

# *Victorian Condominiums*

6200 Riverside Drive  
Metairie, Louisiana 70003  
Phone (504) 885-5775  
Fax (504) 885-5779

December 10, 2008

Dear Homeowners,

*A special Homeowner's Meeting was held on November 20, 2008. At this meeting we mainly discussed the situation about Jefferson Parish Code Enforcement in reference to the lawsuit that was filed against us in 2002. Since this meeting was held, we have formed a Special Oversight Committee. The Attorney for the condominium and some members of the Oversight Committee has met with the Jefferson Parish Officials and have worked out a plan to start repairing Building 3. As of December 3, 2008, Mr. William Kraus, a homeowner of Victorian Condominiums, has obtained the permit to begin this work.*

---

*The Board of Directors has passed a resolution of \$106,000.00 to cover most of the costs related to the estimate of repairs needed to bring the property into compliance with Jefferson Parish Code Enforcement. This resolution is due immediately. You may choose to elect to pay in four (4) monthly payments or pay in one lump sum. Any questions regarding your payments, please contact your Property Manager, Gail Stant. We need to collect this money ASAP to finalize the work requested by Jefferson Parish Code Enforcement.*

*On October 29, 2008 we sent out a letter about two (2) open seats for the Board of Directors, all interested persons please forward resumes or letter of interest with background references, for election process and distribution to this office no later than December 30, 2008.*

*Enclosed is the Special Assessment breakdown per unit due January 2009. Payments should be made separate from your monthly condo fees.*

*Board of Directors*

*Joe, Feb, March, April*

## 2009 Jefferson Parish Code Enforcement 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 300=25yr	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	\$ 106,000.00	\$ 378.42	4%	4	(\$95.39)	24	\$ (2,289.47)	\$ 9,082.08
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	\$106,000.00	\$ 404.92	4%	4	(\$102.07)	25	\$ (2,551.87)	\$ 10,123.00
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	\$ 106,000.00	\$ 548.02	4%	4	(\$138.15)	30	\$ (4,144.46)	\$ 16,440.60
419, 422, 519, 522	1000sf, "D" 2br, 2b Flat	0.00552	\$ 106,000.00	\$ 585.12	4%	4	(\$147.50)	4	\$ (590.00)	\$ 2,340.48
404, 406, 409, 411, 413, 415, 417, 427, 429, 431, 433, 448, 454	1008sf, "E" 2br, 2b Flat	0.00557	\$ 106,000.00	\$ 590.42	4%	4	(\$148.84)	13	\$ (1,934.88)	\$ 7,675.46
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	\$ 106,000.00	\$ 620.10	4%	4	(\$156.32)	26	\$ (4,064.29)	\$ 16,122.60
435, 436, 437, 438, 439, 440, 441, 535, 536, 537, 538, 539, 540, 541	1089sf, "G" 3br, 2ba Flat	0.00601	\$ 106,000.00	\$ 637.06	4%	4	(\$160.59)	14	\$ (2,248.32)	\$ 8,918.84

CONTINUED ON NEXT PAGE

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	Monthly loan payment per unit	# 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	\$106,000.00	\$ 612.68	4%	4	(\$154.45)	48	\$ (7,413.53)	\$ 29,408.64
Clubhouse #1, Clubhouse #2	537sf, "chJ" 1ba Efficiency Flat	0.002965	\$106,000.00	\$ 314.29	4%	4	(\$79.23)	2	\$ (158.46)	\$ 628.58
620, 622	1497sf, "ph1" 3br, 2ba Penthouse Flat	0.00827	\$ 106,000.00	\$ 876.62	4%	4	(\$220.98)	2	\$ (441.97)	\$ 1,753.24
661, 663	1726sf, "ph2" 3br, 2ba Penthouse Flat	0.00953	\$ 106,000.00	\$ 1,010.18	4%	4	(\$254.65)	2	\$ (509.31)	\$ 2,020.36
650, 652	1272sf, "ph3" 2br, 2ba Penthouse Flat	0.00701	\$ 106,000.00	\$ 743.06	4%	4	(\$187.32)	2	\$ (374.63)	\$ 1,486.12
								Total Units	Total Mo. Pmt.	Total Asmt.
								192	\$26,721.20	\$106,000.00
Total Loan Repayment Amount equals the total monthly payment times the number of months in the life of the loan										\$106,884.80

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