

ACT OF DECLARATION	*	UNITED STATES OF AMERICA
	*	
BY	*	
	*	
BARONNE STREET LOFTS, LLC	*	STATE OF LOUISIANA
	*	
REGIME FOR	*	PARISH OF JEFFERSON
	*	
835 JULIA, A Condominium	*	
* * * * *	*	

BE IT KNOWN, effective as of the 9TH day of May, 2005, before me, a Notary Public duly commissioned and qualified in and for the State and Parish aforesaid, and in the presence of the undersigned competent witnesses, personally came and appeared:

BARONNE STREET LOFTS, LLC, a Limited Liability Company, duly organized under the laws of the State of Louisiana, represented herein by Neal Morris, Member, duly authorized by Certificate of Authority attached hereto as Exhibit "A" (hereinafter referred to as the "Declarant");
Mailing address: 8518 Oak Street; New Orleans, Louisiana 70118;

who declared:

Recitals:

Declarant is the owner of that certain immovable property situated in the First District of the City of New Orleans, Lot 1, 2, 3, & 98-A, by act of Sale dated January 27, 2005, registered as CIN 300712, NA# 2005-06371 in the Conveyance records for Orleans Parish, which property is described more particularly in Exhibit "B" attached hereto and made a part hereof; and

Declarant, by this Act of Declaration, and as shown by the plans annexed hereto, has caused the property to be converted into condominium units. The units shall be comprised of residential units. The permitted use of the units shall be determined by Declarant.

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

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

ARTICLE I.
DEFINITIONS

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

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

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

Association. 835 Julia Association, Inc., a Louisiana nonprofit corporation, and its successors, which is the governing body of the Unit Owners and the entity responsible through

its Board of Directors for the administration and operation of the Condominium Property; the Articles of Incorporation and By-Laws of the Association are annexed hereto and made a part hereof as Exhibit "C" and Exhibit "D", respectively.

Board. The Board of Directors of the Association.

Building Plans. Collectively the plans of the Buildings and Units prepared by _____ Architecture, Inc., dated _____ consisting of _____ sheet, attached hereto as Exhibit "E".

Buildings. Collectively, the buildings situated upon the Land, together with all additions made thereto, which buildings constitute a portion of the Condominium Property, as shown on the Plat of Survey, Site Plan and Building Plans.

Common Elements. All that portion of the Condominium Property, whether movable or immovable, that is not contained within the boundaries of any of the individual Units, including, without limitation, the following:

The Land, driveway entrances, and installations contained or located in or on the driveway entrance, fences (including structural components thereof), and planters and planting areas;

Those stairwells and hallways, or portions thereof, but only those stairwells and hallways, or portions thereof, shown and marked as Common Elements on the Building Plan;

All foundations and structural components of any improvements constituting a portion of the Condominium Property (including, without limitation, walls dividing Units, columns, beams, brackets, bridging, structural steel plates and connectors, and roofs), gutters and downspouts;

All water, sanitary sewer, electric power, natural gas (if any), conduits, wiring, panels, lines, and other associated equipment, except to the extent any of the foregoing (i) is located entirely within a Unit and serves such Unit exclusively, or (ii) is owned by any third party and leased to Declarant, the Association, or a Unit Owner;

All other elements marked and shown as Common Elements on the Building Plans; and

Any other portion of the Condominium Property not located in, or forming any part of, any of the Units, and either (i) desirably or rationally of common use or benefit, or (ii) necessary to the existence, maintenance, safety and security of the Condominium created by this Condominium Declaration.

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

Common Expenses. The expenses for the management (if any) and maintenance of the Condominium Property, for which the Unit Owners are liable to the Association and which shall include, but are not limited to, the estimated cost of:

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

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

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

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

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

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

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

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

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

Condominium. The condominium created by this Condominium Declaration.

Condominium Declaration. This Act of Declaration by Baronne Street Lofts, LLC Creating and Establishing a Condominium Regime for 835 Julia, A Condominium.

Condominium Documents. This Condominium Declaration and the exhibits hereto annexed, as the same from time to time may be amended. Said exhibits, which are by this reference made a part of this Condominium Declaration, are as follows:

EXHIBIT A	Certificate of Authority for Baronne Street Lofts, LLC
EXHIBIT B	Description of Land
EXHIBIT C	Articles of Incorporation of 835 Julia Association, Inc.
EXHIBIT D	By-Laws of 835 Julia Association, Inc.
EXHIBIT E	Building Plans
EXHIBIT F	Site Plan
EXHIBIT G	Plat of Survey
EXHIBIT H	Unit Owners Common Element Percentage of Ownership Interest
EXHIBIT I	Rules and Regulations of 835 Julia Association, Inc.

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

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

Declarant. Baronne Street Lofts, LLC, a Louisiana limited liability company, its successors, assigns, and grantees.

Initial Budget. The initial Budget prepared by Declarant and annexed to the public offering statement.

Land. The parcel of land described on Exhibit "B".

Limited Common Elements. Any of the Common Elements exclusively serving a single Unit or one or more adjoining Units (but less than all of the Units) as an inseparable or essential appurtenance thereto or thereof, the enjoyment, benefit or use of which is reserved

exclusively to the lawful Occupants of such Unit or Units, subject to any servitudes, restrictions and limitations contained herein or of record, and as provided for in this Condominium Declaration, the Plat of Survey, Site Plan and Building Plans, or as provided for by the Board. The Limited Common Elements are those Common Elements designated as such on the Plat of Survey, Site Plan and such other Common Elements as are from time to time agreed upon by the Unit Owners or by the Board to be reserved for the exclusive use of one or more, but less than all, of the Unit Owners. The Condominium Documents designate certain Limited Common Elements for specific Unit Owners. The Limited Common Elements shall include, without limitation, any balconies, porches, decks, patios, stairways and halls reserved for exclusive use of a specific Unit or Units, hallways adjacent to or serving only one or more specific Unit or Units, any air conditioning units, air handlers, compressors, condensers, pipes, ducts, electrical wiring and conduits not owned by third parties and not located within a Unit but serving only one or more, but less than all, of the Units, and any portions of perimeter walls, floors, and ceilings, doors, hardware, vestibules, windows, and entry ways and all associated fixtures and structures lying outside the boundaries of any specific Unit or Units but reserved to the exclusive use or benefit of one or more, but less than all, of the Units.

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

Manager. Neil Morris is Manager of the Condominium Property to whom the Association has delegated certain of the duties and powers of the Association respecting management of the Condominium Property. In the event that at any time no Management Agreement is in effect, all references in the Condominium Documents to the Manager shall be deemed to refer instead to the Board, it being specifically intended that all authority and responsibility given to the Managers pursuant to the Management Agreement or as provided in this Condominium Declaration or in the By-laws of the Association, shall, in such event, instead rest with the Board, unless it shall have been otherwise delegated or assigned by the Board in accordance with the provisions of the Condominium Documents.

Mortgagee. A person or legal entity holding a mortgage note secured by a first mortgage lien affecting a Condominium Parcel owned by a Unit Owner.

Occupant. Person or persons, whether or not a Unit Owner, in possession of all or part of a Unit.

Owner(s). A Unit Owner.

Parking Spaces. As shown on the Site Plan there are ___ Parking Spaces which are designated as Parking Spaces ___ through _____. These Parking Spaces will be assigned to Unit Owners by Declarant upon conveyance of the Units.

Plat of Survey. Survey plat prepared by S.Z.S. Consultants, Inc. dated January 11, 2005, showing the Land and the location of the improvements thereon, a copy of which is annexed hereto as Exhibit "G".

Share. The proportion or percentage attributed to each Unit Owner as provided in this Condominium Declaration for purposes of computing interest in the Common Elements, the liability for Common Expenses, rights to Common Surplus, and voting rights in the Association.

Site Plan. The site plan by _____ dated _____ annexed hereto as Exhibit "F".

Survey. The Survey dated January 11, 2005 by S.Z.S. Consultants, Inc. annexed hereto as Exhibit "G".

Unit. Those parts of the Condominium Property which are situated within the Buildings and which are intended for independent use and occupancy. A unit shall also include

such accessory rights & obligations as are hereinafter stipulated.

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

ARTICLE II **DECLARATION CREATING CONDOMINIUM.**

The Condominium Property is hereby submitted to a condominium regime, and from and after the date of the recording of this Condominium Declaration in the office of the Register of Conveyances for the Parish of Orleans, State of Louisiana, the Condominium Property shall be and continue to be subject to the Act, and to each and all of the terms hereof, until this Condominium Declaration is terminated and the Condominium Property withdrawn in accordance with the provisions of the Act and this Condominium Declaration. The Condominium Property shall be known as "835 Julia".

ARTICLE III **UNITS**

- (i) **Immovable Property.** Each Unit, together with an undivided interest in the Common Elements as hereinafter described, and all appurtenances to such Unit, shall for all purposes constitute a separate parcel of immovable property which may be owned, conveyed, transferred, and encumbered in the same manner as any other parcel of immovable property, independently of all other parts of the Condominium Property and subject only to the provisions of this Condominium Declaration.
- (ii) **Units.** All Units in the Building situated on the Condominium Property are delineated on the Building Plan, and the Units designations which shall be used to describe and identify each Units shall be by the Unit number designated as shown on Exhibit "H".

The Unit designations shall be considered the legal designation of the Units for purposes of describing any Unit and shall be so used in any sale, mortgage, or other instrument or Act conveying or transferring any interest or right in a Unit.

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

(a) An undivided percentage interest in the Common Elements, subject to adjustments in such percentage interest, all as provided in this Condominium Declaration;

(b) The exclusive right to use certain Limited Common Elements, as provided in this Condominium Declaration;

(c) An obligation to pay a portion of the Common Expenses of the Association, as provided in this Condominium Declaration, and subject to the adjustments in such portion as provided in this Condominium Declaration;

(d) An undivided percentage interest in the Common Surplus, subject to adjustments to such undivided percentage interest, all as provided in this Condominium Declaration;

(e) Association membership, and all rights, privileges and obligations enuring there from, as provided in this Condominium Declaration;

(f) All servitudes established pursuant to this Condominium Declaration for the benefit of the Units; and

(g) Such other interests, rights, and obligations as are provided in the Condominium Documents or by the Act.

(iv) **Unit Descriptions and Boundaries.** Each Unit shall be bounded horizontally and vertically as shown and described on the Building Plan, subject to such servitudes and encroachments as are contained in the specific building in which the Unit is situated, whether such servitudes and encroachments exist now or are created by virtue of this Declaration, by construction, settlement, or movement of such building or by permissible repairs, construction, or alterations. The boundaries for each Unit are intended to be as follows:

(a) **Horizontal Boundaries**

The horizontal boundaries of a Unit shall consist of the volume of space measured horizontally from the Unit side of the glass windows of the exterior walls or the Unit side of the wood studs of the exterior walls, to the Unit side of wood studs of the drywall partitions separating one Unit from another or to the glass windows of the opposite exterior wall or Unit side of the wood studs of the opposite exterior wall.

(b) **Vertical Boundaries.**

The vertical boundaries shall be measured from the bottom of the unfinished, structural floor of the Unit to the underside of the unfinished, structural floor or roof system of the Building containing the Unit.

The horizontal and vertical boundaries and approximate measurements of each of the Units are more particularly shown, and described graphically on the Building Plans. In the event of conflict between the Building Plans and the description of a Unit set forth in this Article III, the Building Plans shall control. In the event the actual horizontal and vertical boundaries and measurements of any Unit differ materially from that shown on the Building Plans, Declarant shall file an amendment to this Declaration containing revised Building Plans indicating the actual horizontal and vertical boundaries and measurements of such Unit before Declarant sells such Unit to a third party.

(c) **Improvements Included.**

Each Unit shall include, and accordingly the Unit Owner shall be responsible for, all space and improvements between the horizontal and vertical boundaries described above and as shown on the Building Plans, including all cabinetry, appliances, interior partitions and interior walls on each floor level, and stairways between levels within the same Unit, but the alteration of such interior partitions, ceiling, and floors of the Unit by Unit Owners and Occupants shall be subject to the restrictions contained in this Condominium Declaration.

Each Unit shall also include all electrical, water, telephone, intercom (if any), air-conditioning, heating, and other utility and service equipment not owned by third parties and serving the particular Unit exclusively.

(d) **Actual Physical Boundary Controls.** In interpreting deeds, mortgages and plans, the physical boundaries of a Unit the Building Plans shall conclusively set forth its boundaries, regardless of settling or lateral movement of any Building in which it is situated and regardless of minor variances between the actual boundaries of the Building and the boundaries shown on the Building Plans or in any conveyance.

(e) **Alterations by Declarant.** Notwithstanding any other provision of this Declaration to the contrary, the Declarant reserves the right, without the consent of the Association or any other Unit Owner, to construct and create, subdivide, or change the interior design and arrangement of, and create additional Limited Common Elements or Common Elements out of, any of the Units described on the Building Plan (including, without limitation, the alteration of walls between Units) so long as the Declarant owns the affected Unit or Units at the time such creation, construction or alteration occurs.

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

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

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

(viii.) **Decorating.** Each Unit Owner shall furnish and be responsible for, at his own expense, all of the decorating within his own Unit and for Limited Common Elements serving his Unit exclusively, including, without limitation, special plumbing and electrical fixtures, painting, sheetrocking, wallpapering, washing, cleaning, paneling, floorcovering, draperies, window shades, curtains, lamps, and other furnishings and interior 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 the surface of any terraces constituting Limited Common Elements reserved for the sole use of the Occupants of such Unit, and such Unit Owner shall maintain said surfaces in good condition at his sole expense, as may be required from time to time. 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 any balcony adjacent to his Unit or decorate the balcony in any manner which conflicts with the Rules and Regulations of the Association or otherwise detracts from the overall appearance of the Building(s), in the

sole discretion of the Board.

(ix.) Alterations, Additions and Improvements.

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

**ARTICLE IV.
COMMON ELEMENTS**

1. Description. The Common Elements consist of those items set forth in the definition of "Common Elements" in Article I hereof.

2. Limited Common Elements. Certain portions of the Common Elements are reserved for the exclusive use and enjoyment of respective Units and the Owners or Occupants thereof. Such portions include, without limitation:

(a) The balconies and patios as more particularly described on the Building Plans.

(b) The hallways and stairways that serve the Units as shown on the Building Plans.

(c) Those Common Elements designated as Limited Common Elements on the Building Plans, benefiting those Units indicated on the Building Plans.

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

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

3. Ownership and Use of Common Elements. Ownership of each Unit shall include, as a part of the Condominium Parcel comprising the Unit, ownership of an undivided percentage interest in the Common Elements. The interest attributable to each Unit in the Common Elements shall be as shown on Exhibit "H".

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

Except as otherwise limited by this Declaration or the Condominium Documents, each Unit Owner shall have the right to use the Common Elements and the portion of the Limited Common Elements reserved for the use of his Unit for all purposes incident to the use and occupancy of his Unit as a place of residence and such other incidental uses as may be permitted by the Condominium Documents, which right shall be appurtenant to and an inseparable part of the Unit and pass with transfer of ownership of the Unit. No Unit Owner

shall have the right to use any portion of the Common Elements forming a part of the Limited Common Elements reserved for the exclusive use of another Unit or Units, except to the extent that access to any portion of the Limited Common Elements may be necessary to perform maintenance or repairs to any Unit, to provide a means of egress in the event of emergency, and as otherwise provided herein.

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

4. Declarant's Rights As To Common Facilities. Notwithstanding anything contained in this Condominium Declaration to the contrary, Declarant hereby reserves and retains unto itself or its designee, the right and privilege (but not the obligation) to (a) operate and promulgate rules relating to, and to maintain, repair, replace, improve or add to, at the expense of the Association as a Common Expense, any and all areas and facilities existing for common use and/or (b) add new Common Elements by amendment to this Declaration and/or (c) make alterations to any Limited Common Elements not associated with a Unit that has been sold. The Board, the Association and all Unit Owners shall be bound by and shall comply with any action taken by Declarant pursuant to this Section.

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

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

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

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

9. Shares of Unit Owners. The Share of ownership interest of the Unit Owners in the Common Elements and the Share of the Unit Owners in Common Expenses shall be the percentage stated in Exhibit "H".

Such Shares or percentages are generally based on the relative size of each of the Units, but do not necessarily reflect either an exact determination of relative size or the selling price or actual value of any such Unit, and no opinion, appraisal, market value, sale, or transaction at a price different from the initial sales price therefor shall be interpreted as

requiring or permitting any change in the Shares assigned herein.

ARTICLE V. SERVITUDES

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

(a) **Maintenance, Repair and Replacement.** Each Unit Owner grants servitudes of right of access through the Units, Common Elements and Limited Common Elements in favor of (i) the Association and its agents for maintenance, repair and replacement of the Common Elements, Limited Common Elements, and Units; and (ii) other Unit Owners and their agents to the extent required for maintenance, repair and replacement of their Units. Use of these servitudes and rights of access to the Units, however, shall be limited to reasonable hours and as may be further provided in the Condominium Documents, except that access may be had at any time in case of emergency or where repairs are necessary to prevent damage to the Common Elements or another Unit or Units.

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

(c) **Ingress and Egress.** The non-exclusive right of ingress and egress over and through those gates, doors, driveways and walkways indicated on the Building Plans.

(d) **Servitudes Burdening Common Elements.** Irrevocable servitudes are hereby granted through the Common Elements (including Limited Common Elements) in favor of Declarant and the Association to install, maintain, repair, and replace (i) any water mains and pipes, sewer lines, electrical, gas (if applicable), cable television, telephone wires and equipment, and other similar facilities serving any of the Units; and (ii) ingress and egress for Unit Owners through the Common Elements.

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

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

ARTICLE VI. MAINTENANCE AND REPAIR

1. **Unit Repair and Maintenance.** Each Unit Owner shall furnish and be responsible for, at his own expense, all of the maintenance, repairs, and replacements within his own Unit, excluding Common Elements, except to the extent the Board or Association (in its sole discretion) determines to provide maintenance of a Unit for a Unit Owner. In connection with such maintenance, repairs, and replacements, the Unit Owner shall not perform any work in or to the Unit which might impair the structural integrity or mechanical systems, lessen the support of any portion of the Condominium Property, or impair any servitude in favor of the

Association or any Unit or Unit Owner, without first obtaining the written consent of the Board. Notwithstanding the foregoing, unless otherwise provided by the Board, all repairs and maintenance to any fixtures, equipment, devices, pipes, conduit, wiring, ductwork, or other similar items that serve or are connected with the plumbing, electrical, HVAC, cable television or telephone or other telecommunications, alarm service, or other similar services or functions serving a Unit, whether located physically within or outside of a Unit, shall be performed by the Unit Owner, at the expense of the Unit Owner.

2. Common Element Repair and Maintenance. The Unit Owners of each building wherein their Unit is located shall furnish maintenance, repair and replacements of the Common Elements of their building. Maintenance, repairs and replacements of the Limited Common Elements benefiting one or more Units shall be furnished by those Units.

The Board may direct Unit Owners who stand to be benefited by such maintenance, repairs and replacement of the Limited Common Elements to arrange for such maintenance, repairs or replacements in the name and for the account of such benefited Unit Owners, to pay the cost thereof with their own funds and to procure and deliver to the Board, on behalf of the Association, such lien waivers and contractor's, subcontractor's, and supplier's affidavits as may be required to protect the Condominium Property from all mechanics' or materialmen's lien claims that may arise from such maintenance, repairs or replacements.

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

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

5. Access. The authorized representatives of the Association or the Board shall be entitled to reasonable access to the individual Units, Common Elements, and Limited Common Elements as may be required in connection with the preservation or protection of any individual Unit, Limited Common Element, or Common Element, or in connection with maintenance, repairs or replacements of Common Elements, Limited Common Elements or of any equipment, facilities or fixtures or other property within the Units, or to make any alteration required by any governmental authority. In order to carry out the intent and purpose of this paragraph, there is specifically granted to the Board, Association, and its authorized representatives, a servitude of passage, ingress and egress and use of, and through each of the Units, Limited Common Elements, and Common Elements, subject to the Lease, for maintenance, repair and/or replacement of all or part of the Units, Limited Common Elements and Common Elements. Use of these servitudes, however, for access to the individual Units shall be limited to reasonable hours, except that, in case of emergency, the Board, Association, and authorized representatives may have access at any time.

ARTICLE VII.
USE RESTRICTIONS

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

1. **Residential Units Owned by Persons Other than Declarant.** The Residential Units in the Buildings owned by persons other than Declarant shall be used principally as single-family residences and shall not be used for the regular conduct of any trade or business. Occupant(s) of such Units may use the Units as an ancillary facility to a principal office located elsewhere, provided, however, that the principal use of the Unit shall be for residential purposes.

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

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

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

5. **Rules and Regulations.** The Association may promulgate rules and regulations concerning use of the Condominium Property, which rules and regulations shall be binding on all Unit Owners. Copies of such rules and regulations will be furnished to each Unit Owner or Occupant prior to the occupancy of a Unit or as the same become effective.

ARTICLE VIII.
LEASES AND CONVEYANCES

1. **Leases.** Any lease, assignment of lease or sublease of a Unit shall include a provision that the lessee or sublessee agrees to abide by and comply with all of the terms and restrictions of the Condominium Declaration and the rules and regulations of the Association. An executed counterpart of any lease, assignment of lease or sublease shall be delivered to the Association prior to commencement of occupancy by any tenant or subtenant thereunder.

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

- (a) Copy of this Condominium Declaration, with all exhibits and amendments thereto;
- (b) Copy of the Articles of Incorporation and By-Laws of the Association, and all amendments thereto;
- (c) Certificate containing the following:
 - (i) Statement setting forth the amount of any current Common Expense Assessments;
 - (ii) Statement of any capital expenditures approved by the Association for the current and two next succeeding fiscal years;
 - (iii) Statement of the amount of any reserves for capital expenditures and of any portions of those reserves designated by the Association for any specified projects;
 - (iv) Most recent balance sheet and income and expense statement of the Association, if any;
 - (v) Current operating budget of the Association, if any;
 - (vi) Statement of any unsatisfied judgments against the Association and the status of any pending suits to which the Association is a party; and,
 - (vii) Statement describing any insurance coverage provided by the Association.

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

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

ARTICLE IX. **THE ASSOCIATION**

1. **The Declarant.** Until a date, which is the latter of (i) the second (2nd) anniversary of the first sale of a finished Unit; or (ii) the date Declarant elects to transfer responsibility of governance of the condominium to the Association, the First Board of Directors of the Association named in the Articles of Incorporation shall serve, and the remaining directors or if there are none, then the Declarant shall fill any vacancies occurring before the first election.

After resignation or replacement of the original Directors, election of Directors shall be conducted at an annual or special members' meeting. Election shall be by a plurality of votes cast, each person voting being entitled to cast his votes for each vacancy to be filled. There

shall be no cumulative voting.

2. **The Association.** Declarant has organized an association of the Unit Owners of the Condominium Property, established in accordance with the provisions of the Act as the governing body for all of the Unit Owners. As the governing body, the Association is responsible for the administration and operation of the Condominium Property. The Association is a nonprofit corporation organized on a non-stock basis under the Louisiana Nonprofit Corporation Law and in accordance with its Articles of Incorporation, a copy of which is annexed hereto as Exhibit "C". The members of the Association shall be the Owners of Units, including the Declarant to the extent that the Declarant owns any Units. The aggregate number of votes for all members of the Association shall be one hundred (100). Each Owner shall be entitled to that percentage of the total voting power of the membership equal to his Share of ownership in the Common Elements attributable to his interest in a Unit or Units, as provided in Article III hereof. The Board of the Association shall be elected by the said Owners in accordance with the Articles of Incorporation and the By-Laws of the Association. Each Unit Owner shall automatically become a member of the Association upon acquisition of such Unit. A Unit Owner's membership in the Association shall automatically terminate when he ceases to be a Unit Owner.

3. **Association By-Laws.** The By-Laws of the Association shall be in the form attached as Exhibit "D" until such are amended in the manner therein provided.

4. **Duties and Powers of the Association.** The duties and powers of the Association shall be those set forth in the Act, this Condominium Declaration and the By-Laws, together with those reasonably implied to effect the purposes of the Association and this Condominium Declaration; provided, however, that if there are conflicts or inconsistencies between this Condominium Declaration and the By-Laws, the terms and provisions of this Condominium Declaration shall prevail. The Unit Owners covenant to vote in favor of such amendments to the By-Laws as will remove such conflicts or inconsistencies.

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

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

5. **Delegation to Manager.** To the extent permitted by law, the duties and powers of the Board may be delegated to a Manager pursuant to the terms of any Management Agreement approved by the Board, except that wherever this Condominium Declaration or the Act specifically requires the act or approval of the Board, such act or approval must be that of the Board done or given in accordance with the By-Laws. Any Management Agreement entered into by the Association must provide that the Management Agreement may be terminated by the Association without penalty upon advance notice of not more than ninety (90) days.

6. **Notices.** All official written notices or demands required by this Condominium Declaration or by Articles of Incorporation or By-Laws of the Association may be given by the Association to Unit Owners or by Unit Owners to the Association and other Unit Owners by personal delivery or by registered or certified mail, addressed to the municipal address of the Unit or the registered office of the Association, or as otherwise directed by a Unit Owner or the Association in writing, delivered in accordance with one of the methods set forth above.

7. **Application of Income and Common Surplus.** All income received by the Association and all Common Surplus may, in the discretion of the Board, be used to reduce prospective Common Expenses prior to establishing the annual Assessment for Common

Expenses, or to establish such reserves as the Board may determine.

ARTICLE X. INSURANCE

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

1. **Authority to Purchase.** Except for Builder's Risk and other insurance furnished by Declarant during construction (if any), the Association shall purchase, for the benefit of the Unit Owners and their respective Mortgagees, as their interests may appear, all casualty and, if the Board determines to purchase flood insurance, flood insurance policies on the Condominium Property (excluding coverage of additions to, improvements within, and decoration of the Units, unless the Board, in its sole discretion, determines to obtain such coverage). The Association shall provide for the issuance of certificates of insurance to Mortgagees upon request.

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

(a) The Condominium Property, including the Buildings and all other insurable improvements upon the land (including, without limitation, the Common Elements and the Units, but not including property supplied or added by Unit Owners to their Units), and all personal property as may be owned by the Association and used in management of the Condominium (but not personal property of the Unit Owners) shall be insured against casualty loss in an amount (after application of any deductibles) not less than the full replacement cost of the insured property, exclusive of land, excavations, foundations, and other items normally excluded from such coverage. Such coverage shall afford protection against all risks of direct physical loss commonly insured against, including:

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

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

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

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

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

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

4. **Insurance Policies.** All insurance policies on the Condominium Property obtained and continued in effect by the Association for the benefit of the Unit Owners, as hereinabove provided, shall be written in the name of the Association, which shall act as trustee

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

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

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

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

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

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

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

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

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

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

6. Insurance Obtained by Unit Owners. Every Unit Owner must obtain for his own benefit or for the benefit of his Mortgagee, and at such Unit Owner's own expense, separate or additional insurance on the interest in his Unit against loss by fire, flood, or other casualty which is covered by a blanket or master policy obtained and maintained in effect by the Association as hereinabove provided. All individual Unit Owner must also obtain for his own benefit and at his own expense insurance coverage for personal liability in excess of that covered by the blanket or master policies maintained by the Association and for casualty losses of any improvements made by an owner to the immovable property within his Unit, the personal property of the Owner or Occupant situated within the Unit of other portions of the

Condominium Property not covered by the master policy. Such insurance may be of the type of coverage generally referred to as, or similar to, "contents insurance" or "tenant improvements and betterments coverage" and shall contain the waiver of subrogation referred to in Subsection 4(a) above.

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

ARTICLE XI. RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE

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

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

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

(c) Any restoration or repair shall be substantially in accordance with (i) the plans of the original Building(s) so restored or repaired or (ii) plans and specifications approved by the Board and the members of the Association by a vote equal to at least seventy-five (75%) percent of the votes of the Association.

Repairs and restoration of the Building(s) as provided herein shall include any damaged Units therein to the extent that portions of such Units are covered under the blanket or master fire and casualty policy or policies carried by the Association.

(d) If damage resulting from a casualty is to be repaired in accordance with the foregoing provisions, after the occurrence of a casualty causing damage to more than one Unit or any portion of both the Common Elements and any one or more of the Units, the Association shall obtain reliable and detailed estimates of the cost of repairs or replacements so as to place the damaged property in a condition as good as that existing before the casualty. The Board, acting as trustee, shall disburse the proceeds of all insurance policies to contractors engaged in such repair and restoration through appropriate progress payments. Any excess of insurance proceeds over the costs of such repairs and restoration shall be distributed to each Unit Owner in accordance with his respective Share, or if there is a mortgagee endorsement, then jointly to each such Unit Owner and Mortgagee of such Unit Owner. Any costs of such repairs and restoration in excess of available insurance proceeds shall constitute a Common Expense, and the Board

shall make Assessments against all Unit Owners in sufficient amounts to provide funds to pay the estimated costs of repairs and reconstruction of damaged or destroyed Common Elements. Additional Assessments may be made at any time during or following the completion of construction. All such Assessments shall be divided among the Units in accordance with each Unit Owner's Share.

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

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

3. **Casualty Affecting Units Exclusively.** If damage or destruction occurs only to those parts of one or more Units for which the responsibility of maintenance and repair is that of the individual Unit Owner, then the Unit Owner shall be responsible for reconstruction and repair or replacement after casualty. If any portion of the insurance proceeds payable to the Association upon occurrence of a casualty covered under the blanket or master policy is payable on account of damages the reconstruction and repair of which is the responsibility of the individual Unit Owner, then the Association shall pay over such portion of any insurance proceeds to the Unit Owner, or if there is a mortgagee endorsement, then to the Unit Owner and Mortgagee jointly, who shall use such proceeds for repair and reconstruction of the damaged or destroyed portions of the Unit substantially in accordance with the original plans and specifications of the Unit or in accordance with such other plans and specifications as may be approved by the Board.

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

ARTICLE XII.

ASSESSMENTS, COMMON EXPENSES, AND COMMON SURPLUS

1. **General.** Assessments against the Units and the Unit for Common Expenses and the distributions, if any, of Common Surplus shall be made by the Board pursuant to the provisions of this Article and the By-Laws.

2. **Share of Common Expenses and Common Surplus.** Each Unit Owner, effective upon purchase of his Unit, but excluding the Declarant with respect to Units remaining unsold to third party purchasers, shall share in and be liable for the Common Expenses and be entitled to share in the Common Surplus as provided for herein. The Declarant shall be liable for any shortages in collections for actual operating expenses attributable to the share of Assessments that would otherwise be payable by the owners of the Units remaining unsold and held by the Declarant for sale.

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

4. **Annual Assessments for Common Expenses.** Assessments for Common Expenses shall be made annually in advance by the Board based on estimated annual Common Expenses and adequate reserves for future Common Expenses, all as more particularly provided in the By-Laws. Such Assessments shall be payable in such installments and on such terms and conditions as the Board may provide.

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

6. **Working Capital Fund.** The Declarant shall create a working capital fund for the purpose of meeting unforeseen expenditures, purchasing additional equipment or services, or for such other purposes as the Declarant determines. Notwithstanding the foregoing, the Declarant shall not be permitted to use sums on deposit in the working capital fund to defray any of its expenses or contributions to any reserve accounts, or to pay any or its construction costs, or to apply against any operating shortfalls before it transfers responsibility for governance of the Condominium Property to the Association pursuant to the provisions of Section 1 of Article IX hereof.

At the time of transfer of each Unit by Declarant, the purchaser of such Unit shall deposit with the Declarant a sum equal to twice the then current monthly Assessment for such Unit. This deposit shall not be deemed to be an advance payment of regular Assessments. No later than the date that Declarant transfers responsibility for governance of the Condominium Property to the Association pursuant to the provisions of Section 1 of Article IX hereof, the Declarant shall transfer the working capital fund to the Association for deposit in a segregated fund. Any deposits made by Unit Owners in connection with initial purchases from the Declarant after the Declarant has transferred responsibility for governance of the Condominium Property to the Association shall be made directly to the Association.

No Unit Owner shall be permitted to withdraw the deposit made to the working capital fund for so long as this Condominium Declaration is in effect. Such deposit may, however, be transferred to the credit of any subsequent purchaser of the Unit owned by such Unit Owner, upon notice to the Association.

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

8. **Liability for Assessments.** Each initial purchaser of a Unit from the Declarant shall be liable for all Assessments accruing against his Unit on and subsequent to the date of closing of the act of transfer of such Unit from the Declarant. Any purchaser from an individual Unit Owner, except a purchaser at a judicial sale, shall be liable for all Assessments made against such Unit both prior to and subsequent to the acquisition by such purchaser. A purchaser at a judicial sale shall be liable for all Assessments against the purchased Unit

accruing after the sale, but shall not be liable for such Unit's unpaid Assessments which accrued prior to the acquisition of title to such Unit by such purchaser, except for any pro-rata re-allocation of such Assessments to all Units, including the purchased Unit. Each Unit Owner shall be personally liable to the Association for all sums assessed against his Unit for his share of the Common Expenses. Joint owners of shall be liable jointly, severally, and in solido for such Assessments. A former Unit Owner shall not be liable for payment of any Assessment for Common Expenses accruing subsequent to a bona fide sale or other transfer of his Unit (made in accordance with Article VIII hereinabove) but shall remain liable jointly, severally, and in solido with the transferee of the Unit for payment of all previously accrued Assessments which were due at the time of transfer of the Unit.

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

9. Interest, Penalties and Liens. Assessments, and installments thereon, paid on or before ten (10) days after the date when due shall not bear interest, but all sums paid after such period shall bear interest at the rate of eighteen (18%) percent per annum from the date when due until paid. All payments upon account shall be first applied to interest and then to the Assessment payment first due. Failure to pay any monthly or annual installment of any Assessment shall, at the option of the Board, mature the entire annual Assessment for Common Expenses and the same shall be due and payable immediately. The Unit Owner agrees to pay reasonable attorney's fees and costs actually incurred by the Association, in connection with the collection of any Assessments. The Board may assert a lien against such Unit Owner's Unit in accordance with the Act. The lien for unpaid Assessments provided by the Act shall also secure court costs and reasonable attorney's fees incurred by the Association incident to the collection of such Assessment or enforcement of such lien. As provided in the Act, any lien imposed by the Association against a Unit shall be subordinate to the lien of any mortgage against such Unit duly recorded prior to the date of recordation of such lien in favor of the Association. The lien in favor of Association shall not be affected by a transfer of the Unit, except in connection with foreclosure by a superior lien holder.

10. Records and Certificates. The Association shall keep in its offices current copies of the Condominium Documents and shall maintain financial statements and accounting records according to good accounting practices and as provided in the By-Laws of the Associations, which accounting records shall include:

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

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

Owners may inspect the Condominium Documents and such financial statements and accounting records at the Association's offices during normal business hours.

ARTICLE XIII. **COMPLIANCE AND DEFAULT**

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

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

3. **Legal Proceedings.** Failure of Owners to comply with any of the terms of the Condominium Documents and rules and regulations adopted pursuant thereto or any obligations imposed thereby shall be grounds for relief which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien, or any combination thereof, or such other remedies as may be provided by law, any of which relief or remedies may be sought by the Association or by an aggrieved Owner. An Owner shall also have the right to proceed against the Association for any remedies provided by law in the event the Association does not perform the duties imposed upon it by the Act and the Condominium Documents.

4. **Costs and Attorneys' Fees.** In any proceeding arising because of an alleged default by an Owner, if the Association should be the prevailing party, it shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the Court.

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

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

ARTICLE XIV. **AMENDMENT**

The Condominium Documents may be amended in the following manner:

1. **Amendments to Condominium Declaration by Declarant.** Each Unit Owner hereby grants to Declarant the irrevocable power, coupled with an interest, to execute, on behalf of each Unit Owner, any of the amendments to the Declaration described below in this Section 1, containing such additional terms as the Declarant, in its sole discretion, deems necessary or advisable, which amendments shall be effective upon registration among the records of the Register of Conveyances of Orleans Parish:

(a) Any amendment that alters the dimensions of, or creates additional Units, Limited Common Elements, or Common Elements out of any Units owned by the Declarant, provided that such alteration does not affect the dimensions of any Unit(s) previously sold by the Declarant;

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

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

(d) Any amendment that clarifies any apparently conflicting provisions hereof,

any provisions which conflict with the Act, and/or to correct any mistakes or errors of a clerical nature resulting from typographical or similar errors; and

(e) Any amendment that modifies the provisions of this Declaration in order to comply with the requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Administration, or any other governmental agency or any other public, quasi-public, or private entity which performs, or in the future performs, functions similar to those now performed by such entities, and/or to induce any of such agencies or entities to make, purchase, sell, insure, or guarantee any mortgages affecting any of the Units; provided, however, that none of the amendments described above shall affect or impair the lien of any mortgage then of record upon a Unit or any representations or warranties made by an Owner in connection with the making, purchase, insurance, or guarantee of any mortgage then of record on any Unit. The amendment procedure set forth in this Section 1 is not exclusive, Declarant reserving the right to avail itself of amendment procedures set forth elsewhere in this Article XIV, or in the Act, at Declarant's option.

2. Withdrawal, Redesignation, Subdivision.

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

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

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

3. Other Amendments.

All amendments to the Condominium Declaration other than those described in Section 1 and Section 2 above may be effected only by vote or agreement of the Unit Owners as follows:

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

(b) A resolution for adoption of a proposed amendment may be proposed by either the Board or by Unit Owners holding at least ten percent (10%) percent of the voting power of the Association. Directors and Owners not present at the meeting considering such amendment may express their approval by written consent or by proxy and no meeting need be

held if a written consent to an amendment is signed by all members, all as provided in the Association By-Laws. Approval by at least sixty-seven (67%) percent of the votes of the Association shall be required for any such amendment.

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

4. **Association Articles of Incorporation and By-Laws.** The Articles of Incorporation and By-Laws of the Association may be amended in the manner provided therein.

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

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

1. **Voluntary Withdrawal.** The Condominium Property, or a part thereof, may be withdrawn from the Condominium regime by unanimous agreement of the Owners, which agreement shall be evidenced by an instrument or instruments executed in the manner required for conveyance of real property.

2. **Destruction.** If it is determined in the manner elsewhere provided that any portion of the Condominium Property which has been destroyed or damaged as a result of casualty shall not be reconstructed, such portion of the property will be withdrawn from the condominium regime and the Condominium terminated with respect thereto. Termination upon a determination not to reconstruct after casualty shall be implemented by the preparation, execution, and recordation by the Association of an amendment to the Condominium Declaration containing a legally sufficient description of the immovable property withdrawn and stating the fact of such withdrawal by a certificate of the Association certifying the facts affecting the termination, which certificate shall become effective upon being registered in the Conveyance Office of Orleans Parish.

3. **Status of Property After Withdrawal.** Upon withdrawal of the Condominium Property from the condominium regime pursuant hereto, the Property shall be deemed to be owned in indivision by the Owners. The percentage of undivided ownership of an Owner in the withdrawn Condominium Property shall be divided amongst the Unit Owners based on their percentage ownership in undivided common elements. Liens upon individual condominium parcels withdrawn shall, following their withdrawal, be upon the respective undivided shares of the Unit Owners in the withdrawn property.

4. **Partition of Property.** Following withdrawal of the Condominium Property or any part thereof, such property shall be subject to partition by the action of any owner of the withdrawn property. In the event of sale of the withdrawn Condominium Property by the co-owners, upon consummation of such sale the proceeds therefrom shall be paid to the Owners as set forth in Paragraph 3 above, after all claims secured by liens on the Owner's shares of interest in the withdrawn property have been satisfied.

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

ARTICLE XVI.
COVENANTS RUNNING WITH THE LAND

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

ARTICLE XVII.
LIENS

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

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

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

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

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

ARTICLE XVIII.
MORTGAGEE PROTECTION

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

(a) be entitled to written notice of:

(i) Any condemnation loss or any casualty loss which affects a material portion of the Condominium Property or any Unit on which the Mortgagee has an interest;

(ii) Any default by a Unit Owner who owns a Unit subject to a mortgage held by a Mortgagee, in the performance of such Owner's obligations as set forth in the

Condominium Documents (including, without limitation, delinquency in the payment of Assessments or charges owed by such Owner), which default remains uncured for a period of sixty (60) days;

(iii) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

(iv) Any proposed action which would require the consent of a specified percentage of Mortgagees, as provided for herein.

(b) have the right to:

(i) Inspect the books, records, and financial statements of the Association, and current copies of the Condominium Documents, during normal business hours, all of which documentation shall be maintained by the Association in its offices;

(ii) Receive the annual budget of the Association within one hundred twenty (120) days following the end of any fiscal year of the Association; and

(iii) Prepare financial statements of the Association, at the expense of the Mortgagee;

(iv) Receive written notice of all meetings of the Association and be permitted to designate a representative to attend all such meetings; and

(v) Receive a copy of all notices permitted or required by this Condominium Declaration to be given to the Owner whose Unit is encumbered by the mortgage held by such Mortgagee.

2. **Prior Mortgagee Approval.** To the extent permitted by the Act, and notwithstanding any other provision to the contrary contained in the Condominium Documents, Mortgagees shall be afforded the following rights:

(a) Any restoration or repair of the Condominium Property, after a partial condemnation or damage due to an insurable hazard, shall be performed substantially in accordance with the original plans and specifications for the Condominium Property, unless other action is approved by Mortgagees holding mortgages on Units which have at least sixty-seven (67%) percent of the total voting power of Units subject to mortgages on Units.

(b) Any election to terminate the legal status of the Condominium after substantial destruction or a substantial taking in condemnation must have the approval of Mortgagees holding mortgages on Units which have at least sixty-seven (67%) percent of the total voting power of Units subject to such mortgages.

(c) Any election to terminate the legal status of the Condominium, except if such election to terminate occurs (y) at a time when Declarant owns all of the Units or (z) after substantial destruction or a substantial taking in condemnation, must have the approval of Mortgagees holding mortgages on Units which have at least sixty-seven (67%) percent of the total voting power of Units subject to such mortgages.

(d) To the extent any of the actions listed below would require an amendment to the Condominium Documents, any amendment to the Condominium Documents authorizing such action must be approved by Mortgagees holding mortgages on Units which have at least sixty-seven (67%) percent of the total voting power of Units to such mortgages:

- (i) any alteration of voting rights of Owners;
- (ii) any increase in Assessments to Owners over the preceding year by more than twenty-five (25%) percent;
- (iii) any alteration in the provisions of the Condominium Documents affecting liens for Assessments and the priority of liens for Assessments;
- (iv) any reductions in reserves for maintenance, repair and replacement of Common Elements;
- (v) any change in identity of person responsible for maintenance and repair;
- (vi) except as otherwise provided in Section 1 of Article XIV, any reallocation of interests of Unit Owners in the Common Elements or Limited Common Elements, or rights to their use;
- (vii) except as otherwise provided in Section 1 of Article XIV, any alteration of the boundaries of any Units;
- (viii) except as otherwise provided in Section 1 of Article XIV, any conversion of all or part of any of the Units into Common Elements, or any conversion of all or part of any of the Common Elements into Units;
- (ix) except as otherwise provided in Section 1 of Article XIV, any additions to, or deletions from, the Condominium Property;
- (x) any change in hazard or fidelity insurance, or fidelity bond, requirements;
- (xi) the imposition of any restrictions in the leasing of any Units or a change in any such restrictions; and
- (xii) any decision by the Board to cause the Association to manage the Condominium Property directly, without the Manager.

(e) Any amendment to the Condominium Documents that would modify any provision that expressly benefits Mortgagees must have the approval of Mortgagees holding mortgages on Units which have at least sixty-seven (67%) percent of the total voting power of Units subject to such mortgages.

(f) No Unit may be partitioned or subdivided by the Owner thereof in accordance with the provisions of the Condominium Documents without the prior written approval of the Mortgagee holding the Mortgage on such Unit.

(g) Any Mortgagee who obtains title to a Unit pursuant to the remedies provided in its mortgage, or pursuant to a conveyance in lieu of foreclosure, or any purchaser at a foreclosure sale upon enforcement of the Mortgagee's mortgage, shall not be liable for such Unit's unpaid Common Expenses which accrued prior to the acquisition of title to such Unit by such party, except for claims for a pro rata re-allocation of such Common Expenses to all Units, including the mortgaged Unit.

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

mail, postage prepaid.

ARTICLE XIX.
EMINENT DOMAIN

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

2. **Taking of Common Elements Exclusively.** With respect to any taking of the Common Elements exclusively, all damages and awards shall be determined for such taking as a whole and not for each 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 Owner of a Unit so taken and such Owner's Mortgagee, if any, as their interests may appear in accordance with Paragraph 3 of Article XV hereinabove, unless the Board determines to restore the Common Elements. If it deems advisable, the Board may call a meeting of the Owners, at which meeting the Owners, by a majority of the voting power of the Association, shall decide whether or not to replace or restore the Common Elements so taken or damaged.

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

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

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

(c) In the event the Association determines it is not reasonably practical to operate the undamaged Units and the damaged Units which can be made usable, then the Condominium shall terminate and the Condominium Property shall thenceforth be owned by all Unit Owners, as owners in indivision, in accordance with Paragraph 3 of Article XV hereinabove. The Association shall promptly file with the Register of Conveyances of the Parish of Orleans such documents as may be necessary to terminate the condominium regime.

(d) In the event the Association determines it will be reasonably practical to operate the undamaged Units and the damaged Units which can be made usable then the damages and awards made with respect to each Unit which has been determined to be capable of being made usable shall be applied to repair and to reconstruct such Unit so that it is made usable. If the cost of such work exceeds the amount of the award, the additional funds required shall be assessed against those Units which are usable. With respect to those Units or portions thereof which may not be usable, the award made shall be paid in accordance with Paragraph 3 of Article XV hereinabove of such nonusable Unit or portion thereof, and the remaining portion

of such Units, if any, shall become a part of the Common Elements. Upon payment of such award for the account of such Owner as provided herein, such Unit shall no longer be susceptible of independent ownership as a part of the Condominium Property and the percentage ownership interest in the Common Elements appurtenant to each remaining Unit which shall continue as a part of the Condominium Property shall be allocated to the remaining Units in the same proportion that the Shares of the remaining Owners bear among themselves.

(e) **Taking of More Than 66 2/3%.** If the entire Condominium Property is taken, or more than sixty-six and two-thirds percent (66-2/3%) of the Units are taken or damaged by such taking, all damages and awards shall be paid to or for the accounts of the Owners of Units or their Mortgagees; if any, as their interests may appear, as provided herein, in with Paragraph 3 of Article XV hereinabove; and this condominium regime shall terminate upon such payment. Upon such termination, the Condominium Property shall be owned in indivision by all Owners in accordance with Paragraph 3 of Article XV hereinabove.

Any damages or awards provided in the article shall be paid to or for the account of any Owner and Mortgagee, if any, as their interests may appear.

ARTICLE XX. **GENERAL PROVISIONS**

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

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

3. **Access to and from Units.** Notwithstanding any other provision hereof to the contrary, for as long as the Condominium Property is subject to a condominium regime, each Unit Owner shall have an unrestricted right of access through the Common Elements to and from the Unit owned by such Unit Owner.

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

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

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

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

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

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

10. **Notices.** Notices provided for in the Act or the Condominium Documents shall be in writing and shall be addressed to the Board or any Unit, as the case may be, at 212 Veterans Boulevard, Suite 100; Metairie, Louisiana 70005 (indicating thereon the number of the respective Unit if addressed to a Unit Owner), or at such other address(es) as hereinafter provided. The Board may designate a different address for notices to it by giving written notice of such change of address to all Unit Owners. Any Unit Owner may also designate a different address or addresses for notices to him by giving written notice of his change of address to the Board. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail, return receipt requested, or when delivered in person with the written acknowledgment of the receipt thereof.

THUS DONE, SIGNED, AND PASSED in multiple originals at Metairie, Louisiana, on January 20, 2005, but effective as of the date first set forth above, in the presence of the undersigned competent witnesses, who have hereunto signed their names, together with the said Appearer and me, Notary, after reading of the whole.

WITNESSES:

BARONNE STREET LOFTS, LLC

By: _____
Neal Morris, Member

STEPHEN J. BROUSSARD
NOTARY PUBLIC

EXHIBIT A

**CONSENT AND CERTIFICATE OF AUTHORITY
OF
BARONNE STREET LOFTS, L.L.C.**

The undersigned is the certifying official of **BARONNE STREET LOFTS, L.L.C.** (the "Company").

In such capacity, the undersigned, certifies that Neal Morris, the Member of the Company is authorized as follows:

To act in the name of and on behalf of the Company to cause the Company to take the following actions:

- (1) to establish a condominium regime for the property described on Exhibit B herein to be known as Twiggs House Condominiums, to execute a Public Offering Statement and any and all other documents that may be required to establish said condominium regime, and any and all other documents said members deem necessary or advisable to carry out said conversion;

- (2) Is authorized and empowered generally to do any and all other acts that the said Manager may in his sole discretion consider appropriate in order to effectuate any of the matters described herein.

Signed this 9th day of May, 2005.

CERTIFYING OFFICIAL

EXHIBIT B

PARCEL 1

A CERTAIN PIECE OR PORTION OF GROUND, together with all of the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes and appurtenances thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans in Square 234, bounded by Baronne, Julia, Carondelet and Girod Streets designated as Lots 1, 2, and 98-A on plan of survey made by J. J. Krebs & Sons, Inc., C.E. & S. dated July 16, 1968, according to which the said portion of ground forms the corner of Julia and Baronne Streets and measures eighty-seven feet, ten inches, five lines (87'10"5'") front on Baronne Street by a depth and front of ninety-five feet, eleven inches (95'11") on Julia Street, by a first depth on the opposite sideline nearer Girod Street of sixty-three feet, eleven inches and three lines (63'11"3'") to a point, thence from said point along a line parallel to Baronne Street and running in the direction of Girod Street a distance of forty feet (40') to a point, thence from said point on a line parallel to Girod Street and running in the direction of Carondelet Street a distance of thirty one feet, eleven inches and five lines (31'11"5'"), and said portion of ground has a width in the rear on the line nearer Carondelet Street of one hundred twenty-seven feet, ten inches, and five lines (127'10"5'"), together with the use, in common with the half of Lot 3 nearer Julia Street, of a passage or alley three feet three inches (3'3") in width opening on Baronne Street, over which passage or alley the floor joists of the second story of the building on Lot No. 3 extend.

The improvements on the said property bear the Municipal NO. 758 through 762 Baronne Street

PARCEL 2

A CERTAIN PIECE OR PORTION OF GROUND, together with all of the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes and appurtenances thereunto belonging or in anywise appertaining, situated in the FIRST DISTRICT of the CITY OF NEW ORLEANS, STATE OF LOUISIANA, in SQUARE NO. 234 thereof, bounded by Baronne, Julia, Carondelet, and Girod Streets, designated as LOT 3 or "A" and according to a sketch made by H. L. Eustis, Deputy City Surveyor, dated May 21, 1925, a copy of which is annexed to an act before A. H. Moulin, Notary Public, dated August 5, 1925, said lot commences at a distance of 87 feet, 10 inches, and 5 lines from the corner of Baronne and Julia Streets and measures thence 40 feet front on Baronne Street, the same in width in rear, by a depth between equal and parallel lines of 63 feet, 11 inches and 2 lines.

And in accordance with a proposed resubdivision plan by S.Z.S. Consultants, Inc. dated January 11, 2005 both parcels are contiguous to each other and have the following measurement:

Commencing at Julia and Baronne Streets and run in the direction of Girod Street 127.88 feet to a point and corner; thence, run in a direction to Carondelet Street 95.89 feet to a point and corner; thence, run in a direction of Julia Street 127.88 feet to a point and corner; thence, running along Julia Street in the direction of Baronne Street 95.89 feet to the point of commencement (the common alley referenced in the above descriptions has extinguished by confusion).

STAMP COPY

ACT OF CORRECTION OF CLERIC

NOTARIAL ARCHIVES OF ORLEANS PARISH
NA # 2008-61769 DT 12/03/08
TYPE: AOC FEE: \$20.00 PG: 10



STATE OF LOUISIANA
PARISH OF ORLEANS

On this 3rd day of December, 2008, before me, a Notary Public for the Parish of Orleans and in the presence of the subscribing witnesses, personally appeared:

MICHAEL J. WINSBERG

a Notary Public, who declared that in an act passed before him in his official capacity as a Notary Public, under date of November 26, 2008, recorded as CIN 423701, that the Second Amendment to Condominium Declaration of 835 Julia, A Condominium By: Baronne Street Lofts, L.L.C., attached as Exhibit "A" attached hereto and made a part hereof, that a clerical error was committed in preparing the aforesaid act; Exhibit "E" also attached hereto and made a part hereof, was inadvertently not attached.

That in view of the foregoing and for the same consideration originally recited, the Notary Public does by these presents correct said clerical error, so as to have Exhibit "E" be a part of the original act.

The Notary Public does hereby authorize and request the Register of Conveyances to make mention of the within act of correction in his records to serve as notice of the correction. NO TITLE EXAMINATION HAS BEEN REQUESTED OF NOR PERFORMED BY THE UNDERSIGNED NOTARY PUBLIC, AND THE DESCRIPTION OF ANY IMMOVABLE PROPERTY IS AS FURNISHED BY THE PARTIES.

THUS DONE AND PASSED in the City of New Orleans, State of Louisiana, in the presence of the undersigned competent witnesses who have hereunto signed their names with the said parties and me, Notary, on this, the 3rd day of December, 2008.

WITNESSES:

Heidi Gutierrez

Tara L. Stovall

MICHAEL J. WINSBERG
NOTARY PUBLIC

NOTARY PUBLIC



WARREN P. McKENNA, III
NOTARY PUBLIC
LSBA NO. 24553
MY COMMISSION IS FOR LIFE.

INSTAMPED 08-21759 **INSTAMPED COPY
TYPE: ACT OF CORRECTION/AMENDMENT

AMT: \$150.00

DATE: 12/3/2008 2:57:49 PM
Hon. Gasper J. Schiro
Registrar of Conveyances

SECOND AMENDMENT

TO

CONDOMINIUM DECLARATION
OF 835 JULIA, A Condominium

PARISH OF JEFFERSON

STATE OF LOUISIANA

BY :

BARONNE STREET LOFTS, L.L.C.

NOTARIAL ARCHIVES OF ORLEANS PARISH
NA # 2008-61479 DT 12/01/08
TYPE: A CONDO DEC FEE: \$20.00 PG: 5



BE IT KNOWN, that on this 26th day of November, 2008;

BEFORE ME, THE UNDERSIGNED Notary Public duly commissioned and qualified in and for the Parish of Jefferson, and in the presence of the witnesses hereinafter named and undersigned:

PERSONALLY CAME AND APPEARED:

BARONNE STREET LOFTS, L.L.C. a Louisiana Limited Liability Company duly organized and existing under the laws of the State of Louisiana, domiciled in the Parish of Orleans, herein represented by Neal Morris, Agent, duly authorized; (hereinafter referred to as the "Declarant");
Mailing address: 8518 Oak Street, New Orleans, Louisiana 70118;

who declared unto me Notary, that appearer is the sole owner of the following Units: Loft 1 through 18, inclusive, and Penthouse 1 through 5, inclusive which comprise a majority of the units of the 835 Julia, A Condominium.

Said condominiums were created by a Declaration of Condominium Ownership executed by Baronne Street Lofts, LLC by act dated May 9, 2005, before Stephen J. Broussard, Notary Public, registered as CIN 308993, NA# 2005-28185, filed on June 1, 2005, and the First Amendment thereto dated October 19, 2006, before Stephen J. Broussard, Notary Public, registered as CIN 332374, NA# 2006-43957 affecting the following described property:

PARCEL 1

A CERTAIN PIECE OR PORTION OF GROUND, together with all of the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes and appurtenances thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans in Square 234, bounded by Baronne, Julia, Carondelet and Girod Streets designated as Lots 1, 2, and 98-A on plan of survey made by J. J. Krebs & Sons, Inc., C.E. & S. dated July 16, 1968, according to which the said portion of ground forms the corner of Julia and Baronne Streets and measures eighty-seven feet, ten inches, five lines (87'10"5'') front on Baronne Street by a depth and front of ninety-five feet, eleven inches (95'11'') on Julia Street, by a first depth on the opposite sideline nearer Girod Street of sixty-three feet, eleven inches and three lines (63'11"3'') to a point, thence from said point along a line parallel to Baronne Street and running in the direction of Girod Street a distance of

EXHIBIT

"A"

tabbles

forty feet (40') to a point, thence from said point on a line parallel to Girod Street and running in the direction of Carondelet Street a distance of thirty one feet, eleven inches and five lines (31'11"5"), and said portion of ground has a width in the rear on the line nearer Carondelet Street of one hundred twenty-seven feet, ten inches, and five lines (127'10"5"), together with the use, in common with the half of Lot 3 nearer Julia Street, of a passage or alley three feet three inches (3'3") in width opening on Baronne Street, over which passage or alley the floor joists of the second story of the building on Lot No. 3 extend.

The improvements on the said property bear the Municipal NO. 758 through 762 Baronne Street

PARCEL 2

A CERTAIN PIECE OR PORTION OF GROUND, together with all of the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes and appurtenances thereunto belonging or in anywise appertaining, situated in the FIRST DISTRICT of the CITY OF NEW ORLEANS, STATE OF LOUISIANA, in SQUARE NO. 234 thereof, bounded by Baronne, Julia, Carondelet, and Girod Streets, designated as LOT 3 or "A" and according to a sketch made by H. L. Eustis, Deputy City Surveyor, dated May 21, 1925, a copy of which is annexed to an act before A. H. Moulin, Notary Public, dated August 5, 1925, said lot commences at a distance of 87 feet, 10 inches, and 5 lines from the corner of Baronne and Julia Streets and measures thence 40 feet front on Baronne Street, the same in width in rear, by a depth between equal and parallel lines of 63 feet, 11 inches and 2 lines.

And in accordance with a proposed resubdivision plan by S.Z.S. Consultants, Inc. dated January 11, 2005 both parcels are contiguous to each other and have the following measurement:

Commencing at Julia and Baronne Streets and run in the direction of Girod Street 127.88 feet to a point and corner; thence, run in a direction to Carondelet Street 95.89 feet to a point and corner; thence, run in a direction of Julia Street 127.88 feet to a point and corner; thence, running along Julia Street in the direction of Baronne Street 95.89 feet to the point of commencement (the common alley referenced in the above descriptions has extinguished by confusion).

Appearer is appearing herein to pursuant to Section 14 of the condominium declaration and hereby amend the condominium declaration as follows:

Certain changes have been made to various units of the condominium. These changes are more fully shown on the building plans prepared by James Brooks Graham, III, Architect dated November 19, 2008 annexed hereto as Amended Exhibit E.

As a result of the above changes to the condominium units the percentage interest in the common elements has changed. These changes are more fully shown on Amended Exhibit H annexed hereto.

Appearer desires to amend Section 1, Parking Spaces to read as follows:

Parking Spaces. As shown on the Site Plan there are 25 Parking Spaces which are designated as Parking Spaces 1 through 25. These Parking Spaces will be assigned to Unit Owners by Declarant upon conveyance of the Units.

Appearer further desires to add to Section 20 the following language:

11. **Carpeting.** Sufficient carpeting or rugs shall be maintained on a minimum of eighty percent (80%) of the floor surfaces (except kitchens, closets and bathrooms) in Units located in whole or in part above other Units, to adequately reduce transmission of sound between Units. No more than one washer and dryer may be installed in a Unit without approval of the Board of Directors.

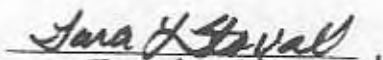
Appearers further declared that in all other respects, the terms and conditions of the original declaration shall remain the same.

And I, Notary, hereby request the Register of Conveyances for the Parish of Orleans to make mention of this first amendment of condominium declaration in the margin of his records at CIN 308993, NA# 2005-28185 and CIN 332374 to serve as occasion may require.

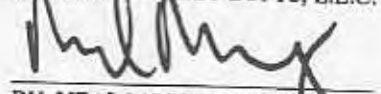
THUS DONE AND SIGNED at Metairie, Louisiana on the day, month and year hereinafter first written, in the presence of the undersigned competent witnesses and me, Notary, after reading of the whole.

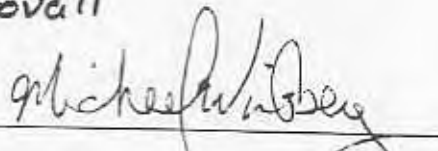
WITNESSES


Heidi Gutierrez


Tara L. Stovall

BARONNA STREET LOFTS, L.L.C.


BY: NEAL MORRIS, AGENT


NOTARY PUBLIC

AMENDED EXHIBIT "H" TO DECLARATION

835 JULIA

PERCENTAGES OF OWNERSHIP

<u>Unit Number</u>	<u>Square Footage</u>	<u>Percentage Interest in Common Elements</u>
Retail	896	
Loft 1	632	4.12 %
Loft 2	740	2.90 %
Loft 3	822	3.40 %
Loft 4	669	3.78 %
Loft 5	470	3.07 %
Loft 6	1,528	2.16 %
Loft 7	797	7.02 %
Loft 8	758	3.66 %
Loft 9	633	3.48 %
Loft 10	632	2.91 %
Loft 11	740	2.90 %
Loft 12	822	3.40 %
Loft 13	669	3.78 %
Loft 14	470	3.07 %
Loft 15	1,528	2.16 %
Loft 16	797	7.02 %
Loft 17	758	3.66 %
Loft 18	633	3.48 %
P-1	1,364	2.91 %
P-2	1,332	6.27 %
P-3	1,709	6.12 %
P-4	1,317	7.85 %
P-5	1,046	6.05 %
TOTAL	21,762	100.00%

Resubdivision of Lots 1, 2, 3, & 98-A into Lot A-1, Square No. 234, First District, Orleans Parish, La.

We certify that this plat represents an actual ground survey made by us & conforms to the requirements for the Minimum Standards for Property Boundary Surveys as found in La. Administrative Code TITLE 46:LXI Chapter 25 for a Class "C" survey.

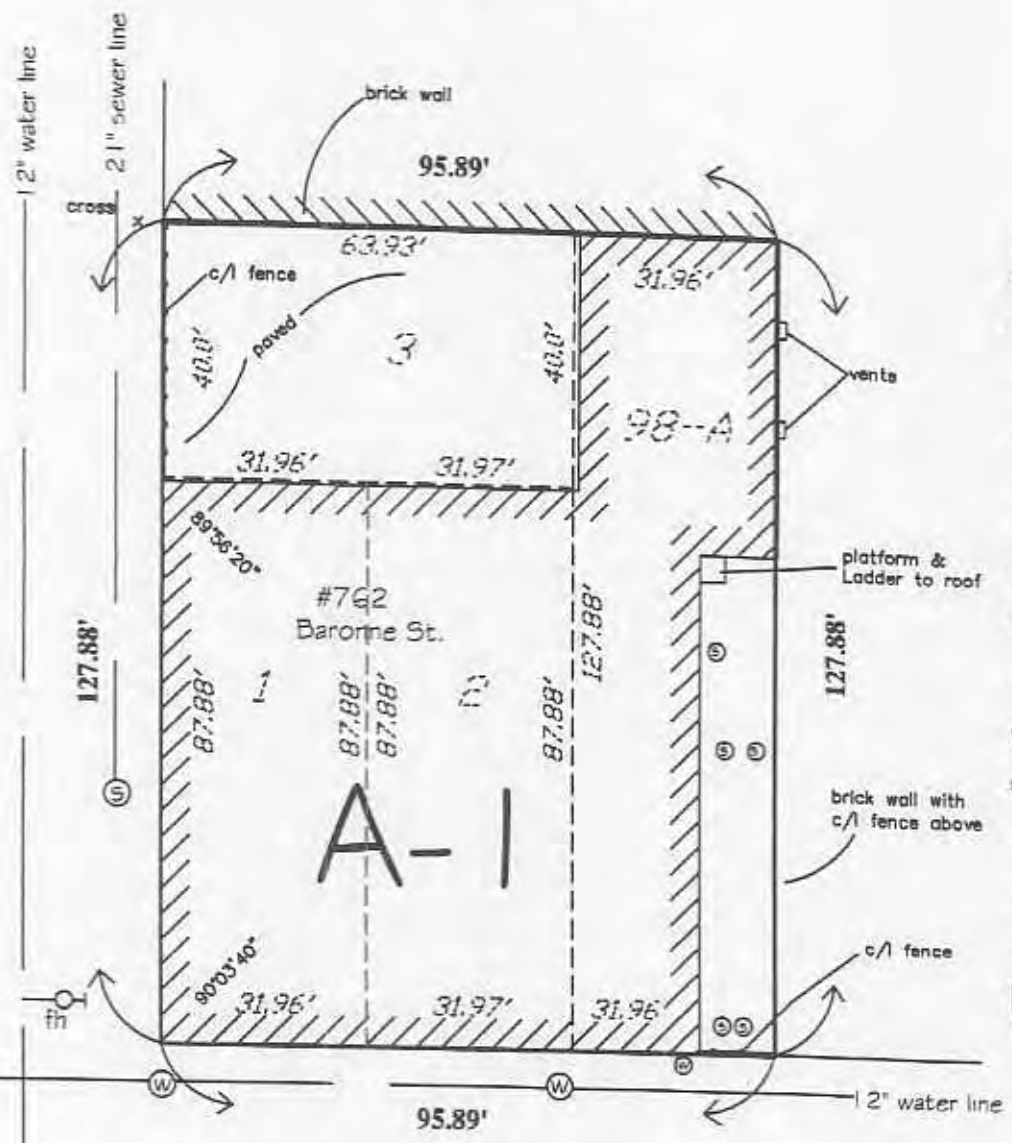
APPROVED BY CITY PLANNING COMMISSION BY _____ Executive Director, City Planning Commission
 Subdivision Docket No. _____ Date _____
 City Planning Commission Minutes of _____



Girod Street (side)

Baronne Street

Carondelet Street (side)



Julia Street

- fh - fire hydrant
- W - water manhole
- S - sewer manhole
- ⊙ - water meter
- ⊙ - sewer cleanout

8" sewer line
 No title research of any kind has been performed by this office.

RE: Survey by Krebs, LaSalle, LeMieux Consultants, Inc. Dated 12-29-2000.

Square Footage

Lot 1	- 2808.6 SqFt
Lot 2	- 2809.5 SqFt
Lot 3	- 2557.3 SqFt
Lot 98-A	- 4087.0 SqFt
Lot A-1	- 12,262.4 SqFt

Fences are shown for general information purposes only and do not necessarily reflect exact location and condition.

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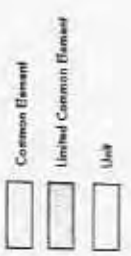
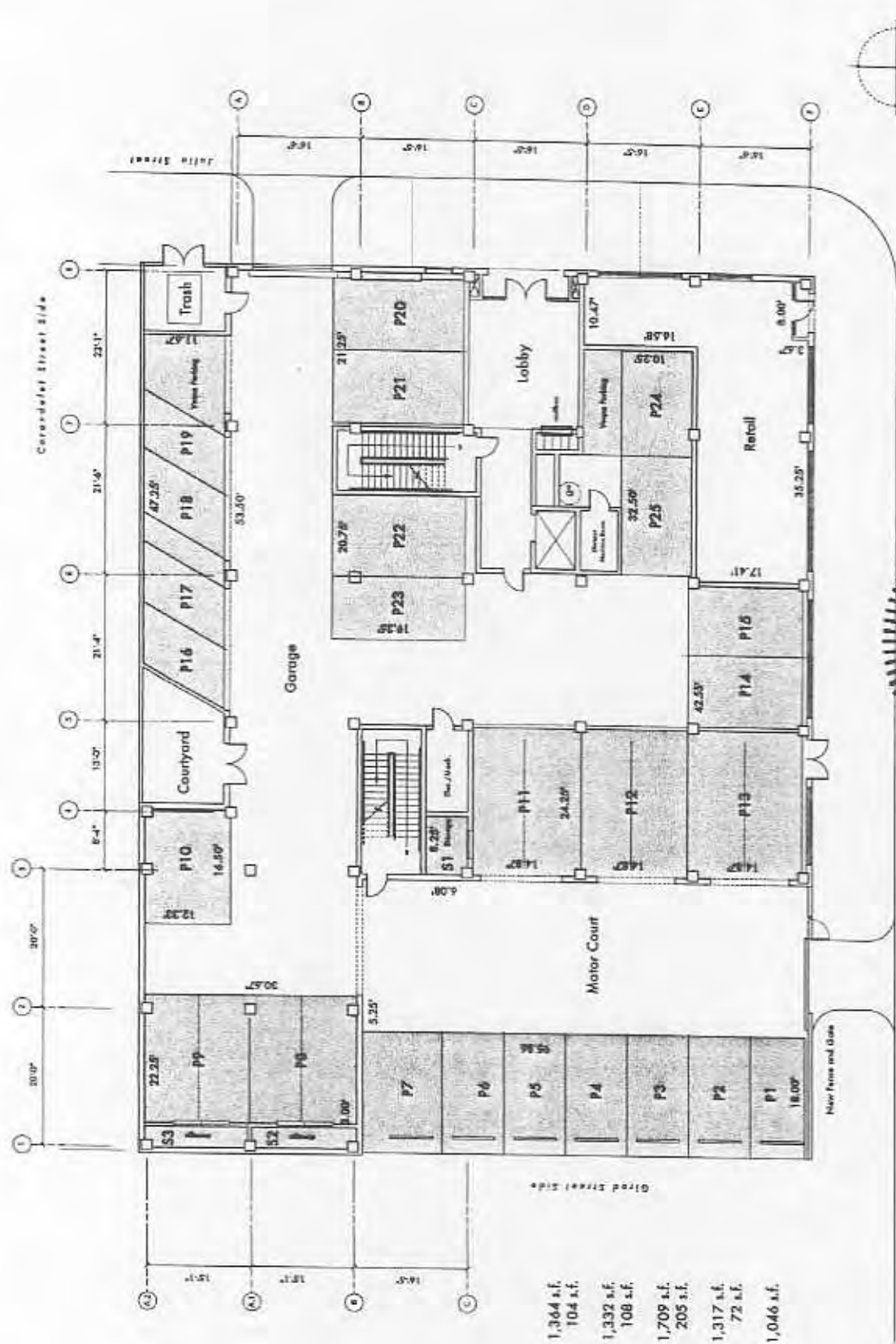
RESUBDIVISION for
 Baronne Street Lofts, LLC, First Bank & Trust Co., &
 First American Title Co.

UPDATE: 02/11/2008
 UPDATE: 04/09/2007

S.Z.S. CONSULTANTS, INC.
 616 BARONNE STREET SUITE 302
 NEW ORLEANS, LA. 70113
 PH. (504) 561-5724 FAX (504) 561-5726
 ENGINEERS - ENVIRONMENTALISTS - SURVEYORS

DRAWN: RJM
 SCALE: 1" = 30'
 DATE: 07/06/2006
 JOB NO.: 3695



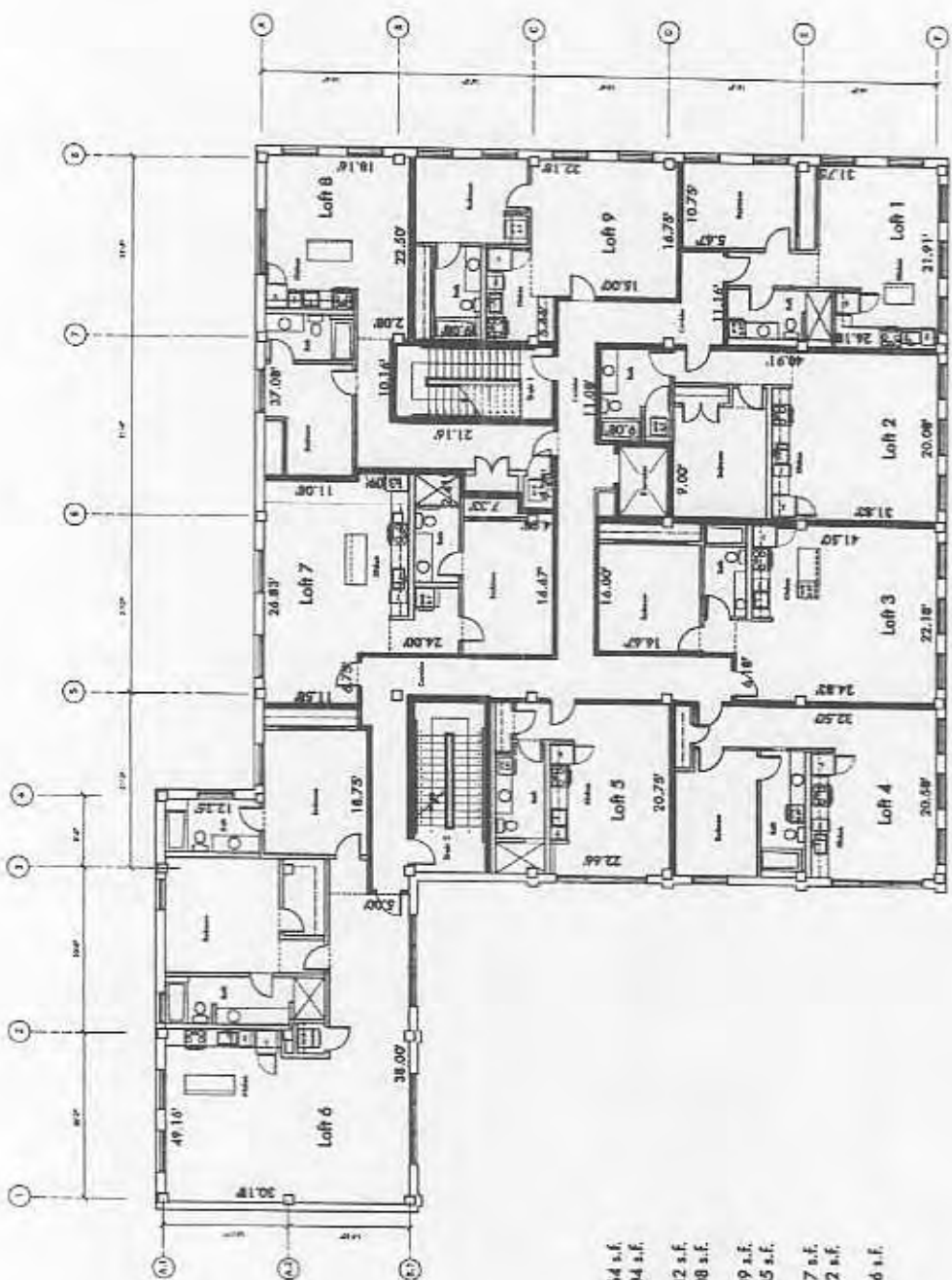


Dimensions indicated on these drawings were determined in accordance with page 6, section (iv) of the Condominium Documents using the original building drawings and the Schematic Design Package and therefore should not be considered Certified Dimensions but instead Approximate Building Dimensions.

Loft Summary

Retail	896 s.f.
Loft 1	632 s.f.
Loft 2	740 s.f.
Loft 3	822 s.f.
Loft 4	669 s.f.
Loft 5	470 s.f.
Loft 6	1,528 s.f.
Loft 7	797 s.f.
Loft 8	758 s.f.
Loft 9	633 s.f.
Loft 10	632 s.f.
Loft 11	740 s.f.
Loft 12	822 s.f.
Loft 13	669 s.f.
Loft 14	470 s.f.
Loft 15	1,528 s.f.
Loft 16	797 s.f.
Loft 17	758 s.f.
Loft 18	633 s.f.

P-1 Terrace	1,364 s.f.
	104 s.f.
P-2 Terrace	1,332 s.f.
	108 s.f.
P-3 Terrace	1,709 s.f.
	205 s.f.
P-4 Terrace	1,317 s.f.
	72 s.f.
P-5	1,046 s.f.



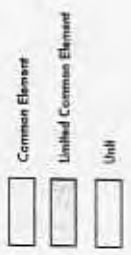
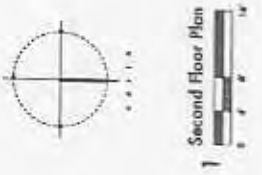
Loft Summary

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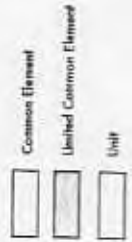
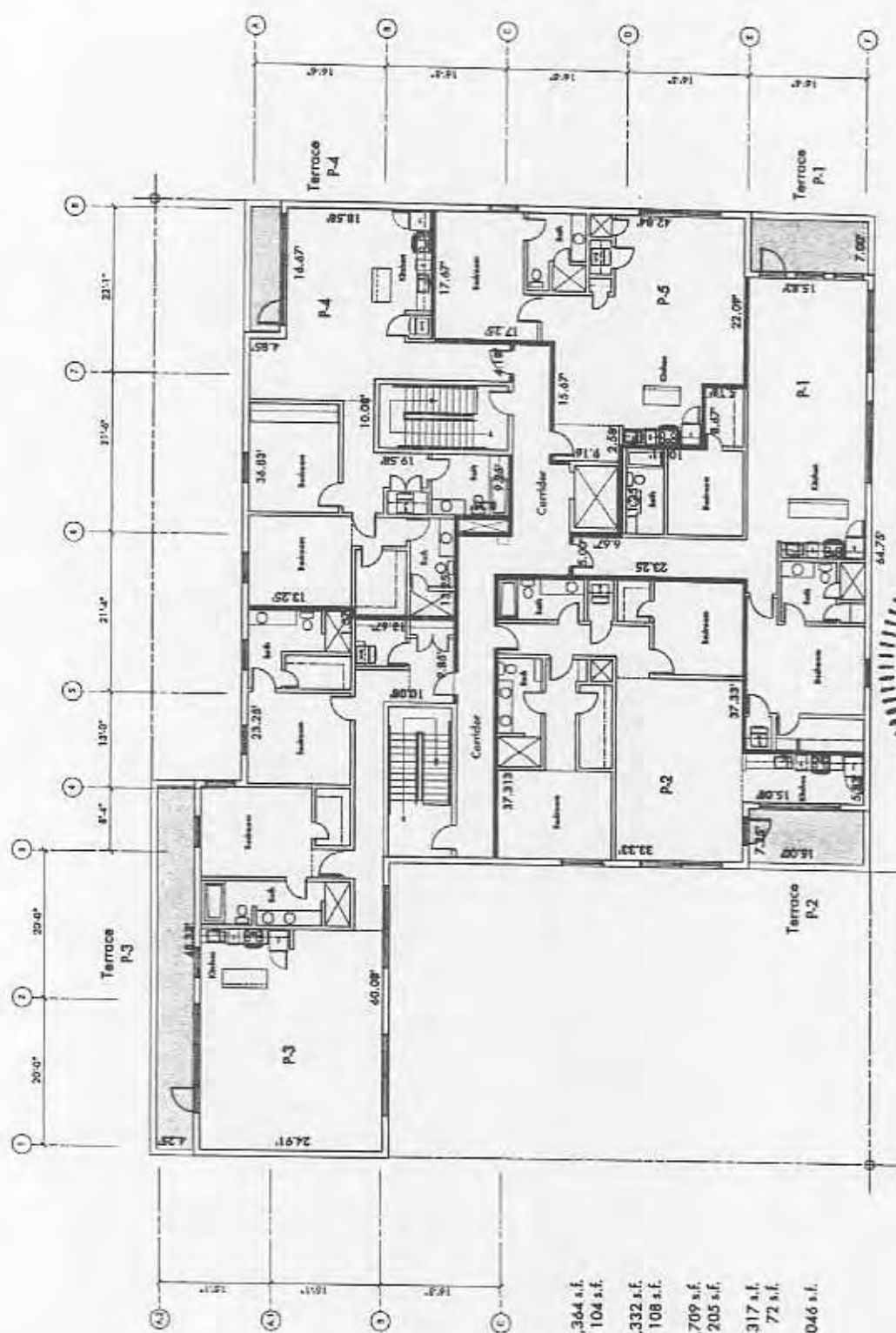
P-1 Terrace	1,364 s.f. 104 s.f.
P-2 Terrace	1,332 s.f. 108 s.f.
P-3 Terrace	1,709 s.f. 205 s.f.
P-4 Terrace	1,317 s.f. 72 s.f.
P-5	1,046 s.f.



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Second Floor Plan
1



Dimensions indicated on these drawings were determined in accordance with page 6, section (iv) of the Condominium Documents using the original building drawings and the Schematic Design Package and therefore should not be considered Certified Dimensions but instead Approximate Building Dimensions.

Loft Summary

Retail	896 s.f.
Loft 1	632 s.f.
Loft 2	740 s.f.
Loft 3	822 s.f.
Loft 4	669 s.f.
Loft 5	470 s.f.
Loft 6	1,528 s.f.
Loft 7	797 s.f.
Loft 8	758 s.f.
Loft 9	633 s.f.
Loft 10	632 s.f.
Loft 11	740 s.f.
Loft 12	822 s.f.
Loft 13	669 s.f.
Loft 14	470 s.f.
Loft 15	1,528 s.f.
Loft 16	797 s.f.
Loft 17	758 s.f.
Loft 18	633 s.f.

P-1	1,364 s.f.
Terrace	104 s.f.
P-2	1,332 s.f.
Terrace	108 s.f.
P-3	1,709 s.f.
Terrace	205 s.f.
P-4	1,317 s.f.
Terrace	72 s.f.
P-5	1,046 s.f.