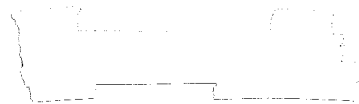


# *Riverside Court*

CONDOMINIUM

PHASE I  
DOCUMENTS



# Riverside Court

## CONDOMINIUM

H 626 526 426
H 625 525 425
H 624 524 424
H 623 523 423

F 527	F 528	F 529	F 530	F 531	F 532	F 533	F 534
E 427		E 429		E 431		E 433	

COURT YARD

G 535 435
G 536 436
G 537 437

PH 620		PH 622		Laundry
D 519 419	H 520 420	H 521 421	D 522 422	

F 518	E 4
F 517	1
	7
F 516	E 4
F 515	1
	5
F 514	E 4
F 513	1
	3
F 512	E 4
F 511	1
	1
F 510	E 4
F 509	0
	9

G 541 441	G 540 440	G 539 439	G 538 438
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CLUB  
HOUSE

POOL

B 542 442
B 543 443
B 544 444
B 545 445

C 508 408	C 507 407	F 506	F 507	B 504	F 503	F 502	C 501 402	C 500 401
		E 406			E 404			

6200 ACKEL ST.

### SPECIAL INTRODUCTORY BENEFITS

- \*\*\* Riverside Redecorating Package or 5% Discount
- \*\*\* Maintenance Fee - including all utilities - paid through July 31, 1984
- \*\*\* 30-year fixed rate mortgage at \_\_\_ with owner assisted buy-down  
1st year \_\_\_ 2nd year \_\_\_ 3rd year \_\_\_
- \*\*\* No closing costs
- \*\*\* No discount points
- \*\*\* No pre-payment penalty

H 691 591 491	H 690 590 490	H 689 589 489	H 688 588 488	H 687 587 487	H 686 586 486
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C 585 485
C 584 484
C 583 483
C 582 482
C 581 481
C 580 480

H 569 469	H 670 570 470	H 671 571 471	H 672 572 472	H 673 573 473	Laundry
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C 568 468
C 567 467
C 566 466
C 565 465
C 564 464

CLUB  
HOUSE

POOL

A 574 474	A 575 475	A 576 476	A 577 477	A 578 478	A 579 479
A 563 463	A 562 462	A 561 461	A 560 460	A 559 459	A 558 458
661			663		

		F 548	F 549	PH 650		PH 652		F 554	F 555		
B 546 446	B 547 447			B 550	B-1 551	B-1 552	B 553			B 556 456	B 557 457
		E 448		B 450	B 451	B 452	B 453	E 454			

6220 ACKEL ST.

<u>UNIT</u>	<u>TYPE</u>	<u>SQUARE FEET</u>	<u>PRICE RANGE</u>
A	1BR/1B	636	\$29,900 - \$36,900
B	1BR/1B	680	\$34,900 - \$37,900
C	2BR/1 1/3B	936	\$45,200 - \$47,900
D	2BR/2B	1,000	\$50,900 - \$51,900
E	2BR/2B	1,008	\$51,200 - \$52,600
F	2BR/1 1/2 B TH	1,059	\$47,600 - \$48,900
G	3BR/2B	1,089	\$53,500 - \$54,900
H	2BR/2B	1,022-1,080	\$49,600 - \$52,900
PH 1&2	3BR/2B	1,497-1,726	\$79,900 - \$89,900
PH 3	2BR/2B	1,272	\$69,900

(Prices and interest subject to change without notice)

*Riverside Court*  
CONDOMINIUM

PURCHASER SHOULD READ THIS DOCUMENT BEFORE  
SIGNING A CONTRACT TO PURCHASE A CONDOMINIUM UNIT

PUBLIC OFFERING STATEMENT

FOR

THE RIVERSIDE COURT CONDOMINIUM

BY

BERKSHIRE DEVELOPMENT CORPORATION

PURSUANT TO  
La. R.S. 9:1124.102

1. There is annexed hereto as Exhibit I, a copy of the Declaration of Condominium of The Riverside Court Condominium.
2. The Articles of Incorporation of The Riverside Court Condominium Association, Inc. are annexed as Exhibit "B" to the Declaration.
3. The By-Laws of The Riverside Court Condominium Association, Inc. are annexed as Exhibit "C" to the Declaration.
4. There are no predial leases or subleases affecting the condominium property.
5. The Declarant has entered into a contract for management of the condominium with Drumm Real Estate Management, Inc., a Louisiana corporation affiliated with Declarant. A copy of the Management Agreement is annexed hereto as Exhibit II.
6. The projected operating budget for the association is annexed as Exhibit "D" to the Declaration. An initial reserve for working capital and replacement will be established by the collection of two months' assessments at the sale of each unit by Declarant for a total of \$58,362.50. The budget provides for an annual reserve for repairs and replacement of \$1,423.00 for operating contingencies and \$4,600.00 for capital reserves per annum and for insurance premiums of \$17,200.00 per annum.
7. The Riverside Court Condominium consists of units which have been established as independent, single-family residences susceptible of individual ownership by the terms and provisions of the Declaration of Condominium.

Essentially, each unit owner will own, in fee simple, all of the space within the boundaries of his unit, together with an undivided interest, owned in common with all other unit owners, in the building and other structures comprising the condominium and the ground upon which they are situated.

The units are set forth on the plat and are designated by their identifying number. The common elements shall remain in undivided ownership and no person shall have the right to a partition or division of the common elements.

The management of the condominium is under the control of the Association, a non-profit corporation of which the unit owners are the sole members. The Association itself is governed by its Board of Directors. Initially, the Board will be comprised of individuals selected and appointed by the Declarant. The Articles and By-Laws provide for transfer of control to the unit owners by December 31, 1984, or sooner, depending upon the rapidity of sale of the units by the Declarant.



Each unit owner shall have the right to use the common elements and shall be responsible for a proportionate share of the common expenses for maintaining the common elements. In regard to the first year of operation, the declarants guarantee to pay any current expenses not covered by the regular assessments to unit purchasers pursuant to the budget annexed hereto.

The Declaration provides for procedures for levy and collection of assessments by the Association. The assessments may be enforced with a lien against each unit.

Each unit owner shall have the right to mortgage his unit together with its respective ownership in the common elements. Each unit owner will receive a separate real estate tax bill for his unit. Insurance shall be provided by the Association for common elements and limited common elements, including hazards, fire and extended coverage and flood insurance. The Association shall also provide liability insurance for the common areas. It will be necessary for each unit owner to obtain his own insurance for the personal contents of the unit and limited common areas together with personal liability insurance.

In the event of damage to the condominium property by fire, the Declaration vests the Association with certain authority relative to the use of proceeds from insurance policies. The Association has the authority to repair or rebuild damaged portions of a unit and the common elements. In event of total destruction, the Association may rebuild or deliver proceeds to unit owners, subject to the rights of the mortgagees.

There shall be no alterations or modifications of the common elements without Association approval. Each unit owner shall be responsible for decorating and maintaining his own unit at his own expense. The Declaration also provides for use and occupancy restrictions of the subject property. In the event of violation of any of the provisions of the Declaration, the Association shall have authority to proceed with legal action to enforce the terms and conditions of the Declaration.

The Declaration may be changed and modified by a vote of unit owners totaling not less than 75% of the total ownership of the common elements.

8. A floor plan of each of the Units, by unit type, is annexed as Exhibit III.
9. The Budget sets forth and describes for each Unit an amount designated therein as the "Monthly Assessment". For a period (hereinafter referred to as the "Initial Period") of one year from and after the first day of the calendar month next following the date of recording of the Declaration, each unit owner other than Declarant shall pay and be responsible for monthly and, his proportionate share of the common expenses shall be deemed to be, his respective Monthly Assessment. If the total monthly assessments collected are greater than the actual common expenses incurred during the Initial period, such excess shall be thereafter used as the Board may prescribe. However, if the total Monthly Assessments payable by unit purchasers during the Initial Period are less than the actual common expenses incurred during the Initial Period, such deficiency shall be paid solely by Declarant. During the Initial Period, Declarant shall not be liable to pay Monthly Assessments on the units owned by it. After the "Initial Period" each unit owner, including Declarant, shall pay the Monthly Assessment imposed by the Association.
10. Within fifteen (15) days from the receipt of a copy of this Public Offering Statement the attachments annexed hereto and the reports described in Paragraph 11 hereof, a purchaser, before conveyance, may cancel any contract to purchase a unit from Declarant.
11. THERE SHALL BE DELIVERED TO EACH PURCHASER, CONTEMPORANEOUSLY WITH DELIVERY OF THIS PUBLIC OFFERING STATEMENT, A

REPORT PREPARED BY GUY F. LEMIEUX, A REGISTERED PROFESSIONAL ENGINEER AND PRESIDENT OF CONSTRUCTION CONTROL SERVICES, DESCRIBING THE PRESENT CONDITION OF ALL STRUCTURAL COMPONENTS, THE ROOF, AND THE MECHANICAL AND ELECTRICAL INSTALLATIONS, MATERIAL TO THE USE AND ENJOYMENT OF THE CONDOMINIUM. WITH THE CCS REPORT WILL BE A SUMMARY OF THE RENOVATION AND CORRECTIVE WORK WHICH WILL BE PERFORMED BY DECLARANT AT DECLARANT'S COST. EXCEPT FOR THIS WORK, THE DECLARANT WILL HAVE NO LIABILITY FOR THE PERFORMANCE OF CORRECTIVE WORK OR OTHER RENOVATION TO THE CONDOMINIUM. THE DECLARANT MAKES NO REPRESENTATIONS REGARDING THE REMAINING USEFUL LIFE OF THE ITEMS DESCRIBED IN THE REPORT. THE DECLARANT MAKES NO WARRANTY AS TO THE CONDITION OF THE IMPROVEMENTS COMPRISING THE COMMON ELEMENTS.

12. Declarant has received no notice of, and to the best of Declarant's knowledge, there are no outstanding notices of incurred building codes or other municipal regulations. There are no potential or pending suits against the Association. The Association is not a party to any pending litigation nor is there any unsatisfied judgment outstanding against the Association. Declarant has no knowledge of any pending suits or claims material to the Condominium.
13. **DISCLAIMER OF WARRANTY.** THE DECLARANT WILL TRANSFER AND CONVEY EACH UNIT WITH GOOD AND MERCHANTABLE TITLE, FREE AND CLEAR OF ALL LIENS AND ENCUMBRANCES, OTHER THAN ALL SERVITUDES, TITLE AND ZONING RESTRICTIONS OF RECORD OR CREATED BY LAW OR ORDINANCE, AND THE TERMS AND CONDITIONS, RESERVATIONS, COVENANTS, EASEMENTS, SERVITUDES, RESTRICTIONS, AGREEMENTS, LIMITATIONS ON TITLE, AND OTHER RIGHTS AND OBLIGATIONS PROVIDED IN THE LOUISIANA CONDOMINIUM ACT, LARS 9:1121.101 et seq, AS AMENDED (THE "ACT"), OR CONTAINED OR INCORPORATED BY REFERENCE IN THE CONDOMINIUM DOCUMENTS. THE DEVELOPER NEITHER MAKES NOR ASSUMES ANY SPECIAL WARRANTIES, OTHER THAN THOSE WHICH MAY BE IMPLIED IN LAW, WITH RESPECT TO THE UNIT TO BE TRANSFERRED OR OTHER PORTIONS OF THE CONDOMINIUM PROPERTY.

THE CONDOMINIUM IN WHICH PURCHASER'S UNIT IS LOCATED IS AN EXISTING BUILDING WHICH IN THE PAST HAS BEEN UTILIZED AS A RENTAL APARTMENT BUILDING, AND IS NOT A NEW BUILDING. PURCHASER HAS INSPECTED SAID UNIT TOGETHER WITH ALL OF THE COMMON ELEMENTS LOCATED IN SAID BUILDING AND ACCEPTS SAME IN THEIR EXISTING CONDITIONS AND ACKNOWLEDGES THAT PURCHASER HAS BEEN INFORMED THAT SAID BUILDING IS NOT A NEW BUILDING. THE CONDOMINIUM UNIT, ITS CONTENTS, ANY MOVABLES, FIXTURES OR APPLIANCES, AND APPURTENANT COMMON ELEMENTS ARE SOLD ON AN "AS IS" BASIS, WITHOUT ANY WARRANTY WHATSOEVER, EITHER EXPRESSED OR IMPLIED, AGAINST PATENT OR LATENT DEFECTS OR VICES. THIS WAIVER IS MADE WITH SPECIFIC INTENT TO WAIVE ANY AND ALL RIGHTS TO PROCEED AGAINST VENDOR IN REDHIBITION OR QUANTI MINORIS FOR RETURN OR REDUCTION OF THE PURCHASE PRICE, EXPENSES OF THIS SALE, INTEREST, DAMAGES, OR OTHERWISE.

INCLUDED WITH THE UNIT SOLD ARE ALL APPLIANCES AND FIXTURES IN THE UNIT, AS TO THESE ITEMS, AND AS TO ANY OTHER CONSUMER PRODUCTS (AS THAT TERM MAY BE DEFINED UNDER APPLICABLE FEDERAL LAWS) WHICH MAY BE CONTAINED IN THE UNIT, VENDOR NEITHER MAKES NOR ADOPTS ANY WARRANTY OF ANY NATURE REGARDING SUCH APPLIANCES, FIXTURES AND OTHER CONSUMER PRODUCTS. THE ONLY WARRANTIES MADE WITH RESPECT TO SUCH APPLIANCES, FIXTURES, CONSUMER PRODUCTS ARE THOSE, IF ANY, OF THE MANUFACTURER AND/OR OTHER SUPPLIER.

14. Additional units. Declarant has reserved the right to expand the condominium by the addition of all or part of the property described as Phase 2 on Exhibit A and A-2 annexed to the Declaration as additional units and/or common elements. There is no assurance that all or part of these additional units will be developed by Declarant. In the event additional units are created from Phase 2, the interest of the owners of the initial units shall be adjusted and such additional units shall derive their interest in common elements, voting power and share of the common expenses and surplus in proportion to the relationship of the square footage of floor area in each unit to the aggregate square footage of all units in the expanded condominium.

15. During the initial year of operation, the Association will maintain the following insurance coverage on the condominium property and for the benefit of the unit owners.

- |    |           |  |   |
|----|-----------|--|---|
| a) | Building  | \$6,125,000.00   | All Risk coverages, replacement cost without depreciation - all property losses subject to a \$1,000.00 deductible. |
| b) | Liability | \$500,000.00 Primary<br>\$1,000,000.00 Excess coverage | Combined Single Limit, Comprehensive form and includes Personal Injury Coverages.                                   |
|    |           |  | Annual Premium - \$17,200.00  |

New Orleans, Louisiana, this                      day of September, 1983.

**DECLARANT**

**BERKSHIRE DEVELOPMENT CORPORATION**

BY: \_\_\_\_\_  
**STREUBY L. DRUMM, JR.**  
President

EXHIBIT "I"

DECLARATION OF CONDOMINIUM  
OF  
THE RIVERSIDE COURT CONDOMINIUM

DECLARATION CREATING AND  
ESTABLISHING A CONDOMINIUM  
PROPERTY REGIME FOR

THE RIVERSIDE COURT CONDOMINIUM

BY

BERKSHIRE DEVELOPMENT  
CORPORATION

\* \* \* \* \*

\* UNITED STATES OF AMERICA  
\*  
\* STATE OF LOUISIANA  
\*  
\* PARISH OF ORLEANS  
\*  
\* CITY OF NEW ORLEANS  
\*  
\*  
\*  
\*  
\*

BE IT KNOWN, that on this \_\_\_\_\_ day of September, in the year One  
Thousand Nine Hundred and Eighty-three (1983);

BEFORE ME, HENRY O'CONNOR, JR., a Notary Public, duly com-  
missioned and qualified in and for the Parish of Orleans, State of Louisiana, and in the  
presence of the witnesses hereinafter named and undersigned,

**PERSONALLY CAME AND APPEARED:**

**BERKSHIRE DEVELOPMENT CORPORATION**, a Louisiana cor-  
poration domiciled in the Parish of Orleans, State of Louisiana,  
and registered with the Secretary of State on April 18, 1983 in  
Secretary of State's Charter Book 341, and filed for record in  
the Parish of Orleans, State of Louisiana, Mortgage Office in  
MOB 2417, folio 792, represented herein by its duly authorized  
President, Streuby L. Drumm, Jr., by virtue of a Resolution, a  
certified copy of which is annexed hereto and made a part  
hereof.

Mailing Address: Suite 2145, 1250 Poydras Street  
New Orleans, Louisiana 70112

(hereinafter referred to as "Declarant")

who declared unto me, Notary that:

**RECITALS, INTENT AND PURPOSES**

**WHEREAS**, Declarant is the owner of Lots 2Y and 2R in Bissonet Plaza,  
Jefferson Parish, Metairie, Louisiana (hereinafter "Phase I") as more fully described on  
Exhibit A-I annexed hereto.

**WHEREAS**, Declarant is the owner of Lot 2X in Bissonet Plaza, Jefferson  
Parish, Metairie, Louisiana (hereinafter "Phase II") as more fully described on Exhibit  
A-II annexed hereto.

**WHEREAS**, by this Condominium Declaration, it is intended to divide the  
property designated as Phase I (the "Property") into separate parcels of immovable or  
real property, which, in accordance with the provisions herein contained, shall be  
subjected to the benefits and burdens of a Condominium Property Regime (hereinafter  
referred to as "Condominium") to be known as THE RIVERSIDE COURT CONDOMI-  
NIUM and to provide for the expansion of the Condominium at a later date to  
encompass and include additional units and common areas in the property designated  
as Phase II.

**NOW THEREFORE,**

**STATEMENT OF DECLARATION.** Declarant hereby declares on behalf of  
itself, its successors, grantees, and assigns, as well as on behalf of any and all persons  
having, acquiring or seeking to have or acquire any interest of any nature whatsoever  
in and to any part of the Property that the Property from and after the date of  
recordation of this Condominium Declaration in the Office of the Clerk of Court and

ex-officio Register of Conveyances in and for the Parish of Jefferson, State of Louisiana, shall be and continue subject to each and all of the terms hereof until this Condominium Declaration is terminated or abandoned in accordance with provisions herein elsewhere contained. The Property is submitted to the provisions of the Act subject to easements and servitudes affecting the Parcel of record in the Jefferson, Parish mortgage and conveyance records.

**I. DEFINITIONS.**

1. Act. The Louisiana Condominium Act, La. R.S. 9:1121 et seq as now enacted and hereafter amended.

2. Additional Units. Those additional units comprising the improvements located on Phase II which are hereby reserved as additional units by Declarant and may subsequently be converted into additional units and/or common elements.

3. Association. The Riverside Court Condominium Association, Inc., a Louisiana non-profit corporation, or any successor entity, composed of all the Unit Owners and the entity which shall jointly be responsible for the administration and operation of the Property. The Articles of Incorporation are annexed hereto and made a part hereof as Exhibit "B".

4. Board. The Board of Directors of the Association.

5. Budget. That certain budget attached hereto as Exhibit D and by this reference made a part hereof.

6. Building. The structure (whether one or more) located on the Parcel and forming part of the Property and containing Units.

7. By-Laws. The By-Laws of the Association, attached hereto as Exhibit C and by this reference made a part hereof, as amended from time to time.

8. Common Elements. All that part of the Property (movable or immovable property) which is not within or a part of the individual Units as such Units are shown on the attached Plat (Exhibit A) or described herein, or which exists within Units by virtue of a servitude created herein, and without limiting the generality of the foregoing, shall include those items defined as "common elements" in the Act, including the following:

a. All foundations, bearing walls and columns, roofs, halls, lobbies, stairways, and entrances and exits or communication ways;

b. All roofs, yards, and gardens, except as otherwise herein provided or stipulated;

c. All compartments or installations of central services such as power, light, gas, cold and hot water;

d. All recreational areas, and the like existing for common use; and

e. All other elements of the Building or Parcel desirably or rationally of common use or necessary to the existence, upkeep and safety of the condominium regime established by this Declaration.

9. Common Expenses. The expenses for which the Unit Owners will be assessed by the Association, Managing Agent or Board, which expenses shall include, but are not limited to, the actual or estimated costs of:

a. Ad valorem taxes and other taxes of all kinds which may be levied against the Condominium Property and which are not levied against an individual Unit or Unit Owner;

b. Maintenance, management, operation, repair and replacement of and additions to the Common Elements and those parts of the Units as to which, pursuant to other provisions hereof, it is the responsibility of the Association to maintain, repair and replace;

c. Utilities incurred in operation of the Units and the Common Elements not otherwise paid by any individual Unit Owner or Owners;

d. Management and administration of the Association including, without limiting the same, compensation paid by the Association to a managing agent, accountant(s), attorney(s), and other employees;

e. Liability and casualty insurance carried by the Association with respect to designated parts of the Condominium Property;

f. Any other item held by or in accordance with this Condominium Declaration or recorded amendment thereto, or the By-Laws to be a Common Expense.

g. Expenses agreed upon as common expenses by the Unit Owners.

10. Condominium. The entirety of the Property as subjected to a condominium property regime by this Declaration pursuant to the provisions of the Act.

11. Condominium Documents. This Condominium Declaration and the Exhibits annexed hereto as the same from time to time may be amended. Said Exhibits are as follows:

Exhibit A - Plat of Survey of Land and Building

Exhibit A-I - Legal Description of Phase I  
Exhibit A-II - Legal Description of Phase II,  
Proposed Additions/Additional Units

Exhibit B - Articles of Incorporation of the Association

Exhibit C - By-Laws of the Association

Exhibit D - Budget of Phase I

Exhibit E - Percentages of the undivided ownership of the Common Elements appurtenant to each Unit, and percentage obligations for common expenses of individual Units.

12. Declarant. Berkshire Development Corporation, a Louisiana corporation.

13. Declaration. This instrument, by which the Property is submitted to the provisions of the Act, as hereinafter provided, and as such Declaration may be amended from time to time.

14. Family Group. A group consisting of all Occupants residing in a Unit or more than one Unit used together.

15. Limited Common Elements. All Common Elements serving exclusively a single Unit or one or more adjoining Units as an inseparable appurtenance thereto, the enjoyment, benefit or use of which is reserved to the lawful Occupants of such Unit or Units either in this Declaration, on the Plat or by the Board. Limited Common Elements shall include, but shall not be limited to, porch and patio areas accessible only from a Unit and storage areas appurtenant to a specific Unit only, as well as "air handlers", pipes, ducts, electrical wiring and conduits located entirely within a Unit or adjoining Units and serving only such Unit or Units and such portions of the perimeter walls, floors and ceilings, doors, vestibules, windows and entryways, and all associated fixtures and structures therein, as lie outside the Unit boundaries.

16. Majority or Majority of the Unit Owners. The owners of more than fifty percent (50%) of the undivided ownership of the Common Elements. Any specific percentage of Unit Owners means that percentage of Unit Owners who in the aggregate own such specified percentage of the entire undivided ownership of the Common Elements.

17. Mortgage. A mortgage covering a Unit and the undivided interest in the Common Elements appurtenant thereto.

18. Mortgagee. A person secured by a Mortgage.

19. Occupant. A person or persons in possession of a Unit, regardless of whether said person is a Unit Owner.

20. Parcels. Those certain parcels or tracts of ground which are the subject of this Declaration and which are identified and described on Exhibits A, A-I, and A-II (additional units) attached hereto and by this reference made a part hereof.

21. Person. Any natural person, firm, corporation, partnership, association, trust or other legal entity capable of holding title to immovable property.

22. Plat. The plat of Survey of Land and Building and the floor and elevation plans and drawings of all Units in the Property, consisting of fourteen (14) sheets dated August 22, 1983, certified correct by John J. Avery, Jr., Registered Land Surveyor, attached hereto as Exhibit A and by this reference made a part hereof. The Plat contains a description of the Parcel and the location of the Building on the Parcel with a designation and location for each Unit.

23. Property. All the land, property and space comprising the Parcel designated as Phase I, and all improvements and structures erected, constructed or contained therein or thereon, including the Building and all easements, rights and appurtenances belonging thereto, and all furniture, furnishings, fixtures and equipment intended for the mutual use, benefit or enjoyment of the Unit Owners.

24. Unit. An enclosed space consisting of one or more rooms occupying all or part of a floor or floors in the Building, which enclosed space is not owned in common with the Unit Owners of other Units. Each Unit is designated as shown on the attached Plat of Survey of Land and Building (Exhibit A), and the boundaries of each Unit shall be and are the interior surfaces of its perimeter walls, windows, exterior doors, floors, and ceilings. Included with each Unit, without limitation, shall be any finishing materials applied or affixed to the interior surfaces of the perimeter walls, floors or ceilings (such as, but without limitation, paint, wallpaper, vinyl, wall or floor coverings and carpets); interior walls; and all utility pipes, lines, systems, fixtures appliances and air-conditioning compressors and blowers servicing only that Unit (whether or not within the boundaries of that Unit), provided, however, that no pipes, drains, wires, conduits, ducts, flues and shafts contained within a Unit and forming a part of any system serving more than one Unit or the Common Elements shall be deemed to be part of said Unit.

25. Unit Owner. The person or persons whose estates or interests, individually or collectively, aggregate ownership of a Unit and of the undivided interest in the Common Elements appurtenant thereto, but shall not include those having an interest in a Unit merely as security for the performances of an obligation. Unless specifically provided otherwise herein, Declarant shall be deemed a Unit Owner so long as it is the legal title holder of any Unit.

**II. PLAT**. The Plat sets forth the locations and other data, as required by the Act, with respect to (1) the Property and its exterior boundaries; (2) the Building and each floor thereof; and (3) each Unit, its precise boundaries and the Limited Common Elements appurtenant thereto.

### **III. UNITS**

(a) The legal description of each Unit shall consist of the identifying designation of such Unit as shown on the Plat. Every deed, lease, mortgage or other instrument shall legally describe a Unit by its designation as shown on the Plat and every such description shall be deemed good and sufficient for all purposes, as provided in the Act.

(b) The boundaries of each Unit shall be the interior surfaces of its perimeter walls, windows, exterior doors, floors and ceilings, exclusive of any



finishing materials applied or affixed to the interior surfaces of the perimeter walls, floors or ceilings such as, but without limitation, paint, wallpaper, vinyl, wall or floor coverings and carpets.

(c) Except as provided by the Act and in this Declaration, no Unit Owner shall by deed, plat, court decree or otherwise, subdivide or in any other manner cause his Unit to be separated into any units or parcels different from the whole Unit as shown on the Plat.

**IV. COVENANT AGAINST PARTITION.** In order to effectuate the intent hereof and to preserve the Condominium 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 any action or proceeding for partition or division of the Common Elements or any part thereof until the termination of the condominium regime established by this Condominium Declaration in accordance with provisions herein elsewhere contained or until the Property is no longer tenable, whichever first occurs, and in any event, all mortgages must be paid in full or all mortgagees must consent in writing, prior to bringing an action for partition.

**V. ASSOCIATION OF UNIT OWNERS.**

(a) Organization. There has been or will be formed an Association having the name The Riverside Court Condominium Association, Inc. a Louisiana non-profit corporation which Association shall be the governing body for all of the Unit Owners, for the maintenance, repair, replacement, administration and operation of the Condominium, as provided in the Act, this Declaration and the By-Laws. The Board of Directors of the Association shall be elected and shall serve in accordance with the provisions of the By-Laws. The fiscal year of the Association shall be determined by the Board, and may be changed from time to time as the Board deems advisable. The Association shall not be deemed to be conducting a business of any kind. All activities and all funds received by the Association shall be held and applied by it for the use and benefit of Unit Owners in accordance with the provisions of this Declaration and the By-Laws. Each Unit Owner shall be a member of the Association so long as he is a Unit Owner. A Unit Owner's membership shall automatically terminate when he ceases to be a Unit Owner. Upon the conveyance or transfer of a Unit Owner's ownership interest to a new Unit Owner, the new Unit Owner shall simultaneously succeed to the former Unit Owner's membership in the Association. The aggregate number of votes for all members of the Association shall be one hundred (100) and shall be divided among the respective Unit Owners in accordance with their respective percentages of ownership interest in the Common Elements as set forth in Exhibit E hereto.

(b) Transfer of Control by Declarant of Owner's Association. The Developer will transfer control of the Association to the Unit Owners no later than (a) the earlier of four (4) months after seventy-five (75%) percent of the Units in the Project have been conveyed to Unit Purchasers or (b) three (3) years after the first Unit in the event of a single phase project is conveyed to a Unit Purchaser.

(c) Management of Property. The Board shall have the authority to engage the services of an agent (herein sometimes referred to as the "Managing Agent") to maintain, repair, replace, administer and operate the Property, or any part hereof, to the extent deemed advisable by the Board, subject to the provisions of subparagraph (c) below. 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.

(d) Initial Management Contract. The first Board, appointed as provided herein, may approve an initial management agreement which shall be terminable without cause, and without any penalty whatsoever, at any time after relinquishment of Declarant's control, upon delivery to Manager of not less than ninety (90) days written notice of the effective date of such termination.

(e) Apartments for Building Personnel. The Board shall have authority to lease, purchase and mortgage one or more Units for use as residential

quarters for a building manager and engineer. All rental or debt service paid by the Association pursuant to any such lease agreement or mortgage shall be a common expense.

(f) Use by Declarant. During the period of sale by the Declarant of any Units, the Declarant and its agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from the Building and Property as may be required for purposes of sale of Units. While the Declarant owns any of the Units and until each Unit sold by it is occupied by the purchasers, the Declarant and its employees may use and show one or more of such unsold or unoccupied Units as a model Unit or Units and may use one or more of such unsold or unoccupied Units as a sales office, and may maintain customary signs in connection therewith.

(g) Non-Liability of the Directors, Board, Officers and Declarant. Neither the directors, Board or officers of the Association nor Declarant shall be personally liable to the Unit Owners for the mistake of judgment or for any acts or omissions of any nature whatsoever as such Directors, Board, officers or Declarant, except for any acts or omissions found by Court to constitute gross negligence or fraud. The Unit Owners shall indemnify and hold harmless each of the directors, Board, officers, and/or Declarant, and their respective heirs, executors, administrators, successors and assigns in accordance with the provisions of the By-Laws, and the Association shall carry such insurance as the Board may prescribe or protect the directors, Board, officers or Declarant under said indemnity.

(h) Board's Determination Binding. In the event of any dispute or disagreement between any Unit Owners relating to the Property, or any questions of interpretation or application of the provisions of the Declaration or By-Laws, 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.

**VI. OWNERSHIP OF THE COMMON ELEMENTS.** Each Unit Owner shall be entitled to the percentage of ownership in the Common Elements allocated to the respective Unit owned by such Unit Owner, as set forth in Exhibit E attached hereto and by this reference made a part hereof. The percentages of ownership interests set forth in Exhibit E shall remain constant unless hereafter changed by amendment to this Declaration, as provided in subparagraph XXIX(d) or Paragraph XIX or XX of this Declaration, or changed by the incorporation of the additional units as set forth in paragraph XXXI of this Declaration, or unless hereafter changed by amendment to this Declaration consented to in writing by all Unit Owners, and, in either case, such amendment is recorded in accordance with the Act and this Declaration. Said ownership interest in the Common Elements shall be an undivided interest owned by the Unit Owners in accordance with their respective percentages of ownership. Except as provided in the Act and this Declaration, the ownership interest in the Common Elements shall remain undivided, and no Unit Owner shall bring any action for partition or division of the Common Elements, and any agreement or covenant to the contrary shall be void. The ownership of each Unit shall not be conveyed, transferred, encumbered or otherwise affected separate from the percentage of ownership in the Common Elements corresponding to said Unit. The undivided percentage of ownership in the Common Elements corresponding to any Unit shall be deemed conveyed, transferred, encumbered or otherwise affected with said Unit, even though the legal description in the instrument conveying, transferring, encumbering or other affecting said Unit may refer only to the fee title to that Unit and not expressly mention or describe the percentage of ownership in the Common Elements corresponding to that Unit, or may refer to an incorrect percentage for that Unit.

**VII. USE OF THE COMMON ELEMENTS.** Each Unit Owner shall have the right to use the Common Elements (except the Limited Common Elements and portions of the Property subject to leases made by or assigned to the Board) in common with all other Unit Owners, as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common Elements shall extend to not only each Unit Owner, but also to his agents, servants, tenants, family members, customers invitees and licensees. However, each Unit Owner shall have the right to the exclusive

use and possession of the Limited Common Elements serving his Unit alone. Such rights to use the Common Elements, including the Limited Common Elements, shall be subject to and governed by the provisions of the Act, Declaration, By-Laws and rules and regulations of the Association and the Unit Owners shall use the Common Elements in such manner as will not restrict, interfere with or impede the use thereof by other Unit Owners. In addition, the Association shall have the authority to rent, lease, grant concessions or grant easements with respect to parts of the Common Elements, subject to the provisions of the Declaration and By-Laws. All income derived by the Association from leases, concessions or other sources shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe.

**VIII. PARKING AREAS.** Parking spaces are Common elements and shall be used by Unit Owners in such manner and subject to such rules and regulations as the Board may prescribe. Each Unit Owner shall be entitled to the use of one (1) parking space for the exclusive use of such Unit Owner so long as he shall own his Unit and subject to the Rules and Regulation of the Association. Upon sale or transfer of the Unit, any transferee shall be entitled to the use of a parking space as set forth above. Parking spaces not assigned or used may be rented or otherwise used in such manner as the Board may prescribe.

**IX. BUDGET.**

(a) Working Capital Fund. The Association shall have and maintain a working capital fund to be established as set forth hereafter. Commencing with the closing of the first Unit sold and for each Unit sold and conveyed during the sixty (60) day period following thereafter, each Purchaser of a Unit from Declarant shall be required to deposit with the Association a sum equal to two (2) months assessment to the Unit based upon the Budget to establish a working capital fund. No Unit Owner shall be entitled to withdraw this deposit so long as the Condominium shall exist.

(b) Common Expenses. Each Unit Owner, including the Declarant, except as set forth in this Declaration, shall pay his proportionate share of the common expenses; provided, however, the terms and provisions of this subparagraph (b) are subject to the terms and provisions of subparagraph (c) below. Except for its responsibilities as a Unit Owner, as provided herein, the Declarant shall not have any responsibility for the maintenance, repair or replacement of any part of the Common Elements after the date this Declaration is recorded nor for the payment of its proportionate share of common expenses as set forth on Exhibit E annexed hereto, except to pay any deficiencies in the common expenses during the "Initial Period" and no more. Such proportionate share of the common expenses for each Unit Owner shall be in accordance with his percentage of ownership in the Common Elements as set forth in Exhibit E. Payment of common expenses, including any prepayment thereof required by contract for sale of a Unit, shall be in such amounts and at such times as determined in the manner provided in the By-Laws. No Unit Owner shall be exempt from payment of his proportionate share of the common expenses by waiver or non-use or waiver of enjoyment of the Common Elements or Limited Common Elements or by abandonment of his Unit. If any Unit Owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof together with interest thereon at the maximum rate as may then be permitted under the laws of the State of Louisiana, accruing from and after the date that said common expenses become due and payable, shall constitute a lien on the interest of such Unit Owner in the Property and his Unit.

(c) Owner's Liability for and Declarant's Guarantee Relating to Common Expenses During the First Year. The Budget sets forth and describes for each Unit within the Condominium an amount designated therein as the "Monthly Assessment." Notwithstanding anything contained in this Declaration to the contrary (including, but without limitation, the terms and provisions of subparagraph (b) above), for a period (hereinafter referred to as the "Initial Period") of one year from and after the first day of the calendar month next following the date of recording of this Declaration, each Unit Owner, excluding the Declarant, shall pay and be responsible for monthly, and his proportionate share of the common expenses shall be deemed to be, his respective Monthly Assessment. If the total common assessments collected are greater than the actual common expenses incurred during the Initial Period, such

excess shall be thereafter used as the Board may prescribe. However, if the total Monthly Assessments payable during the Initial Period are less than the actual common expenses incurred during the Initial Period, such deficiency shall be paid solely by Declarant, it being agreed that Declarant hereby guarantees the payment of all common expenses for the Initial Period which may be in excess of the total Monthly Assessments payable during such period.

(d) Annual Budgets. Annual budgets for each fiscal year of the Association shall be prepared and adopted by the Board pursuant to the By-Laws; provided, however, the Board shall not adopt a budget requiring assessments for common expenses in an amount exceeding one hundred fifteen percent (115%) of the common expenses for the preceding year unless the same is approved by a majority of the Unit Owners.

(e) Metered Utilities. Each Unit Owner shall also pay for all utility services, including electricity and other utility services (including telephone), if any, separately metered for such Unit Owner's Unit. Each Unit Owner shall make such payments for separately metered utility services to the public utility company providing such utility service if provided directly to the Unit Owner or to the Association if such utility services are not separately metered or submetered for the Units.

(f) Enforcement of Lien. The Board may bring an action at law against the Unit Owner personally obligated to pay the same, for collection of his unpaid proportionate share of the common expenses, or foreclose the lien against the Unit or Units owned by such Unit Owner, and interest, costs, and reasonable attorney's fees of any such action shall be added to the amount of such assessment. Each Unit Owner, by his acceptance of a deed to a Unit, hereby expressly vests in the Board or its agents the right and power to bring all actions against such Unit Owner personally for the collection of such charges as a debt and to enforce the aforesaid lien by all methods available for the enforcement of such liens and each such Unit Owner hereby expressly grants to the Board a power of sale in connection with said lien. The lien provided for in this section shall be in favor of the Board and shall be for the common benefit of all Unit Owners. The Board acting on behalf of the Unit Owners shall have the power to bid upon an interest foreclosed at foreclosure sale and to acquire and hold, lease, mortgage and convey same.

(g) Mortgagee Protection. The lien for common expenses payable by a Unit Owner shall be subordinate to the lien for a recorded first Mortgage on the interest of such Unit Owner, except for the amount of the proportionate share accruing after the Mortgagee thereunder either takes possession of the Unit encumbered thereby, accepts a conveyance of any interest therein (other than as security) or forecloses its Mortgage. This subparagraph (g) shall not be amended, changed, modified or rescinded without the prior written consent of all Mortgagees of record.

**X. MORTGAGES.** Each Unit Owner shall have the right, subject to the provisions herein, to make individual Mortgages on his respective Unit together with his respective ownership interest in the Common Elements. No Unit Owner shall have the right or authority to make or create or cause to be made or created from the date hereof any Mortgage or other lien on or affecting the Property or any part thereof, except of his own Unit and the respective percentage interest in the Common Elements appurtenant thereto.

**XI. SEPARATE 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 percentage of ownership in the Common Elements, as provided in the Act. In the event that such taxes or assessments for any year are not separately assessed to each Unit Owner, but rather are assessed on the Property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership interest in the Common Elements, and, in said event, such taxes or assessments shall be a common expense. Without limiting the authority of the Board provided for elsewhere herein, the Board shall have the authority to collect from the Unit Owners their proportionate share of taxes or assessments for any year in which taxes are assessed on the Property as a whole.

**XII. INSURANCE.** The Board shall have the authority to and shall obtain insurance for the Property, exclusive of additions to, improvements within and decoration of the Units or decoration of the Limited Common Elements by the Unit Owners, against loss or damage by fire, vandalism, malicious mischief and such other hazards as are covered under standard extended coverage provisions for the full insurable replacement cost of the Common Elements and the Units, and against such other hazards and for such amounts as the Board may deem advisable. Insurable replacement costs shall be deemed the cost of restoring the Common Elements, and Units or any part thereof to substantially the same condition in which they existed prior to damage or destruction. Such insurance coverage shall be written in the name of, and the proceeds thereof shall be payable to, the Board as the trustee for each of the Unit Owners in direct ratio to said Unit Owner's respective percentage of ownership in the Common Elements, as set forth in the Declaration, and for the holders of Mortgages on his Unit, if any. Such policies of insurance should also contain, if possible, a waiver of subrogation rights by the insurer against individual Unit Owners. The premiums for such insurance shall be a common expense.

The following provisions shall apply with respect to damage by fire or other causes:

(a) If the Building is damaged by fire or other casualty and said damage is limited to a single Unit, all insurance proceeds shall be paid to the Unit Owner or one or more Mortgagees of such Unit, as their respective interest may appear, and such Unit Owner or Mortgagee shall use the same to rebuild or repair such Unit substantially in accordance with the original plans and specifications thereof. If such damage extends to two or more Units, or extends to any part of the Common Elements, such insurance proceeds shall be paid to the Board, as trustee, or to such bank or trust company as may be designated by amendment hereof, to be held in trust for the benefit of the Unit Owners and their Mortgagees as their respective interests may appear. The Board shall thereupon contract to repair or rebuild the damaged portions of all Units, the Buildings, and the Common Elements substantially in accordance with the original plans and specifications therefor and the funds held in the insurance trust fund shall be used for this purpose. If the insurance proceeds are insufficient to pay all of the costs of repairing or rebuilding, the Board shall levy a special assessment on all Unit Owners, in proportion to the percentage interest of each Unit Owner in the Common Elements, to make up any deficiency. If any Unit Owner shall fail to pay the special assessment within thirty (30) days after the levy thereof, the Board shall make up the deficiency by payment from the common expense fund; provided, however, that such Unit Owner shall remain liable for such special assessment.

(b) Notwithstanding the provisions of subparagraph (a) above, reconstruction shall not be compulsory where the whole or more than two-thirds (2/3) of all Units and of the Common Elements is destroyed or damaged by fire or other casualty, as determined by the Board. In such case, and unless otherwise unanimously agreed upon by the Unit Owners, the insurance proceeds shall be delivered to the Unit Owners or their Mortgagees, as their interests may appear, in proportion to the percentage interest of each Unit Owner in the Common Elements; and the Board, as soon as reasonably possible and as agent for the Unit Owners, shall sell the Property, in its then condition, free from the effect of this declaration, which shall terminate upon such sale, and all funds held by said insurance trustee, shall thereupon be distributed to the Unit Owners or their Mortgagees, as their interests may appear, in proportion to the percentage interest of each Unit Owner in the Common Elements.

(c) Within sixty (60) days after any such damage occurs, the Managing Agent, or the Board shall, or if they do not, any Unit Owner, the insurer, the insurance trustee or any Mortgagee may, record a sworn declaration stating that such damage has occurred, describing it, identifying the Building suffering such damage, the name of any insurer against whom claim is made, and the name of any insurance trustee, reciting that the sworn declaration is recorded pursuant to this paragraph of this Declaration, and that a copy of such sworn declaration has been served pursuant to the provisions of Paragraph XXIII hereof on the Unit Owners.

(d) If the Unit Owners shall not rebuild pursuant to subparagraph (b) above, and the Board fails to consummate a sale pursuant to said subparagraph (b) within twenty-four (24) months after the destruction or damage occurs, then the Managing Agent, or the Board shall, or if they do not, any Unit Owner or Mortgagee may, record a sworn declaration setting forth such decision and reciting

that under the provisions of this Declaration the prohibition against judicial partition provided for in this Condominium Declaration has terminated and that judicial partition of the Property may be obtained pursuant to the laws of the State of Louisiana. Upon final judgment of a court of competent jurisdiction decreeing such partition, this Declaration shall terminate.

The Board shall also have the authority to and shall obtain comprehensive public liability insurance, in such amounts as it deems desirable, and workmen's compensation insurance and other liability insurance as it deems desirable, insuring each Unit Owner, Mortgagee of record, if any, the Association, its officers, directors, Board and employees, the Declarant, and the Managing Agent, if any, from liability in connection with the Common Elements. The premiums for such insurance shall be a common expense.

The Board shall also have authority to and may obtain such insurance as it deems desirable, in such amounts, from such sources and in such forms as it deems desirable, insuring the Property and each member of the Board and officer of the Association and member of any committee appointed pursuant to the By-Laws of the Association from liability arising from the fact that such person is or was a director or officer of the Association, or a member of such a committee. The premiums for such insurance shall be a common expense.

Each Unit Owner shall be responsible for obtaining his own insurance on the contents of his own Unit and the contents of the Limited Common Elements serving his Unit, as well as his decorations, furnishings and personal property therein, and his personal property stored elsewhere on the Property. In addition, in the event a Unit Owner desires to insure above and beyond the extent that his liability, loss or damage by fire and such other hazards obtained by the Board for all of the Unit Owners as part of the common expenses, as above provided, said Unit Owner may, at his option and expense, obtain additional insurance.

**XIII. MAINTENANCE, REPAIRS AND REPLACEMENTS.** Except to the extent the Board provides (at its option and discretion) maintenance of the Units for Unit Owners, each Unit Owner, at his own expense shall furnish and be responsible for all maintenance of repairs to and replacements within his own Unit. Maintenance of, repairs to and replacements within the Common Elements shall be the responsibility of and shall be furnished by the Association. The cost of maintenance of, repairs to and replacements within the Units to the extent the Board elects to provide such services and within the Common Elements shall be part of the common expenses, subject to the By-Laws, rules, and regulations of the Association. However, at the discretion of the Board, maintenance of, repairs to and replacements within the Limited Common Elements may be assessed in whole or in part to Unit Owners benefited thereby, and, further, at the discretion of the Board, the Board may direct Unit Owners who stand to be benefited by such maintenance of, repairs to and replacement within the Limited Common Elements to arrange for such maintenance of, repairs and replacements in the name and for the account of such benefited Unit Owners, pay the cost thereof with their own funds and procure and deliver to the Board such lien waivers and contractor's and subcontractor's sworn statements as may be required to protect the Property from all mechanics' or materialmen's lien claims that may arise therefrom.

In addition to the discretionary authority provided herein for maintenance of all or any portion of the Units, the Board shall have the authority to maintain and repair any Unit, if such maintenance or repair is reasonably necessary in the discretion of the Board to protect the Common Elements or preserve the appearance and value of the Property, and the Unit Owner of said Unit has failed or refused to perform said maintenance or repair within a reasonable time after written notice of the necessity of said maintenance or repair delivered by the Board, and the Board shall levy a special assessment against the Unit of such Unit Owner for the cost of said necessary maintenance or repair.

If due to the act or negligence of a Unit Owner, or his agent, servant, tenant, family member, invitee, or licensee, damage shall be caused to the Common Elements or to a Unit or Units Owned by others, or maintenance, repair or replacement are required which would otherwise be a common expense, then such Unit Owner shall pay for such damage or such maintenance, repair or replacements, as may be determined by the Association; however, the provisions of this Paragraph are subject to the provisions of Paragraph XII hereof providing for waiver of subrogation

rights with respect to casualty damage insured against under the policies of insurance maintained by the Board.

The authorized representatives of the Association or Board, or the Managing Agent with approval of the Board, shall be entitled to reasonable access to the individual Units and Limited Common Elements as may be required in connection with the preservation of any individual Unit or Limited Common Elements in the event of an emergency, or in connection with maintenance of, repairs or replacements, within the Common Elements, Limited Common Elements of any equipment, facilities, or fixtures affecting or serving other Units, Common Elements and Limited Common Elements or to make any alteration required by any governmental authority and in order to carry out the intent and purpose of this paragraph, there is specifically granted to the Board and its authorized representatives, servitudes through the units and common elements for maintenance, repair and/or replacement of portions 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 access may be had at any time in case of emergency.

**XIV. DECLARANT'S RIGHTS AS TO COMMON FACILITIES.** Notwithstanding anything contained in this Declaration to the contrary, Declarant hereby reserves and retains unto itself or its designee, the right and privilege (but not the obligation) to operate and promulgate rules relating to, and to maintain, repair or replace, any and all areas existing for common use until such time as Declarant has sold Units which correspond, in the aggregate, to ninety percent (90%) of the undivided ownership of the Common Elements, as set forth in Exhibit E to this Declaration. The Board, the Association and all Unit Owners shall be bound by and shall comply with any action taken by Declarant pursuant to this Paragraph XIV.

**XV. ALTERATIONS, ADDITIONS OR IMPROVEMENTS.** Except as provided in Paragraph XVI herein, no alteration of any Common Elements, or any additions or improvements thereto, shall be made by any Unit Owner without the prior expense, alteration, addition and improvement of the Common Elements as provided in the By-Laws. Any Unit Owner may make alterations, additions or improvements within the Unit of the Unit Owner without the prior written approval of the Board, but such Unit Owner shall be responsible for any damage to other Units, the Common Elements, the Property, or any part thereof, resulting from such alterations, additions or improvements.

**XVI. DECORATING.** Each Unit Owner, at his own expense, shall furnish and be responsible for all decorating within his own Unit and Limited Common Elements serving his Unit, as may be required from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lighting and other furnishings and decorating. 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 any balconies and terraces constituting a part thereof, and such Unit Owner shall maintain said interior surfaces in good condition at his sole expense, as may be required from time to time. Said maintenance and use of interior surfaces shall be subject to the rules and regulations of the Association, but each Unit Owner shall have the right to decorate such interior surfaces from time to time as he may see fit and at his sole expense. Decorating of the Common Elements (other than interior surfaces within the Units as above provided and other than of Limited Common Elements) 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. All windows forming a part of a perimeter wall of a Unit shall be cleaned and washed at the expense of the Unit Owner of that Unit. No Unit Owner shall enclose the balcony of his Unit or decorate the portions of such balcony visible from outside such Unit in any manner which detracts from the appearance of the Building, and the determination of the Board on such matters shall be final.

**XVII. ENCROACHMENTS.** If any portions of the Common Elements shall actually encroach upon any Unit, or if any Unit shall actually encroach upon any portions of the Common Elements, or if any Unit shall actually encroach upon another



Unit, as the Common Elements and Units are shown by the Plat, there shall be deemed to be mutual easements in favor of the Owners of the Common Elements and the respective Unit Owners involved, to the extent of such encroachments, so long as the same shall exist.

In interpreting deeds, mortgages, the Plat and building plans and specifications, the existing physical boundaries of a Unit or of a Unit reconstructed in substantial accordance with the original plans thereof shall be conclusively presumed to be its boundaries rather than the metes and bounds expressed in the deed, mortgage, the Plat or building plans and specification, regardless of settling or lateral movement and regardless of minor variance between boundaries shown on the building plans and specifications or in the deed and those of the Units.

**XVIII. TRANSFER OF LIMITED COMMON ELEMENTS.** The use of Limited Common Elements may be transferred between Unit Owners having rights thereto only by the exchange of equivalent interests or by lease for a term not exceeding (1) year at their expense, provided that such transfer is made in compliance with the Act and the requirements of this Paragraph XVIII. Rights and obligations with respect to any of the Limited Common Elements shall not be affected, nor shall any transfer thereof be effective, unless such transfer is in compliance with requirements of this Paragraph XVIII. Each such transfer shall be made by an amendment to this Declaration executed by all Unit Owners who are parties to the transfer and consented to by all other Unit Owners who have any right to use the Limited Common Elements affected thereby. Such amendment shall contain a certificate showing that a copy of the amendment has been delivered to and approved in writing by the Board, and shall contain a statement from the Unit Owners involved in the transfer setting forth any reapportionment of their respective percentages of ownership in the Common Elements resulting therefrom, the aggregate sum of which percentage interests shall not thereby change. If such Unit Owners cannot agree upon such reapportionment the Board shall make such reapportionment. No such transfer shall be effective until such amendment is recorded.

**XIX. COMBINATION OF UNITS.** A Unit may be transferred by the Owner thereof to the Owner of a Unit or Units adjacent thereto, and may be combined with such adjacent Unit or Units, and made a part thereof, for use together with such adjacent Unit or Units (thereby forming a new larger Unit), and the Common Elements affected by such transfer and combination is made in compliance with the Act and the following provisions. No rights and obligations with respect to any Unit shall be affected, no percentage of ownership in the Common Elements shall be reallocated, and no such transfer and combination shall be effective, unless the same is expressly provided for in this Paragraph XIX. The Unit Owner or Unit Owners desiring to make such transfer and combination shall make written application to the Board requesting an amendment to this Declaration (including the Plat) and containing (i) a survey of the proposed alterations of the affected Units and the affected Common Elements and, (ii) a proposed reallocation to the new Unit to be created by such proposed transfer of the percentage of interest in the Common Elements appurtenant to such affected Units. No such proposed transfer and combination shall be effective unless first approved in writing by a majority of members of the Board. If so approved by the Board, such proposed transfer and combination shall be effective upon (a) recording of an amendment to this Declaration, consistent with and reflecting said transfer and combination, and executed by the Unit Owner or Owners of the Units involved therein, together with an amended Plat, in accordance with the Act. Any expenses incurred in connection with accomplishing any such transfer and 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 a 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 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 alterations; (iv) such Unit Owner or Owners shall pay in full the expense 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 use and enjoyment of the Common Elements (other than the aforesaid part of the Common Elements separating such adjacent Units), including without limitation, reasonable access and ingress to and from the other Units in any hallway affected by such alteration.

**XX. USE AND OCCUPANCY RESTRICTIONS.** Subject to the provision of this Declaration and the By-Laws, no part of the Property may be used for purposes other than housing and the related common purposes for which the Property was designed. Each Unit or any two or more adjoining Units used together shall be used as a residence or such other use permitted by this Declaration, and for no other purpose, except that professional and quasi-professional people may use their residence as an ancillary or secondary facility to an office established elsewhere. The foregoing restrictions as to residence shall not, however, be construed in such manner as to prohibit a Unit Owner from: (a) maintaining his personal professional library; (b) keeping his personal business or professional records or accounts; or (c) handling his personal business or professional telephone calls or correspondence. Such uses are expressly declared customarily incidental to the principal residential use and not in violation of said restrictions.

The Common Elements shall be used only by the Unit Owners and their agents, servants, tenants, family members, customers, invitees and licensees for access, ingress to and egress from the respective Units and for other purposes incidental to use of the Units; provided, however, the garage, storage areas, and other areas designed for a specific use shall be used for the purposes approved by the Board. The use, maintenance and operations of the Common Elements shall not be obstructed, damaged or unreasonably interfered with any Unit Owner, and shall be subject to any lease, concession or easement, presently in existence or entered into by the Board at some future time, affecting any part of or all of said Common Elements.

Without limiting the generality of the foregoing provisions of this Paragraph XX, use of the Property by the Unit Owners shall be subject to such rules and regulations as shall be promulgated by the Board.

**XXI. REMEDIES.** In the event of any violation of the provisions of the Act, Declaration, By-Laws 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, Declaration, By-Laws, 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 attorney's 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 first 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 any interest therein through a deed in lieu of foreclosure or through foreclosure of its mortgage. This paragraph shall not be amended, changed, modified or rescinded without the prior consent of all holders of record of Mortgages against Units.

In the event of any such default by any Owner, the Board and the manager of Managing Agent, 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.

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; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity the continuance of any breach; or (c) to take possession of such Unit Owner's interest in the property and to maintain an action for possession of such Unit in the manner provided by law.

**XXII. AMENDMENT.** The provisions of this Declaration may be changed, modified or rescinded by an instrument in writing setting forth such change, modification or rescission and signed and acknowledged by Unit Owners owning not less than seventy-five percent (75%) of the total ownership of Common Elements; provided, however, that all Mortgagees of record have been notified by certified mail of such change, modification or rescission, and an affidavit by the secretary of the Association certifying to such mailing is made a part of such instrument. The percentage ownership of the Common Elements provided for in this Declaration shall not be amended or modified without the consent of all Unit Owners and of all Mortgagees.

However, if the Act, the Declaration or the By-Laws require the consent or agreement of all or any specified percentage of Unit Owners or of all or any specified percentage of Mortgagees for any action specified in the Act or in this Declaration, then any instrument changing, modifying or rescinding any provision of this Declaration with respect to such action shall be signed by all or the specified percentage of the Unit Owners and be accompanied by the written consent of all or the specified percentage of Mortgagees as required by the Act or this Declaration.

Declarant shall have the authority, without the joinder or consent of any other party including specifically but not by way of limitation, a Unit Owner or Mortgagee of a unit, to make any amendment of this Declaration necessary to clarify any apparently conflicting provisions hereof and/or to correct any mistakes or errors of a clerical nature resulting from typographical or similar errors.

Any change, modification or rescission, whether accomplished under any one or more of the provisions of the preceding paragraphs, shall be effective upon filing of such instrument in the Conveyance Records for the Parish of Jefferson, Louisiana; provided, however, that no provisions in this Declaration may be changed, modified or rescinded so as to conflict with the provisions of the Act.

**XXIII. NOTICES.** Notices provided for in the Act, Declaration or By-Laws shall be in writing, and shall be addressed to the Association or Board, or to any Unit Owner, as the case may be, at

or at such other address as hereinafter provided. The Association or Board or any Unit Owner may designate a different address or addresses for notices to them, respectively, by giving written notice to the Association. Notices addressed as above shall be deemed delivered when mailed by United States mail with postage prepaid, or when delivered in person.

Upon written request to the Association, the holder of any recorded Mortgage encumbering any Unit shall be given a copy of all notices permitted or required by this Declaration to be given to the Unit Owner whose Unit is subject to such Mortgage.

**XXIV. SEVERABILITY.** If any provision of the Declaration or By-Laws, or any section, sentence, clause, phrase, word, or the application thereof in any circumstance, is held invalid, the validity of the remainder of this Declaration and the By-Laws and of the application of any such provision, section, sentence, clause, phrase or word in any other circumstances shall not be affected thereby and the remainder of this Declaration or the By-Laws shall be construed as if such invalid part was never included therein.

**XXV. RIGHTS AND OBLIGATIONS.** Each grantee of the Declarant, by the acceptance of the deed of conveyance from the Declarant, accepts the same subject to all restrictions, conditions, covenants, restrictions, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration. All rights, benefits and privileges of every character hereby imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and shall inure to the benefit of such grantee in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

**XXVI. PROTECTION OF MORTGAGEE**

(a) Notice to Association. An Owner who mortgages his Unit shall notify the Board giving the name and address of his Mortgagee. The Board shall maintain adequate, current records of the names and addresses of each such Mortgagee.

(b) Notice of Default. The Association shall notify a Mortgagee in writing, upon request of such Mortgagee, of any default by the Owner, in the performance of such Owner's obligations as set forth in the Declaration which is not cured within sixty (60) days.

(c) Examination of Books. The Association shall permit Mortgagees to examine the books and records of the Association during normal business hours.

(d) Reserve Fund. The Association shall establish an adequate reserve fund for replacement of Common Elements and fund the same by regular monthly payments rather than by extraordinary special assessments.

(e) Annual Audits. The Association shall furnish each Mortgagee an annual audited financial statement of the Association within ninety (90) days following the end of each fiscal year of the Association.

(f) Notice of Meetings. The Association shall furnish each Mortgagee, upon request of such Mortgagee, prior written notice of all meetings of the Association and permit the designation of a representative of such Mortgagee to attend such meeting, one such request to be deemed to be a request for prior written notice of all subsequent meetings of the Association.

(g) Approval for Amendments to Declaration. The prior written approval of each first Mortgagee shall be required for the following: (i) abandonment or termination of The Riverside Court Condominium as a condominium regime, except for abandonment or termination provided by law, in case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to the Declaration or By-Laws of the Association which would change the percentage interest of Unit Owners in the Common Elements, and which would change the prorata interest or obligations of any Unit Owner for the purpose of levying assessments or changes or allocating distribution of hazard insurance proceeds or condemnation awards; and (iii) amendment to any provision that expressly benefits mortgage holders, insurers or guarantors. The prior written approval of first Mortgagees of not less than fifty-one (51%) of the Common Elements and of each Mortgagee of a Unit directly affected shall be required for any amendment to the Declaration or By-Laws which would change (i) voting rights; (ii) the manner of imposition or subordination of assessment liens; (iii) reserves for maintenance, repair and replacement of Common Elements; (iv) responsibility for maintenance and repairs; (v) boundaries of any Unit; convertibility of Units into Common Elements and vice versa; (vi) expansion or contraction of the Condominium or the addition,

annexation or withdrawal of property to or from the Condominium; (vii) requirements with respect to insurance and fidelity bonds; (viii) restrictions with respect to the leasing of Units; (ix) imposition of restrictions on a Unit Owner's right to sell or transfer his Unit; (x) a decision by the Association to establish self management; (xi) the procedures for restoration or repair of the Condominium (after a hazard damage or partial condemnation).

(h) Notice of Damage or Destruction. The Association shall furnish first Mortgagees timely written notice of any substantial damage or destruction to units and of any part of the Common Elements and facilities if such loss exceeds \$10,000.00, or damage to a Unit exceeds \$1,000.00.

(i) Notice of Condemnation or Eminent Domain. The Association shall furnish first Mortgagees timely written notice of any condemnation, or eminent domain proceeding regarding all or any portion of a Unit or of the Common Elements and of any proposed acquisition of all or any part of such properties through condemnation or eminent domain proceedings if such taking exceeds \$10,000.00.

(j) Management Agreements. Any management agreement entered into by the Association will be terminable by the Association for cause upon not more than thirty (30) days' written notice, and the term of such management agreement will not exceed the period of one (1) year, renewable by agreement of the parties to such agreement for successive one (1) year periods.

(k) Right to Partition. No Unit may be partitioned or subdivided by the owner thereof without the prior written approval of at least the holder of the first Mortgage on such Unit and the Board of Directors of the Association.

(l) Claims for Unpaid Assessments. Any Mortgagee who obtains title to a Unit pursuant to the remedies provided in the mortgage or foreclosure of the mortgage, or pursuant to a deed or assignment in lieu of foreclosure, or any purchaser at a foreclosure sale, shall not be liable for such Unit's unpaid assessments or charges which accrued prior to the acquisition of title to such Unit by the holder of such mortgage, except for claims for a pro rata re-allocation of such assessments or charges to all Units including the mortgaged Unit.

(m) Taxes, Assessments and Charges. All taxes, assessments and charges which may become liens prior to the first Mortgage under local law shall relate only to the individual Units and not to the Condominium as a whole.

Notwithstanding anything in this Declaration to the contrary, Declarant, its successors or assigns may amend this Declaration to conform with the requirements of the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association or any similar duly constituted governmental authority, by written instrument executed by said Declarant, and duly recorded in the Office of the Clerk of Court for Jefferson Parish, State of Louisiana.

**XXVII. LEASES.** With the exception of a lender in possession of a Condominium Unit following a foreclosure proceeding or any deed or other arrangement in lieu of foreclosure, no Unit Owner shall be permitted to lease his Unit for transient or hotel purposes or for a period of fewer than thirty (30) consecutive days. No Unit Owner may lease less than the entire Unit. Any lease agreement shall be required to provide that the terms of the lease shall be subject in all respects to the provisions of the Declaration and the By-Laws, and that any failure by the lessee to comply with the terms of such documents shall be a default under the lease. All leases shall be in writing.

**XXVIII. DAMAGE OR DESTRUCTION.** In any event of substantial damage to or destruction of any Unit or any part of the Common Elements, the holder of any Mortgage on a Unit will be entitled to timely written notice of any such damage or destruction.

**XXIX. EMINENT DOMAIN.** If all or any part of the 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 and each Unit Owner shall be entitled to participate in proceedings incident thereto at their respective expense. 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. 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 provided 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. With respect to any such taking, 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 and first Mortgagees, if any, as their interest may appear in proportion to their percentage ownership interest in the Common Elements to be applied or paid as set forth in the attached Exhibit "E" unless restoration takes place as herein provided. If it deems advisable, the Board may call a meeting of the Unit Owners at which meeting the Unit Owners, by a majority vote, shall decide whether to or not to replace or restore as far as the Common Elements so taken or damaged. In the event it is determined that the Common Elements should be replaced or restored by obtaining other land or building additional structures, this Declaration and the Plat attached hereto shall be duly amended by an instrument executed by the Association on behalf of the Unit Owners. In the event such eminent domain proceeding results in the taking of or damages 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 tenantable for the purposes set forth in the Declaration, taking into account the nature of this 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 tenantable, as a condominium in the manner provided in this 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 tenantable, then the Property shall be deemed to be regrouped and merged into a single estate owned jointly in undivided interest by all Unit Owners, as owners in indivision, in the percentage ownership interest previously owned by each Unit Owner in the Common Elements.

(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 tenantable then the damages and awards made with respect to each Unit which has been determined to be capable of being made tenantable shall be applied to repair and to reconstruct such Unit so that it is made tenantable. If the cost of such work exceeds the amount of the award, the additional funds required shall be assessed against those Units which are tenantable, and the award made shall be paid as set forth in Exhibit "E" of the Declaration 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 Property and the percentage ownership interest in the Common Elements appurtenant to each remaining Unit which shall continue as a part of the Property shall be equitably adjusted to distribute the ownership of the undivided interest in the Common Elements among the reduced number of Unit Owners. If the entire Property is taken, or sixty-six and two-thirds percent (66-2/3%) or more 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 first Mortgage; if any, as their interests may appear, as provided herein, in proportion to their percentage ownership interests in the Common Elements; and this Condominium Regime shall terminate upon such payment. Upon such termination, the Property shall be owned in undivided interest by all Unit Owners in the percentage

ownership interest previously owned by each Unit Owner in the Common Elements. Any damages or awards provided in this paragraph shall be paid to or for the account of any Unit Owner and first Mortgagee, if any, as their interests may appear.

**XXX. ADDITIONAL UNITS - PHASE II**

The Declarant may, at any time within seven (7) years after the date of filing of this Declaration, expand the Condominium to include one hundred ninety-eight (198) additional units by the filing of a Declaration pursuant to La. R.S. 9:1122.106 with respect to the parcel designated as Phase II converting said Property to a Condominium Regime and incorporating the Units established thereby into the Condominium pursuant to the right and authority reserved hereby.

Ownership of the Common Elements, assessments for Common Expenses and voting rights under the expanded condominium shall be allocated in accordance with the proportion that the floor area of each Unit bears to the aggregate floor area of all units in the expanded condominium.

The expansion of the Condominium shall be effective as of the date of filing of the Declaration with respect to Phase II and all rights and interests arising therefrom shall be established and vested as of that date.

The Declaration with respect to Phase II shall be identical to this Declaration so that there shall be no disparity in the rights and interests of Unit Owners in Phase I and Phase II other than their respective percentages of ownership in the Common Elements and the voting rights and other matters established on the basis thereof.

By the filing of a Declaration with respect to Phase II, as permitted hereby, the Declarant shall have the power to change, with respect to the individual Units in the Condominium established by this Declaration, their respective percentage interest in the Common Elements, their percentage sharing of the common surplus and common expenses and their respective voting rights in the Association and to reallocate part of said interest to Units actually dedicated within Phase II by the filing of the Declaration with respect to Phase II. All of the improvements comprising the Units to be established within Phase II are complete and no material modification in the number of Units or the improvements containing the Units may be made by the Declarant without an amendment to this Declaration as provided in Article XXII hereof.

**XXXI. FIDELITY COVERAGE.** The Association shall maintain adequate fidelity coverage to protect against dishonest acts by its officers, directors and employees who are responsible for handling Association funds. Said coverage shall name the Association as obligee, be written in an amount of at least one hundred fifty (150%) per cent of the estimated annual operating budget, contain waivers of any defense based on exclusion of employees who serve without compensation.

**IN WITNESS WHEREOF,** Declarant has executed this Condominium Declaration in the presence of the undersigned witnesses, both persons of full age and competency and me, Notary, after due reading of the whole, on the date and at the place set forth hereinabove.

**WITNESSES:**

\_\_\_\_\_  
\_\_\_\_\_

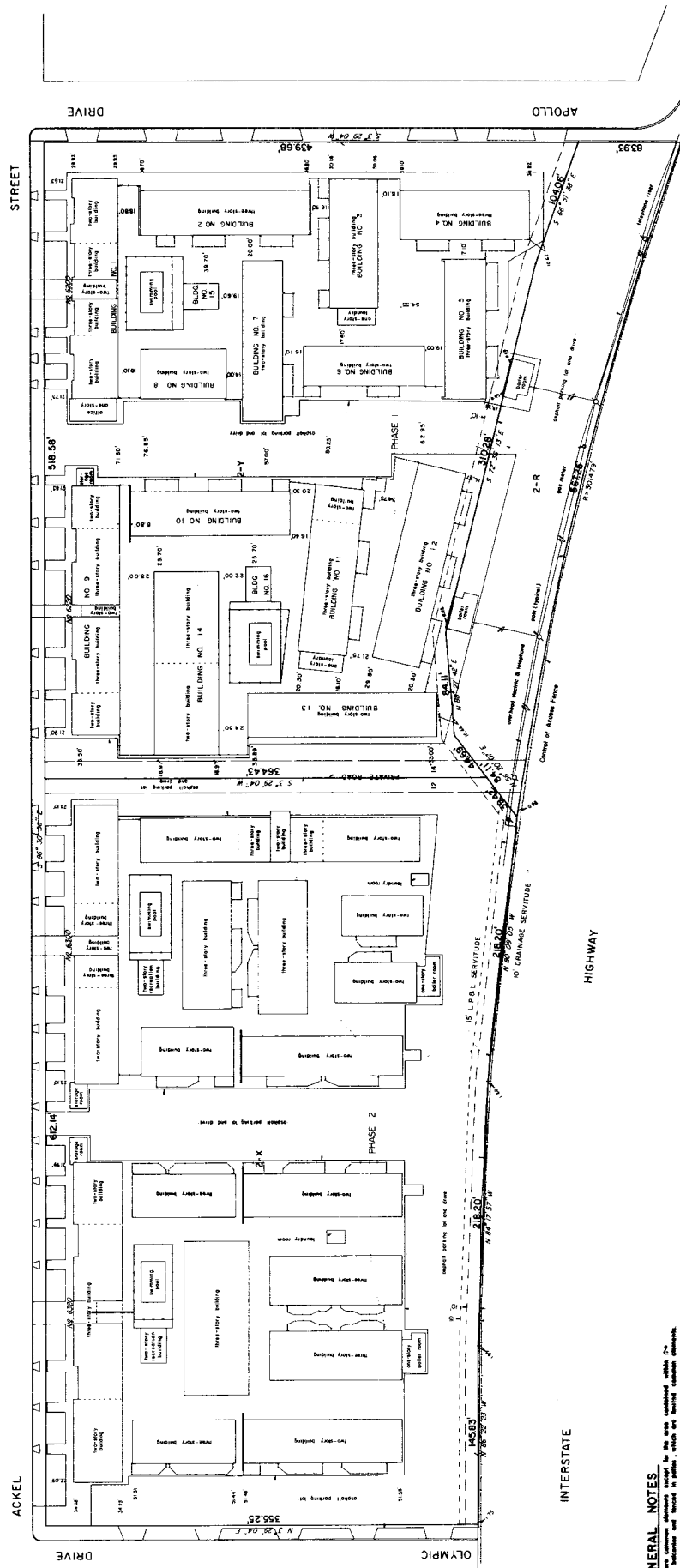
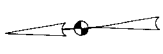
**DECLARANT:**

**BERKSHIRE DEVELOPMENT CORPORATION**

**BY: \_\_\_\_\_  
STREUBY L. DRUMM, JR.,  
President**

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

**PART OF LOT 2, TRACT F  
 BISSONNET PLAZA SUBDIVISION  
 ELMWOOD - LAFRENIERE PLANTATION  
 JEFFERSON PARISH**



**NOTES**

1. Lots 2-Y and 2-Z in Block 18, adjacent to the Riverside Court Condominium - Phase 1, Lot 2-X in Block 18, adjacent to the Riverside Court Condominium - Phase 2, are hereby subdivided into additional lots.
2. The conversion of Lots 2-Y and 2-Z (Phase 1) into a condominium property and the conversion of Lots 2-X and 2-Y (Phase 2) into a condominium property are required as Lot 2-X - Phase 2 above.

**GENERAL NOTES**

1. All measurements shown between any corners, monuments, etc., are as contained within this plan.
2. Submerged lands and the seabed, including the bed of any waterway, are hereby reserved to the State of Louisiana.
3. Existing streets, roads, levees, etc., are shown as they exist and are not to be construed as a warranty of their condition or as a guarantee of their future maintenance.
4. All dimensions shown herein are in feet and inches. Subsequent to this date, the owner may make any changes in the plan.

CERTIFIED CORRECT TO BENSHPHIRE DEVELOPMENT CORPORATION,  
 HERBERT NATIONAL BANK IN NEW ORLEANS AND FIRST  
 AMERICAN TITLE INSURANCE COMPANY

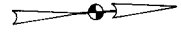
Condominium Survey for Messrs. Steady Dumm & J. M. Harris  
 New Orleans, August 22, 1963

*John J. Avery, Jr.*  
 Civil Engineer

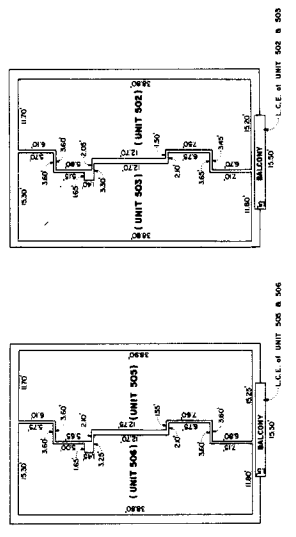
**THE  
 RIVERSIDE COURT  
 CONDOMINIUM**

OFFICE OF  
 WALKER & AVERY, INC.

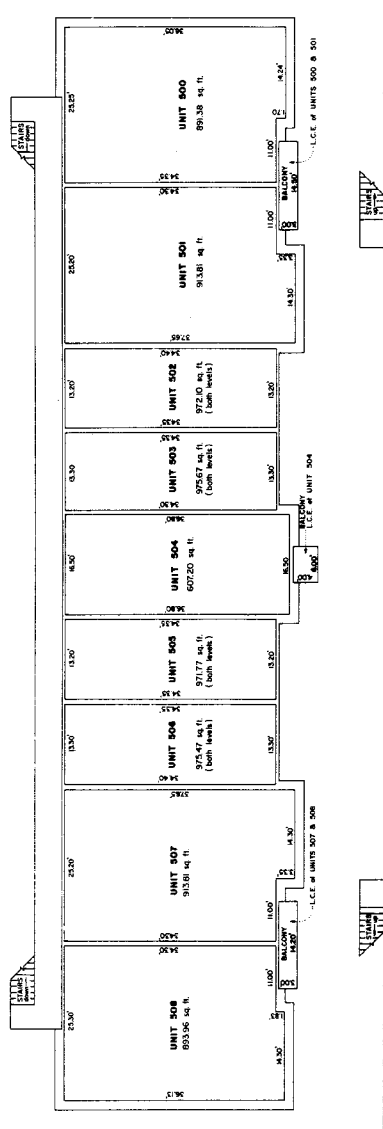
Scale 1" = 40'



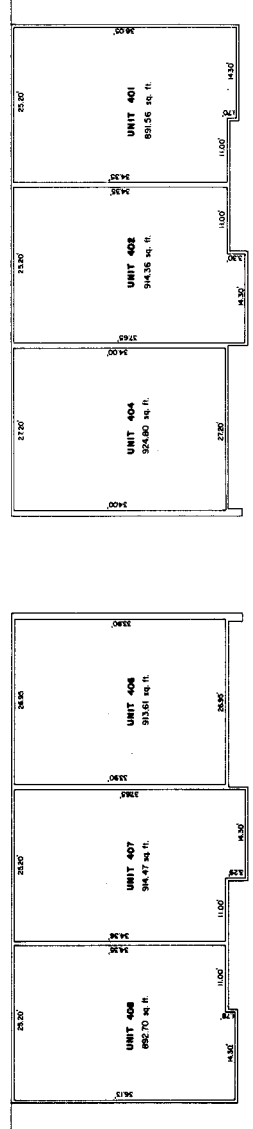
**THIRD FLOOR**  
F = 35.16  
C = 42.16



**SECOND FLOOR**  
F = 26.16  
C = 34.16



**FIRST FLOOR**  
F = 17.16  
C = 25.16



**GENERAL NOTES**

1. All improvements shown herein are common elements except for the area contained within the re-enclosed units and the shaded balconies and fenced in patios, which are limited common elements.
2. Shaded balconies and fenced in patios are LIMITED COMMON ELEMENTS appurtenant to the numbered units which have access to them.
3. Elevation shown herein is based on the datum of the City of New Orleans, Louisiana, and is subject to the adjustment of the vertical control of the National Geodetic Survey, which is the top of the northwest corner of the southeast corner of the intersection of the ELEVATION 1877 Canal and the ELEVATION 1877 Canal.
4. All elevations shown herein refer to Mean Sea Level.

**BUILDING NO. 1**

**THE  
RIVERSIDE COURT CONDOMINIUM**

Condominium Survey for Messrs. Steady Drumm & J.H. Harris  
New Orleans, August 22, 1963  
Certified correct. *John J. Arroyo, Jr.*

Civil Engineer

OFFICE OF  
WALKER & AVERY, INC.

scale 1" = 10'



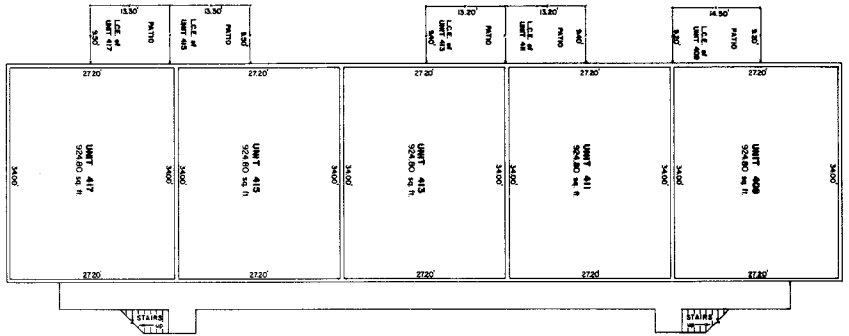
Condominium Survey by Messrs. Strachy Dunn & J.H. Harris

New Orleans, August 22, 1983

Certified correct:

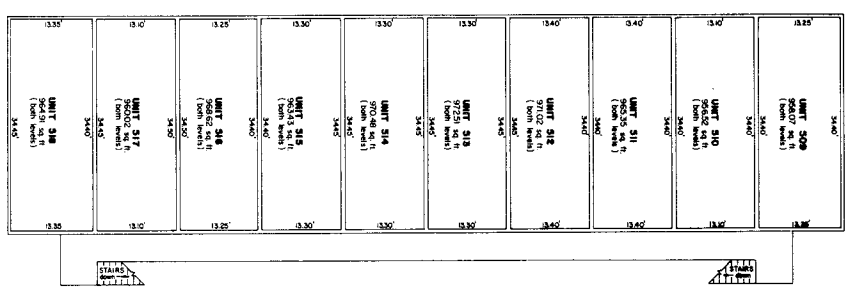
*J.H. Harris*

Civil Engineer



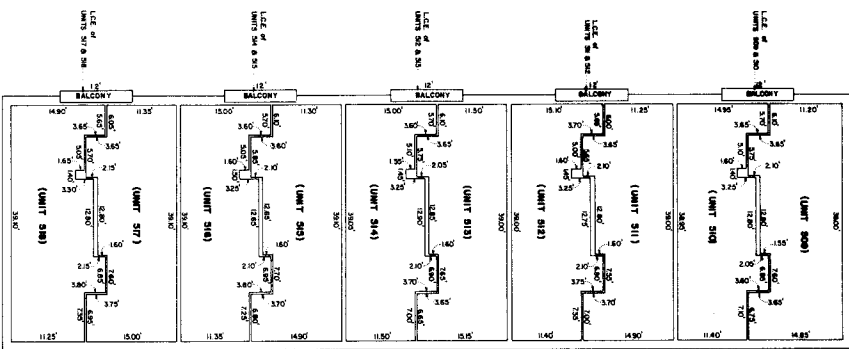
FIRST FLOOR

F : 816.95  
C : 24.95



SECOND FLOOR

F : 23.95  
C : 33.95

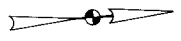


THIRD FLOOR

F : 34.95  
C : 42.95

**GENERAL NOTES**

1. All measurements shown herein are taken from the original survey of the site and are subject to the usual tolerances of such surveys.
2. The area of each unit is shown in square feet and is based on the finished floor level.
3. The area of each unit is shown in square feet and is based on the finished floor level.
4. All dimensions shown herein refer to the Center Lines, unless otherwise indicated.

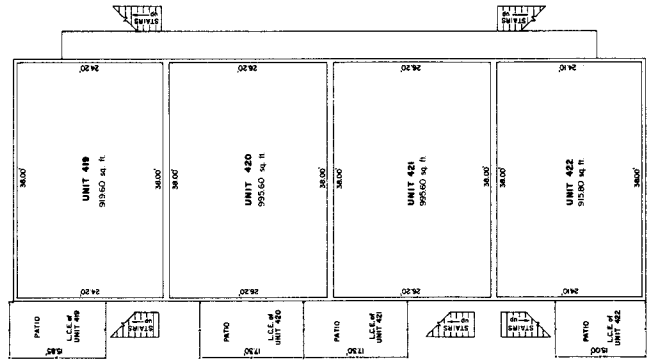


**THE RIVERSIDE COURT CONDOMINIUM**

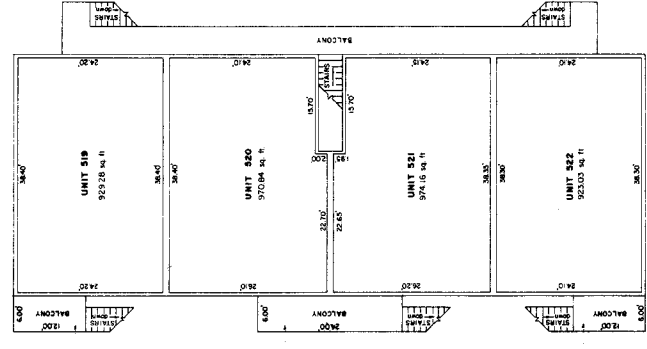
**BUILDING NO 2**

OFFICE OF  
**WALKER & AVERY, INC.**

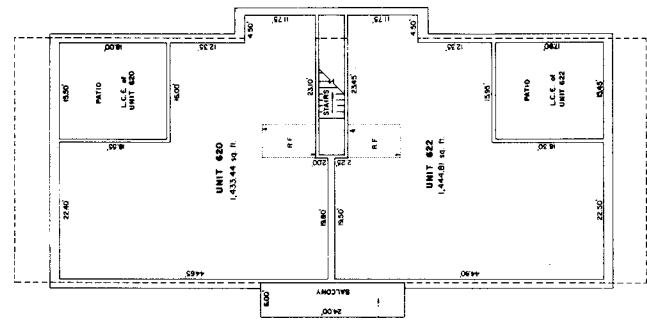
Scale 1" = 10'



**FIRST FLOOR**  
 F = 16.96  
 R = 24.96  
 C = 24.96



**SECOND FLOOR**  
 F = 25.96  
 R = 33.96  
 C = 33.96



**THIRD FLOOR**  
 F = 34.96  
 R = 35.96  
 C = 42.96



FIRST AND SECOND FLOOR WALL

**BUILDING NO 3**

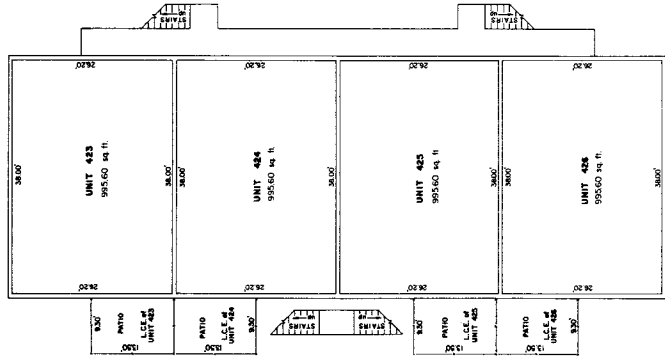
**THE RIVERSIDE COURT CONDOMINIUM**

- GENERAL NOTES**
1. All improvements shown herein are common elements except for the area combined with the numbered units and the related balconies and fenced in patios, which are limited common elements.
  2. Shared balconies and fenced in patios are **MAINTAINED** common elements. Improvements in the numbered units which have access to them.
  3. Elevations shown herein are for the exterior of the building. The exterior of the building and the common elements are shown in the plan view. The exterior of the building and the common elements are shown in the plan view. The exterior of the building and the common elements are shown in the plan view.
  4. All dimensions shown herein refer to Close Datum. Submittal 20143 is subject to Mean Sea Level.

Condominium Survey for Messrs. Streiby Drenth & J.H. Harris  
 New Orleans, August 22, 1983  
 Certified correct,  
*J.H. Harris, J.*  
 Civil Engineer

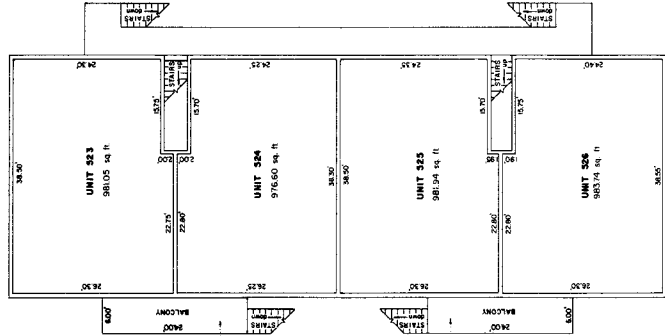
OFFICE OF  
**WALKER & AVERY, INC.**

Scale: 1" = 10'



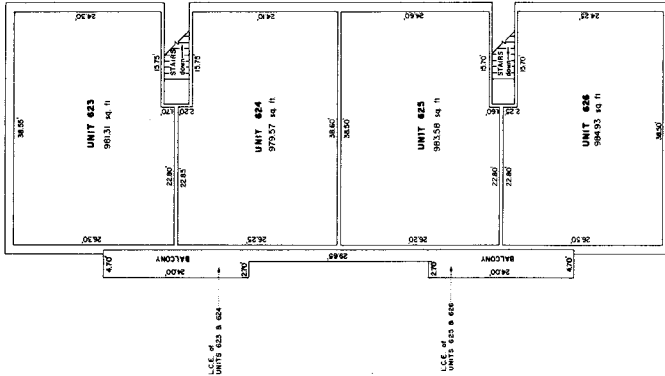
FIRST FLOOR

F - 26.5  
C - 26.5



SECOND FLOOR

F - 26.5  
C - 34.5



THIRD FLOOR

F - 35.5  
C - 40.5



**GENERAL NOTES**

1. All measurements shown herein are taken from the center of the wall, unless otherwise noted.
2. Staircases and balconies are located in areas not shown on this plan, which are indicated on the numbered sheets which have access to them.
3. Elevation shown between (balcony, etc.) Floor level, etc. is based on the datum of the ground level, which is the top of the vertical curve of the ground, as shown on the plan.
4. All elevations shown herein refer to Code Datum. Submittal 2003 is correct to Mean Sea Level.

**BUILDING NO 4**

**THE RIVERSIDE COURT CONDOMINIUM**

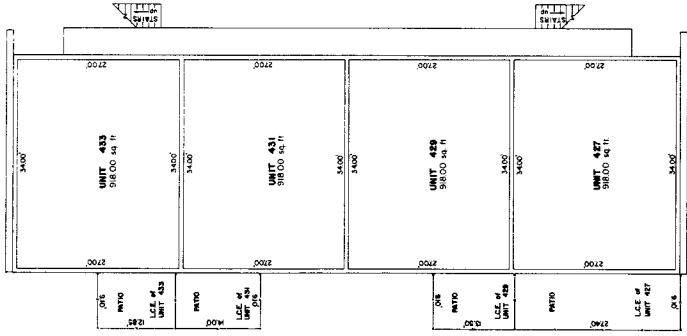
Condominium Survey for Messrs. Streeby Drumm & J.H. Harris  
New Orleans, August 22, 1993  
Certified correct.

*John J. Avery, Jr.*

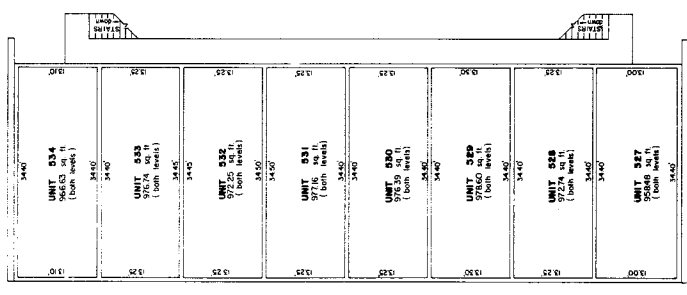
Civil Engineer



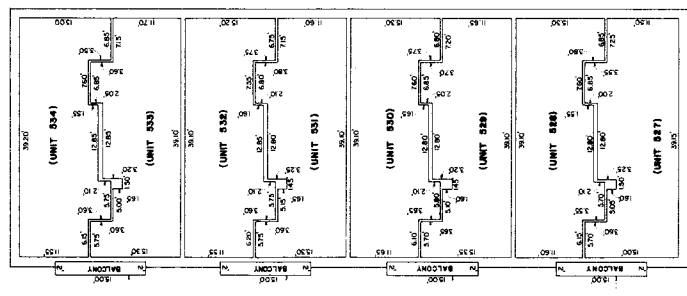
OFFICE OF  
**WALKER & AVERY, INC.**



**FIRST FLOOR**  
F = 1723  
C = 2023



**SECOND FLOOR**  
F = 2623  
C = 3423



**THIRD FLOOR**  
F = 3523  
C = 4323

**BUILDING NO 5**

**THE RIVERSIDE COURT CONDOMINIUM**

- GENERAL NOTES**
1. All measurements shown, however, are common dimensions located in the area contained within the enclosed walls and the building footprint and located in plan, which are subject to common dimensions.
  2. Units are shown in plan in relation to other units in the building. Units are shown in plan in relation to other units in the building.
  3. Elevations shown herein (unless F = Floor Slab, RE = Recessed Floor Slab, and C = Ceiling) are shown in relation to a common datum of 100.00 feet above Mean Sea Level. The 100.00 feet datum is shown in relation to the common datum of 100.00 feet above Mean Sea Level. The 100.00 feet datum is shown in relation to the common datum of 100.00 feet above Mean Sea Level. The 100.00 feet datum is shown in relation to the common datum of 100.00 feet above Mean Sea Level.
  4. All elevations shown herein refer to Mean Sea Level. Elevation 100.00 is shown in relation to Mean Sea Level.

Condominium Survey for Messrs. Shady Damm & J.H. Harris  
New Orleans, August 22, 1983  
Certified correct,  
*J.H. Harris*  
Civil Engineer



OFFICE OF  
WALKER & AVERY, INC.

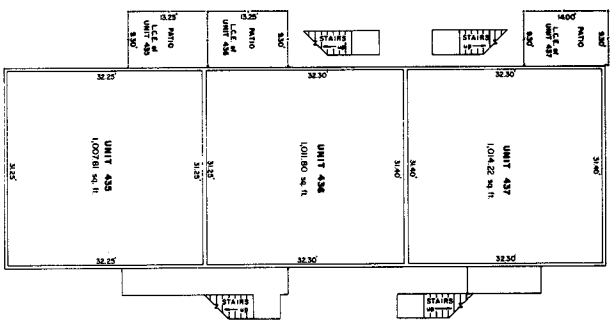
Condominium Survey by Messrs. Strady Dunn & J.H. Harris

New Orleans, August 22, 1983

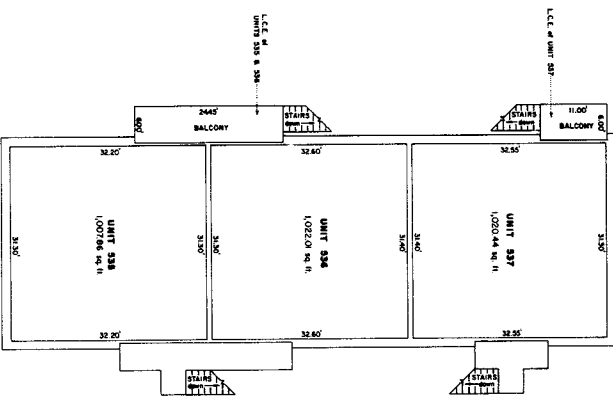
Certified correct.

*J.H. Harris*

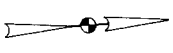
Civil Engineer



FIRST FLOOR  
F. 1.3417  
C. 1.2817



SECOND FLOOR  
F. 1.3417  
C. 1.2817



**BUILDING NO 6**

**THE RIVERSIDE COURT CONDOMINIUM**

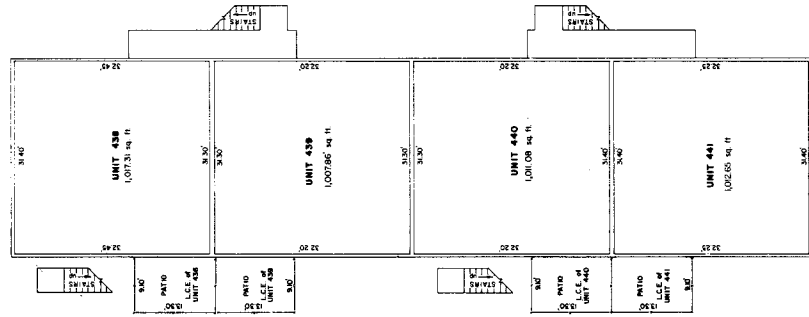
**GENERAL NOTES**

1. All measurements shown herein are taken, except where noted, by the owner's certified surveyor.
2. All measurements shown herein are taken, except where noted, by the owner's certified surveyor.
3. All measurements shown herein are taken, except where noted, by the owner's certified surveyor.
4. All dimensions shown herein refer to Center of Mass, unless noted to the contrary.

OFFICE OF  
**WALKER & AVERY, INC.**

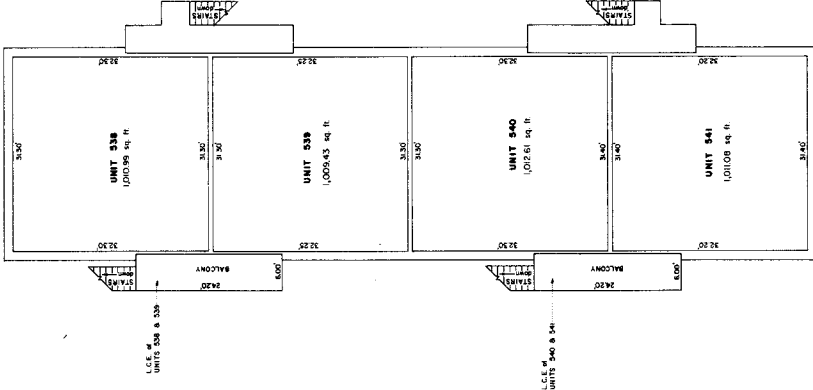
SCALE: 1" = 10'

Sheet 7 of 18  
1285-12



FIRST FLOOR

F = 1/32"  
C = 25/32"



SECOND FLOOR

F = 26/32"  
C = 3/4"

**GENERAL NOTES**

1. All measurements shown are based on the survey conducted within the boundaries of the project and are not to be construed as a warranty of accuracy.
2. Staircases and balconies are shown in plan view. Dimensions shown are for the finished surface of the stairs and balconies.
3. Elevation shown between (1) and (2) is based on the finished floor level of the unit shown. Elevation shown between (2) and (3) is based on the finished floor level of the unit shown. Elevation shown between (3) and (4) is based on the finished floor level of the unit shown. Elevation shown between (4) and (5) is based on the finished floor level of the unit shown.
4. All elevations shown herein refer to Mean Sea Level.

**BUILDING NO 7**

**THE RIVERSIDE COURT CONDOMINIUM**

Condominium Survey for Messrs. Steady Dumm & J.H. Harris  
New Orleans, August 22, 1983  
Certified correct, *J.L. Avery, Jr.*  
Civil Engineer



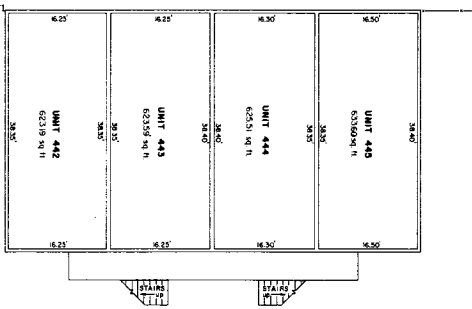
OFFICE OF  
WALKER & AVERY, INC.

Condominium Survey for Messrs. Strandy, Drumm & J.H. Harris  
 New Orleans, August 22, 1983

Certified correct

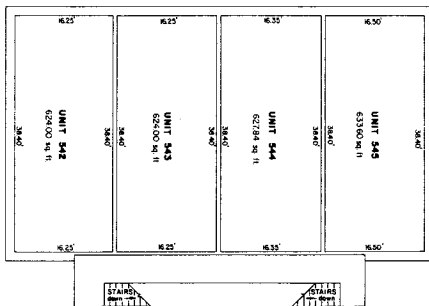
*J.R. Harris*

Civil Engineer



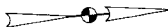
FIRST FLOOR

F 1712  
 C 12912



SECOND FLOOR

F 12612  
 C 12612



**GENERAL NOTES**

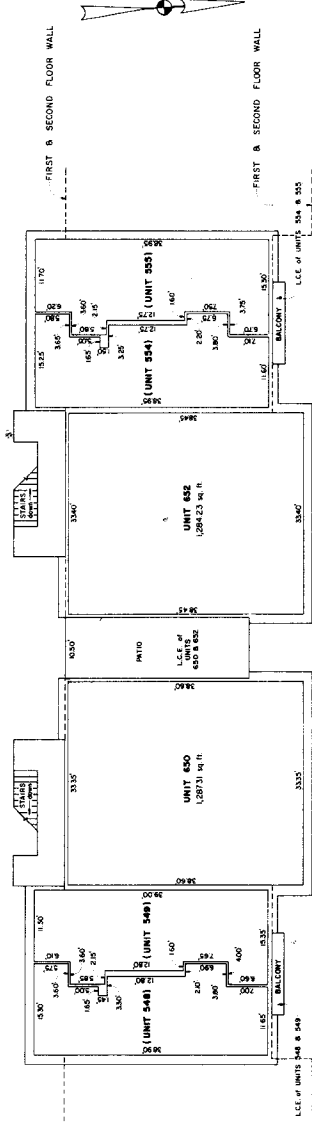
1. All measurements shown herein are assumed correct for the year indicated unless otherwise indicated and are for the ground surface and should be shown in plan, which are subject to change.
2. General dimensions and layout in plan are based on official conditions. All dimensions represent to the centerline of the building unless otherwise noted.
3. Foundation shown herein (except for 1st floor) are assumed to be in place. Other dimensions and 5' Corridor shown in plan are subject to change. All dimensions are assumed to be correct. All dimensions shown herein are based on the centerline of the building. Elevation is based on the mean sea level. ELEVATION IS NOT TO SCALE.
4. All dimensions shown herein refer to Corners. Sufficient EOLAS is shown to define the same.

**THE RIVERSIDE COURT CONDOMINIUM**

**BUILDING NO. 8**

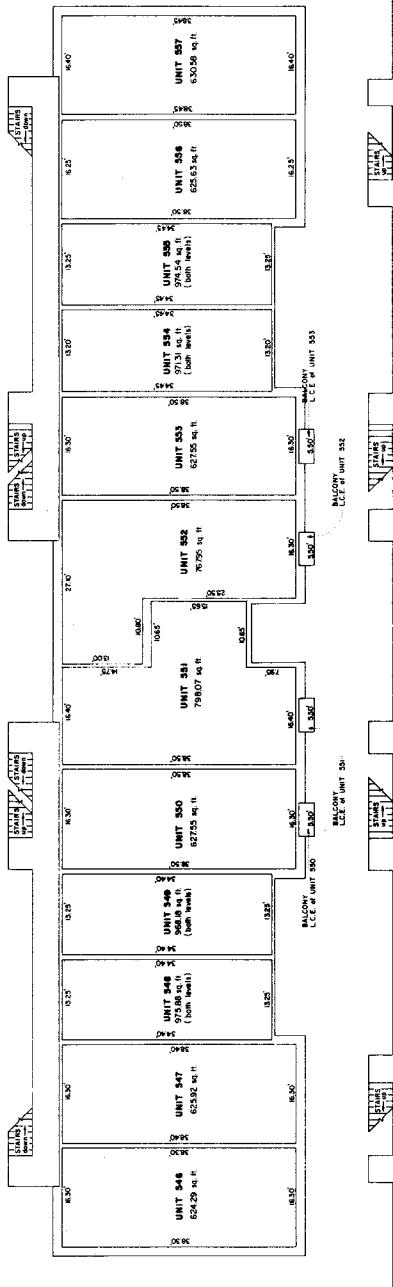
Scale: 1" = 10'

OFFICE OF  
 WALKER & AVERY, INC.



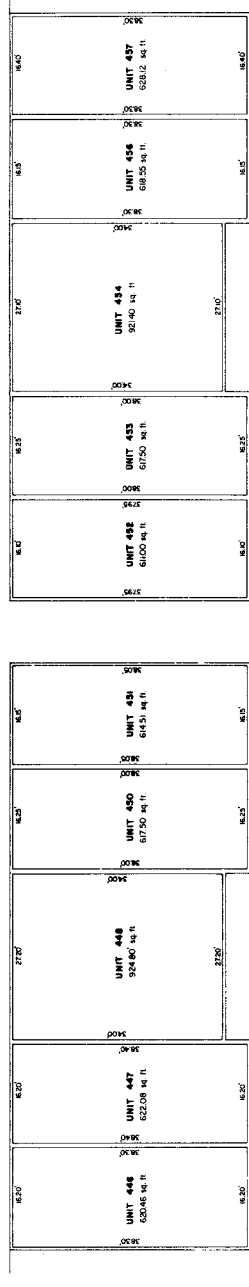
THIRD FLOOR

F = 35.47  
C = 43.47



SECOND FLOOR

F = 28.47  
C = 34.47



FIRST FLOOR

F = 17.47  
C = 25.47

- GENERAL NOTES**
1. All improvements shown herein are common improvements except for the area controlled within the numbered units and the limited balconies and fenced in yards, which are limited common elements.
  2. Detailed landscape and fenced in yards are shown on UNIT 457 and UNIT 458 respectively in the attached sheets.
  3. Elevation shown herein is based on the RF + 100 datum. Floor elevations and C + 100 elevations are shown in parentheses. All elevations are based on the RF + 100 datum. Elevation of the ground surface is shown in parentheses. Elevation of the ground surface is shown in parentheses. Elevation of the ground surface is shown in parentheses. Elevation of the ground surface is shown in parentheses.
  4. All elevations shown herein refer to City Datum. Substrate 30.43 is correct to Mean Sea Level.

**BUILDING NO 9**

# THE RIVERSIDE COURT CONDOMINIUM

Condominium Survey for Messrs. Sreedy, Drumm & J. H. Harris  
New Orleans, August 22, 1993  
Certified correct.

*J. R. Avery, Jr.*

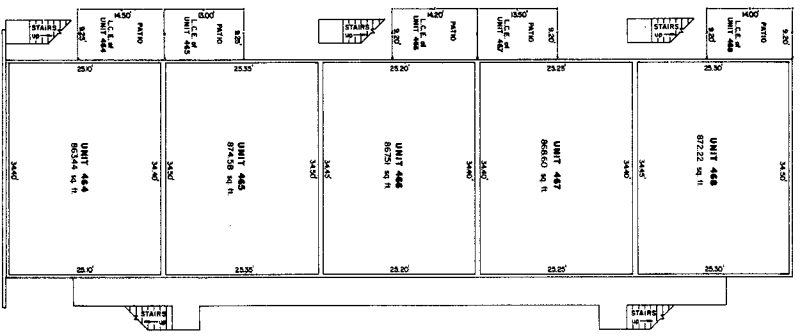
Civil Engineer

OFFICE OF  
WALKER & AVERY, INC.

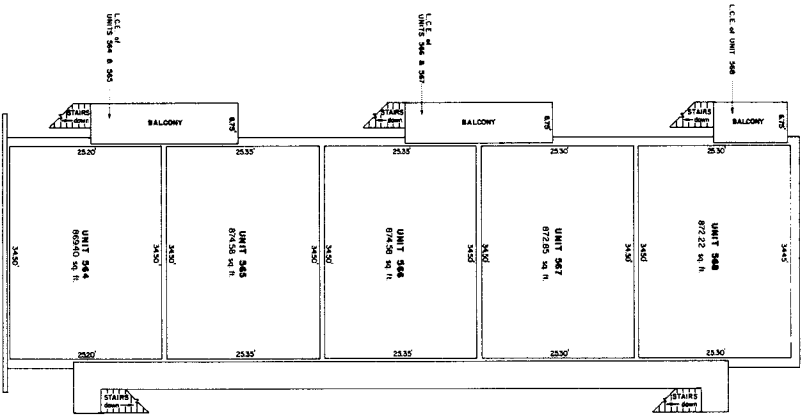
Scale: 1" = 10'



Condominium Survey for Masses Streety Deann B L/H Home  
 New Orleans, August 22, 1983  
 Certified correct, J.R. Henry, Jr.  
 Civil Engineer



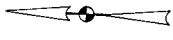
FIRST FLOOR  
 F.S. 2615  
 C.S. 2610



SECOND FLOOR  
 F.S. 2615  
 C.S. 2610

**BUILDING NO. 10**  
**THE**  
**RIVERSIDE COURT CONDOMINIUM**

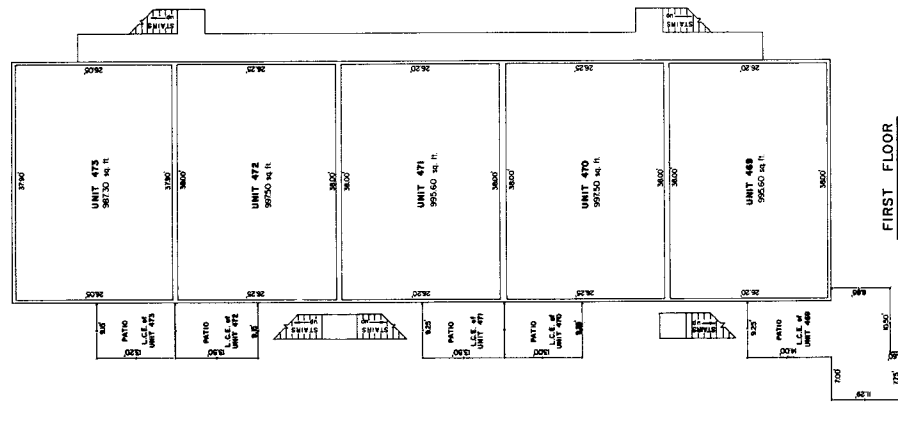
Scale: 1" = 10'



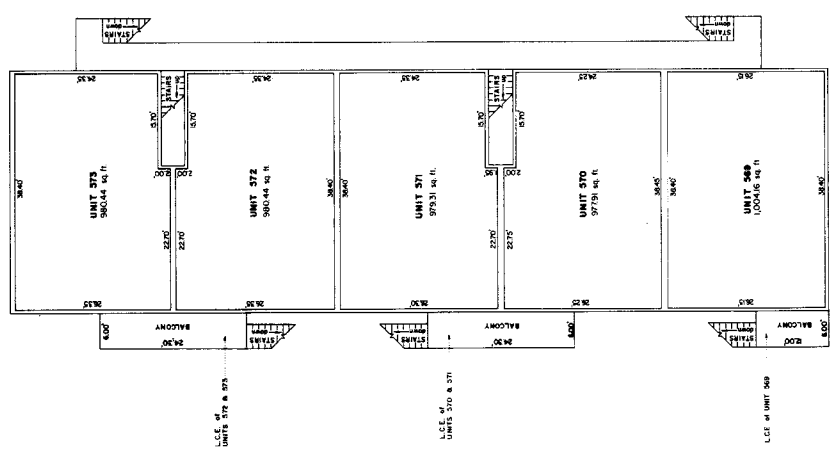
**GENERAL NOTES**

1. All improvements shown herein are complete, approved, except for the area indicated within the dashed lines and are to be installed in accordance with the approved plans and specifications.
2. All improvements shown herein are to be installed in accordance with the approved plans and specifications.
3. The owner is to provide all necessary permits and approvals for the installation of the improvements shown herein.
4. All improvements shown herein shall be in accordance with the approved plans and specifications.

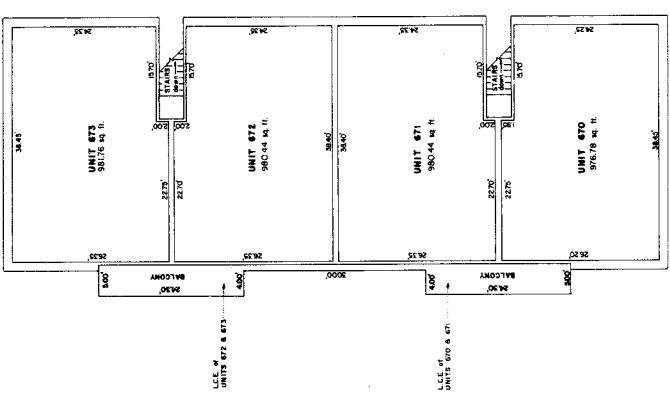
OFFICE OF  
 WALKER & AVERY, INC.



FIRST FLOOR  
F = 63.98  
C = 43.98



SECOND FLOOR  
F = 25.98  
C = 23.98



THIRD FLOOR  
F = 34.98  
C = 42.98



**GENERAL NOTES.**  
 1. All measurements shown herein are common dimensions shown by the area indicated within the surrounding walls and the actual building and finished in place, which are subject to construction tolerances.  
 2. Shared balconies and stairs are shown in dashed lines. All dimensions shown are to the centerline of the balcony or stairs.  
 3. Common areas shown in dashed lines are shown in solid lines. All dimensions shown are to the centerline of the balcony or stairs.  
 4. All dimensions shown herein refer to Code Book. Submittal 2003 is subject to Master Site Layout.

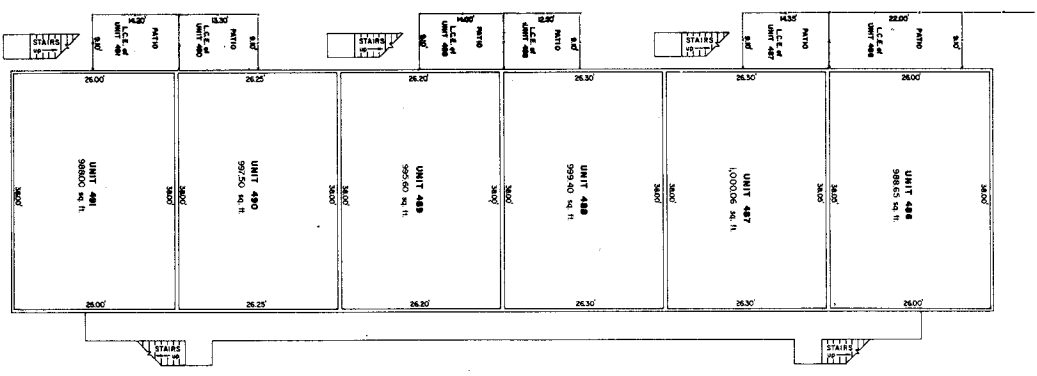
**BUILDING NO. 11**  
**THE RIVERSIDE COURT CONDOMINIUM**

Condominium Survey for Messrs. Steady Drumm & J.H. Harris  
 New Orleans, August 22, 1953  
 Certified correct,  
*J.R. Arvey, Jr.*  
 Civil Engineer

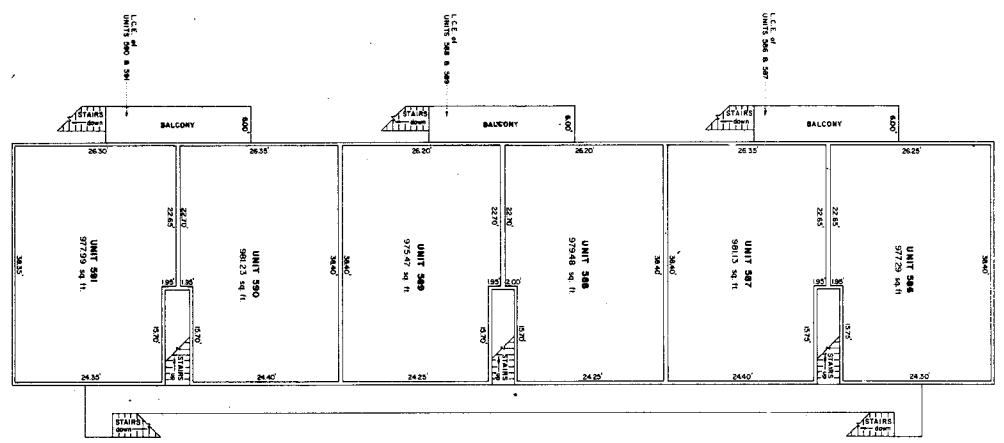
OFFICE OF  
**WALKER & AVERY, INC.**

Condominium Survey for Messrs. Stewdy Damm & J.H. Hurms  
 New Orleans, August 22, 1983  
 Certified correct,

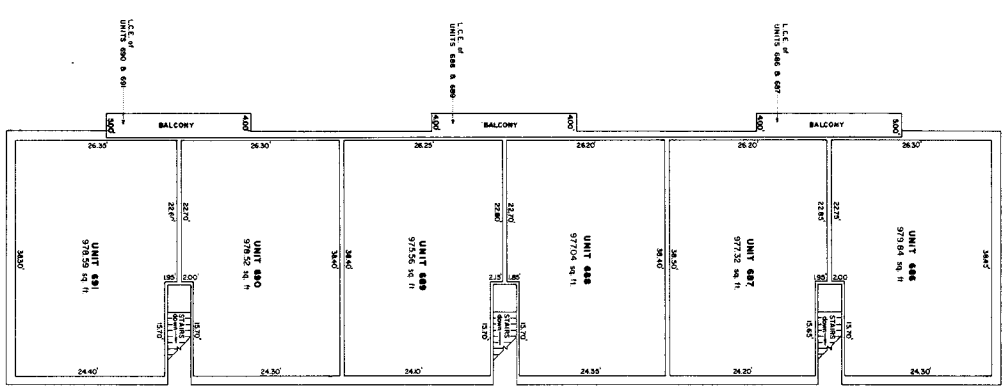
*J.R. Avery, Jr.*  
 Civil Engineer



**FIRST FLOOR**  
 F-1 2114  
 C-1 2314



**SECOND FLOOR**  
 F-2 2214  
 C-2 2414



**THIRD FLOOR**  
 F-3 2314  
 C-3 2514

**RIVERSIDE COURT  
 THE  
 CONDOMINIUM**

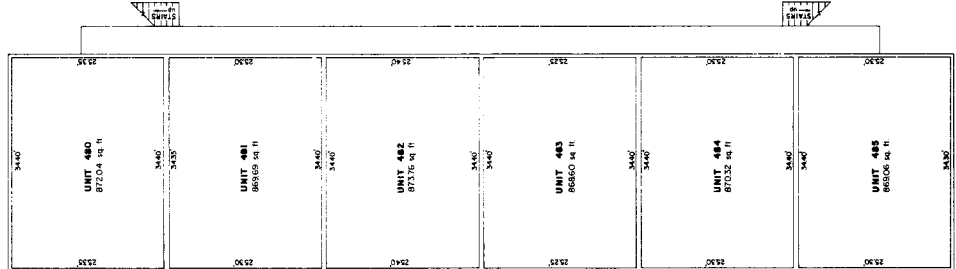
**BUILDING NO 12**

**GENERAL NOTES**

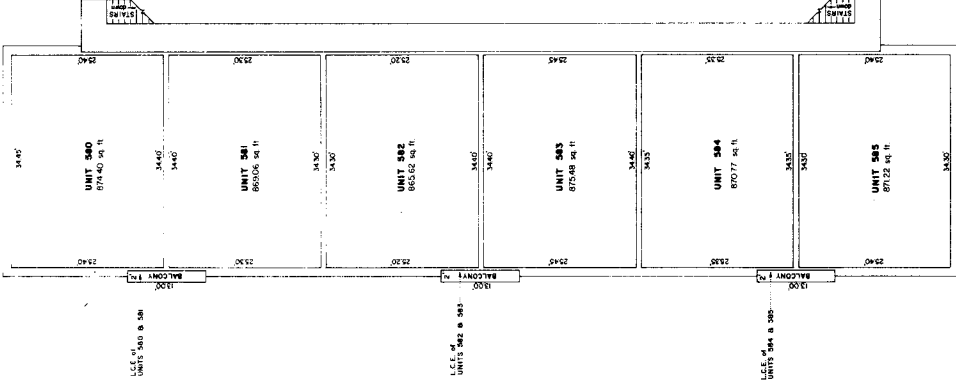
1. All measurements were taken from the center of the building unless otherwise indicated.
2. Detailed sections and details to be prepared by the architect.
3. Existing survey monuments (shown on the plan) are to be maintained and used as a basis for all future surveys.
4. The owner shall be responsible for the maintenance and repair of the building and its contents.
5. The owner shall be responsible for the maintenance and repair of the building and its contents.

OFFICE OF  
**WALKER & AVERY, INC.**





**FIRST FLOOR**  
 F = 17.28  
 C = 25.28



**SECOND FLOOR**  
 F = 26.28  
 C = 34.28

**BUILDING NO. 13**  
**THE**  
**RIVERSIDE COURT CONDOMINIUM**

Condominium Survey for Messrs. Strachy, Drumm & J.H. Harris  
 New Orleans, August 22, 1983  
 Certified correct, *J.H. Strachy, Jr.*  
 Civil Engineer

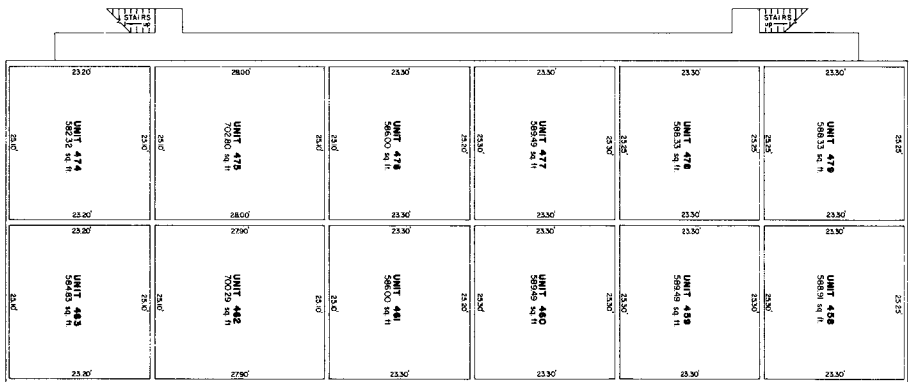
**GENERAL NOTES**

1. All improvements shown herein are common elements except for the area contained within the numbered units and the related balconies and fenced-in yards, which are limited common elements. Shaded areas indicate and should be noted as limited common elements. Repairs to the numbered units which have access to them.
2. Shaded balconies and fenced-in yards are limited common elements. Repairs to the numbered units which have access to them.
3. Elevation shown above each unit is the elevation of the finished floor of the unit. The elevation shown in the legend is the elevation of the finished floor of the unit. The elevation shown in the legend is the elevation of the finished floor of the unit. The elevation shown in the legend is the elevation of the finished floor of the unit.
4. All elevations shown herein refer to Mean Sea Level. Shaded areas are shown to Mean Sea Level.

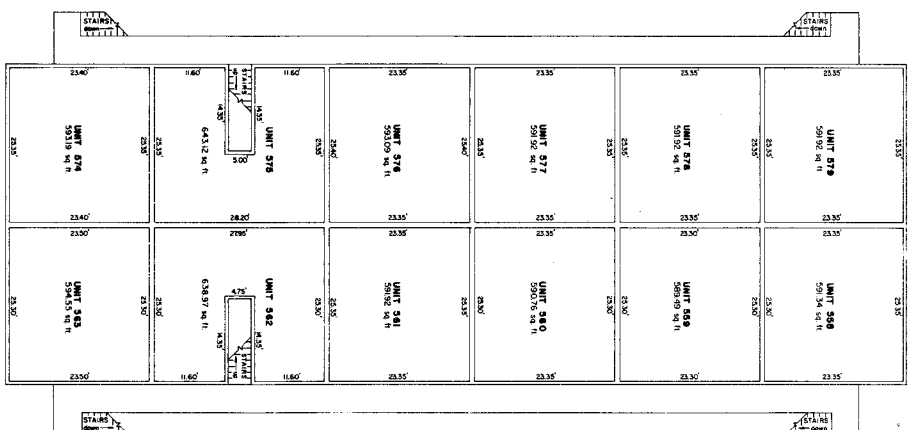
OFFICE OF  
**WALKER & AVERY, INC.**

scale 1" = 10'

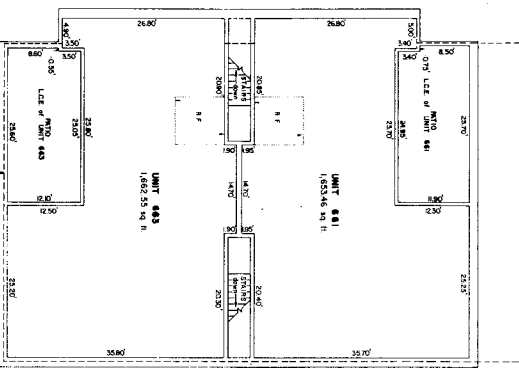
- GENERAL NOTES**
- All improvements shown on this plan are to be constructed in accordance with the standards of the City of Chicago and the applicable codes and regulations which are listed on the attached schedule.
  - Standard materials and methods to be used in all work unless otherwise specified in the schedule.
  - Excavation shown on this plan is to be done in accordance with the standards of the City of Chicago and the applicable codes and regulations which are listed on the attached schedule.
  - All dimensions shown herein refer to City of Chicago, Ordinance 204-13 to conform to Mean Sea Level.



FIRST FLOOR  
F = 7.00  
C = 2.00



SECOND FLOOR  
F = 20.00  
C = 2.00



THIRD FLOOR  
F = 35.00  
C = 2.00

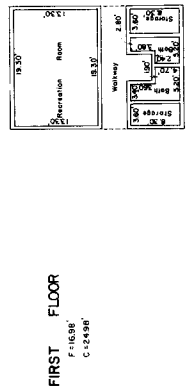
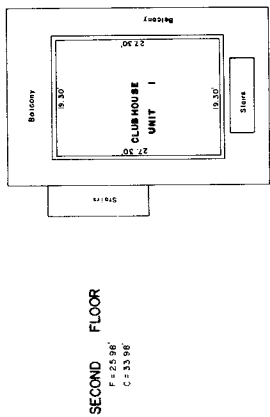
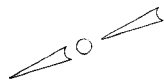
FIRST & SECOND FLOOR WALL

Condominium Survey by Messrs. Stanley Damm & J. H. Harris  
New Orleans, August 22, 1983  
Carried correct. *J.R. Harris*  
Civil Engineer

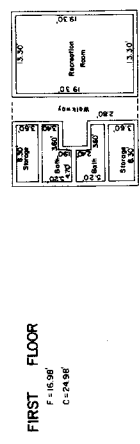
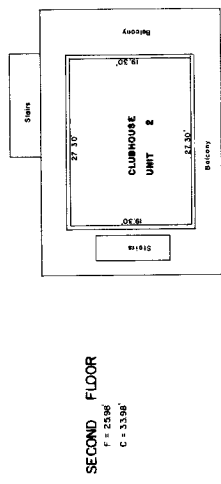
**RIVERSIDE COURT  
THE  
CONDOMINIUM**

**BUILDING NO 14**

OFFICE OF  
**WALKER & AVERY, INC.**



**BUILDING NO. 15**



**BUILDING NO. 16**

**THE  
RIVERSIDE COURT CONDOMINIUM**

Condominium Survey for Messrs. Steady Damm & J. H. Harris  
New Orleans, August 22, 1983  
Certified correct, *John J. Avery, Jr.*  
Civil Engineer

NOTE: The Recreation Rooms and Facilities are common elements on first floor only.

- GENERAL NOTES**
1. All improvements shown herein are common elements except for the area indicated within the numbered walls and the shaded balconies and stairs. In particular, the shaded balconies and stairs are common elements and are to be included in the common elements.
  2. Shaded balconies and stairs are common elements and are to be included in the common elements.
  3. Elevation shown herein (being F. = Floor elevations, R.F. = Finished Floor elevations and C. = Ceiling elevations) refers to Jefferson Parish Department of Drainage and Sewerage Survey No. 10, 1979, which is based on the datum of Mean Sea Level. The elevations shown herein are based on the datum of Mean Sea Level. The ELEVATION = 18.87' Cells Datum.
  4. All elevations shown herein refer to Cells Datum. Submittal 2043 is correct to Mean Sea Level.

OFFICE OF  
**WALKER & AVERY, INC.**

**A CERTAIN TRACT OF LAND**, situated in the Parish of Jefferson, State of Louisiana, being a portion of Lot 2, Tract F, Bissonet Plaza, being part of the Elmwood Lafreniere Tract and said portion of ground is designated as Lot 2-Y on a print of survey made by Adloe Orr, Jr. & Associates, C.E., dated March 13, 1970, approved by the Jefferson Parish Council under Ordinance No. 9589, recorded Instrument No. 484822 in COB 713, folio 692 and as per Act of Dedication passed before Bernhardt C. Heebe, Notary Public, dated April 28, 1970, recorded Instrument No. 466336 in COB 714, folio 506 and said portion of ground is more particularly described as follows:

Said Lot 2-Y forms the corner of Ackel Street and Apollo Drive and measures 518.58 feet front on Ackel Street, a depth and front on Apollo Drive of 439.68 feet, a depth on the opposite side line adjoining Lot 2-X of 364.43 feet, and has a first width across the rear commencing at Apollo Drive of 104.06 feet to a point, a further width across the rear of 310.28 feet to a point, a further width across the rear of 84.11 feet to a point, a further width across the rear of 44.69 feet to its intersection with the rear line of Lot 2-X; all as per the aforesaid plan of resubdivision made by Adloe Orr, Jr. & Associates, C.E., dated March 13, 1970.

**A CERTAIN PORTION OF GROUND**, situated in the Parish of Jefferson, State of Louisiana, being a portion of Lot 2, Tract F, Bissonet Plaza and being a part of the Elmwood Lafreniere Tract and said portion of ground is more fully shown on a plan of resubdivision made by Adloe Orr, Jr. & Associates, C.E., dated April 16, 1971, approved by Jefferson Parish Council, under Ordinance No. 10154, adopted June 3, 1971, more particularly described as follows:

Commencing at the intersection of the southern right of way line of Ackel Street and the western right of way line of Apollo Drive, proceed South 3 degrees 29 minutes 4 seconds West along the western right of way line of Apollo Drive a distance of 439.68 feet to the point of beginning. Thence South 3 degrees 39 minutes 4 seconds West a distance of 83.93 feet to a point. Thence in a westerly direction along the arc of a curve to the left having a radius of 3014.79 feet a distance of 567.25 feet to a point. Thence North 56 degrees 20 minutes 7 seconds East a distance of 84.11 feet to a point. Thence North 88 degrees 27 minutes 42 seconds East a distance of 84.11 feet to a point. Thence South 72 degrees 36 minutes 13 seconds East a distance of 310.28 feet to a point. Thence South 66 degrees 51 minutes 38 seconds East a distance of 104.06 feet to the point of beginning. Said described portion of ground contains 0.944 acres and is in accordance with plan by Adloe Orr, Jr. & Associates, dated April 16, 1971.

Said portion of ground is designated as Lot 2-R on the aforesaid plan of resubdivision. Lot 2-R is more fully shown on said print of survey made by S.K. Landry, C.E. & S., dated June 9, 1971 and said Lot 2-R is located and has the same measurements as aforesaid.

And according to a survey of Walker and Avery dated June 20, 1983, Lots 2Y, 2X and 2R are situated and have the same dimensions and measurements as set forth above.

Being the same property acquired by Vendors in part from Vernon Bratten, Jr. on December 31, 1975 before Peter G. Burke N.P., recorded in COB 852, folio 237; further acquired by Vendors from Berkshire Lands on May 31, 1974 recorded in COB 818, folio 983; further acquired by Vendors herein from Coffee King Corporation on May 10, 1972 recorded in COB 818, folio 989; and further acquired by Streuby L. Drumm, Sr., Streuby L. Drumm, Jr. and Hughes Drumm by virtue of an Amended Judgment of Possession rendered on June 20, 1983 from the Civil District Court, Orleans Parish, Proceeding No. 82-1619, and recorded in the Conveyance Office of Jefferson Parish on June 20, 1983, in COB 1050, folio 263, Entry No. 8323615.

Together with all of Vendor's right, title, and interest in and to all leases affecting the real property described above and all furniture, fixtures, machinery, equipment and all other moveable property whether attached to the improvements situated on the real property described above or standing separate and apart therefrom, including all inventory owned by Vendors and employed in the use, operation, management and enjoyment of the real property as an apartment complex.

EXHIBIT "A-I"

**A CERTAIN TRACT OF LAND**, together with all the buildings and improvements thereon, and all servitudes, rights and appurtenances thereunto applying, situated in the Parish of Jefferson, State of Louisiana, being a portion of Lot 2, Tract F, Bissonet Plaza, being part of the Elmwood Lafreniere Tract and said portion of ground is designated as Lot 2-X on a print of survey made by Adloe Orr, Jr. & Associates, C.E., dated March 13, 1970, approved by the Jefferson Parish Council under Ordinance No. 9589, recorded Instrument No. 484822 in COB 713, folio 692 and as per Act of Dedication passed before Bernhardt C. Heebe, Notary Public, dated April 28, 1970, recorded Instrument No. 486336 in COB 714, folio 506 and said portion of ground is more particularly described as follows:

Said Lot 2-X forms the corner of Ackel Street and Olympic Drive and measures 612.14 feet front on Ackel Street, a depth and front on Olympic Drive of 355.25 feet, a depth on its opposite side line adjoining Lot 2-Y of 364.43 feet and has a first width across the rear commencing at Olympic Drive of 145.83 feet to a point, a further width across the rear of 218.20 feet to a point, a further width across the rear of 218.20 feet to a point and a further width across the rear of 39.42 feet to its intersection with its rear line of Lot 2-Y, all as per the aforesaid plan of resubdivision made by Adloe Orr, Jr. & Associates, C.E., dated March 13, 1970.

EXHIBIT "A-II"



EXHIBIT "B"  
TO  
ARTICLES OF INCORPORATION  
OF  
THE RIVERSIDE COURT CONDOMINIUM ASSOCIATION, INC.  
STATE OF LOUISIANA  
PARISH OF ORLEANS

BE IT KNOWN, on this      day September, 1983, personally came and appeared before me, the undersigned Notary Public, the several subscribers hereto, each of the full age of majority, who declared unto me, Notary, in the presence of the undersigned competent witnesses, that, availing themselves of the provisions of the Louisiana Business Corporations Law, relative to non-profit corporations (La. R.S. 12:201 et seq), they do hereby organize themselves, their successors and assigns, into a corporation in pursuance of that law, under and in accordance with the following articles of incorporation:

ARTICLE I  
NAME

The name of the corporation shall be THE RIVERSIDE COURT CONDOMINIUM ASSOCIATION, INC.

ARTICLE II  
DEFINITIONS

As used in these Articles of Incorporation, unless the context otherwise requires:

- A. Association means the corporation created by these Articles of Incorporation.
- B. Condominium refers to the immovable property and improvements thereon described on Exhibit "A" and the legal status thereof imposed by the establishment of a condominium regime affecting them.
- C. Condominium Unit means a condominium parcel susceptible of private ownership.
- D. Declaration of Condominium, an instrument in conformity with the provisions of La.-R.S. 9:1121, et seq. executed and registered for the purpose of establishing the condominium form of ownership upon the immovable property and improvements thereon described in Exhibit "A".
- E. Member or Members means the Owner or Owners of individual Condominium Units in the Condominium who, by virtue of these Articles of Incorporation are members of the Corporation.
- G. Owner or Owners means the owner of individual Condominium Units in the Condominium.

All other words or phrases shall have the meanings ascribed to them in the Declaration of Condominium.

ARTICLE III  
PURPOSE

The Association is organized for the purpose of operating and managing the Condominium for the use and benefit of the Unit Owners.

ARTICLE IV  
POWERS

- A. To operate and manage the condominium for the use and benefit of the Owners of the Condominium Units as the agent of said Owners.
- B. To carry out all of the powers and duties vested in it pursuant to the Declaration of Condominium affecting the property described on Exhibit "A".
- C. The Association shall be authorized to exercise and enjoy all of the powers, rights and privileges granted to or conferred upon non-profit corporations by the Louisiana Corporation Law, La. R.S. 12:201, et seq.
- D. The Association shall be authorized to exercise and enjoy all of the powers, rights and privileges granted to or conferred upon corporations of a similar character by the provisions of La.-R.S. 9:1121, et seq. entitled "The Louisiana Condominium Law" as now or hereafter in force.
- E. All of the powers of this Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium together with its supporting documents which govern the use of the Condominium to be operated and administered by this Association.

ARTICLE V  
MEMBERSHIP

The qualification of members, the manner of their admission and voting by members shall be as follows:

- A. This Association shall be organized without any capital stock.
- B. All Unit Owners of condominium parcels in the Condominium shall be members of the Corporation, and no other person or other entities shall be entitled to membership.
- C. After the Declaration of Condominium has been registered, persons shall become members of the Association by the recording in the Conveyance records of the Parish of Jefferson, State of Louisiana, of a deed or other instrument establishing a change of record title to a Unit and the delivery to the Association of a true copy of such instrument, the new owner designated by such instrument thereby becoming a member of the Association, and the membership of the prior owner shall at that time be terminated.
- D. The interest of any member in any part of the Condominium or in the funds and assets of the Association cannot be conveyed, assigned, mortgaged, hypothecated or transferred in any manner, except as an appurtenance to his condominium parcel.
- E. Voting by the members of the Association in the affairs of the Association shall be on the following basis:

The aggregate number of votes for all Unit Owners shall be one hundred (100), and shall be divided among the respective unit owners in accordance with their respective percentages of ownership interest in the common elements. If any Unit Owner consists of more than one person, the voting rights of such unit owner shall not be divided but shall be exercised as if the Unit Owner consisted of only one person in accordance with the proxy or other designation made by the persons constituting such Unit Owner.

Voting rights shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws of the Association.

ARTICLE VI  
CORPORATE EXISTENCE

This Association shall continue to exist so long as the Condominium shall be in existence.

The Association may be terminated by termination of the Condominium in accordance with the conditions set forth in the Declaration of Condominium and supporting documents.

ARTICLE VII  
REGISTERED AGENT AND OFFICE AND RESIDENT AGENT

The registered agent and resident agent upon whom service of process may be effected for the corporation is Henry O'Connor, Jr., and the registered office is 1440 Oil and Gas Building, New Orleans, Louisiana 70112.

ARTICLE VIII  
DIRECTORS

- A) Subject to the provisions of these Articles, the Declaration and the Act, all of the powers of this Association are vested in its Board of Directors.
- B) The Board of Directors shall consist of not less than three (3), nor more than five (5) members.
- C) The exact number of directors, the procedure for their election, their terms of office, qualifications, procedures for filling vacancies on the Board, procedures for removal of directors, compensation and the powers and duties of directors shall be established by the By-Laws of this Association.

ARTICLE IX.  
DIRECTORS AND OFFICERS

The names and post office addresses of the first Board of Directors and the officers of the Association who shall hold office until their successors are elected and qualified are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>TITLE</u>
Streuby L. Drumm, Jr.	Suite 2145, 1250 Poydras New Orleans, LA 70113	President
Robert D. Harkey	Suite 404 101 W. Robert E. Lee Blvd. New Orleans, LA 70124	Vice-President
Marguerite Watson	Suite 2145, 1250 Poydras New Orleans, LA 70113	Secretary/Treasurer

ARTICLE X  
INCORPORATOR

The following is the original incorporator and subscriber of the Articles of Incorporation of this Association.

<u>NAME</u>	<u>ADDRESS</u>
Streuby L. Drumm, Jr.	Suite 2145, 1250 Poydras Street New Orleans, LA 70113

ARTICLE XI  
BY-LAWS

The By-Laws of the Association shall be adopted by the first Board of Directors. The amendment, alteration or rescission of the By-Laws shall be by the Board of Directors, subject to the approval of not less than seventy-five (75%) percent of the Unit Owners as provided in Article V hereof.

ARTICLE XII  
AMENDMENTS TO ARTICLES OF INCORPORATION

SECTION 1. The Articles of Incorporation may be amended by the members at a duly constituted meeting for such purpose, provided, however, that an amendment shall take effect unless approved by a majority of the members of the Board of Directors and by not less than seventy-five (75%) percent of the Unit Owners as provided in Article V hereof. Notice of the subject matter of any proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

SECTION 2. No amendment to the Articles of Incorporation which in any way changes the percentage of ownership owned by any member of a condominium parcel in the common elements of the Condominium, or which in any way changes or modifies the voting rights of any member, or which in any way modifies the percentage of the assessment to be levied against any member for the operation and maintenance of the limited common elements or common elements of the Condominium may be made without the written approval of one hundred (100%) per cent of the members.

SECTION 3. No amendment to the Articles of Incorporation shall be effective until the same has been recorded with the Secretary of State of the State of Louisiana and the Charter Record Books in the Parish of Orleans, State of Louisiana.

ARTICLE XIII  
ASSESSMENTS AND FUNDS

- A. All assessments paid by the owners of condominium parcels for the maintenance and operation of the Condominium, shall be utilized by the Association to pay for the cost of said maintenance and operation. The Association shall have no interest in any funds received by it through assessments from the owners of individual condominium parcels except to the extent necessary to carry out the powers vested in it as agent for said members.
- B. The Association shall make no distribution of income to its members, directors or officers, and it shall be conducted as a non-profit corporation.
- C. Any funds held by the Association from its receipts, over and above its common expenses, shall be known as the common surplus of the Association and the same shall be held for the use and benefit of the members in proportion to the percentage of their ownership in the limited and general common elements of the Condominium.
- D. Upon termination of the Condominium and dissolution or final liquidation of this Association, the distribution to the members of this Association of the common surplus in proportion to the percentage of their ownership in the common elements shall not constitute or be deemed to be a dividend or distribution of income.

ARTICLE XIV  
INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be

a party, or in which he may become involved by reason of his being or having been a director or officer of the Association, or any settlement thereof, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

THUS DONE AND SIGNED at my office in the City, Parish and State aforesaid, on the day, month and year set forth above, in the presence of the undersigned competent witnesses and me, Notary, after due reading of the whole.

WITNESSES:

INCORPORATOR:

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STREUBY L. DRUMM, JR.  
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NOTARY PUBLIC  
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INITIAL REPORT OF THE RIVERSIDE  
COURT CONDOMINIUM ASSOCIATION, INC.

1. The corporation's registered office is located at:

1140 Oil and Gas Building  
New Orleans, Louisiana 70112

and its Post Office address is:

1440 Oil and Gas Building  
New Orleans, Louisiana 70112

2. The registered Agent for Service of Process is:

Henry O'Connor, Jr.  
1440 Oil & Gas Building  
New Orleans, Louisiana 70112

3. The first Directors are:

Streuby L. Drumm, Jr.  
Suite 2145  
1250 Poydras Street  
New Orleans, Louisiana 70113

Robert D. Harkey  
Suite 404  
101 W. Robert E. Lee Boulevard  
New Orleans, Louisiana 70124

Marguerite Watson  
Suite 2145  
1250 Poydras Street  
New Orleans, Louisiana 70113

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STREUBY L. DRUMM, JR.  
INCORPORATOR

EXHIBIT "C"

BY-LAWS

OF

THE RIVERSIDE COURT CONDOMINIUM ASSOCIATION, INC.

ARTICLE I  
MEMBERS - (UNIT OWNERS)

SECTION 1. Eligibility. The Members of THE RIVERSIDE COURT CONDOMINIUM ASSOCIATION, INC., a Louisiana non-profit corporation, shall consist of the respective Unit Owners of the Property known as THE RIVERSIDE COURT CONDOMINIUM located at 6200 Ackel Street, Metairie, Louisiana 70003 and in accordance with the respective percentages of ownership interest in the Common Elements of the Property owned by the Unit Owners (these and other terms are used in these By-Laws as they are defined in the Declaration Creating and Establishing Condominium Property Regime, which Declaration is registered in the Conveyance records of the Parish of Jefferson, State of Louisiana. The word "Member": or "Members" as are used in these By-Laws means and shall refer to "Unit Owner" or "Unit Owners" as the case may be, as defined in the Declaration). If a Unit Owner is a corporation or partnership, the member may be an officer, partner or employee of such Unit Owner.

SECTION 2. Succession. The membership of each Unit Owner shall terminate when he ceases to be a Unit Owner, and upon the sale, transfer or other disposition of his ownership interest in the Property, his membership in the Association shall automatically be transferred to the new Unit Owner succeeding to such ownership interests.

SECTION 3. Regular Meetings. The first regular annual meeting of the Unit Owners (the "First Meeting") may be held, subject to the terms hereof, on any date at the option of the Board provided however, that said First Meeting shall be held not less than thirty (30) days and not more than one hundred and twenty (120) days after the earlier to occur of January 1, 1984, or the date on which the Declarant has sold and delivered its deed for at least 51% of the Units. For purposes of this provision, 51% of the Units shall mean Units which correspond in the aggregate to 51% of the undivided ownership of the Common Elements as set forth in Exhibit E of the Declaration. 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 begin at 7:30 p.m. and shall be held at such place in Jefferson Parish, Louisiana and on such date as may be specified in a written notice of the meeting which shall be given to all Unit Owners at least ten (10) days prior to the date of such meeting.

SECTION 4. Special Meetings. Special meetings of the Unit Owners may be called by the President or by a majority of the directors of the Board or by Unit Owners having at least two-fifths (2/5) of the votes entitled to vote at such meetings. Said 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 special meeting and the matters to be considered.

SECTION 5. Delivery of Notice of Meetings. Notices of any meetings may be delivered either personally or by mail to a Unit Owner at the address given to the Board by said Unit Owner for such purpose, or to the Unit Owner's Unit, if no address for such purpose has been given to the Board.

SECTION 6. Voting. The aggregate number of votes for all Unit Owners shall be one hundred (100) and shall be divided among the respective Unit Owners, in accordance with their respective percentages of ownership interest in the Common Elements. If any Unit Owner consists of more than one person, the voting rights of such Unit Owner shall not be divided but shall be exercised as if the Unit Owner consisted of only one person in accordance with the proxy or other designation made by the persons constituting such Unit Owner. The Declarant may exercise the voting rights with respect to Units owned by it.

SECTION 7. Quorum. A quorum of Unit Owners for any meeting shall be constituted by Unit Owners represented in person or by proxy and holding a majority of the votes entitled to be cast at such meeting.

SECTION 8. Proxies. A Unit Owner may vote by proxy at any meeting of Unit Owners, provided such proxy is in writing and signed by the Unit Owner or his duly authorized attorney-in-fact. All such proxies shall be filed with the Secretary and shall be retained in the records of the Association.

## ARTICLE II BOARD OF DIRECTORS

SECTION 1. Number, Election and Term of Office. The Board of Directors of the Association (referred to herein as the "Board") shall consist of three (3) members (hereinafter referred to as "Directors"). Directors shall be elected at the regular annual meeting of Association members by the vote of Unit Owners, except that the directors listed in the Articles of Incorporation of the Association (hereinafter called "members of the First Board") shall be appointed by the Declarant. Those candidates for election as director receiving the greatest percentage of votes cast either in person or by proxy at the meeting shall be elected. Subject to the provisions of the last three sentences of this paragraph, the members of the First Board shall serve until the First meeting. At such meeting a new Board consisting of three (3) directors shall be elected by the Unit Owners; one (1) member of such Board shall hold office for a term of one year and until his successor shall be elected and qualified, and one other member of such board shall hold office for a term of two years and until his successor shall be elected and qualified, and one (1) other member of such board shall hold office for a term of three years and until his successor shall be elected and qualified. Thereafter every director shall hold office for the term of three years and until his successor shall be elected and qualified. Upon the sale by the Declarant of Units which correspond in the aggregate to 51% of the undivided ownership of the Common Elements as set forth in Exhibit E of the Declaration, Unit Owners other than Declarant shall be entitled to elect one director at a regular or special meeting of the members and simultaneously with the election of such Director one (1) member of the First Board to be selected by Declarant shall resign. Upon the sale by the Declarant of Units which correspond in the aggregate to 75% of the undivided ownership of the Common Elements as set forth in Exhibit E of the Declaration, Unit Owners other than Declarant shall be entitled to elect one (1) additional director at a regular or special meeting of the members, and simultaneously with the election of such director one (1) additional member of the First Board selected by Declarant shall resign. In no event shall Declarant's (the First Board's) control extend beyond December 31, 1984.

SECTION 2. Qualification. Except for members of the First Board, each director shall be a Unit Owner or the spouse of a Unit Owner (or if a Unit Owner is a trustee of a trust, a director may be a beneficiary of such trust, and if a Unit Owner or beneficiary is a corporation or partnership, a director may be an officer, partner or employee of such Unit Owner or beneficiary). 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.

SECTION 3. Vacancies. Any vacancy occurring in the Board shall be filled by a majority vote of the remaining members thereof, except that a vacant position on the board which was last filled by a member of the First Board may be filled by a person appointed by the Declarant. Any director so elected or appointed to fill a vacancy shall hold office for a term equal to the unexpired term of the director whom he succeeds.

SECTION 4. Meetings. A regular annual meeting of the Board shall be held within ten (10) days following the regular annual meeting of Unit Owners. Special meetings of the Board shall be held upon a call by the President or by a majority of the Board on not less than forty-eight (48) hours notice in writing to each director, delivered personally or by mail or telegram. Any director may waive notice of a meeting or consent to the holding of a meeting without notice or consent to any action proposed to be taken by the Board without a meeting. A director's attendance at a meeting shall be considered his waiver of notice of said meeting.

SECTION 5. Removal. Any director may be removed from office for cause by the vote of two-thirds (2/3) of the total undivided ownership of the Common



Elements. Failure to attend three consecutive meetings of the Board shall be deemed to be cause for removal.

SECTION 6. Compensation. Directors shall receive no compensation for their services as directors unless expressly provided for in resolutions duly adopted by a majority of the Unit Owners.

SECTION 7. Quorum. Two (2) directors shall constitute a quorum.

SECTION 8. Powers and Duties. 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 Property.

(c) to engage the services of an agent (hereinafter sometimes called the "Managing Agent"), to maintain, repair, replace, administer and operate the Property or any part thereof for all of the Unit Owners upon such terms and for such compensation and with such authority as the Board may approve; provided however that the First Board appointed as provided herein shall have authority to ratify and approve a management agreement between the Association and a Management Corporation which may be a corporation related to the Declarant, to act as Managing Agent for the Property subject, however, to the requirements of the Condominium Declaration.

(d) to formulate policies for the administration, management and operation of the Property and the Common Elements thereof;

(e) to adopt rules and regulations, with written notice thereof to all Unit Owners, governing the administration, management, operation and use of the Property and the Common Elements, and to amend such rules and regulations from time to time;

(f) to impose the charges for late payment of assessments and levy such fines for violation of the declaration, by-laws and rules and regulations of the association as shall be established pursuant to Article IV, Section 8 hereof.

(g) to provide for the maintenance, repair, and replacement of the Common Elements and payment therefor, and to approve payment vouchers or to delegate such approval to the officers or the manager or Managing Agent;

(h) 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 Property and the Common Elements, and to delegate any such powers to the Managing Agent (and any such employees or other personnel who may be the employees of a Managing Agent);

(i) to appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board;

(j) To determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable;

(k) to enter into any lease or purchase agreement for the lease or purchase of premises suitable for use as custodian apartments, upon such terms as the Board may approve;

(l) unless otherwise provided herein or in the Declaration, to comply with the instructions of a majority of the Unit Owners (as said majority is defined in the Declaration), as expressed in a resolution duly adopted at any annual or special meeting of the Unit Owners;

(m) To enter into such contracts and agreements relating to the providing of maintenance, management and operational services outside the Property and for the providing of heated and pumped domestic water to improve on the Property as the Board may deem advisable;

(n) to enter into such leases of portions of the Common Elements as the Board may deem advisable; and

(o) to exercise all other powers and duties of the Association of Unit Owners, and all powers and duties of the Board of Directors referred to in the Declaration.

SECTION 9. Non-Delegation. Nothing in this Article or elsewhere in these By-Laws 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, have been delegated to the Unit Owners.

### ARTICLE III OFFICERS

SECTION 1. Designation. At each regular annual meeting of the Board, the directors present at said meeting shall elect the following officers of the Association by a majority vote:

(a) a President who shall be a director and who shall preside over the meetings of the Board and of the Unit Owners, and who shall be the chief executive officer of the Association;

(b) a Secretary who shall keep the minutes of all meetings of the Board and of the Unit Owners and who shall in general perform all the duties incident to the office of Secretary and who may be a representative of the Managing Agent;

(c) a Treasurer who shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported; and

(d) such additional officers as the Board shall see fit to elect.

SECTION 2. 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.

SECTION 3. 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.

SECTION 4. Vacancies. Vacancies in any office shall be filled by the Board by a majority vote of the remaining members thereof at a special meeting of the Board. Any officer so elected to fill a vacancy shall hold office for a term equal to the unexpired term of the officer he succeeds. Any officer may be removed for cause at any time by vote of two-thirds (2/3) of the total membership of the Board at a special meeting thereof.

SECTION 5. Compensation. The officers shall receive no compensation for their services as officers unless expressly provided for in a resolution duly adopted by a majority of the Unit Owners.

### ARTICLE IV ASSESSMENTS

SECTION 1. Annual Budget. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Association. Such budget for the year including but not limited to salaries, wages, payroll taxes, legal and accounting fees, working capital fund, supplies, materials, parts, services, maintenance, repairs replacements, landscaping, insurance, fuel, power, and all other common elements. To the extent that the assessments and other cash income collected from the Unit Owners during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account. The annual budget shall also take into account the estimated net available cash income for the year from the lease, operation or use of the Common Elements.

The annual budget shall provide for a reserve for contingencies for the year and a reserve for replacements, in reasonable amounts as determined by the Board. The annual budget shall not require an assessment of Unit Owners for common expenses in an amount exceeding one hundred fifteen percent (115%) of the common expenses for the preceding year unless such budget is approved by a majority vote of Unit Owners.

SECTION 2. Assessments. The estimated annual budget for each fiscal year shall be approved by the Board, and copies thereof shall be furnished by the Board to each Unit Owner, not later than thirty (30) days prior to the beginning of such year. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each Unit Owner shall pay, as his respective monthly assessment for the Common Expenses, one-twelfth (1/12) of his proportionate share of the common expenses for such year as shown by the annual budget. Such proportionate share for each Unit Owner shall be in accordance with his respective ownership interest in the Common Elements as set forth in Exhibit E of the Declaration. In the event that the Board shall not approve an estimated annual budget or shall fail to determine new monthly assessments for any year or shall be delayed in doing so each Unit Owner shall continue to pay each month the amount of his respective monthly assessment at last determined. Each Unit Owner shall pay his monthly assessment on or before the first day of each month to the Managing Agent or as may be otherwise directed by the Board. No Unit Owner shall be relieved of his obligation to pay his assessment by abandoning or not using his Unit, the Common Elements, or the Limited Common Elements.

SECTION 3. Partial Year or Month. For the first fiscal year, the annual budget shall be as approved by the First Board. If such first fiscal year or any succeeding fiscal year, shall be less than a full year, then the monthly assessments for each Unit Owner shall be proportionate to the number of months and days in such period covered by such budget. Commencing with the date that a Unit Owner acquires ownership of his Unit, each Unit Owner shall pay his assessment for the following month or fraction of a month, which assessment shall be in proportion to his respective ownership interest in the Common Elements 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.

SECTION 4. Annual Budget. Within ninety (90) days after the end of each fiscal year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each Unit Owner a statement for each year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

SECTION 5. Supplemental Budget. In the event that during the course of any year, it shall appear to the Board that the monthly assessments, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated common expenses for the remainder of such year, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Unit Owner, and thereupon a supplemental assessment shall be made on each Unit Owner for his proportionate share of each supplemental budget.

SECTION 6. Expenditures. Except for the Management Agreement described in Exhibit II, Section 8(c) hereof and expenditures and contracts specifically authorized by the Declaration and By-Laws, the Board shall not approve any expenditure in excess of Five Thousand Dollars (\$5,000), unless required for emergency repair, protection or operation of the Common Elements or Limited Common Elements, nor enter any contract for more than five (5) years without the prior approval of two-thirds (2/3) of the total ownership of the Common Elements.

SECTION 7. Lien. 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.

If any Unit Owner shall fail or refuse to make such payment of the Common Expenses when due, the amount thereof, together with interest thereon at the rate of ten per cent (10%) per annum from and after said Common Expenses becomes due and payable, shall constitute a lien, as provided in the Act, enforceable by the Board, on the interest of such Unit Owner in the Property, provided, however,

that such lien shall be subordinate to the lien of any prior recorded mortgage held by any existing mortgage of the Property, its successors and assigns, an insurance company, bank, homestead savings and loan or other financial institution or institutional investors on the interest of each such Unit Owner, except for the amount of the proportionate share of Common Expenses which become due and payable from and after the date on which such mortgage owner or holder either takes possession of the Unit, accepts a conveyance of any interest therein (other than as security), or causes a receiver to be appointed. The provisions of this paragraph of this Section 7 shall not be amended, modified or rescinded in any way without the prior written consent of all such holders of a recorded mortgage encumbering any one or more Units in the Building.

The Association or its successors and assigns, or the Board or its agents, shall have the right to maintain a suit to foreclose any such lien for unpaid assessment, 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 By-Laws, or as are otherwise available at law or in equity, for the collection of all unpaid assessments.

SECTION 8. Late Charges, Fines and Penalties. In the event that a Unit Owner shall fail or refuse to make payment of his proportionate share of the common expenses when due, such Unit Owner shall pay a penalty of \$25.00 as a late charge; and the Association shall not be obligated to receive such Unit Owner's payment of his proportionate share of the common expenses without payment of such late charge. The Association may, after notice and a reasonable opportunity to be heard, levy reasonable fines for violation of the Declaration, the By-Laws and the Rules and Regulations of the Association.

SECTION 9. Records and Statements of Account. The Board shall cause to be kept detailed and accurate records, in chronological order, of the receipts and expenditures affecting the Common Elements and Limited Common Elements, specifying and itemizing the Common Expenses incurred. Such records and the vouchers authorizing the payments involved shall be available for examination by the Unit Owners at convenient hours during week days. Payment vouchers may be approved in such manner as the Board may determine. The Board shall cause to be maintained a separate account for each Unit which shall indicate the name and address of the Unit Owner, the amount of each assessment for Common Expenses, the date on which the Assessment becomes due, amounts paid on the account and any balance due.

The Board shall, upon receipt of ten (10) days' written notice to it or the Association and upon payment of a reasonable fee, furnish to any Unit Owner a statement of his account setting forth the amount of any unpaid assessments or other charges due and owing from such Owner.

The Association shall, upon written request, provide written notification to a first mortgagee of any default on the part of a Unit Owner under the Declaration or the condominium constituent documents which is not cured within sixty (60) days.

SECTION 10. 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 Property 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.

SECTION 11. Holding of Funds. All funds collected hereunder shall be held and expended for the purposes designated herein and in the Declaration, and (except for such special assessments as may be levied hereunder and under the Declaration against less than all the Unit Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Unit Owners in the percentages set forth in Exhibit E of the Declaration.

**ARTICLE V  
USE AND OCCUPANCY RESTRICTIONS**

SECTION 1. General. Each Unit Owner shall comply with the use and occupancy restrictions set forth in the Declaration. No unlawful, noxious or offensive activities shall be carried on in any Unit or elsewhere on the Property, nor shall anything be done therein or thereon which shall constitute a nuisance or which shall in the judgment of the Board cause unreasonable noise or disturbance to others.

Each Unit Owner shall maintain his Unit in good condition and in good order and repair, at his own expense, and shall not do or allow anything to be done in his Unit which may increase the cost or cause the cancellation of insurance on other Units or on the Common Elements. No Unit Owner shall display, hang, store or use any clothing, sheets, blankets, laundry or other articles outside his Unit, or which may be visible from the outside of his Unit (other than draperies, curtains, or shades of a customary nature and appearance, subject to the rules and regulations of the Board), or paint or decorate or adorn the outside of his Unit, or install outside his Unit any canopy or awning, or outside radio or television antenna, or other equipment, fixtures, or items of any kind, without the prior written permission of the Board or the written permission of the Managing Agent, acting in accord with the Board's direction. The foregoing restrictions as to use and occupancy shall not be construed to prohibit a Unit Owner from placing and maintaining outdoor furniture and decorative foliage of a customary nature and appearance on a balcony, patio or terrace constituting Limited Common Elements for such Unit Owner's Unit.

SECTION 2. Security. Unit Owners shall, at all times, comply with such rules and regulations as the Association may promulgate for the security of the Condominium and its occupants.

SECTION 3. Trash. Trash, garbage and other waste shall be kept only in sanitary containers, and shall be disposed of in a clean and sanitary manner as prescribed from time to time in rules and regulations of the Board.

SECTION 4. Use by Declarant. During the period of sale by the Declarant of any Units, the Declarant and its agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from the Building and the Property as may be required for purposes of said sale of Units. While the Declarant owns any of the Units and until each Unit owned by it is occupied by the purchasers, the Declarant and its employees may use and show one or more of such unsold or unoccupied Units as model Unit or Unit and may use one or more of such unsold or unoccupied Units as a sales office, and may maintain customary signs in connection therewith.

SECTION 5. Wiring. No Unit Owner shall overload the electrical wiring in the Building, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating or plumbing system, without the prior written consent of the Board or the prior written consent of the Managing Agent, given in accord with the Board's direction.

**ARTICLE VI  
CONTRACTUAL POWERS**

No contract or other transaction between the Association and one or more of its directors or between this corporation 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 just and reasonable as to the corporation 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 VII AMENDMENTS

Subject to the requirements of Article XXI of the Declaration hereof requiring the consent of certain lien holders under certain circumstances, these By-Laws may be amended, modified or rescinded, from time to time, by means of an amendment of the Declaration, of which these By-Laws constitute a part. Any such amendment, modification or rescission shall be valid and effective only upon the recording thereof in the Office of the Register of Conveyances for the Parish of Jefferson, State of Louisiana. Any such recorded amendment, modification or rescission shall be maintained in the corporate records of the Association. These By-Laws may not be amended, modified or rescinded so as to conflict with the provisions of the Act.

## ARTICLE VIII INDEMNIFICATION

SECTION 1. General. The Association shall indemnify and hold harmless each of its directors and officers, each member of any committee appointed pursuant by the By-Laws of the Association, and Declarant, against all contractual and other liabilities to others arising out of contracts made by or other acts of such directors, officers, committee members, or Declarant, on behalf of the Unit Owners, or arising out of their status as directors, officers, committee members or Declarant, unless any such contract or act shall have been made fraudulently or with gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether criminal, administrative or other, in which any such director, officer, committee member, or Declarant may be involved by virtue of such persons being or having been such director, officer, committee member, or Declarant; provided, however, that such indemnity shall not be operative with respect to (a) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties as such director, officer, committee member, or Declarant, or (b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such persons being adjudged liable for gross negligence or fraud in the performance of his duties as such director, officer, committee member, or Declarant.

SECTION 2. Success on Merits. To the extent that the Declarant or a member of the Board of Directors or an officer of the Association or a member of any committee appointed pursuant to the By-Laws of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith.

SECTION 3. Advance Payment. 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 in this Article VIII.

SECTION 4. Miscellaneous. The Association and the Board shall have the power to raise and the responsibility for raising, by special assessment or otherwise, any sums required to discharge its obligations under this Article; provided, however, that the liability of any Unit Owner arising out of any contract made by or other acts of the directors, officers, members of such committee, or Declarant, or out of the aforesaid indemnity in favor of the directors, officers, members of such committees, or Declarant, shall be limited to such proportion of the total liability hereunder as said Unit Owner's percentage of interest in the Common Elements bears to the total

percentage interest of all the Unit Owners in the Common Elements. Every agreement made by the directors, officers, members of such committees, or Declarant or by the Managing Agent on behalf of the Unit Owners shall provide that the directors, Board, officers, member of such committees, Declarant or the Managing Agent, as the case may be, are acting only as agents for the Unit Owner and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Unit Owners in the Common Elements. The indemnification provided by this Article VIII 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 of Directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. Such right to indemnification shall continue as to a person or entity who has ceased to be Declarant or a member of the Board of Directors, officer of the Association or a member of such committee, and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of such person or entity.

#### **ARTICLE IX DEFINITION OF TERMS**

The terms in these By-Laws, to the extent they are defined in said Declaration, shall have the same definition as set forth in the Declaration Creating and Establishing Condominium Property Regime for The Riverside Court Condominium, as the same may be amended from time to time. The term "member", as used in these By-Laws, means "Unit Owner" as defined in the Declaration.

EXHIBIT "D"

THE RIVERSIDE COURT CONDOMINIUM ASSOCIATION, INC.

First Year Estimated Operating Budget

INCOME:		
Assessments		\$146,275.00
Laundry Income		5,000.00
Unit Maintenance		1,500.00
Miscellaneous		<u>500.00</u>
TOTAL INCOME		<u>\$153,275.00</u>
EXPENSES:		
1. Administrative:		
Professional Fees		\$ 6,200.00
Office Expenses		5,000.00
Management Fee		<u>18,432.00</u>
TOTAL ADMINISTRATIVE EXPENSES		<u>29,632.00</u>
2. Operating:		
Insurance		17,200.00
Trash Collection		4,000.00
Extermination		<u>2,500.00</u>
TOTAL OPERATING EXPENSES		<u>23,700.00</u>
3. Maintenance:		
Heating/Air Conditioning		7,500.00
Roof Repairs		500.00
Pool Maintenance		5,200.00
Plumbing		2,000.00
Landscaping		4,500.00
Building Exteriors		1,000.00
Vehicle Allowance		1,020.00
Supplies and Hardware		<u>2,000.00</u>
TOTAL MAINTENANCE EXPENSES		<u>23,720.00</u>
4. Salaries:		
Manager		17,000.00
Asst. Manager/Bookkeeper		6,500.00
Maintenance Salaries		22,000.00
Groundsman		12,000.00
Maid		4,700.00
Payroll Taxes/Employee Benefits		<u>8,000.00</u>
TOTAL SALARY EXPENSES		<u>70,200.00</u>
5. Operating Contingency		<u>1,423.00</u>
6. Capital Reserves		<u>4,600.00</u>
TOTAL EXPENSES		<u>\$153,275.00</u>



**THE RIVERSIDE COURT CONDOMINIUM ASSOCIATION, INC.**

**Explanation of Income and Expenses**

**INCOME:**

Assessments	\$146,275.00
Laundry Income - estimate based on current contract	5,000.00
Unit Maintenance - estimate based on previous experience in providing parts to owners at 10% above cost	1,500.00
Miscellaneous	500.00

**EXPENSES:**

**Adminstrative:**

Professional Fees - estimate based on current data processing costs and projected costs of legal and accounting fees for setup of the Association	\$ 6,200.00
Office Expense - projection based on cost of office supplies, telephone service and answering service as per current contracts and previous experience	5,000.00
Management Fee - based on a contract of \$8.00 per unit per month for 192 units. $\$8.00 \times 192 \times 12 =$	18,432.00

**Operating:**

Insurance - based on quotes for the multi peril policy (\$10,000.00), umbrella policy (\$700.00), boiler policy (\$1,400.00), flood policies (\$4,500.00), and Directors and Officer's liability (\$600.00)	17,200.00
Trash Collection - based on current contract costs	4,000.00
Extermination - based on current contract costs	2,500.00

**Maintenance:**

Heating/Air Conditioning - projection based on water treatment contract of \$208.33 per month plus costs of routine service to equipment	7,500.00
Roof Repairs - projection based on cost of routine repairs to roofing areas, gutters, downspouts, etc.	500.00
Pool Maintenance - estimate based on current contract costs (\$340.00 per month), plus cost of repairs and supplies	5,200.00
Plumbing - estimate based on prior experience for labor and materials	2,000.00
Landscaping - estimate based on current grounds contract, plus cost for replacement of mulch, etc.	4,500.00
Building Exteriors - estimate based on prior experience for supplies such as light bulbs, replacement fixtures, fencing, etc., and costs of repairs thereto	1,000.00
Vehicle Allowance - estimate based on 1.5 maintenance men at \$40.00 per month plus manager at \$25.00 per month	1,020.00
Supplies and Hardware - estimate based on prior experience for general maintenance purchases such as glass, locks, cleaning supplies for common areas, etc. (\$500.00) and costs of supplies for unit maintenance (\$1,500.00), such costs to be recovered from charges (see Income section)	2,000.00

**Salaries:**

Manager - one fulltime manager at \$1,416.67 per month $\$1,416.67 \times 12 = \$17,000.00$	\$ 17,000.00
Asst. Manager/Bookkeeper - based on part time employees at \$6.25 per hour x 20 hours x 52 weeks = \$6,500.00	6,500.00
Maintenance - based on 1.5 employees at \$7.05 per hour $\$7.05 \times 1.5 \times 40 \text{ hours} \times 52 \text{ weeks} = \$22,000.00$	22,000.00
Groundsman - based on one fulltime employee at \$5.77 per hour x 40 hours x 52 weeks = \$12,000.00	12,000.00

Maid - based on one part time employee at \$4.52 per hour x 20 hours x 52 weeks = \$4,700.00	4,700.00
Payroll Taxes/Employee Benefits - estimate based on current payroll related costs (including workmen's compensation) and employee benefits	8,000.00
Operating Contingency: Fund for unexpected expenses based on three (3%) percent of total operating and maintenance expenses. $\$23,700.00 + \$23,720.00 \times 3 \text{ 0/0} = \$1,423.00$	1,423.00
Capital Reserves - Monthly: Based on an average of \$2.00 per unit per month to be collected as part of the monthly maintenance assessment	4,600.00

The first year Estimated Operating Budget has been projected on the basis of a fiscal year beginning September 1, 1983 and ending August 31, 1984. Should the Association be formed at a later date, contractually scheduled increases in service contracts and annual increases in employee salaries would effect these projections.

**THE RIVERSIDE COURT CONDOMINIUM ASSOCIATION, INC.**

**First Year Estimated Utility Budget**

**UTILITY:**

Electricity	\$126,700.00
Gas	60,200.00
Water/Sewerage	<u>17,000.00</u>

TOTAL UTILITY EXPENSES \$203,900.00

Utility projections were based on actual expenses from July, 1983 through June, 1983 plus projected increases as indicated by the individual utility companies.

<u>UNIT TYPE</u>	<u>MAINTENANCE FEE</u>	<u>UTILITIES</u>	<u>TOTAL</u>
A	\$ 43.52	\$ 60.66	\$104.18
B	\$ 46.56	\$ 64.91	\$111.47
C	\$ 63.02	\$ 87.85	\$150.87
D	\$ 67.29	\$ 93.74	\$161.03
E	\$ 67.90	\$ 94.64	\$162.54
F	\$ 71.31	\$ 99.40	\$170.71
G	\$ 73.26	\$ 102.12	\$175.38
H	\$ 70.45	\$ 98.21	\$168.66
PH1	\$100.81	\$ 140.52	\$241.33
PH2	\$116.17	\$ 161.93	\$278.10
PH3	\$ 85.45	\$ 119.11	\$204.56
J	\$ 36.14	\$ 50.38	\$ 86.52

EXHIBIT "E"

THE RIVERSIDE COURT CONDOMINIUM

Percentages of Undivided Ownership in the Common Elements  
and Monthly Assessments for Maintenance and Utilities

<u>UNIT NUMBER</u>	<u>TYPE</u>	<u>UNDIVIDED PERCENTAGE (%) OWNERSHIP</u>	<u>MONTHLY MAINTENANCE ASSESSMENT</u>	<u>SQUARE FOOTAGE OF UNIT</u>	<u>UTILITY ASSESSMENT MONTHLY</u>
401	C	.517	\$ 63.02	936	\$ 87.85
402	C	.517	63.02	936	87.85
404	E	.557	67.90	1,008	94.64
406	E	.557	67.90	1,008	94.64
407	C	.517	63.02	936	87.85
408	C	.517	63.02	936	87.85
409	E	.557	67.90	1,008	94.64
411	E	.557	67.90	1,008	94.64
413	E	.557	67.90	1,008	94.64
415	E	.557	67.90	1,008	94.64
417	E	.557	67.90	1,008	94.64
419	D	.552	67.29	1,000	93.74
420	H	.578	70.45	1,080	98.21
421	H	.578	70.45	1,080	98.21
422	D	.552	67.29	1,000	93.74
423	H	.578	70.45	1,080	98.21
424	H	.578	70.45	1,080	98.21
425	H	.578	70.45	1,080	98.21
426	H	.578	70.45	1,080	98.21
427	E	.557	67.90	1,008	94.64
429	E	.557	67.90	1,008	94.64
431	E	.557	67.90	1,008	94.64
433	E	.557	67.90	1,008	94.64
435	G	.601	73.26	1,089	102.12
436	G	.601	73.26	1,089	102.12
437	G	.601	73.26	1,089	102.12
438	G	.601	73.26	1,089	102.12
439	G	.601	73.26	1,089	102.12
440	G	.601	73.26	1,089	102.12
441	G	.601	73.26	1,089	102.12
442	B	.382	46.56	680	64.91
443	B	.382	46.56	680	64.91
444	B	.382	46.56	680	64.91
445	B	.382	46.56	680	64.91
446	B	.382	46.56	680	64.91
447	B	.382	46.56	680	64.91
448	E	.557	67.90	1,008	94.64
450	B	.382	46.56	680	64.91
451	B	.382	46.56	680	64.91
452	B	.382	46.56	680	64.91
453	B	.382	46.56	680	64.91
454	E	.557	67.90	1,008	94.64
456	B	.382	46.56	680	64.91
457	B	.382	46.56	680	64.91
458	A	.357	43.52	636	60.66
459	A	.357	43.52	636	60.66
460	A	.357	43.52	636	60.66
461	A	.357	43.52	636	60.66
462	A	.357	43.52	707	60.66
463	A	.357	43.52	636	60.66
464	C	.517	63.02	936	87.85
465	C	.517	63.02	936	87.85
466	C	.517	63.02	936	87.85
467	C	.517	63.02	936	87.85
468	C	.517	63.02	936	87.85
469	H	.578	70.45	1,080	98.21
470	H	.578	70.45	1,080	98.21
471	H	.578	70.45	1,080	98.21
472	H	.578	70.45	1,080	98.21
473	H	.578	70.45	1,080	98.21

<u>UNIT NUMBER</u>	<u>TYPE</u>	<u>UNDIVIDED PERCENTAGE (%) OWNERSHIP</u>	<u>MONTHLY MAINTENANCE ASSESSMENT</u>	<u>SQUARE FOOTAGE OF UNIT</u>	<u>UTILITY ASSESSMENT MONTHLY</u>
474	A	.357	43.52	636	60.66
475	A	.357	43.52	636	60.66
476	A	.357	43.52	636	60.66
477	A	.357	43.52	636	60.66
478	A	.357	43.52	636	60.66
479	A	.357	43.52	636	60.66
480	C	.517	63.02	936	87.85
481	C	.517	63.02	936	87.85
482	C	.517	63.02	936	87.85
483	C	.517	63.02	936	87.85
484	C	.517	63.02	936	87.85
485	C	.517	63.02	936	87.85
486	H	.578	70.45	1,080	98.21
487	H	.578	70.45	1,080	98.21
488	H	.578	70.45	1,080	98.21
489	H	.578	70.45	1,080	98.21
490	H	.578	70.45	1,080	98.21
491	H	.578	70.45	1,080	98.21
500	C	.517	63.02	936	87.85
501	C	.517	63.02	936	87.85
502	F	.585	71.31	1,059	99.40
503	F	.585	71.31	1,059	99.40
504	B	.382	46.56	680	64.91
505	F	.585	71.31	1,059	99.40
506	F	.585	71.31	1,059	99.40
507	C	.517	63.02	936	87.85
508	C	.517	63.02	936	87.85
509	F	.585	71.31	1,059	99.40
510	F	.585	71.31	1,059	99.40
511	F	.585	71.31	1,059	99.40
512	F	.585	71.31	1,059	99.40
513	F	.585	71.31	1,059	99.40
514	F	.585	71.31	1,059	99.40
515	F	.585	71.31	1,059	99.40
516	F	.585	71.31	1,059	99.40
517	F	.585	71.31	1,059	99.40
518	F	.585	71.31	1,059	99.40
519	D	.552	67.29	1,000	93.74
520	H	.578	70.45	1,036	98.21
521	H	.578	70.45	1,036	98.21
522	D	.552	67.29	1,000	93.74
523	H	.578	70.45	1,080	98.21
524	H	.578	70.45	1,080	98.21
525	H	.578	70.45	1,080	98.21
526	H	.578	70.45	1,080	98.21
527	F	.585	71.31	1,059	99.40
528	F	.585	71.31	1,059	99.40
529	F	.585	71.31	1,059	99.40
530	F	.585	71.31	1,059	99.40
531	F	.585	71.31	1,059	99.40
532	F	.585	71.31	1,059	99.40
533	F	.585	71.31	1,059	99.40
534	F	.585	71.31	1,059	99.40
535	G	.601	73.26	1,089	102.12
536	G	.601	73.26	1,089	102.12
537	G	.601	73.26	1,089	102.12
538	G	.601	73.26	1,089	102.12
539	G	.601	73.26	1,089	102.12
540	G	.601	73.26	1,089	102.12
541	G	.601	73.26	1,089	102.12
542	B	.382	46.56	680	64.91
543	B	.382	46.56	680	64.91
544	B	.382	46.56	680	64.91
545	B	.382	46.56	680	64.91
546	B	.382	46.56	680	64.91
547	B	.382	46.56	680	64.91
548	F	.585	71.31	1,059	99.40

<u>UNIT NUMBER</u>	<u>TYPE</u>	<u>UNDIVIDED PERCENTAGE (%) OWNERSHIP</u>	<u>MONTHLY MAINTENANCE ASSESSMENT</u>	<u>SQUARE FOOTAGE OF UNIT</u>	<u>UTILITY ASSESSMENT MONTHLY</u>
549	F	.585	71.31	1,059	99.40
550	B	.382	46.56	680	64.91
551	B	.382	46.56	680	64.91
552	B	.382	46.56	680	64.91
553	B	.382	46.56	680	64.91
554	F	.585	71.31	1,059	99.40
555	F	.585	71.31	1,059	99.40
556	B	.382	46.56	680	64.91
557	B	.382	46.56	680	64.91
558	A	.357	43.52	636	60.66
559	A	.357	43.52	636	60.66
560	A	.357	43.52	636	60.66
561	A	.357	43.52	636	60.66
562	A	.357	43.52	636	60.66
563	A	.357	43.52	636	60.66
564	C	.517	63.02	936	87.85
565	C	.517	63.02	936	87.85
566	C	.517	63.02	936	87.85
567	C	.517	63.02	936	87.85
568	C	.517	63.02	936	87.85
569	H	.578	70.45	1,036	98.21
570	H	.578	70.45	1,036	98.21
571	H	.578	70.45	1,036	98.21
572	H	.578	70.45	1,036	98.21
573	H	.578	70.45	1,036	98.21
574	A	.357	43.52	636	60.66
575	A	.357	43.52	707	60.66
576	A	.357	43.52	636	60.66
577	A	.357	43.52	636	60.66
578	A	.357	43.52	636	60.66
579	A	.357	43.52	636	60.66
580	C	.517	63.02	936	87.85
581	C	.517	63.02	936	87.85
582	C	.517	63.02	936	87.85
583	C	.517	63.02	936	87.85
584	C	.517	63.02	936	87.85
585	C	.517	63.02	936	87.85
586	H	.578	70.45	1,036	98.21
587	H	.578	70.45	1,036	98.21
588	H	.578	70.45	1,036	98.21
589	H	.578	70.45	1,036	98.21
590	H	.578	70.45	1,036	98.21
591	H	.578	70.45	1,036	98.21
620	PH1	.827	100.81	1,497	140.52
622	PH1	.827	100.81	1,497	140.52
623	H	.578	70.45	1,022	98.21
624	H	.578	70.45	1,022	98.21
625	H	.578	70.45	1,022	98.21
626	H	.578	70.45	1,022	98.21
650	PH3	.701	85.45	1,272	119.11
652	PH3	.701	85.45	1,272	119.11
661	PH2	.953	116.17	1,726	161.93
663	PH2	.953	116.17	1,726	161.93
670	H	.578	70.45	1,022	98.21
671	H	.578	70.45	1,022	98.21
672	H	.578	70.45	1,022	98.21
673	H	.578	70.45	1,022	98.21
686	H	.578	70.45	1,022	98.21
687	H	.578	70.45	1,022	98.21
688	H	.578	70.45	1,022	98.21
689	H	.578	70.45	1,022	98.21
690	H	.578	70.45	1,022	98.21
691	H	.578	70.45	1,022	98.21
Clubhouse, Unit 1	J	.2965	36.14		50.38
Clubhouse, Unit 2	J	.2965	36.14		50.38
<b>TOTAL</b>				<u>179,732</u>	

EXHIBIT "II"

MANAGEMENT AGREEMENT

## THE RIVERSIDE COURT CONDOMINIUM ASSOCIATION

### MANAGEMENT AGREEMENT

**AGREEMENT** made and entered into as of this \_\_\_\_\_ day of \_\_\_\_\_, 1983, by and between THE RIVERSIDE COURT CONDOMINIUM ASSOCIATION, a Louisiana not-for-profit corporation (the "Association") and DRUMM REAL ESTATE MANAGEMENT, INC., a Louisiana corporation ("Agent").

#### THE PARTIES HEREBY AGREE:

1. Appointment of Agent: Subject to the terms and conditions set forth herein, the Association hereby employs and appoints Agent and Agent hereby undertakes to act as the exclusive agent of the Association to supervise the maintenance, repair, replacement, administration and operation (the "Management") of the premises located and commonly known as THE RIVERSIDE COURT CONDOMINIUM, Metairie, Louisiana (the "Property"), which has been submitted to the LOUISIANA CONDOMINIUM ASSOCIATION ACT pursuant to a duly recorded Declaration of Condominium Ownership, as amended from time to time (the "Declaration"). Agent shall make its best effort to supervise the management of the overall policies established by the Association and the applicable budget approved by the Association from time to time (the "Budget").

2. Term: The initial term of this Agreement shall be one year, commencing on the effective date hereof \_\_\_\_\_ 1, 1983, and shall continue thereafter from year to year, in full effect, unless terminated by written notice of not less than thirty (30) days given by either party to the other. In the absence of such notice, the agreement shall be automatically renewed.

3. Compensation: The Association shall pay Agent, as compensation for the services to be performed hereunder, the sum of EIGHTEEN THOUSAND FOUR HUNDRED THIRTY-TWO AND NO/100 (\$18,432.00) DOLLARS per year, payable in monthly installments of ONE THOUSAND FIVE HUNDRED THIRTY-SIX AND NO/100 (\$1,536.00) DOLLARS commencing on the effective date hereof.

4. Necessary Personnel: On behalf of the Association, and based upon the budget, job standards and wage rates approved by the Association, Agent shall investigate, hire, pay supervise and discharge all on-site personnel (including without limitation, on-site personnel (including without limitation, on-site manager office personnel, maintenance men, maids, janitors and bookkeepers) necessary to be employed by the Association in order to properly maintain, repair, replace, administer and otherwise operate the Property ("necessary personnel"). Such necessary personnel shall be, in every instance, employees of the Agent and not employees of the Association; and all expenses, including but not limited to salary, workmen's compensation, employees benefits, etc. shall be considered an operating expense of the Association. All such necessary personnel shall be supervised, in every instance, exclusively by Agent, and the Association shall not directly or indirectly exercise any supervision over or otherwise oversee such necessary personnel.

5. Duties and Services: Agent shall supervise and oversee the aforesaid necessary personnel so as to render and perform the following duties and services:

(a) Collect and receive all monthly assessments, special assessments and other charges due the Association from its members and collect and receive any sums which may become due from Unit Owners for other services or use of facilities provided by the Association, or which may become due from lessees of the Common Elements. The Association hereby authorizes the Agent to request, demand, collect, receive and receipt for any and all assessments, charges, rents or other such sums which may at any time be or become due the Association and to take such action with respect thereto as the Association may authorize, including without limitation, foreclose any lien which the Association may have at any time against the Unit for unpaid assessments.

(b) Cause the Property to be maintained according to recognized standards, including cleaning, painting, decorating and such other annual maintenance and repair work as may be necessary, subject to limitations imposed by the Association



in addition to those contained herein. The Association hereby authorizes Agent to enter into agreements on behalf and in the name of the Association for the purpose of maintaining the Property according to said standards. Except as provided below, Agent shall not cause the Association to incur any cost other than as provided in the Budget or except as otherwise specifically approved by the Association, provided, however that, notwithstanding the foregoing, Agent may cause the Association to incur any cost or expense for any emergency repair or replacement which may be necessary for the preservation and safety of the Property or any part thereof or the safety of its Occupants, or which may be required to avoid the suspension of any vital service to the Property or its Occupants. It is specifically understood that Agent shall not cause the Association to incur any capital expenditures (as determined under standard accounting practices) unless set forth in the Budget or otherwise specifically approved by the Association. Agent shall establish, implement and maintain, on a regular basis, a preventive maintenance program for all real and personal property, as approved by the Board, reflecting useful life cycles of common element components and/or equipment. Agent shall supervise the operations of all subcontractors who perform work for the Association, including but not limited to investigation as to bonding, insurance, materials, workmanship, and warranties.

(c) Take such actions as may be necessary to promptly comply with any new order or requirements, affecting the Property, by any governmental agency having jurisdiction thereof, unless the Association gives Agent specific notice that it intends to contest such order or requirement and specifically instructs Agent not to comply with same. Agent promptly shall notify the Association of any such order or requirement upon Agent's receipt of actual notice thereof, and shall promptly submit to the Association, a copy of any such notice received in written form by Agent.

(d) From the funds of the Association, cause to be paid regularly and punctually:

(1) All taxes due and payable by the Association, subject to the provisions of Paragraph 8 below;

(2) All building inspection fees, water rates and other governmental charges due and payable by the Association;

(3) All sums which become due and payable constituting operating costs, expenses or other obligations incurred by Agent on behalf of the Association, including without limitation, Agent's compensation hereunder; and

(4) Such other amounts or charges as may be authorized by the Association from time to time.

(e) In conjunction with such accounting personnel as may be employed by the Association, prepare for execution and filing by the Association, all forms, reports, and returns required by law in connection with unemployment insurance, Workmen's Compensation insurance, disability benefits, social security, withholding taxes and other required forms, reports and returns as may relate to the management of the Property and the employment of necessary personnel by the Association.

(f) Maintain a record of all receipts and disbursements and assets and liabilities of the Association in accordance with accepted practices, which shall be subject to examination by the officers, directors and duly authorized agents of the Association during reasonable business hours. Agent shall submit to the Association, not later than the twentieth (20th) day of each succeeding month, a statement of the Agents receipts and disbursements with respect to the Property during the prior month.

(g) Prepare and submit to the Association at least ninety (90) days prior to the next fiscal year such information as the Association may reasonably request for its use in preparing an annual budget of anticipated receipts and disbursements with respect to the Property to serve as the basis upon which the Board of Directors of the Association may establish the monthly assessments to be paid by the Unit Owners.

(h) Provided such insurance has been specifically authorized and approved by the Association in writing, cause to be placed and kept in force all

insurance necessary to protect the Association, with limits by the Association, including without limitation, Workmen's Compensation insurance, public liability insurance, plate glass insurance, boiler insurance, fire and extended coverage insurance and burglary and theft insurance.

(i) Promptly investigate and notify the Association of any accident or claim from damages which Agent has actual notice of, relating to the ownership, operation and maintenance of Common Elements of the Property, including any damage or destruction thereto, and cooperate with and make such reports as are required by and insurer in connection therewith.

(j) Make its best efforts to secure compliance by the Unit Owners and Occupants of the Property, with the Declaration, the By-Laws of the Association and such rules or regulations established by the Association from time to time.

(k) Assist, examine, supervise and keep the Board of Directors of the Association advised regarding the status of all common area contract services related to the Property. The agent shall also provide the following services, if requested by the Board of Directors:

(1) Provide a secretary for the Board to take the Minutes of the Board of Directors meetings.

(2) Coordinate the distribution of Minutes of the meeting to Board member for their approval.

(3) Appoint an Activities Director to coordinate editing and publishing of monthly Newsletter and organize activities for residents of the building (such as bingo, bridge, etc.), should there be any interest in the building.

(4) Provide the necessary financial information at the Board of Directors meetings to keep the Board informed regarding financial condition of the Association.

(5) Require the Property Manager to attend Board of Directors' meetings.

(6) Assist the Board in the development of standing and special committees in the buildings.

(l) Develop and monitor and investment program as approved by the Board to optimize earnings on excess revenues and invest all such excess revenues in interest-bearing accounts as directed by the Board.

(m) Management shall maintain a current record file containing papers relative to administration and ownership of the Condominium. Such file shall include a complete roster of Unit Owners, tenants, first mortgagees, pets and other data necessary to properly administer the Association's affairs.

(n) Assist the Association in developing good communications with Unit Owners and a high level of Unit Owner participation in the affairs of the Condominium. Further, Agent shall assist in the proper organization of meetings of the Association, including preparation of reports, selection of materials and procedures and receiving necessary personnel, and shall assist the Board in securing good attendance at the Association's meetings.

6. General Authority: The Association hereby authorizes Agent to:

(a) Enter into agreements on behalf of the Association for water, electricity, gas, telephone, vermin extermination, scavenger services, and such other services as may be necessary or as the Association may determine advisable. All such agreements shall be in the name of the Association.

(b) Purchase on behalf of the Association such equipment, tools, appliances, materials and supplies as are necessary for the proper management of the Property. All such purchases shall be in the name of the Association. Agent shall maintain an inventory of all such purchased items.

(c) Cause to be placed and kept in force any and all insurance authorized and approved by the Association in writing and necessary to protect the Association, including, but not limited to, insurance listed in Paragraph 5(h) above. All such insurance shall be placed and kept in force in the name of the Association and the owners of units in the condominium, and any mortgagees who have a valid first mortgage against the property.

7. Bank Accounts: The Association authorizes Agent to establish in such a manner as to indicate the trust or custodial nature thereof, and to maintain the funds of the Association on deposit in, one or more accounts in one or more banks having deposits insured by the Federal Deposit Insurance Corporation and doing business in Metairie, or New Orleans. The Association hereby authorizes Agent to draw upon or disburse such funds to discharge any liabilities or obligations incurred by the Association or Agent pursuant to this Agreement (including without limitation, the Association's obligation hereunder to pay Agent's compensation), all such payments being subject to the limitations of this Agreement. All such liabilities or obligations shall be paid by Agent solely out of said account and if the funds on deposit in said account are inadequate, the Association agrees to provide Agent with additional funds.

8. Taxes: The Association assumes responsibility for and shall prepare and file all tax returns related to the Property and make such payment as may be required in connection therewith, including, but not limited to, federal, state and local income tax returns, personal property taxes and corporate filing fees.

9. Annual Meetings: At least one employee of Agent shall attend each annual, quarterly or special meeting of the Board of Directors and each annual meeting of the Unit Owners, provided the Board gives Agent not less than three (3) business days notice of any such meeting at which agent is to be so present. The Association shall pay Agent's reasonable expenses incurred in connection with the preparation of any reports required by the Board of the Unit Owners, and shall pay Agent's expenses incurred in connection with attending any such meeting, provided Agent's attendance at such meetings is required in excess of once a month.

10. Agents Scope of Duty: All acts performed by Agent pursuant to the provisions of this Agreement shall be performed solely as Agent on behalf of the Association, and all obligations or expenses thereby incurred shall be solely for the account of, and on behalf and at the expense of, the Association. Agent shall not be obligated to make any advances to or for the account of the Association, or discharge any liability or obligation of the Association, except out of the funds of the Association, as provided in Paragraph 6 hereof, nor shall Agent be obliged to incur any liability or obligation on behalf of the Association unless the necessary funds for discharging the same are provided to the Agent, in accordance with paragraph 6 hereof. Agent's duties, obligations and responsibilities under the Agreement are limited and restricted to the management of the Common Elements of the Property. Such duties, obligations and responsibilities shall not encompass any involvement with construction details or any other work which may be necessary for any Unit Owner to obtain initial possession of his unit.

11. Office Facilities: At the option of Agent, the Association shall furnish the Agent, at the Association's sole expense, with office space, furniture, equipment and supplies adequate and necessary for Agent to perform its obligations, responsibilities and duties under the Agreement, and shall pay all expenses incurred in connection with the maintenance of operation thereof, including without limitation, charges for air conditioning, heating, electricity and telephone services and equipment.

12. Signs: Agent is hereby granted the right, at its option to erect and maintain on the Property, a sign which is visible to the public, identifying Agent as the managing agent of the Property. The wording, size, location and other characteristics of any such sign shall be at the reasonable discretion of Agent, provided, however, the same shall comply with the regulations of any governmental agency having jurisdiction over the same.

13. Indemnification: The Association shall indemnify and hold Agent harmless from and against all operating costs, court costs, attorney's fees, penalties or damages, of any kind whatsoever, incurred in connection with or resulting from (a) the management of the Property, except for any such costs, fees, penalties or damages which are incurred or result from the misfeasance, negligent act or omission of Agent;

(b) liability arising out of injuries sustained by persons or to property in or about the Property; (c) use or occupancy of the Property by any person; (d) any violation of federal, state or municipal law, regulation or ordinance; and (e) any claim for taxes or other charges which may be made against Agent by reason of or related to the management of the Property. Amounts payable to the final disposition of the matter related thereto, upon receipt of an undertaking by or on behalf of Agent to repay such amount if it shall ultimately be determined that the Agent is not entitled to be indemnified therefore by the Association, as provided hereunder. The indemnification provided for herein shall not be deemed exclusive of any other rights to which Agent may be entitled, and shall continue after Agent has ceased to be employed under this Agreement.

14. Liability and Compensation Insurance: The Association shall carry and maintain, at its sole expense, all liability and compensation insurance necessary and adequate to protect the interests of the Association and Agent, which policies shall be written so as to protect Agent in the same manner and to the same extent as the Association is thereby protected.

15. Notices: All notices desired or required to be sent pursuant to the provisions of this Agreement shall be in writing and shall be either delivered personally or deposited in the United States Mail, sent certified, return receipt requested, addressed as follows:

If to the Association:

President, The Riverside Court Condominium Association  
Manager's Office, Riverside Court Condominiums  
6200 Ackel Street  
Metairie, Louisiana 70003

If to the Agent:

Drumm Real Estate Management, Inc.  
c/o Carolyn Head  
1250 Poydras Street, Suite 2145  
New Orleans, Louisiana 70113

or addressed to such other address as the party to receive such notice may direct, from time to time, by not less than five (5) days notice to the other party.

16. Successors and Assigns: Either party hereto may assign their rights, title and interest in and to the Agreement, and this Agreement shall be binding upon and insure the benefit of such assignee(s), and the respective successors of the parties hereto.

17. Captions: The captions and headings of various paragraphs of the Agreement are for convenience only and are not to be construed as defining or limiting, in any way, the scope or intent of the provisions hereof.

18. Definitions: any reference in the Agreement to any action, approval, authorization or determination by or right of the "Association" shall be deemed to refer, respectively, solely to the action approval, authorization or determination of or the right assertable by the Association acting by its duly elected Board of Directors, pursuant to resolution duly adopted thereby, or by its duly authorized officer. Except as otherwise provided herein, the terms used in the Agreement shall have the same definition as set forth in the Declaration, to the extent such terms are defined therein.

19. Severability: If any provision of this Agreement is found by a court of competent jurisdiction to be illegal, invalid, void or unenforceable as then written, it is the parties' intent that such provision shall be given force to the fullest possible extent that is legal, valid, lawful and enforceable; that the remainder of this Agreement shall be construed as if such illegal, invalid, unlawful, void or unenforceable provision were not contained therein; and the rights, obligations and interests arising under the remainder of this Agreement shall continue in full force and effect.

20. Compliance with Louisiana Law: This Agreement shall be governed by the Louisiana Condominium Act.

21. Entire Agreement: This Agreement contains the entire understanding between the parties as to the subject matter hereof. All prior negotiations and all prior understandings and agreements with respect to such subject matter are hereby deemed merged into this Agreement. Amendments, revisions and riders hereto, if any, shall be deemed binding only if in writing and executed by all parties to the Agreement.

IN WITNESS THEREOF, each party hereto has caused this Agreement to be executed on its behalf by an officer of its corporation.

THE RIVERSIDE COURT CONDOMINIUM ASSOCIATION

BY: \_\_\_\_\_

DRUMM REAL ESTATE MANAGEMENT, INC.

BY: \_\_\_\_\_