520, 521, 523, 524, 525, 526, 569, 570, 571, 572, 573, 586, 587, 588, 589, 590, 591, 623, 624, 625, 626, 670, 671, 672, 673, 686, 687, 688, 689, 690, 691	1080sf, "H" 2br, 2ba Flat	0.00578	\$ 19,955.78	\$ 115.34	0%	2	(\$57.67)	48	\$ (2,768.27)	\$ 5,536.53
Clubhouse #1, Clubhouse #2	537sf, "chJ" 1ba Efficiency Flat	0.002965	\$ 19,955.78	\$ 59.17	0%	2	(\$29.58)	2	\$ (59.17)	\$ 118.34
620, 622	1497sf, "ph1" 3br, 2ba Penthouse Flat	0.00827	\$ 19,955.78	\$ 165.03	0%	2	(\$82.52)	2	\$ (165.03)	\$ 330.07
661, 663	1726sf, "ph2" 3br, 2ba Penthouse Flat	0.00953	\$ 19,955.78	\$ 190.18	0%	2	(\$95.09)	2	\$ (190.18)	\$ 380.36
650, 652	1272sf, "ph3" 2br, 2ba Penthouse Flat	0.00701	\$ 19,955.78	\$ 139.89	0%	2	(\$69.95)	2	\$ (139.89)	\$ 279.78
Total Units									Total Mo. Pmt.	Total Asmt.
192									\$ 9,977.89	\$ 19,955.78
Total Loan Repayment Amount equals the total monthly payment times the number of months in the life of the loan									\$19,955.78	

(Note, all numbers in red contain data with computed interest)

VICTORIAN CONDOMINIUMS
PROPERTY OF R.C.C.A., INC.
6200 RIVERSIDE DRIVE
METAIRIE, LA 70003

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11 LLA

PA 158

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