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PERKINS ROWE

ORIG 457 BNDL 11861

MASTER DECLARATION OF SERVITUDES, COVENANTS, CONDITIONS AND RESTRICTIONS

This Declaration Establishing Reciprocal Servitudes and Covenants, Conditions and Restrictions for Perkins Rowe, dated as of July 19th 2006, is made by and between: **Perkins Rowe Associates, L.L.C.**, a Louisiana limited liability company (TIN: 72-1460930), represented herein by its duly authorized undersigned Manager, Joseph T. Spinosa ("PRA I"), **Perkins Rowe Associates, II, L.L.C.**, a Louisiana limited liability company (TIN: 72-1490337), represented herein by its duly authorized undersigned Manager, Joseph T. Spinosa (PRA II"), **9959 Associates, L.L.C.**, a Louisiana limited liability company (TIN:_____), represented herein by its duly authorized undersigned Manager, Joseph T. Spinosa ("9959"), **Medical Center Associates, L.L.C.**, a Louisiana limited liability company (TIN:_____), represented herein by its duly authorized undersigned Manager, Joseph T. Spinosa ("MCA"), **M.O.B. I Associates, L.L.C.**, a Louisiana limited liability company (TIN:_____), represented herein by its duly authorized undersigned Manager, Joseph T. Spinosa ("MOB"), **Central Facilities, L.L.C.**, a Louisiana limited liability company (TIN: 72-1460930), represented herein by its duly authorized undersigned Manager, Joseph T. Spinosa ("Central Facilities"), and **Vermilion Condominiums, L.L.C.**, a Louisiana limited liability company (TIN:_____), represented herein by its duly authorized undersigned Manager, Joseph T. Spinosa ("Vermilion"),

PRA I, PRA II, 9959, MCA, MOB, Central Facilities and Vermilion are collectively referred to herein as the **"Declarant"**, with respect to the tracts of land owned by them), all of whom agreed as follows:

RECITALS

A. PRA I owns all that certain immovable property described in **Schedule A-1** attached hereto; PRA II owns all that certain immovable property described in **Schedule A-2** attached hereto; 9959 owns all that certain immovable property described in **Schedule A-3** attached hereto; MCA owns all that certain immovable property described in **Schedule A-4** attached hereto; MOB owns all that certain immovable property described in **Schedule A-5** attached hereto; Central Facilities owns all that certain immovable property described in **Schedule A-6** attached hereto; and Vermilion owns all that certain immovable property described in **Schedule A-7** attached hereto (collectively, the immovable property described on **Schedule A-1** through **Schedule A-7** is referred to herein as the **"Property"**).

B. Declarant intends to develop the Property as a mixed use development, to be known as **"Perkins Rowe"**, consistent with the zoning classifications and land use approvals (**"Land Use Approvals"**) for the Property received from the City of Baton Rouge/Parish of East Baton Rouge, Louisiana (**"City-Parish"**). By this instrument, Declarant intends to subject the Property to certain covenants, conditions, restrictions and servitudes for the benefit of the Property, Declarant, and the purchasers and lessees of Development Parcels (defined below) in Perkins Rowe.

C. Declarant further intends to develop portions of the Property for office and retail uses, other business uses and various residential uses (such as, condominiums, multi-family

apartments, town homes, and garden or patio homes), all consistent with the Land Use Approvals.

D. All and each of the covenants, conditions, restrictions and servitudes set forth in this Declaration are intended to be common to all Development Parcels and to enhance and protect the value, desirability and attractiveness of all such Development Parcels for their mutual benefit, and are hereby imposed as servitudes upon the Property, shall run with the land, shall be binding on and inure to the benefit of all Persons (defined below) having or acquiring any right, title or interest in the Property or in any part thereof, and their successors heirs, and assigns, and shall inure to the benefit of every portion of the Property and any interest therein.

NOW, THEREFORE, incorporating the foregoing Recitals, Declarant hereby creates and establishes servitudes, easements, reservations, covenants and restrictions which shall run with the land and be binding upon and inure to the benefit of the Owners of the Property and every part thereof and interest therein as part of a common plan to regulate and govern the use and occupancy of the Property and the Improvements, to enhance the value thereof and for other beneficial purposes.

ARTICLE I
DEFINITIONS

Unless the context otherwise specifies or requires, the terms defined in this Article I shall have the meanings set forth below:

1.1 **"Assessment"** means that portion of the cost of maintaining, improving, operating, managing, repairing and replacing the Common Areas, to be allocated to and paid by each Owner pursuant to Article VI, and includes Regular Assessments, Special Assessments and Remedial Charges.

1.2 **"Association"** or **"Master Association"** means Perkins Rowe Master Association, Inc., a Louisiana not-for-profit corporation, to be created pursuant to Article III herein.

1.3 **"Board"** means the Board of Directors, as set forth in Section 3.5 below.

1.4 **"Common Areas"** means the areas now or hereafter shown on the Plat as **"Common Areas"**, or as a **"servitude of passage"**, or **"private servitude of passage"**, or otherwise now or hereafter assigned, designated or reserved for the use and benefit of all Owners and their tenants, customers, agents, employees and invitees, including without limitation all private streets within Perkins Rowe.

1.5 **"Common Expense"** means those expenses incurred by the Association in the operation, management, repair, maintenance and replacement of the Common Areas.

1.6 **"Declarant"** collectively means PRA I, PRA II, 9959, MCA, MOB and Central Facilities to the extent of the Development Parcels owned by them, and to the extent provided in Article III and Section 15.8 of this Declaration, their successors and assigns.

1.7 **"Declaration"** means this Master Declaration of Servitudes, Covenants, Conditions and Restrictions for Perkins Rowe, as it may from time to time be amended or supplemented.

1.8 **"Design Guidelines"** means those certain design guidelines, rules and regulations created by the Declarant, as may be amended from time to time that explains the Declarant's vision and to assist in the design of specific site plans and buildings for Perkins Rowe.

1.9 **"Design Professional"** means a person licensed as an engineer, architect, landscape architect, traffic engineer in the State of Louisiana.

1.10 **"Design Review Committee"** means the committee established pursuant to Section 4.1 of this Declaration.

1.11 **"Development Parcel"** means each tract of land described on Schedule A-1 through Schedule A-7, and any fractional part of the Property hereafter created by lease lines or by subdivision plats or parcel maps recorded from time to time with the Clerk and Recorder of East Baton Rouge Parish, Louisiana, and initially, as shown on the Plat.

1.12 **"Eligible Mortgage Holder"** means a First Mortgagee which has notified the Association in writing of its name and address and status as a holder of a First Mortgage. Such notice will be deemed to include a request that the Eligible Mortgage Holder be given the notices and other rights described in Article 14.

1.13 **"First Mortgage"** means any first priority Mortgage.

1.14 **"First Mortgagee"** means the holder of record of a First Mortgage.

1.15 **"Improvement"** means any building, structure, underground installations, slope and grade alterations, paving, streets, walkways, trails, curbs, driveways, gutters, parking areas, loading areas, sidewalks, utilities, fences, walls, railings and barriers, fountains, ponds and other water features, stairs, decks, poles, antennae, the paint on exterior surfaces, signs, hedges, plantings, planted trees and shrubs, irrigation systems, storm drains, drainage facilities, conduits, pipes, wires, grating, and all other improvements, structures, fixtures or landscaping of any kind that are within the Property.

1.16 **"Member"** means the Member as defined in Section 3.2 below.

1.17 **"Mortgage"** means a recorded mortgage encumbering the full ownership, fee or leasehold interest in any Development Parcel.

1.18 **"Mortgagee"** means the mortgagee of a recorded mortgage encumbering the full ownership, fee or leasehold interest in any Development Parcel.

1.19 **"Occupant"** means any person occupying all or any portion of the Improvements on a Development Parcel, whether as owner, tenant, lessee, sub-lessee, licensee or otherwise, including where the context dictates licensees and invitees.

1.20 **"Owner"** means the record holder, whether one or more Persons, of full ownership, fee simple title to any Development Parcel, including Declarant but excluding any Person holding such an interest merely as security for the performance of an obligation unless such security holder is in actual physical possession of the Development Parcel. If ownership of the immovable property comprising the Development Parcel is held separately from ownership of the Improvements thereon, the owner of the immovable property comprising the Development Parcel

shall be deemed the Owner. If a Development Parcel is subject to a lease, the record owner and not the tenant shall be deemed the Owner, regardless of the length of the term of the lease.

1.21 **"Person"** means any natural individual, corporation, partnership, association, limited liability company, limited liability partnership, trust, city, parish, or state other entity of any kind.

1.22 **"Plat"** means the plat of the Property attached hereto as **Schedule B**, as modified or amended or supplemented from time to time.

1.23 **"Proportionate Share"** means an Owner's percentage of the Property, excluding Common Area, calculated on a square foot basis, based on the number of square feet of such Owner's Development Parcel (land and improvements) and the number of square feet (excluding Common Areas) of all Development Parcels (land and improvements). Declarant shall allocate a Proportionate Share to each Development Parcel, which Proportionate Share shall be adjusted from time to time as development of the Property occurs.

1.24 **"Property"** means that certain immovable property described in **Schedule A-1** through **Schedule A-7** attached hereto.

1.25 **"Remedial Charge"** means a minimum assessment covering administrative and accounting costs.

1.26 **"Service Facilities"** means loading docks, trash enclosures, outside storage areas and other similar service facilities to the Development Parcels.

1.27 **"Sign"** means any and all kinds of signs, including but not limited to billboards, pole signs, monument signs, building signs, directional signs, and parking signs.

1.28 **"Street"** means any paved area designated for the use of any vehicles whatsoever, whether public or private in nature, and regardless of the length or location with the exception of parking lot access aisles.

ARTICLE II
DESCRIPTION OF PROPERTY

2.1 **General Declaration.** Declarant hereby declares that all of the Property is, and shall be, conveyed hypothecated, mortgaged, encumbered, leased, occupied, built upon and otherwise used, improved or transferred in whole or in part, subject to this Declaration. All of the covenants, conditions, restrictions, servitudes and easements set forth in this Declaration are declared and are agreed to be in furtherance of Declarant's master plan for the development, improvement, use and sale of the Property and are established for the purpose of enhancing and protecting the value, desirability and attractiveness of the Property and every part thereof. All of such covenants conditions, restrictions, servitudes and easements shall run with all of the Property for all purposes and shall be binding upon and inure to the benefit of Declarant and all Owners, Occupants and their successors in interest as set forth in this Declaration.

2.2 **Addition of Other Property.** Subject to the provisions of Section 15.8, any Declarant may at any time while this Declaration is still in effect, add to the Property all or any portion of any other immovable property now or hereinafter owned by Declarant by recording a Notice of Addition to Property as described in Section 2.3 below, and thereafter the provisions of this Declaration shall apply to such added immovable property in the same manner as if it were

originally covered by this Declaration. Thereafter, to the extent that this Declaration is made applicable to such immovable property, the rights, powers, obligations and responsibilities of Declarant and the Owners and Occupants of development parcels within such added immovable property shall be the same as in the case of the Property and the Development Parcels included therein.

2.3 **Notice of Addition to Property**. The notice of addition to Property referred to in Section 2.2 shall be an instrument in recordable form, and shall contain at least the following provisions:

(a) A reference to this Declaration stating the recording information hereof;

(b) A legal description of such added immovable property;

(c) A statement that the provisions of this Declaration shall apply to such added immovable property; and

(d) Such other different covenants, conditions and restrictions as Declarant shall specify to regulate and control the use, occupancy and improvements of such added immovable property.

ARTICLE III
MASTER ASSOCIATION

3.1 **Creation**. Declarant reserves the right, in its sole discretion, to create the Association, which, shall have the powers and duties and shall be organized and shall operate in accordance with the terms of this Declaration, including without limitation the following provisions. Nothing contained herein shall be construed to obligate Declarant to form the Association, or to grant any third party the right to form the Association. At such time as Declarant no longer owns any immovable property shown on the Plat, Declarant grants the Owners the right to create the Association.

3.2 **Membership**. The Owner of each Development Parcel shall be a Member of the Association. All of the Persons who collectively own one Development Parcel shall be considered one single Member. If an Owner owns more than one Development Parcel, such Owner shall still be deemed one single Member but shall have the number of votes provided in Section 3.3 below.

3.3 **Voting**. Except as otherwise provided herein, all decisions of the Association shall be decided by a majority of the votes cast.

(a) Declarant shall have three (3) votes for each Development Parcel for which Declarant is the Owner.

(b) All Members other than Declarant shall have one (1) vote for each Development Parcel, which the Member owns. Provided, however, that so long as a Member is delinquent in any obligations to the Association, the Member shall not be permitted a vote for the Development Parcel for which the Member is delinquent.

3.4 **Meetings.**

(a) Meetings of the Association may be called either by the Board of Directors or upon the written request of Members holding twenty percent (20%) of the votes in the Association. Meetings shall be called by a written notice mailed or personally delivered to each of the Members at their current address reflected on the Association records, not less than fourteen (14) days prior to the date of any meeting. All meetings shall be conducted at a location in Baton Rouge, Louisiana. The Members may act without a meeting upon the written concurrence of the Members of the votes, holding the percentage of votes necessary to approve such action at a meeting of the Members with all Members attending.

(b) Accept as otherwise required, all decisions of the Association shall be decided by a simple majority of the votes cast by the Members.

3.5 **Board of Directors**.

(a) The affairs of the Association shall be managed and conducted by a Board of Directors. The Board of Directors shall make all decisions for the Association except those items for which this Declaration requires a vote of the Members. The Members shall have the right to delegate to the Board of Directors matters which would require a vote of the Members, so long as the resolution approving such delegation is approved by the Members holding the percentage of votes, which would be required for the Members to approve the action which is the subject of the delegation.

(b) After Declarant ceases to act as the Board under subsection (c) below, the number of Directors shall be equal to 20% of the total number of Members, but not less than three (3) directors.

(c) Declarant shall act as the Board until there are Members, other than Declarant, who hold a majority of the Members' votes. Thereafter, the Members shall elect the members of the Board. The first election shall be held within ninety (90) days after the date on which the Association has Members other than Declarant, who hold a majority of the votes. Each Director shall serve from the date of election until the date of death, resignation or removal of such Director by the Members. Cumulative voting shall not be allowed for election of Directors.

(d) The Board of Directors shall elect officers comprised of President and a Secretary, and if it wishes, a Vice-president and a Treasurer. The President shall preside over all meetings of the Board and the Members, and the Secretary shall be responsible for the maintenance of the records of the Association.

(e) A majority of the Board shall constitute a quorum for the purposes of conducting business. All decision of the Board shall be made by a majority vote of all Directors.

(f) Meetings of the Board of Directors shall be convened at the call of the President, the Secretary or any two Directors. Notice of each meeting shall be given to each Director at least forty-eight (48) hours in advance of the meeting. Meetings shall be held in the City of Baton Rouge, Louisiana. The Board may meet by telephone conference call in which all the Directors can speak and hear.

(g) The Directors may act without a meeting provided a majority of the Board approves the action in writing.

3.6 **Relationship with Other Associations**. This Declaration acknowledges that there may be a need in the future for creation of other associations, such as homeowner associations or condominium owner associations for certain Development Parcels in Perkins Rowe (collectively, the **"Other Associations"**). Such Other Associations are a subset of the Master Association and are therefore only responsible for the affairs of their specific development within a Development Parcel at Perkins Rowe, which is allocated or reserved to such Other Association. The Declarant and/or the Master Association reserve the right to (i) assess the Other Associations for their share of the Common Expenses, in lieu of the individual members of such Other Associations; or (ii) allocate or delegate to such Other Associations the management, repair, maintenance and replacement obligations with respect to the Common Area or Limited Common Areas located on or exclusively serving the Development Parcel for which such Other Associations are created, and in such event the Other Associations will undertake responsibility for assessing their members for their share of such costs and expenses incurred by the Other Associations in performing such obligations. The activities of such Other Associations that affect the Master Association must be approved by the Master Association. Other Associations, as required, may be created by the Declarant or Owner of a Development Parcel to manage, repair, reconstruct, maintain and administer common areas (general and limited) specifically allocated or reserved for that portion of a Development Parcel developed for residential use (including, without limitation common vehicle access drives, landscaping, parking, and insurance coverage). These Other Associations shall have the authority to carry out any and all lawful activities necessary and proper as established for each Other Association; subject, however, to the provisions of this Declaration, and to the provisions governing the Master Association. These Other Associations may assess their members for the costs and expenses incurred in managing, repairing, reconstructing or administering the common areas (general and limited) specifically allocated or reserved for the Development Parcel(s) for which the Other Associations were created. Declarant reserves the right to have the Other Associations appointed as Members of the Master Association, in lieu of having the individual members of the Other Association as Members in the Master Association.

3.7 **Certain Rights of Commercial Occupants**. Any commercial Occupant **("Commercial Occupant")** shall have the right to operate any Development Parcel, or any portion thereof leased by the Commercial Occupant, for retail/commercial purposes in accordance with its lease, the restrictions as may be imposed under this Declaration, and any applicable regulations of the City/Parish.

3.8 **Cooperation with Development Parcel Owner**. The Association and its Board of Directors shall cooperate with the Owner of a Development Parcel in connection with any sale, refinancing, and/or leasing of the Development Parcel, or any portion thereof. The Board of Directors of the Association hereby agrees, at any time from time to time, upon not less than fifteen (15) days' prior written notice by the Owner of a Development Parcel, to execute, acknowledge and deliver to such Owner of a Development Parcel, a statement in writing, to the best knowledge of such Board of Directors (a) certifying that such Owner of a Development

Parcel is not in breach in the performance of any covenant, agreement, or condition contained in the Declaration or, if so, specifying the nature of such breach; (b) stating whether or not, the Association or the Board of Directors is in breach in the performance of any covenant, agreement, or condition contained in the Declaration and, if so, specifying the nature of such breach; and (c) any other certification or statement reasonably required by such Owner of a Development Parcel or any prospective purchaser, lessee, Mortgagee or assignee of any Mortgagee of the Development Parcel or any part thereof. Any such statement delivered by the Board of Directors may be relied upon by such Owner of a Development Parcel, any prospective purchaser or lessee of the Development Parcel or any part thereof, any Mortgagee or prospective Mortgagee of the Development Parcel or of the Owner of a Development Parcel's interest therein, or any prospective assignee of any such Mortgagee. In addition, should at any time, the Owner of a Development Parcel need an approval from, or consent of, the Association and/or its Board of Directors, such approval or consent shall not be unreasonably withheld, conditioned, or delayed.

3.9 **Association Powers**. The Association shall be responsible for repairing and maintaining the Common Area, including without any limitation any common cable television systems, master television antenna systems, security and other similar common systems, roads, walkways, sidewalks, drainage systems, street lights, signage, and all utilities, including, but not limited to, water, sewer, meter boxes, telephone, gas and electricity serving the Development Parcels in Perkins Rowe. The Association, acting through the Board of Directors, shall have the authority to enforce any and all of the intent and provision of this Declaration, and carry out any and all other lawful activities necessary and proper for the Association, including, but not limited to:

(a) imposing Assessments on the Owners and their Development Parcels to fund Association activities and Common Expenses. The Association may file and foreclose liens against the Development Parcel of any Owner who fails to pay Assessments imposed by the Association;

(b) initiating litigation to enforce compliance with the obligations hereunder;

(c) providing for the repair, maintenance, replacement and improvement of the Common Area;

(d) contracting for utility services for the Common Area;

(e) establishing reserves or sinking funds for repair or replacement of improvements to the Common Area;

(f) providing for security services or patrols for the Property;

(g) purchasing liability and property insurance;

(h) paying property taxes on the Common Areas;

(i) appointing, removing and replacing members of the Design Review Committee;

(j) delegating to one or more Persons (Officers) the power to exercise the authority of the Board of Directors;

(k) levying Assessments and Remedial Charges;

(l) employing Declarant or a property manager (affiliated with Declarant or otherwise) at the expense of the Association to perform the duties of the Association and Board of Directors and to pay reasonable compensation for such services;

(m) adopt rules and regulations governing the use and enjoyment of the Common Area and other matters as may be appropriate;

(n) grant necessary servitudes, easements and rights-of-way over the Common Areas to any Person; and

(o) review and approval of requests brought by any Other Associations.

ARTICLE IV
DESIGN REVIEW COMMITTEE AND CONSTRUCTION OF IMPROVEMENTS

4.1 **Design Review Committee**. Declarant or the Declarant's designee shall review and approve all designs, plans and specifications for any and all Improvements to the Property comprising Perkins Rowe until such time as all of the following conditions have been satisfied: (a) Declarant has formed the Master Association in accordance with Article III of this Declaration; (b) there are Owners, other than Declarant who hold a majority of the Members' votes as provided for in Section 3.3; and (c) Declarant elects, at its sole option, to form a Design Review Committee ("**Committee**"). Declarant shall not be obligated or required to form a Design Review Committee; such decision to be made in Declarant's sole and uncontrolled discretion. The Committee shall be comprised of three (3) members appointed by the Board of Directors of the Master Association: Two (2) members shall be Owners; one (1) member shall be a Design Professional. The term of the Design Professional member shall be for two (2) years, unless the Board agrees to extend the term for successive periods of not more than two (2) years each. For so long as Declarant is Owner of the Property within Perkins Rowe, Declarant may appoint a person to serve as one (1) of the three (3) members of the Committee. A majority of the members of the Design Review Committee shall have the power to act on behalf of the Committee. The Committee shall render its decisions in a written instrument setting forth the action taken by the Committee. The foregoing option to create a Design Review Committee as provided herein shall be exercisable solely by Declarant and nothing contained herein shall be construed as creating a right or entitlement for the benefit of any third parties to have or create such Committee. At such time as Declarant no longer owns any immovable property shown on the Plat, Declarant grants the Owners the right to form the Design Review Committee.

4.2 **Design Guidelines**. The Design Review Committee shall use the Design Guidelines along with established procedures for review of applications, which are consistent with and will promote the purposes of this Declaration. The Design Guidelines shall include, but need not be limited to, the following design issues: standards for site planning, architecture (including, but not limited to, height, bulk, exterior materials and color), landscaping, signage, lighting, parking adequacy, layout, setbacks, and the flow of vehicular and pedestrian traffic. Copies of the Design Guidelines shall be provided to all prospective tenants and owners / developers upon written request.

4.3 **Approval of Plans and Subdivision Required**. No Improvements shall be erected, placed, altered, maintained or permitted to remain on any Development Parcel and no Development Parcel (other than those owned by the Declarant) shall be subdivided or partitioned

by any Owner or Occupant until final plans and specifications shall have been submitted to and approved in writing by the Design Review Committee. Subdivision or partition of any Development Parcel shall be done in accordance with the Land Use Approvals and shall be subject to review and approval by the Design Review Committee. The Committee may grant its approval subject to conditions which may include a requirement that the Owner agree to the imposition of additional restrictive covenants on the Owner's Development Parcel, including a prohibition on further subdivision or partition of the Development Parcel.

4.4 **Submittals**. Final plans and specifications and any material modifications thereto shall be submitted over the authorized signature of the Owner of the Development Parcel or the authorized agent thereof. Such plans and specifications shall be in such form and shall contain such information as may be reasonably required by the Design Review Committee, and shall in any event include the following:

(a) a site development plan showing the nature of the scheme, proposed lots, grading, kind, shape, composition and location of all Improvements with respect to the particular Development Parcel (including proposed front, rear and side setback lines) and with respect to structures on adjoining Development Parcels and the number and location of all parking spaces and driveways on the Development Parcel;

(b) a landscaping plan, including landscaping for the Common Areas and landscape easement areas;

(c) a plan for location of signs and lighting; and

(d) building elevations and floor plans showing dimensions, materials and the color scheme in no less detail than required by the appropriate governmental authority for the issuance of a building permit.

4.5 **Basis for Approval**. Except as otherwise provided in this Declaration, the Design Review Committee shall have the right to disapprove, right to approve or right to approve with conditions any plans and specifications on any reasonable grounds, including the following:

(a) failure to comply with the conditions and restrictions contained in this Declaration;

(b) failure to comply with the City/Parish regulations and the Land Use Approvals;

(c) failure to meet the intent of the Design Guidelines; and

(d) failure to submit a complete application for approval.

4.6 **Review Fee**. The Design Review Committee may establish a fee for review of applications in such amounts as may be reasonable from time to time.

4.7 **Approval**. The Design Review Committee may approve plans and specifications as submitted, or as altered or amended, or it may grant its approval to the same subject to specific conditions. Upon approval or conditional approval by the Design Review Committee, a copy of such approved plans and specifications, together with any conditions shall be deposited for

permanent record with the Association, and 2 sets of approved plans returned to the applicant. If the Design Review Committee fails to either approve or disapprove final plans and specifications submitted to it within thirty (30) days after a complete application has been submitted, it shall be conclusively presumed that the Design Review Committee has approved such final plans and specifications.

4.8 **Approval Expiration**. The final Design Review Committee approval for Improvements shall expire if no significant building construction of such Improvements has commenced within 13 months of the date of final Design Review Committee's approval. The Design Review Committee may grant an extension of the time for commencement of framing when there is a documented good cause, such as adverse weather and inability to obtain a key building materials or components. All requests for **"extensions"** shall be in writing.

4.9 **Start of Construction**. The Owner of a Development Parcel shall pull all required building permits within a reasonably short period of time after the City/Parish has approved the construction plans, and start construction within 45 days of receiving the requested building permits.

4.10 **Damage to Improvements**. In the event all or any portion of any Improvement on any Development Parcel is damaged or destroyed by fire or other casualty, or taken or damaged as a result of the exercise of the power of expropriation or eminent domain or any transfer in lieu thereof, the Owner of the Development Parcel shall promptly restore or cause to be restored the remaining portion of such Improvement or, in lieu thereof, shall remove or cause to be removed the damaged portion of such Improvement together with all rubble and debris related thereto. All areas on which Improvements are not reconstructed following a casualty or condemnation shall be graded or caused to be graded by the Owner thereof to the level of the adjoining property and in such a manner as not to adversely affect the drainage of the Property or any portion thereof, and shall be kept weed free and clean at the Owner's sole cost and expense until Improvements are reconstructed thereon. Any reconstruction, replacement or repair required by this Section 4.10 shall be in accordance with the original plans and specifications for the Development Parcel or new plans and specifications approved by the Design Review Committee.

ARTICLE V
COMMON AREA MAINTENANCE

5.1 **Repair and Maintenance Duties of Declarant**. Following their initial installation, the Association shall maintain, repair, replace, resurface and make necessary improvements to the Common Area, or shall contract for such maintenance, repair and improvements, to assure the maintenance of the Common Area, including but not limited to, all Improvements thereon, in a good, sanitary and attractive condition. Such maintenance, repairs and improvements shall include, but not be limited to maintenance and replacement of shrubs, trees, vegetation, irrigation systems and other landscaping improvements located on the Common Areas, repair and payment for all centrally metered utilities, mechanical and electrical equipment in the Common Areas and repair and maintenance of all private streets, walkways and other means of ingress and egress within Perkins Rowe. All such maintenance, repairs and improvements shall be included as a **"Common Expense"**.

5.2 **Common Area Control**. Subject to the provisions of Sections 3.7 and 3.8 above, the Association shall have certain rights with respect to the Common Areas, including, but not limited to the following:

(a) allocation of Common Areas to specific Owners, or their tenants, for their use or the use of their employees, customers, patrons and invitees, as limited common areas;

(b) establishment of uniform rules and regulations pertaining to the use of the Common Areas;

(c) suspension of the right to use the Common Areas by an Owner or for any period during which any Assessment against the Owner and its Development Parcel remains unpaid and delinquent and for a period not to exceed thirty (30) days for any single infraction of the published rules and regulations of the Association. In no event, however, shall any suspension preclude the Owner or Occupant from access to its Development Parcel; and

(d) reconstruction, replacement or refinishing any Improvement or portion thereof upon the Common Areas in accordance with the original design, finish or standard of construction of such Improvement or of the general Improvements within the Property.

5.3 **Title.** At any time, Declarant may convey any and all Common Areas to which Declarant has title subject to the rights of its Mortgagee, to the Association subject to the terms of this Declaration. Thereafter, the Association shall assume all responsibility for the Common Areas and Declarant shall have no further obligation with respect to the Common Areas. Declarant acknowledges that some Common Areas are part of the Development Parcels, and if the Development Parcel is sold or transferred, such sale or other transfer shall be made subject to the rights of other Persons to use the Common Areas transferred as part of the Development Parcel, as set forth herein.

5.4 **Damage or Destruction**. Except as otherwise provided in this Declaration, in the event of any destruction of any portion of the Common Areas, or the Improvements thereon, the Association shall restore and repair the same to its former condition as promptly as practical. The proceeds of any insurance maintained pursuant to Article IX hereof shall be used for such purpose unless otherwise provided herein, subject to the rights of any Mortgagee. The Common Areas and Improvements thereon shall be reconstructed substantially in accordance with the original construction plans if they are available with such changes as are reasonably determined by the Association to be necessary or desirable. In the event that the amount available from the proceeds of such insurance policies for the restoration and repair shall be less than the estimated cost of restoration and repair, a Reconstruction Assessment shall be levied by the Association upon the Owners and their Development Parcels in order to provide the necessary funds for such reconstruction over and above the amount of any insurance proceeds available for such purpose.

5.5 **Purpose.** Certain portions of the Common Area may be designated as **"Limited Common Elements"** or **"Limited Common Area"** and reserved for the exclusive use of Owners of Development Parcels, or their Occupants. By way of illustration and not limitation, a Limited Common Area may include entry features, patios, balconies, landscaped medians and cul-de-sacs and other portions of the Common Area within a particular area on a Development Parcel, as determined and designated by Declarant. Costs associated with maintenance, repair, replacement and insurance of a Limited Common Area shall be assessed against the Owners of Development Parcels or their Occupants who are using the Limited Common Area.

5.6 **Designation**. Declarant shall designate any Limited Common Area, and shall assign the exclusive use thereof in any instrument creating or reserving the Limited Common Area for certain Development Parcels, or on any plat of survey relating to such Limited Common Area or to such Development Parcel, or on any other Plat of the Property.

5.7 **Partition.** There shall be no judicial partition of the Common Area.

5.8 **Transfer or Dedication of Common Areas**. The Association may dedicate portions of the Common Area to which it holds title to the City/Parish or to any other local, state or federal governmental or quasi-governmental entity for public purposes which benefit the Owners and Occupants of Perkins Rowe. Notwithstanding anything to the contrary contained herein, Declarant reserves the right to dedicate streets and other vehicular rights of way to the City/Parish as public streets, in its sole and uncontrolled discretion, subject, however, to the rights of its Mortgagee.

ARTICLE VI

SERVITUDES, RIGHTS OF ENTRY AND RESERVATIONS

6.1 **Servitudes in the Common Area**. Every Owner shall have a right and nonexclusive servitude of use, access and enjoyment in and to the Common Area, subject to: (a) this Declaration, and any other applicable covenants and servitudes; (b) any restrictions or limitations contained in any deed, act of sale or other act of transfer conveying such property to the Association; (c) the right of the Board to adopt Rules and Regulations regulating the use and enjoyment of the Common Area, including rules restricting use of recreational facilities within the Common Area to Owners and their tenants, if any, guests, employees and customers; (d) the right of the Association, acting through the Board, to dedicate or transfer all or any part of the Common Area, subject to such approval requirements and/or other conditions as may be set forth in this Declaration; (e) the rights of certain Owners to the exclusive use of those portions of the Common Area designated as **"Limited Common Elements" or "Limited Common Area"**, if any, as more particularly described in Section 5.5; (f) the rights of the retail tenants, if any, to use portions of the Common Area, on an exclusive or non-exclusive basis, as set forth in their rental lease with any Declarant, whether now existing or hereafter arising; and (g) the right of Declarant to regulate the use of, or impose restrictions upon, the Common Area for purposes of holiday and/or special events, provided Declarant provides the Owners with reasonable notice of such regulations and/or restrictions. Any Owner may extend its right of use and enjoyment to its tenants, guests, employees and customers, subject to reasonable regulation as provided for in this Declaration.

6.2 **Servitudes for Encroachment**. There shall be reciprocal servitudes for encroachment, and for maintenance and use of any permitted encroachment, between each Development Parcel and any adjacent Common Area and between adjacent Development Parcels, due to the unintentional placement or settling or shifting of the improvements constructed, reconstructed or altered on a Development Parcel or the Common Area (in accordance with the terms of this Declaration).

6.3 **Servitudes for Utilities**. There is hereby reserved by and to Declarant, so long as Declarant owns any portion of the Property, and there is hereby granted to the Association, and to the respective designees of each (which may include, without limitation, any municipality or public or private utility company), access and maintenance servitudes upon, across, over and under all of the Property, to the extent necessary for the purpose of replacing, repairing and

maintaining cable television systems, master television antenna systems, security and similar systems, roads, streets, walkways, sidewalks, drainage systems, street lights, signage, and all utilities, including, but not limited to, water, sewer, meter boxes, telephone, gas and electricity and for the purpose of installing and maintaining any of the foregoing on property which they own or on property where servitudes are designated for such purposes on recorded plats of the Property, including without limitation those utility servitudes shown on the Plat.

(a) These servitudes shall not entitle the holders to construct or install any of the foregoing systems, facilities or utilities over, under or through any existing building on a Development Parcel, and any damage to a Development Parcel resulting from the use of these servitudes shall promptly be repaired by and at the expense of the Person exercising the servitude. The exercise of these servitudes shall not unreasonably interfere with the use of any Development Parcel and, except in the case of an emergency entry onto a Development Parcel, shall be made only after notice to the Owner or its tenant, if any.

(b) Declarant specifically grants to the local water supplier, electric company and natural gas supplier servitudes across the Property for ingress, egress, installation, reading, replacing, repairing and maintaining utility lines, cables, pipes, wires, meters and boxes serving the Development Parcels. However, the exercise of these servitudes shall not extend to permitting entry into the building on any Development Parcel, nor shall any utilities be installed or relocated on the Property, except as approved by the Declarant.

6.4 **Servitude to Central Facilities**. There is hereby reserved by and to Central Facilities, and the future owner or owners of Central Facilities' Development Parcel, a servitude over and across any and all of the Property to provide chilled water to the Improvements within Perkins Rowe, and a servitude to construct, repair, replace, and maintain lines, pipes, meters, boxes and other systems necessary or required to provide chilled water to the Improvements. Once the chilled water lines, meters, boxes and other systems to provide chilled water to the Improvements are finally completed, Declarant and Central Facilities shall amend the Plat and this Declaration to legally describe the actual portions of the Property used by Central Facilities for such purposes, and thereafter this servitude shall encumber those portions of the Property described in such amendment. These servitudes shall not entitle Central Facilities to construct or install any of the foregoing systems, facilities or utilities over, under or through any existing building on a Development Parcel, and any damage to a Development Parcel resulting from the use of these servitudes shall promptly be repaired by and at the expense of Central Facilities. The exercise of this servitude shall not unreasonably interfere with the use of any Development Parcel and, except in the case of an emergency, entry onto a Development Parcel, shall be made only after notice to the Owner or its tenant, if any.

6.5 **Servitudes for Irrigation, Maintenance and Flood Water**. Declarant reserves for itself and each Owner, their successors, assigns and designees, the nonexclusive right and servitude, but not the obligation, to enter upon the Property, or any streams, ditches, and canals located within the Property to (a) install, keep, maintain and replace pumps, systems and any parts thereof, in order to provide water for the irrigation of any of the Common Area; (b) construct, maintain and repair any bulkhead, wall, dam or other structure retaining water; and (c) remove trash and other debris therefrom and fulfill its maintenance responsibilities to the extent provided in this Declaration.

(a) Declarant's rights and servitudes provided for in this Section shall be transferred to the Association at such time as Declarant shall cease to own any immovable property shown on the Plat, or such earlier time as Declarant may elect, in its sole discretion, to transfer such rights by a written instrument. Declarant, the Association and the respective designees of each shall have a servitude of access over and across any of the Property abutting or containing any portion of any streams, ditches, or canals, to the extent necessary to exercise their rights under this Section.

(b) There is further reserved herein for the benefit of Declarant, each Owner and their designees, successors and assigns, and granted to the Association, for itself and its designees, a perpetual, nonexclusive right and servitude of access and encroachment over the Common Area and Development Parcels (but not the buildings thereon) adjacent to streams, ditches or canals within the Property, in order to (a) temporarily flood and back water upon and maintain water over such portions of the Property; (b) fill, drain, dredge, deepen, clean, fertilize, dye and generally maintain the streams, canals, and ditches; (c) maintain and landscape the slopes and banks pertaining to such streams, ditches, and canals; and (d) enter upon and across such portions of the Property to the extent reasonably necessary for the purpose of exercising their rights under this Article. All Persons entitled to exercise these servitudes shall use reasonable care in the exercise, and repair any damage resulting from the intentional exercise, of such servitudes. Nothing herein shall be construed to make Declarant or any other Person liable for damage resulting from flooding due to hurricanes or other natural disasters.

6.6 **Servitudes to Serve Additional Property**. Declarant hereby reserves for itself and its duly authorized agents, representatives, successors-in-title, assigns, licensees and mortgagees, a perpetual nonexclusive servitude over the Common Area for the purposes of enjoyment, use, access and development of the Property. This servitude includes, but is not limited to, right of ingress and egress over the Common Area for construction of roads and for connecting and installing utilities on such property. Declarant agrees that it and its successors or assigns shall be responsible for any damage caused to the Common Area as a result of vehicular traffic connected with the development of such property.

6.7 **Servitude for Maintenance, Emergency and Enforcement**. Declarant, the Association, and their respective designees shall have the right, but not the obligation, to enter upon any Development Parcel for emergency, security and safety reasons, to perform maintenance pursuant to Article V hereof, and to inspect for the purpose of ensuring compliance with this Declaration, the Rules and Regulations, or the Design Guidelines which right may be exercised by Declarant, any member of the Board, the Association, officers, agents, employees and managers of each, and all policemen, firemen, ambulance personnel and similar emergency personnel in the performance of their duties. Except in an emergency situation, entry shall only be during reasonable hours and after notice to the Owner. This right of entry shall include the right to enter upon any Development Parcel to cure any condition which may increase the possibility of a fire or other hazard in the event an Owner or tenant, if any, fails or refuses to cure the condition within a reasonable time after requested to do so, but shall not authorize entry into any building without permission of the Owner, except by emergency personnel acting in their official capacity.

6.8 **Servitude for Use of Private Streets**. Declarant hereby creates a perpetual, nonexclusive servitude for access, ingress and egress over the private streets shown on the Plat

for: (a) law enforcement, fire fighting, paramedic, rescue and other emergency vehicles, equipment and personnel; (b) U.S. Postal Service delivery vehicles and personnel; (c) private delivery or courier services; (d) vehicles, equipment and personnel providing garbage collection service to the Property; and (e) Owners, Occupants, and residents of any Development Parcel, employees and customers of a business located within Perkins Rowe, provided, such servitude shall not authorize any such Persons described in subsections (a) through (d) herein to enter the Property except while acting in their official capacities. The foregoing servitude shall be subject to reasonable rules, regulations and restrictions as may be imposed by Declarant from time to time.

6.9 **Servitude for Street Lights**. Declarant hereby reserves for itself and creates a perpetual, nonexclusive servitude for the purpose of erecting, placing and maintaining street lights and posts as shown on the Plat. This servitude area shall be used to erect, place, and maintain light poles by Declarant and any necessary utility company selected by Declarant. The use of such servitude shall extend to any such utility company for the sole purposes set forth in this Subsection.

6.10 **Servitude for Landscaping**. Declarant hereby creates a perpetual, nonexclusive servitude to the Association for the purpose of landscaping and maintaining such landscaping. The Association shall place and maintain such landscaping within the servitude area in accordance with the Design Guidelines.

6.11 **Servitudes for Stormwater Drainage and Retention**. Each portion of the Property is hereby subjected to a perpetual and nonexclusive servitude to and for the benefit of each other portion of the Property for the purpose of stormwater drainage and runoff in accordance with the drainage plan established by Declarant for the Property, which servitude shall include, but shall not be limited to, the right to tie in to existing stormwater drainage facilities and to divert stormwater runoff from each Development Parcel into such stormwater drainage facilities at such points and in such manner as approved by Declarant, and for the flow of stormwater runoff over the Property to such points and from such points through the stormwater drainage facilities into retention facilities within or outside the Property. The foregoing servitudes shall be subject to any and all restrictions regarding quantity, rate and quality of discharge which Declarant may hereafter impose or which may be imposed on the Property by an Owner or by any governmental entity having jurisdiction over drainage on the Property.

6.12 **City and Parish Use**. Declarant hereby reserves and covenants for the Association and all future Owners within the Property servitudes over the Common Areas for public services and underground utilities, including, but not limited to, the right of the City/Parish or other cognizant governmental entity to install maintain and repair underground public sanitary sewer and public water systems and the right of the police and fire personnel to enter upon any part of the Common Areas for the purpose of enforcing the law or in response to an emergency

ARTICLE VII
ASSESSMENTS

7.1 **Creation of the Lien and Personal Obligations of Assessments**. Every Owner, by acceptance of a legal or equitable interest in a Development Parcel, whether or not it shall be so expressed in any deed, contract or lease, is deemed to covenant and agree to pay all Assessments to the Association. All such Assessments, together with interest, costs, and reasonable attorneys' fees, shall be a charge and a continuing lien against the Owner's interest in the Development Parcel, and shall also be a separate, distinct and personal obligation of the Owner at the time the Assessments fall due, and shall bind its heirs, successors in interest, devisees, personal

representatives and assigns. This personal obligation cannot be avoided by abandonment of the Development Parcel or Improvements thereon or by an offer to waive use of the Common Areas.

7.2 **Purpose of Assessments**. The Assessments levied by the Association shall be used to promote the general benefit of the Owners, their Development Parcels, the Common Areas, and the Property. Nothing in this Declaration shall be construed in such a way as to limit the right of the Association to use any Assessments to abate any nuisance emanating from outside the physical boundaries of the Property. The Owners shall have the right but not the obligation, in their sole and uncontrolled discretion, to pass any Assessments on to its Occupants.

7.3 **Determination of Regular Assessments**.

(a) The Association shall authorize and levy the amount of the annual **"Regular Assessment"** upon each Owner and the interest of such Owner in a Development Parcel. The initial Regular Assessment shall commence on the first day of the calendar month following the completion by Declarant of any of the initial Improvements in the Common Area. Declarant shall provide the Owners with at least thirty (30) days prior notice of this commencement date and Declarant's determination shall be final. Regular Assessments shall be borne by each Owner based on its Proportionate Share.

(b) Not later than ninety (90) days prior to the beginning of each fiscal year of the Association, Declarant shall provide to the Board sufficient information to permit the Board to prepare a budget and to distribute, not less than sixty (60) days prior to the beginning of such fiscal year, notice of the budget and the Proportionate Share allocable to such Owner as the Regular Assessment for the next ensuing fiscal year. Failure to provide a copy of the budget or summary of the budget shall not affect the validity of the Assessments based thereon.

7.4 **Collection of Regular Assessments**. From and after the first day of the first month following the completion by Declarant of any of the initial Improvements to the Common Areas, the Association shall fix and collect on a monthly basis (i.e. 1/12 of the annual Regular Assessments are due and payable on or before the 1st day of each month during each fiscal year) from each Owner its Proportionate Share of the Regular Assessments. Regular Assessments for any partial year may be prorated. If, at the end of any fiscal year, there are any excess Assessment funds remaining, the Board may at its option, elect to refund the excess to the Owners or apply the excess to the Regular Assessments for the next year.

7.5 **Due Dates; Delinquent Assessments**.

(a) Each installment of Regular Assessments shall become delinquent if not paid by the later of thirty (30) days after its due date.

(b) If an Assessment is delinquent, the Association may recover the following:

(i) reasonable costs incurred in collecting the delinquent Assessment, including reasonable attorneys' fees and costs;

(ii) a late charge not exceeding ten percent (10%) of the delinquent Assessment, or fifteen dollars ($15.00), which ever is greater; and

(iii) interest on all sums imposed in accordance with this Article VI, including the delinquent Assessment, reasonable costs of collection, and late charges, at an annual percentage rate which is the lesser of (A) five percent (5%) over the discount rate provided to banks by the Federal Reserve Board on the date of default, or (B) the maximum rate permitted by law. Interest shall begin to accrue thirty (30) days after the Assessment becomes due.

7.6 **Estoppel Certificate**. The Association, on not less than ten (10) days prior written request, shall execute, acknowledge and deliver to the Owner making such request a statement in writing to the best of its knowledge stating whether or not that Owner is in default as to its Development Parcel under the provisions of this Declaration, and further stating the dates to which installments of Assessments have been paid as to such Development Parcel. Any certificate delivered pursuant to this Section may be relied on by any Mortgagee or prospective purchaser of the Development Parcel.

7.7 **Right to Enforce**. The right to collect and enforce Assessments is vested in the Association. The Association, or its authorized representative, can enforce the obligations of the Owners to pay Assessments by commencement and maintenance of a suit at law or in equity, or the Association may foreclose by judicial proceedings or through foreclosure pursuant to Section 6.9 to enforce the lien rights created. Suit to recover a money judgment for unpaid Assessments, together with all amounts described in Section 7.5, shall be maintainable without foreclosing or waiving the lien rights.

7.8 **Creation of Lien**. If there is delinquency in the payment of any Assessment or installment thereof on a Development Parcel, any amounts that are delinquent, together with any late charges, interest and all costs that are incurred by the Association or its authorized representative in the collection of the amount, including reasonable attorneys' fees and costs, shall be a lien against such Development Parcel upon the recording in the official records of East Baton Rouge Parish, Louisiana of a notice of delinquent Assessment. The notice shall state the amount of the Assessment, amounts collectible pursuant to Section 6.5 hereof, as of the date of the notice, a sufficient legal description of the Development Parcel, the record owner or reputed owner thereof, and the name and address of the Association. The Assessment lien created by this Section shall be prior to all other liens recorded subsequent to the notice of delinquent Assessment, except for taxes, bonds, assessments and other levies which by law would be superior thereto, and the lien of any Mortgage recorded in the official records of East Baton Rouge Parish, Louisiana. The notice of delinquent Assessment shall be given concurrently to any Mortgagee of such Development Parcel that has previously notified the Association of such Mortgagee's address. Any payment by the Mortgagee for any delinquent Assessments shall have the same force and effect as if made by the delinquent Owner, and such Mortgagee shall have all rights of subrogation against the delinquent Owner as may be available to such Mortgagee under its Mortgage and/or under applicable law. If any Development Parcel subject to a lien for delinquent Assessments is subject to a Mortgage made in good faith and for value that is of record as an encumbrance against such Development Parcel prior to the recordation of the notice of delinquent Assessment, (a) the foreclosure of such lien shall not operate to affect or impair the lien of such Mortgage; and (b) the foreclosure-purchaser or deed-in-lieu grantee will take title to

the Development Parcel free of the lien for delinquent Assessments for all Assessments that have accrued up to the date of the foreclosure or the acceptance of the deed in lieu thereof, but subject to the obligation to pay all Assessments that shall accrue thereafter. For the purposes of this Section 6.8, a Mortgage may be given in good faith and for value even though the Mortgagee has constructive or actual knowledge of (1) the provisions of this Declaration concerning liens for delinquent Assessments; or (2) the fact that Assessments are delinquent for any Development Parcel encumbered by the Mortgage.

7.9 **Enforcement of Assessment Lien**. The lien created pursuant to Section 7.8 above may be enforced in any manner permitted by law, including sale by a court with jurisdiction, conducted in accordance with the provisions of Louisiana law applicable to the exercise of foreclosure powers, or in any other manner permitted or provided by the laws of the State of Louisiana. The Association, acting on behalf of the Owners and with the approval of the Owners, shall have the right to bid for the Development Parcel at foreclosure sale, and to acquire and hold, lease, mortgage and convey the same. The Association may accept a deed in lieu of foreclosure.

7.10 **Transfer or Sale of a Development Parcel**. No transfer or sale of an entire Development Parcel, whether by foreclosure or otherwise, shall relieve the new Owner, whether it be a former Mortgagee or another Person, from liability for any Assessments thereafter becoming due with respect to such Development Parcel.

7.11 **Curing the Default**. Upon the timely curing of any default for which a lien was recorded by the Association, it shall record an appropriate release of such lien upon payment by the defaulting Owner of a fee, to be determined by the Association, to cover the cost of preparing and recording such release, together with the payment of such other costs, interest, attorneys' fees and other fees as shall have been incurred by reason of such default. Any purchaser, who has acted in good faith and extended value, may rely upon such release as conclusive evidence of the full satisfaction of the sums stated in the notice of lien.

7.12 **PRA I & II Assessments**. Declarant may elect to have PRA I and/or PRA II undertake responsibility to repair, maintain, replace and/or manage the Common Areas, in which case PRA I and/or PRA II may seek reimbursement for the expenses incurred by PRA I and/or PRA II in maintaining, repairing, replacing and/or managing the Common Areas on any Development Parcel ("CAM"). Such CAM may be assessed, at PRA I's and/or PRA II's discretion, against one or more of the following Owners, their successors and assigns: "9959", "MCA", "MOB", "Vermilion", and "Central Facilities". PRA I and/or PRA II may elect to seek reimbursement for CAM in the form of estimated monthly CAM payments, in which case each payment shall be due monthly in advance on first day of each calendar month or instead assessed on a per occurrence basis. The foregoing option to assess CAM as provided herein shall be exercisable solely by PRA I and/or PRA II and nothing contained herein shall be construed as creating a right or entitlement for the benefit of any third parties (i.e. retail tenants) to require the assessment of CAM under this Section 6.12. PRA I and/or PRA II each reserve the right to allocate CAM costs to its retail tenants in accordance with the terms of its leases. Provided, however, no Owner shall be required to pay both Regular Assessments to the Association and CAM to PRA I and/or PRA II.

ARTICLE VIII
REGULATION OF USES AND OPERATION

8.1 **Restrictions on Use**. No part of any Development Parcel shall be used as the following: Peepshows; massage parlors; head shops; video game arcades; bingo parlors; roller skating rinks;

mobile home park or trailer court; car wash; motor vehicle rentals and/or sales; a carnival, amusement park or circus; any public or private nuisance; any noise or sound that is objectionable due to intermittence, beat, frequency, shrillness or loudness; any obnoxious odor; any noxious , toxic, caustic, or corrosive fuel or gas, any dust, dirt, or flyash or similar materials in any excessive quantity; any unusual fire, explosion, or other damaging or dangerous hazard; any warehouse, assembly, manufacture, distillation, refining, smelting, agriculture, or mining operation; any "second hand" store, Army, Navy, or government "surplus" store, labor camp, junkyard, stockyard, or animal raising, any dumping, disposal, incineration or reduction of garbage or refuse; or any fire or bankruptcy sales or auction house operations, or any other use that is inconsistent with a first class mixed-use development.

8.2 **Up keep and Maintenance**. Each Owner shall, without cost or expense to the other Owners, except for Assessments as otherwise provided in this Declaration, at all times keep the Development Parcel and all Improvements thereon in a safe, clean and wholesome condition and shall comply in all respects with applicable governmental, health, fire and safety ordinances, regulations, requirements and directives, and this Declaration. Each Owner shall maintain or cause to be maintained the exterior of any Improvement and the parking area located on such Owner's Parcel(s) in a first class quality and condition. Each Owner shall also maintain all landscaping areas on the Owner's Parcel, including repair and replacement, when necessary, of automatic sprinkler systems and water lines; and replacement of shrubs and other landscaping as is necessary. All Service Facilities shall be attractively screened from view from the parking areas and pedestrian ways.

8.3 **Environmental Contamination**. The use, storage, release or disposal of radioactive materials, hazardous substances, hazardous wastes and/or medical wastes as such terms are defined in applicable federal, state, regional or local laws, rules, regulations or orders governing such matters, as amended from time to time, is prohibited except to the extent the use, storage, release or disposal of such materials: (a) involves only the presence of commercially reasonable quantities of such materials used or held for use in the ordinary course of business, where such use is ancillary or incidental to the on-site conduct of a primary business; and (b) in compliance with all applicable laws.

8.4 **Walkways and Driveways**. There shall be no obstruction of any Streets, bike paths, walkways or driveways, that would interfere with the free circulation of pedestrian, bicycle or automobile traffic, except such obstructions as may be reasonably required in connection with repairs of such Streets, bike paths, walkways or driveways. The above statement does not preclude the Association from closing any public streets for special business neighborhood events. Use of all private streets and private drive access and walkways shall be subject to the reasonable rules and regulations adopted by the Association.

ARTICLE IX
INSURANCE

9.1 **Duty to Obtain Insurance: Types**. The Association shall obtain and maintain in effect adequate blanket public liability insurance in an amount as it may determine covering claims for personal injury and property damage arising out of a single occurrence. The Association may also obtain and maintain in effect fire and casualty insurance with extended coverage in an amount as near as possible to the full replacement value, insured on an agreed value form, of the improvements in the Common Areas. Such insurance shall be maintained by the Association as named insured for the benefit of the Association and the Owners, subject however to loss payment requirements as set forth herein, and shall contain waivers of subrogation of claims

against all Owners. The Association shall purchase such other insurance, as necessary in the reasonable judgment of the Association, including, but not limited to, errors and omissions, medical payments, fidelity bonds and workers' compensation, and such other risks as shall customarily be covered with respect to similar development in construction, location and use. The cost of all insurance obtained pursuant to this Section shall be a Common Expense.

9.2 **Right and Duty of Owners to Insure**. Each Owner shall obtain adequate casualty insurance and fire insurance in an amount equal to the full replacement value, without deduction for depreciation or coinsurance, of all of the structural portions of the Improvements owned by such Owner. Each Owner shall provide fire and extended coverage insurance on its personal property and fixtures within such Owner's Improvements. Each Owner shall carry public liability insurance to cover its individual liability for damage to persons or property occurring upon its Development Parcel or elsewhere upon the Property. Such insurance shall be in an amount not less than One Million Dollars ($1,000,000), or in such other minimum amount as the Association may reasonably determine from time to time, covering claims for personal injury and property damage arising out of a single occurrence. All such policies carried by Owners shall contain waivers of subrogation of claims against the Association and all other Owners. The insurance policies carried by each Owner shall, to the maximum extent possible, provide for automatic adjustments of coverage levels to reflect the changes in costs resulting from inflation. Such policies shall not adversely affect or diminish any liability under insurance obtained by the Association. If any loss intended to be covered by insurance carried by the Association shall occur and the proceeds payable thereunder shall be reduced by reason of insurance carried by any Owner, such Owner shall assign the proceeds of such insurance carried by it to the Association to the extent of such reduction for application by the Association to the same purposes as the reduced proceeds are to be applied.

ARTICLE X
PROTECTION OF MORTGAGEES

10.1 **No Impairment of Mortgagee's Lien**. Neither the breach of any of the covenants, conditions, restrictions, limitations and servitudes contained in this Declaration nor the enforcement of any lien created hereby shall affect, impair, defeat or render invalid the lien or charge of any Mortgage on any Development Parcel, but all covenants, conditions, restrictions, limitations and servitudes shall be binding upon and effective against any Owner whose title is derived through foreclosure or deed in lieu thereof, or otherwise.

10.2 **Defaults.** A Mortgagee or its immediate transferee, who acquires title by judicial foreclosure or deed in lieu thereof shall not be obligated: (a) to pay any fines or Assessments on the Development Parcel that were incurred or assessed prior to the date that the Mortgagee or its immediate transferee acquires title to the Owner's interest in the Development Parcel; or (b) to cure any breach of an Owner obligation which is incurable, and such Mortgagee or immediate transferee of such Mortgagee shall be liable only for those Owner obligations that accrue during the period of time the Mortgagee or its immediate transferee is the Owner of such Development Parcel.

10.3 **Resale.** It is intended that any Mortgage loan to facilitate the resale of any Development Parcel after judicial foreclosure or deed in lieu thereof shall be deemed to be a loan made in good faith and for value and shall be entitle to all of the rights and protections afforded to a Mortgagee.

10.4 **Conflicts.** In the event of any conflict between any of the provisions of this Article X and any of the other provisions of this Declaration, the provisions of this Article X shall govern and control.

ARTICLE XI
DURATION AND AMENDMENT

11.1 **Term.** This Declaration shall continue in full force until December 31, 2056, unless a termination or extension is recorded with the Clerk and Recorder of East Baton Rouge Parish, Louisiana, meeting the requirement of an amendment to this Declaration contained in Section 11.2.

11.2 **Amendment.** Except as otherwise provided in Sections 11.3 or 11.4, this Declaration or any provision thereof, or any covenant, condition or restriction contained herein, may be extended modified or otherwise amended, as to the whole of the Property or any portion thereof, with the written consent of the Owners of seventy-five percent (75%) of the land area of the Development Parcels (exclusive of the Common Areas); provided however that (a) so long as Declarant owns fee simple title to twenty-five per cent (25%) of the land area of the Development Parcels, or for a period of fifteen (15) years from the date of recording hereof, whichever period is shorter, no such extension, modification or other amendment shall be effective without the written approval of Declarant, which approval may be granted or withheld in its sole discretion. No such extension, modification, or other amendment shall be effective until a proper instrument in writing has been executed, acknowledged and recorded.

11.3 **Amendment by Declarant**. For so long as any Declarant owns fee simple title to twenty-five percent (25%) of the land area of the Development Parcels, Declarant subject to the provisions of Sections 14.8 and 15.3 below, may modify or amend the provisions of this Declaration. No such modification or amendment shall be effective until the Owners have been given thirty (30) days' prior written notice of the proposed amendment.

11.4 **Reservation by Declarant**. So long as any Declarant owns any portion of a Development Parcel, Declarant reserves and shall have the unilateral right subject to the provisions of Sections 14.8 and 15.3 below:

(a) to amend this Declaration for the purpose of curing any ambiguity in or any inconsistency between the provisions contained herein;

(b) to include in any contract or deed or other instrument hereafter made any additional covenants and restrictions;

(c) to waive any violation of this Declaration, including, but not limited to, violation of setback lines, if Declarant, in its sole judgment, determines such violation to be minor or insubstantial;

(d) to construct the Improvements within Perkins Rowe, and to lease the Improvements constructed for the purposes permitted by the Land Use Approvals;

(e) to exercise all development rights, (referred to herein as "**Development Rights**") with respect to all of the Property, including without limitation the right to construct improvements on the Development Parcels owned by it, to construct

Common Areas or to otherwise develop the Property in accordance with the Land Use Approvals, and the right or combination of rights to do as follows:

(i) The right to create condominium units and common elements, including general common elements and limited common elements on the Property;

(ii) The right to subdivide condominium units and convert condominium units into common elements on any part of the Property and the right to convert general common elements into limited common elements and the right to convert limited common elements into general common elements. This right will specifically include, without limitation, the right to convert parking spaces that are designated as general common elements to Limited Common Elements and the right to convert parking spaces that are designated as Limited Common Elements to general common elements; and

(iii) The right to allocate subsequent Limited Common Elements.

ARTICLE XII
ENFORCEMENT

12.1 **Abatement and Suit**. The Owner of each Development Parcel, shall be liable, in solido, for the violation or breach of any covenant, condition or restriction contained in this Declaration. The Association, following thirty (30) days' written notice to the Owner in question, shall have the right, privileges and license to enter upon the Development Parcel where such violation exists and to summarily abate and remove, at the expense of the Owner, the violation or to prosecute a proceeding at law or in equity against the Person or Persons who have violated or are attempting to violate any of those convents, conditions or restrictions to enjoin or prevent them from doing so, to cause such violation to be remedied, or to recover damages for each violation. No such entry by the Association or its agent shall be deems a trespass, and neither the Association nor its agents shall be subject to liability to the Owner of the Development Parcel for such entry and any action taken to remedy or remove a violation. The cost of any abatement, remedy or removal hereunder shall be a **"Special Assessment"** against and the binding personal obligation of any Owner in violation of any provision of this Declaration and shall be subject to lien enforcement and collection by the Association in accordance with Article VI.

12.2 **Right of Entry**. During reasonable hours and upon reasonable notice and subject to reasonable security requirements, the Association or its agents shall have the right to enter upon and inspect any Development Parcel and the Improvements thereon to determine if the requirements of this Declaration have been or are being complied with, and neither the Association nor its agents shall be deemed to have committed a trespass or other wrongful act by reason of such entry or inspection. Provided, however, the Association shall not exercise this right in a manner that would materially and adversely affect the operation of any business on a Development Parcel.

12.3 **Nuisance**. The result of every act or omission whereby any covenant, condition or restriction herein contained is violated in whole or in part shall constitute a nuisance and the Association may exercise every remedy, either public or private, allowed by law or in equity against the offending Owner or occupant.

12.4 **Remedies Not Exclusive**. All remedies provided in this Declaration, or at law or in equity, shall be cumulative and not exclusive.

12.5 **Attorneys' Fees**. In any legal or equitable proceedings for the enforcement of this Declaration or any provision hereof, whether it be an action for damages, declaratory relief or injunctive relief, or any other action, the prevailing party shall be entitled to recover its attorneys' fees and costs, at trial, on appeal or petition for review, and in enforcing or collecting any judgment rendered in such reasonable amounts as shall be fixed by the court or arbitrator in such proceedings or in a separate action brought for that purpose.

12.6 **No Waiver**: The failure to enforce any requirement, covenant, condition restriction or standard contained in this Declaration shall in no event be deemed to be waiver of the right to do so thereafter, or in other cases nor of the right to enforce any other requirement, covenant, condition, standard or restriction.

ARTICLE XIII
GENERAL PROVISIONS

13.1 **Covenants Run With the Land**: This Declaration shall run with the land, and shall be a burden on each Development Parcel, and shall be appurtenant to and for the benefit of the other Development Parcels.

13.2 **Successors and Assigns**: This Declaration shall inure to the benefit of and be binding upon the Owners, their occupants, heirs, personal representatives, successors and assigns, and upon any person acquiring a Development Parcel, or any portion thereof, or any interest therein, including a leasehold interest, whether by operation of law or otherwise; provided, however, that if any Owner sells all or any portion of its interest in any Development Parcel, such Owner shall thereupon be released and discharged from any and all obligations as Owner in connection with the property sold by it arising under this Declaration after the sale and conveyance of title but shall remain liable for all obligations arising under this Declaration prior to the sale and conveyance of title. The new Owner of any such Development Parcel or any portion thereof (including, without limitation, any Owner who acquires its interest by foreclosure, trustee's sale or otherwise) shall be liable for all obligations arising under this Declaration with respect to such Development Parcel or portion thereof after the date of sale and conveyance of title, and for obligations arising prior to the date of sale, the prior Owner shall remain liable.

13.3 **No Joint Venture**. Nothing contained in this Declaration shall be deemed or construed to create a partnership or joint venture between or among the Declarant and any other Person.

13.4 **Not a Public Dedication**: Nothing herein contained shall be deemed to be a gift or dedication of any portion of the Property to the general public or for the general public or for any public purpose whatsoever, it being the intention of the Declaration that this Declaration shall be strictly limited to and for the purposes herein expressed.

13.5 **Breach Shall Not Permit Termination**: It is expressly agreed that no breach of this Declaration shall entitle any Owner to terminate this Declaration, but such limitation shall not affect in any manner any other rights or remedies which such Owner may have hereunder by reason of any breach of this Declaration. Any breach of this Declaration shall not defeat or render invalid the lien of any mortgage made in good faith for value, but this Declaration shall be binding upon and be effective against any Owner whose title is acquired by foreclosure, deed in lieu of foreclosure or otherwise.

13.6 **Notices:** All notices given pursuant to this Declaration shall be in writing and shall be given by personal delivery, by United States mail or by United States express mail or other established express delivery service (such as Federal Express), postage or delivery charge prepaid, return receipt requested, addressed to the person and address designated below or, in the absence of such designation, to the person and address shown on the then current records of the Association. The person and address to which notices are to be given may be changed at any time by any Owner or occupant upon written notice to the Association. All notices given pursuant to this Declaration shall be deemed given upon receipt. For the purpose of this Declaration, the term **"receipt"** shall mean the earlier of any of the following: (i) the date of delivery of the notice or other document to the address specified pursuant to subparagraph (a) above as shown on the return receipt, (ii) the date of actual receipt of the notice or other document by the person or entity specified pursuant to subparagraph (a) above, or (iii) in the case of refusal to accept delivery or inability to deliver the notice or other document, the earlier of (A) the date of the attempted delivery or refusal to accept delivery, (B) the date of the postmark on the return receipt, or (C) the date of receipt of notice of refusal or notice of non-delivery by the sending party.

13.7 **Severability:** If any term or provision of this Declaration or the application of it to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Declaration or the application of such term or provision to persons or circumstances, other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term and provision of this Declaration shall be valid and shall be enforced to the extent permitted by law.

13.8 **Third Party Beneficiary Rights**. This Declaration is not intended to create, nor shall it be in any way interpreted or construed to create, any third party beneficiary rights in any person not a party hereto unless otherwise expressly provided herein.

13.9 **Change in Ownership**. Until the Association receives written notice of or a copy of a recorded deed or other instrument of transfer, it shall have no responsibility to give notices to the new Owner.

ARTICLE XIV
ADDITIONAL RIGHTS RESERVED TO DECLARANT

14.1 **Withdrawal of Property**. Declarant reserves the right to amend this Declaration, so long as it has a right to add any additional property pursuant to Section 2.2, for the purpose of removing any portion of the Property from the coverage of this Declaration. The amendment shall not require the consent of any Person other than Declarant, unless the property is Common Area, in which case the consent of the Association shall be required.

14.2 **Right to Transfer or Assign Declarant Rights**. Any or all of the rights and obligations of Declarant set forth in this Declaration may be transferred in whole or in part to other Persons, provided that such transfer shall neither reduce any obligation nor enlarge a right beyond that of Declarant under this Declaration. No such transfer shall be effective unless it is memorialized in a written instrument signed by Declarant and duly recorded in the Conveyance Records of East Baton Rouge Parish, Louisiana. The foregoing shall not preclude Declarant from permitting other Persons to exercise, on a one time or limited basis, any right reserved to Declarant in this

Declaration, where Declarant does not intend to transfer such right in its entirety, and in such case, it shall not be necessary to record any written assignment, unless necessary to evidence Declarant's consent to such exercise. Declarant reserves the right to engage or hire a management company (independent or affiliated with Declarant) to manage the Common Areas, under such terms and conditions, and at such fee as agreed to by Declarant in its sole discretion.

14.3 **Right to Use Common Area**. Declarant and its designees may maintain and carry on upon portions of the Common Area such facilities and activities as, in the sole opinion of Declarant, may be required, convenient or incidental to the construction or sale of Development Parcels, including, but not limited to, business offices, signs, model lots and sales offices. Declarant and its designees shall have servitudes for access to and use of such facilities. Declarant and its designees, during the course of construction on the Property adjacent to any Common Area, may use such Common Area for temporary storage and for facilitating construction on adjacent or nearby property. Upon cessation of such use, the user of such Common Area shall restore it to its condition prior to such use. If Declarant's use under this Section results in additional costs to the Association, Declarant shall not be obligated to pay any use fees, rent or similar charges for its use of Common Area pursuant to this Section. Declarant shall also have a right of use and servitude over and upon all of the Common Area for the purpose of making, constructing and installing such improvements to the Common Area as it deems appropriate, in its sole discretion.

14.4 **Right to Approve Additional Covenants**. No Person shall record any declaration of covenants, conditions and restrictions, or declaration of condominium or similar instruments affecting any portion of the Property without the prior written consent of Declarant. Any such recordation without Declarant's consent shall result in such instrument being void and of no force and effect.

14.5 **Right to Approve Changes in Community Standards.** Notwithstanding any contrary provision of this Declaration, no amendment to, or modification or restatement of this Declaration, any rules and regulations, or the Design Guidelines, shall be effective without prior notice to and the written approval of Declarant, so long as Declarant owns any portion of the Property.

14.6 **Exclusive Right to Use the Name of the Development**. No Person shall use the term **"Perkins Rowe"** or any derivative thereof in any printed or promotional material without Declarant's prior written consent. However, Owners may use the term **"Perkins Rowe"** in printed or promotional material solely to specify that their business is located within the Perkins Rowe, and the Association shall be entitled to use the word **"Perkins Rowe"** in its name.

14.7 **Act as Association/Design Review Committee**. Declarant reserves the right to form the Association and the Design Review Committee, but Declarant shall have no obligation to form the Association or the Design Review Committee. Until the Association and/or the Design Review Committee are formed by Declarant (in its sole and uncontrolled discretion), Declarant shall perform all of the duties and obligations of the Association and of the Design Review Committee, and have all of the rights, power and duties of the Association and the Design Review Committee under this Declaration. Nothing contained herein shall give to any third party the right to form the Association or the Design Review Committee, except as set forth in Section 3.1 and Section 4.1 above.

14.8 **Multiple Declarants**. All rights of Declarant hereunder shall remain in full force and effect as long as one of the Declarants owns all or any portion of a Development Parcel, subject

to the terms, conditions and provisions of this Declaration. Each Declarant is an Owner as of the date hereof, and each Declarant has been assigned a Proportionate Share based on its ownership interest in the Property. As to the exercise of rights under this Declaration, the consent of those Declarants whose Proportionate Share collectively equals or exceeds 50.01% shall be required for the exercise of such rights. Each of the Declarants hereby appoints PRA I as their agent and attorney-in-fact, coupled with an interest, to exercise their rights under this Declaration, including, without limitation, the rights under Sections 11.4, 14.4 and 14.7, until such time as PRA I resigns such appointment or PRA I is replaced as agent upon the affirmative vote of Declarants which Proportionate Shares collectively equals or exceeds 66.66% as evidenced by an amendment to this Declaration filed with the Clerk and Recorder of East Baton Rouge, Parish, Louisiana.

ARTICLE XV

MORTGAGEE RIGHTS

15.1 **Introduction**. This Article establishes certain standards and covenants which are for the benefit of the holders, insurers and guarantors of certain Mortgages. This Article is supplemental to, and not in substitution for, any other provisions of this Declaration, but in the case of any conflict, this Article shall control.

15.2 **Percentage of Eligible Mortgage Holders**. Wherever in this Declaration the approval or consent of a specified percentage of Eligible Mortgage Holders is required, it shall mean the approval or consent of Eligible Mortgage Holders under Mortgages encumbering Development Parcels which in the aggregate have allocated to them such specified percentage of votes in the Master Association of the total votes allocated to all Development Parcels then subject to Mortgages held by Eligible Mortgage Holders.

15.3 **Notice of Actions**. The Master Association shall give prompt written notice to each Eligible Mortgage Holder of the following:

(a) Any condemnation loss or any casualty loss which affects a material portion of the Common Area or any Development Parcel in which an interest is held by the Eligible Mortgage Holder.

(b) Any delinquency which remains uncured for sixty (60) days in the payment of Assessments by an Owner whose Development Parcel is encumbered by a Mortgage held by such Eligible Mortgage Holder.

(c) Any lapse, cancellation, or material modification of any insurance policy or fidelity insurance maintained by the Association.

(d) Any judgment rendered against the Association.

Any proposed action which would require the consent of Eligible Mortgage Holders as required in Section 15.4 below.

15.4 **Consent Required**.

(a) **Document Changes**. No amendment of any material provision of this Declaration described in this Section 15.4 may be effective without the approval in writing of at least fifty-one (51%) percent of the Eligible Mortgage Holders. **"Material"** provisions include any provision affecting the following:

(i) Assessments (if such amendment will increase the then existing amount of Assessments by more than twenty-five (25%) percent), Assessment liens, or the subordination or priority of Assessment liens.

(ii) Voting rights.

(iii) Reserves for maintenance, repair and replacement of the Common Area.

(iv) Responsibility for maintenance and repairs.

(v) Rights to use the Common Area.

(vi) Reallocation of interests in the Common Area or rights to their use, except that when Limited Common Areas are reallocated by agreement between Owners, only those Owners and the Eligible Mortgage Holders having an interest in such Development Parcels must approve such action.

(vii) Definitions of boundaries of Development Parcels.

(viii) Insurance or fidelity bonds.

(ix) Imposition of any restrictions on an Owner's right to sell, lease or transfer his Development Parcel.

(x) Restoration or repair of the Property after hazard damage or partial condemnation in a manner other than that specified in this Declaration.

(xi) Termination of this Declaration after the occurrence of substantial destruction or condemnation.

(xii) Conversion of Development Parcels into Common Area or conversion of Common Area into Development Parcels.

(xiii) A decision by the Association to establish self management if professional management had been required by the Project Documents or by an Eligible Mortgage Holder.

(xiv) The benefits of Eligible Mortgage Holders.

(b) **Actions.** The Association may not take any of the following actions without the approval in writing of at least fifty-one (51%) percent of the Eligible Mortgage Holders:

(i) Conveyance or encumbrance of the Common Area (provided, however, that the granting of servitudes for public utilities, for construction and maintenance of roads within the Project, or for other public purposes not inconsistent with the use of the Common Area by the Owners shall not be deemed a transfer within the meaning of this clause).

(ii) Restoration or repair of the Property (after hazard damage or partial condemnation) in a manner other than that specified in this Declaration.

(iii) Termination of this Declaration for reasons other than substantial destruction or condemnation, as permitted with the approval percentages specified above.

(iv) The granting of servitudes, leases, licenses or concessions through or over the Common Area (excluding, however, any such grants for public utilities or other public purposes not inconsistent with the use of the Common Area by the Owners).

(v) The assignment of the future income of the Association, including its right to receive Assessments.

(vi) Any action not to repair or replace the Common Area except as permitted above.

15.5 **Notice of Objection**. Unless an Eligible Mortgage Holder provides the Secretary of the Association with written notice of its objection, if any, to any proposed amendment or action outlined above within thirty (30) days following the receipt of notice delivered by certified or registered mail, return receipt requested, of such proposed amendment or action, the Eligible Mortgage Holder shall be deemed conclusively to have approved the proposed amendment or action.

15.6 **First Mortgagees' Rights**.

(a) **Payment of Taxes and Insurance**. First Mortgagees, jointly or individually, may pay taxes or other charges which are in default and which may or have become a charge against any of the Common Area, and may pay overdue premiums on hazard insurance policies, or secure new hazard insurance coverage on the lapse of a policy, for the Common Area. First Mortgagees making such payments shall be owed immediate reimbursement from the Association.

(b) **Payment of Assessments**. Eligible Mortgage Holders shall be entitled to cure any delinquency of the Owner of the Development Parcel encumbered by the Eligible Mortgage Holder in the payment of Assessments of which the Eligible Mortgage Holder has received notice under Section 14.3 above. In that event, the Eligible Mortgage Holder shall be entitled to obtain a release from the lien imposed or perfected by reason of such delinquency.

15.7 **Title Taken by First Mortgagee**. Any First Mortgagee who obtains title to the Development Parcel pursuant to the remedies provided in the First Mortgage, including foreclosure of the First Mortgage, shall be liable for all Assessments due and payable as of the date title to the Development Parcel vests in the First Mortgagee under the provisions of Louisiana law governing foreclosures. Except as provided in the Act, such First Mortgagee shall not be liable for any unpaid dues and charges attributable to the Development Parcel which accrue prior to the date such title vests in the First Mortgagee.

15.8 Rights of KeyBank. Each Declarant acknowledges that PRA I and PRA II have assigned their rights as "Declarant" to KeyBank National Association ("KeyBank") together with its successors and assigns, as security for a loan to be made by KeyBank to PRA I and PRA II and agrees that KeyBank shall have the right to exercise such rights on behalf of PRA I and PRA II and that in the event of any foreclosure of the Mortgage securing said loan, KeyBank (or the foreclosure purchaser or deed-in-lieu grantee, as applicable) shall be deemed "Declarant" with respect to any Development Parcel or portion thereof affected by such foreclosure (or deed-in-lieu). Each Declarant further agrees that notwithstanding anything to the contrary contained herein, so long as KeyBank holds a Mortgage on any portion of the Property: (1) PRA I may not be removed or replaced as agent for the Declarant pursuant to Section 14.8; (2) this Declaration may not be amended, modified, or supplemented; (3) no Property may be released from this Declaration; and (4) no Property may be added to the Declaration, in each case without the prior written consent of KeyBank, which consent shall not be unreasonably withheld or delayed.

IN WITNESS WHEREOF, Declarant has executed this Declaration as of the 19th day of July, 2006, in the presence of the undersigned witnesses and Notary Public after due reading of the whole.

WITNESSES:

Sheryl Harrison

Clay Peterson

Perkins Rowe Associates, L.L.C.
By:
Joseph T. Spinosa, Manager

Perkins Rowe Associates II, L.L.C.
By:
Joseph T. Spinosa, Manager

9959 Associates, L.L.C.
By:
Joseph T. Spinosa, Manager

Medical Center Associates, L.L.C.
By:
Joseph T. Spinosa, Manager

M.O.B. I Associates, L.L.C.
By:
Joseph T. Spinosa, Manager

Central Facilities, L.L.C.
By:
Joseph T. Spinosa, Manager

Vermilion Condominiums, L.L.C.
By:
Joseph T. Spinosa, Manager

Larry S. Bankston
Notary Public
Print Name:
Bar Roll No./Notary ID No.:
My Commission Expires:

LARRY S. BANKSTON
NOTARY PUBLIC
La. Bar Roll #02744
State Of Louisiana
My Commission is for Life

Schedule A-1

PERKINS ROWE ASSOCIATES, L.L.C.

TRACT `A-4'

A CERTAIN TRACT OR PARCEL OF LAND CONTAINING 0.932 ACRES BEING A PORTION OF THE GEORGE M. PAULAT PROPERTY LOCATED IN SECTION 58, T8S-R1E, GREENSBURG LAND DISTRICT, CITY OF BATON ROUGE, EAST BATON ROUGE PARISH, LOUISIANA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at a point formed by the intersection of the northerly right-of-way line of Perkins Road (LA Hwy. 427) and the easterly right-of-way line of Bluebonnet Blvd. (LA Hwy. 1248); Thence proceed North 28°31'15" East a distance of 1057.82 feet to a point and corner; Thence proceed South 72°28'45" East a distance of 41.44 feet to a point and corner; Thence proceed South 39°28'45" East a distance of 313.92 feet to a point and corner; Thence proceed South 60°28'45" East a distance of 42.35 feet to a point and corner; Thence proceed South 28°46'04" West a distance of 142.50 feet to the POINT OF BEGINNING.

Thence proceed South 61°13'56" East a distance of 284.90 feet to a point and corner;

Thence proceed South 28°46'04" West a distance of 142.50 feet to a point and corner;

Thence proceed North 61°13'56" West a distance of 284.90 feet to a point and corner;

Thence proceed North 28°46'04" East a distance of 142.50 feet to the POINT OF BEGINNING.

Tract A-1-A-1-A-1

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427) THENCE PROCEED ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N61°23'51"W - 126.61' THE POINT OF BEGINNING.

THENCE N61°23'51"W - 37.06';

THENCE N28°46'04"E - 65.15';

THENCE N33°59'25"E - 165.45';

THENCE N28°46'04"E - 216.96';

THENCE ALONG THE ARC OF A CURVE THE LEFT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING N16°14'00"W;

THENCE N61°13'56"W - 452.00';

THENCE ALONG THE ARC OF A CURVE THE LEFT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING S73°46'04"W;

THENCE S28°46'04"W - 448.05';

THENCE N53°59'26"W – 49.02;

THENCE N28°46'04"E - 247.52';

THENCE N61°13'56"W - 181.00';

THENCE N28°46'04"E - 3.00';

THENCE N61°13'56"W - 306.09';

THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N28°31'15"E - 35.48';

THENCE S61°13'56"E - 488.26';

THENCE ALONG THE ARC OF A CURVE THE LEFT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 24.50', A TANGENT OF 24.50', A LENGTH OF 38.48', A CHORD OF 34.65' AND A CHORD BEARING N73°46'04"E;

THENCE N28°46'04"E - 301.00';

THENCE ALONG THE ARC OF A CURVE THE LEFT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 24.50', A TANGENT OF 24.50', A LENGTH OF 38.48', A CHORD OF 34.65' AND A CHORD BEARING N16°13'56"W;

THENCE N61°13'56"W - 205.50';

THENCE ALONG THE ARC OF A CURVE THE LEFT HAVING A CENTRAL ANGLE OF 15°08'55", A RADIUS OF 24.50', A TANGENT OF 3.26', A LENGTH OF 6.48', A CHORD OF 6.46' AND A CHORD BEARING N68°448'24"W;

THENCE ALONG THE ARC OF A CURVE THE LEFT HAVING A CENTRAL ANGLE OF 44°44'09", A RADIUS OF 24.50', A TANGENT OF 10.08', A LENGTH OF 19.13', A CHORD OF 18.65' AND A CHORD BEARING S81°15'05"W;

THENCE N61°13'56"W - 263.02' TO THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248);

THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N 28°31'15"E - 49.04';

THENCE S61°13'56"E - 121.43';

THENCE S53°42'04"E - 97.42';

THENCE S61°13'56"E - 154.94';

THENCE S28°46'04"W - 8.55';

THENCE S61°13'56"E - 755.00';

THENCE N28°29'03"E - 17.09';

THENCE S61°13'56"E - 24.83';

THENCE S28°29'03"W - 26.61';

THENCE N61°13'56"W - 128.49';

THENCE S28°46'04"W - 367.00';

THENCE S61°13'56"E - 5.09';

THENCE S28°46'04"W - 279.77' TO THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) AND THE POINT OF BEGINNING.

LESS AND EXCEPT BLOCK B, BLOCK B-1 AND BLOCK C (SEE SEPERATE DESCRIPTION)

SAID TRACT BEING DESIGNATED AS "TRACT A-1-A-1-A-1" (NOT A BUILDING SITE) AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING RESUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULET PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MARCH 23, 2006 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 124, BUNDLE 11845.

Tract B

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED N61°23'51"W - 618.49'; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) N53°59'26"W - 100.84'; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) N61°23'51"W - 129.59' TO THE POINT OF BEGINNING.

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N61°23'51"W - 280.52' TO THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY. 1248);

THENCE ALONG THE EASTERLY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N10°07'08"W - 39.26';

THENCE ALONG THE EASTERLY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N28°31'15"E - 214.62';

THENCE S61°13'56"E - 306.09';

THENCE S28°46'04"W - 3.00';

THENCE S28°46'07"W - 241.36' TO THE NORTHERLY LINE OF PERKINS ROAD (LA HWY. 427) AND THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "TRACT B" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING RESUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULET PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MARCH 23, 2006 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 124, BUNDLE 11845.

Block G

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427),

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED N61°23'51"W - 163.67' TO THE POINT OF BEGINNING.

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N61°23'51"W - 454.83';

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N53°59'26"W - 1.12';

THENCE N28°46'04"E - 448.05'

THENCE ALONG THE ARC OF A CURVE THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING N73°46'04"E;

THENCE S61°13'56"E - 452.00';

THENCE ALONG THE ARC OF A CURVE THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING S16°14'00"E;

THENCE S28°46'04"W - 216.96';

THENCE S33°59'25"W - 165.45';

THENCE S28°46'04"W - 65.15' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK G" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING RESUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULET PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MARCH 23, 2006 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 124, BUNDLE 11845.

Block H

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE PROCEED N61°23'51"W - 618.49'; THENCE N53°59'26"W - 49.02'; THENCE N28°46'04"E - 247.52'; THENCE N61°13'56"W - 181.00'; THENCE N28°46'04"E - 3.00'; THENCE N61°13'56"W - 306.09' TO THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248); THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET

BOULEVARD (LA HWY 1248) N28°31'15"E - 422.32' TO THE POINT OF BEGINNING.

THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N28°31'15"E - 267.50';

THENCE S60°40'09"E - 238.48';

THENCE S28°46'04"W - 277.92';

THENCE N61°13'56"W - 19.31';

THENCE N53°42'04"W - 97.42';

THENCE N61°13'56"W - 121.43' TO THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY. 1248) AND THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK H" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING RESUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULET PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MARCH 23, 2006 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 124, BUNDLE 11845.

Block A

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED N61°23'51"W - 618.49'; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) N53°59'26"W - 49.02'; THENCE N28°46'04"E - 247.52'; THENCE N61°13'56"W - 181.00'; THENCE N28°46'04"E - 3.00'; THENCE N61°13'56"W - 306.09' TO THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248); THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N28°31'15"E - 35.48'; THENCE S61°13'56"E - 276.25' TO THE POINT OF BEGINNING.

THENCE N28°47'05"E - 349.15';

THENCE ALONG THE ARC OF A CURVE THE RIGHT HAVING A CENTRAL ANGLE OF 15°08'55", A RADIUS OF 24.50', A TANGENT OF 3.26', A LENGTH OF 6.48', A CHORD OF 6.46' AND A CHORD BEARING S68°48'24"E;

THENCE S61°13'56"E - 205.50';

THENCE ALONG THE ARC OF A CURVE THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 24.50', A TANGENT OF 24.50', A LENGTH OF 38.48', A CHORD OF 34.65' AND A CHORD BEARING S16°13'56"E;

THENCE S28°46'04"W - 301.00';

THENCE ALONG THE ARC OF A CURVE THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 24.50', A TANGENT OF 24.50', A LENGTH OF 38.48', A CHORD OF 34.65' AND A CHORD BEARING S73°46'04"W;

THENCE N61°13'56"W - 212.01' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK A" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING RESUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULET PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MARCH 23, 2006 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 124, BUNDLE 11845.

Block A-1

COMMENCING AT A POINT OF BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE PROCEED N61°23'51"W – 618.49'; THENCE N53 °59'26"W – 49.02'; THENCE N28 °46'04"E – 247.52'; THENCE N61 °13'56"W – 181.00'; THENCE N28 °46'04"E – 3.00'; THENCE N61 °13'56"W – 306.09' TO THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248); THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N28 °31'15"E – 35.48' TO THE POINT OF BEGINNING.

THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N28 °31'15"E – 337.80';

THENCE S61 °13'56"E – 263.02';

THENCE ALONG THE ARC OF A CURVE OF THE RIGHT HAVING A CENTRAL ANGLE OF 44 °44'09", A RADIUS OF 24.50', A TANGENT OF 10.08', A LENGTH OF 19.13', A CHORD OF 18.65' AND A CHORD BEARING N81 °15'05"E;

THENCE S28 °47'05"W – 349.15';

THENCE N61 °13'56"W – 276.25' TO THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) AND THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK A-1" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING RESUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULET PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MARCH 23, 2006 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 124, BUNDLE 11845.

Block B

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED N61°23'51"W - 618.49'; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N53°59'26"W - 1.12'; THENCE N28°46'04"E - 448.05'; THENCE ALONG THE ARC OF A CURVE THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING N73°46'04"E; THENCE S61°13'56"E - 172.75'; THENCE N28°46'04"E - 22.00' TO THE POINT OF BEGINNING.

THENCE N61°13'56"W - 172.75';

THENCE ALONG THE ARC OF A CURVE THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING N16°13'56"W;

THENCE N28°46'04"E - 128.50';

THENCE ALONG THE ARC OF A CURVE THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 24.50', A TANGENT OF 24.50', A LENGTH OF 38.48', A CHORD OF 34.65' AND A CHORD BEARING N73°46'04"E;

THENCE S61°13'56"E - 157.75';

THENCE S28°46'04"W - 162.50' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK B" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING RESUBDIVISION

OF TRACT A-1-A-1-A, GEORGE M. PAULET PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MARCH 23, 2006 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 124, BUNDLE 11845.

Block B-1

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED N61°23'51"W - 618.49'; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N53°59'26"W - 1.12'; THENCE N28°46'04"E - 448.05'; THENCE ALONG THE ARC OF A CURVE THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING N73°46'04"E; THENCE S61°13'56"E - 172.75'; THENCE N28°46'04"E - 22.00' TO THE POINT OF BEGINNING.

THENCE N28°46'04"E - 162.50';

THENCE S61°13'56"E - 106.00';

THENCE S28°46'04"W - 162.50';

THENCE N61°13'56"W - 106.00' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK B-1" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING RESUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULET PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MARCH 23, 2006 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 124, BUNDLE 11845.

Block C

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED N61°23'51"W - 618.49'; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N53°59'26"W - 1.12'; THENCE N28°46'04"E - 448.05'; THENCE ALONG THE ARC

OF A CURVE THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50'. A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING N73°46'04"E; THENCE S61°13'56"E - 172.75'; THENCE N28°46'04"E - 22.00'; THENCE S61°13'56"E - 106.00' TO THE POINT OF BEGINNING.

THENCE N28°46'04"E - 162.50';

THENCE S61°13'56"E - 158.25';

THENCE ALONG THE ARC OF A CURVE THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 24.50', A TANGENT OF 24.50', A LENGTH OF 38.48', A CHORD OF 34.65' AND A CHORD BEARING S16°13'56"E;

THENCE S28°46'04"W - 128.50';

THENCE ALONG THE ARC OF A CURVE THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING S73°46'10"W;

THENCE N61°13'56"W - 173.25' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK C" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING RESUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULET PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MARCH 23, 2006 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 124, BUNDLE 11845.

Block H-1

THAT CERTAIN TRACT OR PARCEL OF GROUND, together with all improvements thereon, and all rights, ways, privileges, servitudes and advantages hereto belonging or in anywise appertaining, including, without limitation, all private servitudes described on the map described below, located in Sections 57 & 58, Township 8 South, Range 1 East, East Baton Rouge Parish, Louisiana, and being designated as **Block H-1** on a map entitled "Map Showing Resubdivision of Tract A-1-A-1-A, George M. Paulet Property and Tract B-1-A, Eunice K. Sabatier Tract" by David Fazekas, P.L.S., dated March 23, 2006 and recorded in the official records of East Baton Rouge Parish, Louisiana as Original 124, Bundle 11845, said Tract having such bearings and dimensions and being subject to such servitudes and building lines and restrictions of record as shown on said map.

Block K

Commencing at a point being formed by the intersection of the northerly right-of-way line of Perkins Road (LA Hwy 427) and the easterly right-of-way line of Bluebonnet Boulevard (LA Hwy 1248), thence along the easterly right-of-way line of Bluebonnet Boulevard (LA Hwy 1248) N 28 degrees 31 minutes 15 seconds east a distance of 636.94 feet; thence South 61 degrees 13 minutes 56 seconds East a distance of 121.43'; thence South 53 degrees 42 minutes 04 seconds East a distance of 97.42'; thence South 61 degrees 13 minutes 56 seconds East a distance of 154.94'; thence South 28 degrees 46 minutes 04 seconds West a distance of 8.55'; thence South 61 degrees 13 minutes 56 seconds East a distance of 559.75' to the POINT OF BEGINNING.

Thence North 28 degrees 46 minutes 04 seconds East – 428.17';

Thence South 75 degrees 28 minutes 45 seconds East – 199.01';

Thence South 28 degrees 29 minutes 03 seconds West – 477.15';

Thence North 61 degrees 13 minutes 56 seconds West – 195.25' to the POINT OF BEGINNING.

Said property described as Block "K" of Perkins Rowe and located in Section 58, T.8 S., R.1 E., Greensburg Land District, East Baton Rouge Parish, Louisiana and containing 2.017 acres (or 87,877 square feet)

Schedule A-2

PERKINS ROWE ASSOCIATES II, L.L.C.

Tract B-1-A-1

THAT CERTAIN TRACT OR PARCEL OF GROUND, together with all improvements thereon, and all rights, ways, privileges, servitudes and advantages hereto belonging or in anywise appertaining, including, without limitation, all private servitudes described on the map described below, located in Sections 57 & 58, Township 8 South, Range 1 East, East Baton Rouge Parish, Louisiana, and being designated as **Tract B-1-A-1** on a map entitled "Map Showing Resubdivision of Tract A-1-A-1-A, George M. Paulet Property and Tract B-1-A, Eunice K. Sabatier Tract" by David Fazekas, P.L.S., dated March 23, 2006 and recorded in the official records of East Baton Rouge Parish, Louisiana as Original 124, Bundle 11845, said Tract having such bearings and dimensions and being subject to such servitudes and building lines and restrictions of record as shown on said map.

Block N

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED N61°23'51"W - 126.61' TO THE POINT OF BEGINNING.

THENCE N28°46'04"E - 279.77';

THENCE S61°13'56"E - 660.82';

THENCE S28°28'33"W - 275.68';

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) ALONG THE ARC OF A CURVE THE LEFT HAVING A CENTRAL ANGLE OF 1°11'22", A RADIUS OF 2596.48', A LENGTH OF 53.90', A CHORD OF 53.90' AND A CHORD BEARING N60°33'18"W;

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) N63°05'54"W - 100.26';

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) N61°23'51"W - 508.11' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK N" AND LOCATED IN SECTION 57 & 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING

RESUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULET PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MARCH 23, 2006 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 124, BUNDLE 11845.

Block D

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427) THENCE PROCEED ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N61°23'51"W - 126.61'; THENCE N28°46'04"E - 279.77'; THENCE N61°13'56"W - 5.09'; THENCE N28°46'04"E - 187.50' TO THE POINT OF BEGINNING;

THENCE N28°46'04"E - 179.50';

THENCE S61°13'56"E - 375.08';

THENCE S28°46'04"W - 179.50';

THENCE N61°13'56"W - 375.08' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK D" AND LOCATED IN SECTION 57 & 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING RESUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULET PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MARCH 23, 2006 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 124, BUNDLE 11845.

Block E

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427) THENCE PROCEED ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N61°23'51"W - 126.61'; THENCE N28°46'04"E - 279.77'; THENCE S61°13'56"E - 370.00' TO THE POINT OF BEGINNING;

THENCE N28°46'04"E - 367.00';

THENCE S61°13'56"E - 493.95';

THENCE S28°28'33"W - 367.00';

THENCE N61°13'56"W - 495.82' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK E" AND LOCATED IN SECTION 57, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING RESUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULET PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MARCH 23, 2006 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 124, BUNDLE 11845.

Block F

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427) THENCE PROCEED ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N61°23'51"W - 126.61'; THENCE N28°46'04"E - 279.77'; THENCE N61°13'56"W - 5.09' TO THE POINT OF BEGINNING.

THENCE N28°46'04"E - 187.50';

THENCE S61°13'56"E - 375.08';

THENCE S28°46'04"W - 187.50';

THENCE N61°13'56"W - 375.08' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK F" AND LOCATED IN SECTION 57 & 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING RESUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULET PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MARCH 23, 2006 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 124, BUNDLE 11845.

Tract B-3

THAT CERTAIN TRACT OR PARCEL OF GROUND, together with all the buildings and improvements thereon, and all the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining (including, without limitation, all private servitudes dedicated on the map described below), located in Sections 57 & 58, Township 8 South, Range 1 East, East Baton Rouge Parish, Louisiana, and being designated as TRACT 'B-3' on a map entitled "Map Showing Subdivision of

Tract 'B', Eunice K. Sabatier Tract into Tracts 'B-1', 'B-2' and 'B-3' and 30' Private Servitude Dedication" dated October 11, 2004, made by Benchmark Group, L.L.C., which map is recorded as Original 927, Bundle 11660 in the office of the Clerk and Recorder for East Baton Rouge Parish, Louisiana; said tracts having such bearings and dimensions and being subject to such servitudes and building line restrictions of record and as shown on said map.

Block NB

THAT CERTAIN TRACT OR PARCEL OF GROUND, located in Sections 57 & 58, Township 8 South, Range 1 East, East Baton Rouge Parish, Louisiana, and being designated as Block NB on a map entitled "Map Showing Resubdivision of Tract A-1-A-1-A, George M. Paulet Property and Tract B-1-A, Eunice K. Sabatier Tract" by David Fazekas, P.L.S., dated March 23, 2006 and recorded in the official records of East Baton Rouge Parish, Louisiana as Original 124, Bundle 11845, said Tract having such bearings and dimensions and being subject to such servitudes and building lines and restrictions of record as shown on said map.

Schedule A-3

9959 ASSOCIATES, L.L.C.

A certain tract or parcel of land which is designated as Tract C on that certain plat dated September 24, 2002 entitled "Map Showing Resubdivision of the 26.867 Acre Tract, Being a Portion of the George M. Paulet Property (A.K.A. The Schwegmann Property) in Tracts A, B & C", prepared by Ronald K. Ferris, R.L.S., Ferris Engineering & Surveying, Inc. and recorded as Original 748, Bundle 11395, in the official records of East Baton Rouge Parish, Louisiana, which tract is located in Section 58, Township 8 South, Range 1 East, Greensburg Land District, East Baton Rouge Parish, Louisiana, and which is more particularly described on said survey as follows:

Commence at the point of intersection of the Northerly right-of-way line of Perkins Road (Louisiana Highway 427) and the Eastern right-of-way line of Bluebonnet Boulevard, thence South 61 degrees, 13 minutes 56 seconds East along the northern right-of-way line of Perkins Road (Louisiana Highway 427) a distance of 305.00 feet to Point of Beginning.

Thence, from the Point of Beginning, proceed North 28 degrees 46 minutes 04 seconds East a distance of 250.00 feet;

Thence proceed South 61 degrees 13 minutes 56 seconds East a distance of 181.00 feet;

Thence proceed South 28 degrees 46 minutes 04 seconds West a distance of 250.00 feet to the Northern right-of-way line of Perkins Road (Louisiana Highway 427);

Thence proceed North 61 degrees 13 minutes 56 seconds West, along the Northern right-of-way line of Perkins Road (Louisiana Highway 427), a distance of 181.00 feet to the Point of Beginning.

Schedule A-4

MEDICAL CENTER ASSOCIATES, L.L.C.

TRACT 'A-3'

A CERTAIN TRACT OR PARCEL OF LAND BEING A PORTION OF THE GEORGE M. PAULAT PROPERTY LOCATED IN SECTION 58, T8S-R1E, GREENSBURG LAND DISTRICT, CITY OF BATON ROUGE, EAST BATON ROUGE PARISH, LOUISIANA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at a point formed by the intersection of the northerly right-of-way line of Perkins Road (LA Hwy. 427) and the easterly right-of-way line of Bluebonnet Blvd. (LA Hwy. 1248); Thence proceed North 28°31'15" East a distance of 1057.82 feet to a point and corner; Thence proceed South 72°28'45" East a distance of 41.44 feet to a point and corner; Thence proceed South 39°28'45" East a distance of 313.92 feet to a point and corner; Thence proceed South 60°28'45" East a distance of 306.42 feet to the POINT OF BEGINNING.

Thence proceed South 60°28'45" East a distance of 40.67 feet to a point and corner;

Thence proceed North 88°31'15" East a distance of 289.83 feet to a point and corner;

Thence proceed South 75°28'45" East a distance of 4.82 feet to a point and corner;

Thence proceed South 28°46'04" West a distance of 290.30 feet to a point and corner;

Thence proceed North 61°13'56" West a distance of 172.45 feet to a point and corner;

Thence proceed North 28°46'04" East a distance of 17.83 feet to a point and corner;

Thence proceed North 61°13'56" West a distance of 37.89 feet to a point and corner;

Thence proceed along the arc of a curve to the right having a delta angle of 11°45'04", a radius of 64.58 feet, a length of 13.25 feet, a chord bearing of South 31°18'56" West, and a chord distance of 13.22 feet to a point and corner;

Thence proceed North 61°13'56" West a distance of 84.77 feet to a point and corner;

Thence proceed North 28°46'04" East a distance of 139.03 feet to the POINT OF BEGINNING.

Schedule A-5

M.O.B. I ASSOCIATES, L.L.C.

TRACT 'A-2'

A CERTAIN TRACT OR PARCEL OF LAND BEING A PORTION OF THE GEORGE M. PAULAT PROPERTY LOCATED IN SECTION 58, T8S-R1E, GREENSBURG LAND DISTRICT, CITY OF BATON ROUGE, EAST BATON ROUGE PARISH, LOUISIANA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at a point formed by the intersection of the northerly right-of-way line of Perkins Road (LA Hwy. 427) and the easterly right-of-way line of Bluebonnet Blvd. (LA Hwy. 1248); Thence proceed North 28°31'15" East a distance of 1057.82 feet to a point and corner; Thence proceed South 72°28'45" East a distance of 41.44 feet to a point and corner; Thence proceed South 39°28'45" East a distance of 313.92 feet to a point and corner; Thence proceed South 60°28'45" East a distance of 42.35 feet to the POINT OF BEGINNING.

Thence proceed South 60°28'45" East a distance of 264.07 feet to a point and corner;

Thence proceed South 28°46'04" West a distance of 139.03 feet to a point and corner;

Thence proceed North 61°13'56" West a distance of 264.05 feet to a point and corner;

Thence proceed North 28°46'04" East a distance of 142.50 feet to the POINT OF BEGINNING.

TRACT 'A-5'

A CERTAIN TRACT OR PARCEL OF LAND BEING A PORTION OF THE GEORGE M. PAULAT PROPERTY LOCATED IN SECTION 58, T8S-R1E, GREENSBURG LAND DISTRICT, CITY OF BATON ROUGE, EAST BATON ROUGE PARISH, LOUISIANA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at a point formed by the intersection of the northerly right-of-way line of Perkins Road (LA Hwy. 427) and the easterly right-of-way line of Bluebonnet Blvd. (LA Hwy. 1248); Thence proceed North 28°31'15" East a distance of 1057.82 feet to a point and corner; Thence proceed South 72°28'45" East a distance of 41.44 feet to a point and corner; Thence proceed South 39°28'45" East a distance of 313.92 feet to a point and corner; Thence proceed South 60°28'45" East a distance of 42.35 feet to a point and corner; Thence proceed South 28°46'04" West a distance of 285.00 feet to a point and corner; Thence proceed South 61°13'56" East a distance of 284.90 feet to the POINT OF BEGINNING.

Thence proceed North 28°46'04" East a distance of 142.50 feet to a point and corner;

Thence proceed South 61°13'56" East a distance of 63.92 feet to a point and corner;

Thence proceed along the arc of a curve to the left having a delta angle of 11°45'04", a radius of 64.58 feet, a length of 13.25 feet, a chord bearing of North 31°18'56" East, and a chord distance of 13.22 feet to a point and corner;

Thence proceed South 61°13'56" East a distance of 37.89 feet to a point and corner;

Thence proceed South 28°46'04" West a distance of 17.83 feet to a point and corner;

Thence proceed South 61°13'56" East a distance of 172.45 feet to a point and corner;

Thence proceed South 28°46'04" West a distance of 137.87 feet to a point and corner;

Thence proceed North 61°13'56" West a distance of 274.85 feet to the POINT OF BEGINNING.

Schedule A-6

CENTRAL FACILITIES, L.L.C.

THAT CERTAIN TRACT OR PARCEL OF GROUND, together with all the buildings and improvements thereon, and all the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining (including, without limitation, all private servitudes dedicated on the map described below), located in Section 58, Township 8 South, Range 1 East, East Baton Rouge Parish, Louisiana, and being designated as TRACT 'A-1-B' on a map entitled "Map Showing Subdivision of Tract 'A-1' into Tracts 'A 1-A" & "A-1-B" Being a Portion of the George M. Paulet Property Located in Section 58, T8S–R1E, Greensburg Land District, East Baton Rouge Parish, Louisiana for Perkins Row Associates, L.L.C." dated September 4, 2003, made by Evans-Graves Engineers, Inc., which map is recorded as Original 295, Bundle 11536 in the office of the Clerk and Recorder for East Baton Rouge Parish, Louisiana; said tract having such bearings and dimensions and being subject to such servitudes and building line restrictions of record and as shown on said map.

Schedule A-7

VERMILION CONDOMINIUMS, L.L.C.

THAT CERTAIN TRACT OR PARCEL OF GROUND, together with all the buildings and improvements thereon, and all the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining (including, without limitation, all private servitudes dedicated on the map described below), located in Sections 57 & 58, Township 8 South, Range 1 East, East Baton Rouge Parish, Louisiana, and being designated as TRACT 'B-2' on a map entitled "Map Showing Subdivision of Tract 'B', Eunice K. Sabatier Tract into Tracts 'B-1', 'B-2' and 'B-3' and 30' Private Servitude Dedication" dated October 11, 2004, made by Benchmark Group, L.L.C., which map is recorded as Original 927, Bundle 11660 in the office of the Clerk and Recorder for East Baton Rouge Parish, Louisiana; said tracts having such bearings and dimensions and being subject to such servitudes and building line restrictions of record and as shown on said map.

Schedule B

PLAT

MAP

Original 457 Bundle 11861

OF THE MAP RECORDS

RECORDED PLAN MAP ☑

AND

RECORDED ATTACHED MAP ☐

LAST PAGE IS A MAP ☑

(SEE MAP FOR RECORDATION)

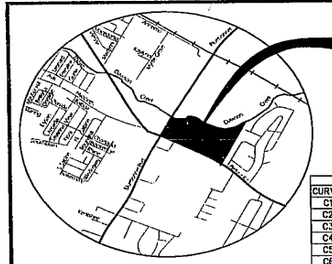
Date Recorded 7-21-06

DOUG WELBORN
CLERK OF COURT
EAST BATON ROUGE PARISH
BATON ROUGE, LOUISIANA

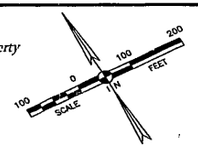
RECORDED PLAN MAP

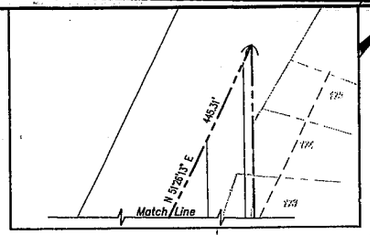
ORIGINAL	BUNDLE
457	11861

11861



Subject Property
Scale:1"=2000'



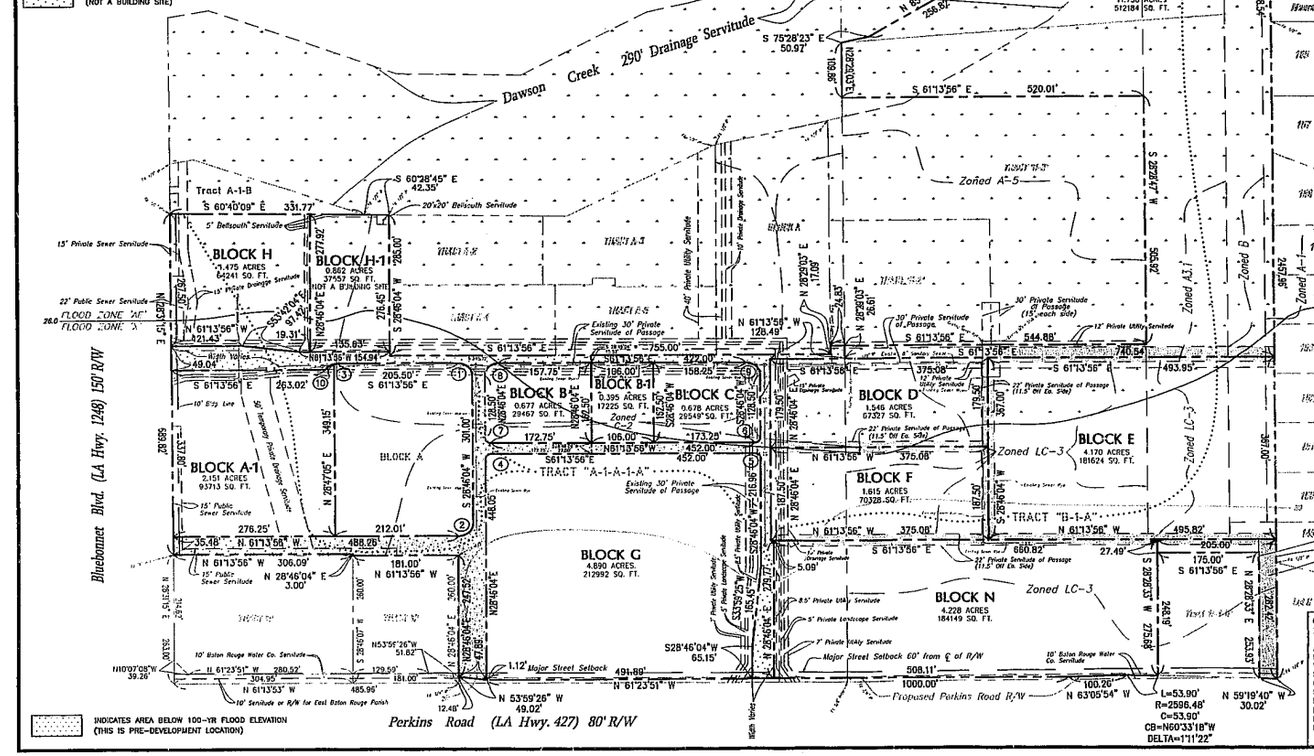


PROPERTY LINE CURVE DATA						
CURVE	LENGTH	RADIUS	TANGENT	CHORD	DIRECTION	DELTA
C1	38.48'	24.50'	24.50'	34.65'	N16°13'56"W	90°00'00"
C2	38.48'	24.50'	24.50'	34.65'	N73°46'04"E	90°00'00"
C3	6.48'	24.50'	3.26'	6.46'	N68°48'24"W	15°08'55"
C4	14.92'	9.50'	9.50'	13.44'	S73°46'04"W	90°00'00"
C5	14.92'	9.50'	9.50'	13.44'	N16°14'00"W	90°00'09"
C6	14.92'	9.50'	9.50'	13.44'	N73°46'10"E	90°00'11"
C7	14.92'	9.50'	9.50'	13.44'	N16°13'56"W	90°00'00"
C8	38.48'	24.50'	24.50'	34.65'	N73°46'04"E	90°00'00"
C9	38.48'	24.50'	24.50'	34.65'	N16°13'56"W	90°00'00"
C10	19.13'	24.50'	10.08'	18.65'	S81°15'05"W	44°44'09"

INDICATES AREA TO BE DEDICATED AS A "SERVITUDE OF PASSAGE"
NOTE: ALL SERVITUDES OF PASSAGE NOT SHADED ARE SHOWN AS DEDICATED ON PREVIOUSLY APPROVED PLATS.

INDICATES TRACT A-1-A-1-A-1 (90878 SQ. FT. 2.086 AC.)
(NOT A BUILDING SITE)

INDICATES AREA BELOW 100-YR FLOOD ELEVATION
(THIS IS PRE-DEVELOPMENT LOCATION)


Dawson Creek
290' Drainage Servitude
Tract A-1-B
BLOCK H
9.682 ACRES
37557 SQ. FT.
NOT A BUILDING SITE
BLOCK H-1
0.682 ACRES
29713 SQ. FT.
BLOCK A-1
2.151 ACRES
93713 SQ. FT.
BLOCK A
BLOCK B-1
0.335 ACRES
17225 SQ. FT.
BLOCK B
0.677 ACRES
29467 SQ. FT.
BLOCK C
0.678 ACRES
29549 SQ. FT.
BLOCK C-1
BLOCK D
1.546 ACRES
67327 SQ. FT.
BLOCK E
4.170 ACRES
181624 SQ. FT.
BLOCK F
1.615 ACRES
70328 SQ. FT.
BLOCK G
4.890 ACRES
212992 SQ. FT.
BLOCK N
4.228 ACRES
184149 SQ. FT.
BLOCK NB
(NOT A BUILDING SITE)
0.305 Acres
13268 sq.ft.
TRACT "A-1-A-1-A"
TRACT "B-1-A"
TRACT "B-1-A-1"
11.758 ACRES
512184 SQ. FT.
Zoned A-5
Zoned LC-3
Zoned A-1
Zoned A-3
Zoned B
Bluebonnet Blvd. (LA Hwy. 1248) 150' R/W
Perkins Road (LA Hwy. 427) 80' R/W
Proposed Perkins Road R/W
Major Street Setback 60' from ℄ of R/W
Major Street Setback
Haworth Community Dr.
Existing Haworth Community Dr.
S 75°28'23" E
50.97'
N 89°18'07" E
258.82'
N 27°37'36" E
152.46'
N 59°09'31" E
340.23'
N 47°08'13" E
290.99'
S 61°13'56" E
520.01'
S 60°28'45" E
42.35'
S 60°40'09" E
331.77'
N 61°13'56" W
544.88'
S 61°13'56" E
544.88'
N 61°13'56" W
128.49'
S 61°13'56" E
493.95'
N 61°13'56" W
495.82'
S 61°13'56" E
660.82'
N 61°13'56" W
375.08'
S 61°13'56" E
375.08'
N 61°13'56" W
452.00'
S 61°13'56" E
452.00'
N 61°13'56" W
306.09'
S 61°13'56" E
263.02'
N 61°13'56" W
154.94'
S 61°13'56" E
205.50'
N 61°13'56" W
488.26'
S 61°13'56" E
276.25'
N 61°13'56" W
175.00'
S 61°13'56" E
175.00'
N 61°13'56" W
491.89'
N 61°23'51" W
1000.00'
S 61°23'51" E
508.11'
N 63°05'54" W
100.26'
N 59°19'40" W
30.02'
S 28°46'04" W
65.15'
N 53°56'26" W
49.02'
L=53.90'
R=2596.48'
C=53.90'
CB=N60°33'18"W
DELTA=1°11'22"
N 28°46'04" E
3.00'
S 28°46'04" W
1.12'
12.48'
N 10°07'08" W
39.26'
N 53°56'26" W
51.82'
S 28°46'04" W
67.85'
N 28°46'04" E
S 28°46'04" W
N 28°46'04" E
S 28°46'04" W
N 28°46'04" E
S 28°46'04" W

C

0816 158 BKM 12020

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

AMENDED AND RESTATED MASTER DECLARATION OF COVENANTS, SERVITUDES, AND RESTRICTIONS

for

PERKINS ROWE

in Baton Rouge, Louisiana

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PERKINS ROWE ASSOCIATES, L.L.C.; PERKINS ROWE ASSOCIATES II, L.L.C.; PERKINS ROWE ASSOCIATES III, L.L.C.; PERKINS ROWE ASSOCIATES IV, L.L.C.; 9959 ASSOCIATES, L.L.C.; MEDICAL CENTER ASSOCIATES, L.L.C.; M.O.B. I ASSOCIATES, L.L.C.; CENTRAL FACILITIES, L.L.C.; VERMILION CONDOMINIUMS, L.L.C.; and **PERKINS ROWE BLOCK A CONDOMINIUMS, L.L.C.**, each a Louisiana limited liability company(each a "Declarant", collectively the "Declarants"), make this **AMENDED AND RESTATED MASTER DECLARATION OF COVENANTS, SERVITUDES, AND RESTRICTIONS** as of the 20th day of December, year of 2007.

DECLARATION:

The Declarants collectively own all of the property in Baton Rouge, Louisiana, described on Exhibit A ("Perkins Rowe"). Perkins Rowe is subject to a Master Declaration of Servitudes, Covenants, Conditions and Restrictions dated July 19, 2006, and recorded in the land records of the Office of the Clerk and Recorder of Conveyances of East Baton Rouge Parish, Louisiana, on July 21, 2006, at original 457, bundle 11861 (the "Original Master Declaration"), by several of the Declarants who owned all of Perkins Rowe at the time of the recording of the Original Declaration (the "Original Declarants"). The Declarants, including all of the Original Declarants, desire to amend and restate the Original Master Declaration and hereby submit Perkins Rowe (and future additions as described below) to this Amended and Restated Master Declaration of Covenants, Servitudes and Restrictions (the "Master Declaration"). The Declarants intend to develop Perkins Rowe as a mixed-use development, including office, retail, commercial, and various residential uses consistent with the zoning classifications and land use approvals for Perkins Rowe received from the City of Baton Rouge/Parish of East Baton Rouge, Louisiana ("Land Use Approvals"). The Declarants declare that the property subject to this Master Declaration shall be held, sold and conveyed subject to the covenants, restrictions and servitudes of this Master Declaration, which shall run with the land and be binding upon all owners of property within Perkins Rowe (the "Owners"), their heirs, successors and assigns, and upon all other parties, heirs, successors and assigns having any right, title or interest in all or any part of Perkins Rowe. Where the Declarants are required to act as one body under this Declaration, such as, but not limited to, approval of architectural designs or codes, the decision of the majority of the Declarants shall constitute the Declarants' decision in the matter. The Declarants may also assign one Declarant to represent the other Declarants for purposes of decision making under this Declaration.

Part I: Introduction

Perkins Rowe, a mixed-use community, is located in Baton Rouge, Louisiana. As a community, Perkins Rowe is designed to combine a variety of urban residential neighborhoods and mixed-use commercial areas, including condominiums and apartments, main street retail, movie theaters, and a variety of restaurants and other commercial and retail uses.

While Perkins Rowe does not have a town government, the needs of the Owners can be addressed through the condominium, homeowner, and business-owner associations for each individual condominium, neighborhood, and commercial areas in Perkins Rowe (the "Associations"). In addition, the Declarants, each Association, and each Owner of a Development Parcel ("ODP") are members (each a "Member") of the Perkins Rowe Master Association, Inc. (the "Master POA"). Each ODP shall assign its voting rights under this Master Declaration and the Articles and Bylaws to an Association organized for the ODP's Development Parcel prior to the sale of the first lot or unit in the Development Parcel. Upon such assignment, the Association shall become a Member of the Master POA and the ODP shall remain a non-voting Member until the ODP no longer owns any portion of its Development Parcel. The provisions of this Master Declaration are intended to facilitate completion of the master plan and allow Perkins Rowe to retain and coordinate its design principles as it matures.

The Members make contributions to the Master POA for shared services, such as, but not limited to, the provision of broadband services and other telecommunication services, and the shared use and maintenance of certain facilities, parking and common areas. The following chart describes some of the roles and characteristics of the different entities.

	Master POA	Owners of Development Parcels	Condominium, Homeowner and Business-Owner Associations
Purposes	Enforces design codes and design guidelines within Perkins Rowe; serves as centralized contact and provider for certain shared services and shared maintenance within Perkins Rowe.	Maintain and support the common areas within the Owner's Development Parcel until such time as a property owners association is created to undertake these responsibilities.	If created, these Associations maintain and support the common areas within the condominiums and the residential and commercial areas and prevent or resolve conflicts between Owners within these areas.
Legal Status	Nonprofit corporation	Varies	Nonprofit corporation
Members	ODPs or individual condominium, homeowner or business-owner associations within Perkins Rowe.	None	Owners of property in the individual condominiums, residential areas, and commercial areas.
Primary Source of Funds	Assessments on the Members, secured by a lien on the common area of individual condominium, homeowner, and business-owner associations and each Development Parcel, and if unpaid, on the Parcels and Units, and on the ODP's Development Parcel.	Varies	Assessments on property within the respective condominiums, residential areas, and commercial areas, secured by a lien on those Parcels.

Part II:
Servitudes and the Master Commons

Each Member is responsible for administering, managing, owning, and maintaining certain areas in Perkins Rowe. To encourage operation as a single community, this Part creates certain relationships between the Members and the Master POA. This Part also describes other servitudes specific to certain entities and the Master POA's rights with respect to the Master Commons.

2.1 Servitude over Development Parcel Common Areas. The Master POA is hereby granted a servitude over common areas on each Development Parcel (the "Common Areas"), as such may be established, for maintenance and upkeep of the Common Areas. Until specific Common Areas are established in a Development Parcel, the entire Development Parcel shall be considered Common Area for purposes of this Part II. Although it is not required to do so, the Master POA may choose, at the request of one or more of the Members, or at its sole discretion in the event Common Areas are not maintained to the Master POA's satisfaction, to maintain the Common Areas of the relevant Development Parcel. In return for such maintenance, the relevant Member must reimburse the Master POA for the cost of the maintenance and any overhead and administrative costs, including but not limited to, additional insurance coverage and billing costs.

2.2 Servitudes over Parcels. To the extent reasonably necessary, the Master POA has, and is hereby granted, a servitude over each parcel or plat of land designated for separate ownership or occupancy, including condominium units ("Parcel") within Perkins Rowe for maintenance of the Common Areas. In the event any such maintenance performed by on or behalf of the Master POA results in damage to any Parcel, the Master POA shall restore the affected property to its original condition as nearly as practicable. Maintenance of the Common Areas shall not interfere with the reasonable use of non-common property.

2.3 Additional Servitudes in Favor of the Master POA. Although the Members shall usually be responsible for maintenance of Common Areas on their Development Parcels, there may be instances in which the Members request, subject to Master POA approval (which may be withheld at the Master POA's sole discretion), or the Master POA determines in its sole discretion, that the Master POA should perform certain maintenance activities within Perkins Rowe. For those instances, the Master POA requires certain servitudes. Therefore, the Master POA shall have the servitudes listed below, which shall be non-exclusive and which may be exercised concurrently with any similar servitudes retained by the Declarant. The Master POA has the right to grant

subservitudes, either in whole or in part and either permanently or temporarily, of any and all servitudes granted to the Master POA.

(a) Streets. A nonexclusive servitude for use of the streets, lanes, avenues, parking lots, and driveways in Perkins Rowe.

(b) Utility Servitudes. A blanket servitude upon, across, over, through, and under Perkins Rowe for ingress, egress, installation, replacement, repair and maintenance of all public and private utility and service systems. These systems include, but are not limited to, water, sewer, irrigation systems, drainage, fiber optic, telephone, security, electricity, television, cable or communication lines and other equipment. By virtue of this servitude, the Master POA and its successors or assigns, may install and maintain facilities and equipment, excavate for such purposes and affix and maintain wires, circuits and conduits. However, the exercise of this servitude will not unreasonably interfere with each Member's reasonable use of its Development Parcel or Common Areas in Perkins Rowe.

(c) Police Powers. A blanket servitude throughout Perkins Rowe for private patrol services and for police powers and services supplied by the local, state and federal governments.

(d) Drainage. A blanket servitude and right on, over, under and through the ground within Perkins Rowe to maintain and to correct drainage of surface water and other erosion controls. This servitude includes the right to cut any trees, bushes or shrubbery, grade soil, or to take any other action reasonably necessary for health, safety or appearance or to comply with governmental requirements. The Master POA shall notify affected Members (except in an emergency), who shall notify affected Owners, and the Master POA shall restore the affected property to its original condition as nearly as practicable.

2.4 Servitude for Use of the Common Areas in Perkins Rowe. Subject to the other provisions of this Master Declaration, the Master POA may in its sole discretion, grant to each Member, for its use and the use of its members and members' tenants and guests, all or part of the following non-exclusive servitudes in the Common Areas, other than limited common areas so established by individual Members, in Perkins Rowe:

(a) A servitude for pedestrian and Wheeled Transport ingress and egress over all of the lanes, parking lots and garages, alleys, streets, avenues, sidewalks, trails and paths that are part of the Common Areas, subject to applicable laws and the rules and regulations of the owning Member;

(b) A servitude for normal park use of all parks, open space, paths, and community buildings in Perkins Rowe, subject to applicable laws and the rules and

regulations of the owning Member. Each Owner in Perkins Rowe has a servitude to use the Master Commons, and other Common Areas in Perkins Rowe owned and managed by other Members, subject to this Master Declaration and the owning Member's rules and regulations.

These servitudes, if granted to the Members, are for the sole benefit of the Members and Owners while owning property at Perkins Rowe. If such servitudes are granted to the Members and Owners within the Members' Development Parcel, Tenants, and Guests of the Members and Owners may use the Common Areas and the Master Commons in accordance with the provisions of this Master Declaration and the owning Member's rules and regulations.

2.5 Master Commons. The Master POA may own and/or maintain certain areas, which may include, but are not limited to, entrance features, walkways, roads, sidewalks, stormwater management systems, and one or more parking lots or garages within Perkins Rowe, which shall be known as "Master Commons," and which shall be identified for the common use of the Members and Owners within the Members' Development Parcel, and their Tenants and Guests. In most cases, the Master POA will hold title to the Master Commons in fee simple. In other cases, the Master POA's ownership may be in the form of servitudes, leases, or other rights. Property or property rights conveyed to the Master POA will be presumed to be Master Commons unless indicated otherwise. Except as otherwise set forth in this Master Declaration and except for those portions of the Master Commons subject to use fees such as parking areas or other venues, the Members and Owners in Perkins Rowe shall have, and are hereby granted, a non-exclusive servitude for the appropriate use and enjoyment of the Master Commons of Perkins Rowe. The Members' or Owners' Tenants and Guests also have the ability to use the Master Commons subject to the Members' or Owners' invitation and all relevant rules and regulations as established by the Master POA.

(a) Maintenance. The Master POA shall be responsible for the management, control and improvement of the Master Commons and shall keep the Master Commons attractive, clean and in good repair. In addition, the Master POA shall be responsible for repairing and maintaining common cable television systems, master television antenna systems, security and other similar common systems; roads not dedicated to the City and or the Parish; walkways, sidewalks, drainage systems, street lights, and signage located in the Master Commons; and utilities serving the Development Parcels but located in the Master Commons.

(b) Capital Improvements. Until all Parcels in Perkins Rowe have been conveyed to Owners other than the Declarants or their delegated entities, the Master POA may make capital improvements to the Master Commons and may modify the uses of the Master Commons, but only with the consent of the Declarants, which shall not be unreasonably withheld. After the conveyance of the last Parcel in Perkins Rowe to

Owners other than any Declarant or its delegated entities, Declarants' consent is not required for capital improvements. Substantial capital improvements must be approved by a majority of the Members in accordance with Section 3.5. Any repair or replacement of existing improvements shall not be considered a capital improvement.

(c) Damage or Destruction of Master Commons. If any Master Commons or improvement on the Master Commons is damaged or destroyed by an Owner or occupant of a Parcel within Perkins Rowe, or by family members, guests (but not including individuals in Perkins Rowe as customers or clients of the Owner) or agents of the Owner or occupant, the Owner shall be liable for such damage or destruction. The Owner must, within 15 days after it occurs, repair the damage in a good and workmanlike manner and restore any damaged Master Commons, improvement or facility to its existing state before the damage or destruction occurred. If the Owner does not repair the damage as described above, then the Declarants or the Master POA may repair the damage at the Owner's expense. The Owner may also be charged a management fee if the Master POA is required to repair the damage on behalf of the Owner because the Owner does not repair the damage. If the damage is unsightly or dangerous as determined by the Declarants or the Master POA at either's sole discretion, the Declarants or the Master POA has the right to repair the damage immediately and charge the Owner responsible for the damage for the cost of the damage plus a management fee after the repair has been completed. The cost of the repairs becomes an Individual Assessment on the Parcel of the Owner and constitutes a lien on the Owner's Parcel. This lien is collectible in accordance with Louisiana law. The Declarants or the Master POA may bring an action for damages, specific performance, declaratory decree or injunction, or any other remedy at law or in equity to enforce the provisions of this Section.

(d) Delegation of Use; Sale. Any Member or Owner may temporarily delegate his right of enjoyment in the Master Commons to any occupant of the Member's or Owner's Parcel and to its customers, invitees or guests, subject to the terms of this Master Declaration and any rules and regulations established from time to time. This right cannot be conveyed except as an appurtenance to Parcels within Perkins Rowe. The Declarants, the Master POA, or any owner of a portion of the Master Commons may dedicate or convey all or any part of such area to any public agency or authority with the consent of the Declarant, or, if the Declarant no longer owns any property within Perkins Rowe, then with the consent of the Board.

(e) Purchase of Master Commons. The Master POA may acquire additional Master Commons. The decision to acquire additional Master Commons (other than that added by the Declarants), whether by purchase or lease or other means, shall be authorized by a majority of the Board. If the purchase or lease is costly enough to be considered a Substantial Capital Improvement, it must be approved as described in Section 4.5.

(f) Sale or Long-Term Lease of Master Commons. The Board may rent or assign space in the Master Commons on a short-term basis for open-air markets, festivals, parties, weddings and other events and may dedicate part or all of the Master Commons to the public. The Master POA may also sell, donate or grant long-term leases for small portions of the Master Commons or exchange parts of the Master Commons for other property inside or outside Perkins Rowe when the Board finds that it benefits the community in at least one of the following two ways:

- The conveyance is intended to benefit the community in ways other than the revenue, if any, to be derived from the transaction. For instance, the Master POA may convey or exchange property if necessary to improve access to Perkins Rowe or to improve utility service. The Master POA may also convey property to another community-oriented organization.

- The revenue to be derived is significant and the use and appearance of the Master Commons is not significantly impaired. For instance, the Master POA might sell or lease small amounts of space for cellular telephone transmission equipment, subject to design approval in the architectural review process.

(g) Donation, Sale, Exchange, or Lease of Master Commons. Any decision to donate, sell, exchange or lease any portion of the Master Commons must be approved by a majority of the Board and the Declarants for so long as any Declarant owns any Parcel in Perkins Rowe. Any decision to donate, sell, exchange or lease substantially all of the Master Commons must be approved by (i) a majority of the Board and two-thirds (2/3) of the votes of the Master POA cast or a majority of the voting power, whichever is less, and (ii) the Declarants for so long as any Declarant owns any Parcel in Perkins Rowe.

(h) Corrective Instruments. The Master POA, by approval of the Board, may also execute corrective instruments, settle boundary line disputes and resolve other title matters concerning the Master Commons.

(i) Dedication and Condemnation. If any portion of the common roads has not previously been dedicated (a voluntary conveyance) to the public, the Board may, by majority vote, subject to approval by the Declarants while any Declarant still owns any Parcel in Perkins Rowe (which approval may be withheld at Declarants' sole discretion), cause the Master POA to convey title to or dedicate the common roads to the appropriate public authority. Any other dedication of the Master Commons must be approved in the same manner as a conveyance of the Master Commons. If all or any part of the Master Commons is taken by, or an offer is accepted in lieu of condemnation from, any authority having the power of eminent domain, all compensation and damages shall be paid to the Master POA. The Board shall have the right to act on behalf of the Master POA with respect to any negotiation or litigation relating to the offer or taking.

2.6 Zones.

(a) Purpose. Within Perkins Rowe, the Declarants may establish Master Commons whose use is limited to some but not all of the Members. Such commons are part of a Zone maintained by the Master POA. Zones are intended to provide a flexible means for providing additional maintenance or capital improvements to a small portion of Perkins Rowe that has special needs. The Board of the Master POA may designate zone boundaries at the time of the addition of the property by Supplemental Declaration to Perkins Rowe, or at any other time. It is possible for Master Commons to be in more than one Zone.

(b) Zone Expenses. Some expenses apply only to certain Zones:

- Capital Improvements. After establishment of a Zone by the Declarants and construction of any improvements as determined by the Declarants, the Zone may, by approval of two-thirds (2/3) of the Members sharing the use of that Zone and approval of the Master POA Board, elect to assess the Members sharing the use of the Zone for additional capital improvements to the Zone common areas that will primarily benefit that Zone. Assessments for maintenance or replacement of Improvements in a Zone do not require approval of the Members sharing the use of that Zone.

- Additional Services. Any Zone may, by approval of Members sharing the use of the Zone and approval of the Master POA Board, elect to assess all the Members sharing the use of that Zone for maintenance or services in addition to those normally provided by the Master POA.

If the Zone Assessment is approved, it will be assessed to and allocated equally among all the Members sharing the use of the Zone as Individual Assessments.

(c) Combination of Zones. Zones may be combined for Zone Assessments. If more than one Zone is to vote, the Board shall determine whether approval and Assessment is to be by Zone or by the combined group of Zones. If a group smaller than a Zone wishes to be assessed for capital improvements or services, all of those being assessed must agree to the assessment.

2.7 Limitation of Liability. The Master POA and the Declarants do not make any representation concerning security or safety or assume any liability for any loss or injury.

2.8 Chilled Water. The Declarants reserve the right and an exclusive servitude over Perkins Rowe to provide chilled water to the improvements in Perkins Rowe and to construct, repair, replace, and maintain lines, pipes, meters, boxes and other systems necessary or required to provide such chilled water. Declarants may contract with one or more third parties to provide this service. As of the Effective Date, a privately held

company, which is currently an affiliate of the Declarants, or its successor will provide chilled water to the improvements in Perkins Rowe at commercially reasonable rates. Once the installation of chilled water lines, meters, boxes and other systems to provide chilled water to the improvements is completed, the Declarants shall amend the plat for Perkins Rowe and this Master Declaration to describe the actual portions of Perkins Rowe used for such purposes, and thereafter, this servitude shall encumber only those portions of Perkins Rowe described in the amendment. Such amendment shall not require approval by the Members or the Board. This servitude shall not entitle Declarants to construct or install any of the foregoing systems, facilities, or utilities over, under or through any existing building on a Development Parcel. Declarants shall not unreasonably interfere with the use of any Development Parcel and, except in the case of an emergency, entry onto a Development Parcel shall be made only after notice to the Owner or Occupant, if any.

2.9 Public Water and Sewer Systems. Subject to the provisions of this Master Declaration, the City and Parish are hereby granted a servitude over the Master Commons and the common areas of the Development Parcels for underground utilities, including but not limited to the right of the City and Parish to install, maintain, and repair underground public sanitary sewer and public water systems.

Part III:
The Master POA

3.1 The Master POA. The Master POA is a non-profit Louisiana corporation. The voting members of the Master POA are the Associations, the Declarants, and each ODP until an Association is created for some or all of the ODP's Development Parcel at which time the ODP shall assign its voting rights to the Association and the ODP shall become a non-voting Member until it no longer owns any portion of its Development Parcel . When members of the Master POA vote on matters addressed in this Declaration, their vote is weighted as follows: each Member who is a Declarant has three (3) votes, all other Members, have one (1) vote each. Where this Declaration requires action by the Declarants, the action shall be that as approved by a majority vote of the Declarants.

3.2 Governance of the Master POA; Powers and Duties. The Master POA is governed by the Board of Directors. The Board is elected by the Members. The initial members of the Board are identified in the Articles and Bylaws of the Master POA, as is the procedure for electing Board members. Copies of both the Articles and the Bylaws are available from the Master POA upon request. The Master POA has the powers and duties set forth in the Articles and Bylaws, as they may be amended from time to time.

3.3 Managing Agent. The Master POA may delegate a portion of its administrative duties, powers, and functions to a managing agent ("Managing Agent") by written contract. Neither the Master POA nor the Board shall be liable for any improper act or omission by the Managing Agent that is performed outside of the scope of the Managing Agent's duties.

3.4 Insurance.

(a) Master POA Insurance. Insurance can protect the Master POA's assets and financial security. However, insurance is a large and sometimes volatile item in the Master POA's budget. At least once each year, the Board should review types of insurance and terms and limits of coverage for insurance held by the Master POA. Changes in replacement costs or anticipated liabilities can make existing insurance coverage inadequate. In rare cases, if coverage becomes too expensive, the Master POA may make a decision to drop certain coverage or to take a higher deductible. The Board may choose to have an appraisal to determine the full insurable replacement value of the property to be insured when determining the amount of insurance to carry. The premiums for insurance policies purchased by the Master POA shall be common expenses that are assessed as General Assessments to the Members of the Master POA. The Master POA is irrevocably appointed as agent and attorney-in-fact for the Members

of the Master POA, owners of the Master Commons, and for each owner of a mortgage or other lien on the Master Commons to adjust all claims arising under Master POA insurance policies and to sign and deliver releases once claims are paid.

(b) Casualty and Repair of Master Commons. If improvements to the Master Commons are damaged, the Board shall arrange for and supervise prompt repair and restoration of the improvements. The Board obtains funds for repair on reconstruction first from the insurance proceeds, second from reserves for the repair and replacement of such improvements, and third from any Special Assessments that may be necessary.

(c) Insurance to Be Obtained by Owners. The Master POA shall not be responsible for purchasing insurance that covers the improvements on the individual Development Parcels, except where the improvements are located on servitudes granted to the Master POA and where the Master POA has agreed to provide insurance for such improvements. The Members are responsible for obtaining this type of coverage. Specifically, each Member must obtain property and casualty insurance for Common Area improvements, equipment, machinery, fixtures, and other possessions of the Member on that Member's Development Parcel.

3.5 Cooperation with ODP. The Master POA and its Board shall cooperate with the ODPs in connection with any sale, refinancing, and/or leasing of the Development Parcels. Upon fifteen (15) days' prior written notice, the Board agrees to execute and deliver a written statement i) certifying, to the best of the Board's knowledge, whether or not the ODP is in breach of any covenant, agreement, or condition contained in this Master Declaration; and ii) stating whether the Master POA or the Board is in breach of any covenant, agreement, or condition of this Master Declaration, and if so, the nature of the breach. The Board shall also execute, on behalf of the Master POA, any other certification or statement reasonably required by the ODP or any prospective purchaser, lessee, mortgagee, or assignee of any mortgagee of the Development Parcel. Any such statements delivered by the Board may be relied upon by the ODP and any prospective purchaser, lessee, mortgagee, or assignee of any mortgagee of the Development Parcel. In addition, should at any time, the ODP need an approval from, or consent of, the Master POA and/or its Board, such approval or consent shall not be unreasonably withheld, conditioned, or delayed.

3.6 Right of Entry. During reasonable hours, upon reasonable notice, and subject to reasonable security requirements, the Master POA or its agents shall have the right to enter upon and inspect any Development Parcel and the improvements on the Development Parcel to assess compliance with this Master Declaration. However, except in the case of an emergency, the Master POA or its agents shall not have the right to enter into and inspect any residential unit without prior approval of the unit owner. Neither the Master POA nor its agents shall be deemed to have committed a trespass or other wrongful act by reason of such entry or inspection. The Master POA shall not, however,

exercise this right of entry in a manner that would materially or adversely affect the operation of any business on a Development Parcel.

Part IV: Finance

4.1 Fiscal Year. The fiscal year of the Master POA shall begin January 1 of each year, unless the Board selects a different fiscal year.

4.2 Budget Items. The budget shall estimate total expenses to be incurred by the Master POA in carrying out its responsibilities. These expenses shall include, without limitation, the cost of wages, materials, insurance premiums, services, supplies and other expenses for the rendering of all services required by this Master Declaration or properly approved in accordance with this Master Declaration. The Master POA may build up and maintain reserves for working capital, contingencies and replacement of the Master Commons, which shall be included in the budget and collected as part of the annual General Assessment. The budget may also include reasonable amounts, as determined by the Board, for working capital for the Master POA. The Master POA shall include taxes associated with the Master Commons as part of the budget. Fees for professional management of the Master POA, accounting services, legal counsel and other professional services may also be included in the budget.

4.3 Preparation and Approval of Annual Budget.

(a) Adoption by Board. At least two months before the end of the fiscal year, the Board shall, by majority vote, adopt a budget for the coming year and set the annual General Assessments at a level sufficient to meet the budget. At least one month before the fiscal year to which the budget applies, the Board shall send to each Member a copy of the budget in reasonably itemized form, which shall include the amount of General Assessments payable by the Members.

(b) Budget Review of Capital Improvement. The procedures set forth in this Section 4.3(b) apply only after the Declarants no longer own any Parcels in Perkins Rowe. If the portion of the General Assessments related to capital improvements is to be increased by more than 15% when compared to the previous year's budget for capital improvements, and review is requested by petitions signed by at least a majority of the Members within thirty (30) days after the budget is delivered to the Members, the Board is to call a meeting to present the budget and to answer any questions. After presentation, the capital improvement portion of the budget is deemed approved unless a quorum of the Members is present and a majority of the existing voting interests reject that portion of the budget. If the capital improvement portion of the budget is rejected, the Board must approve a new capital improvement budget within ten (10) days and send a copy to each Member. If, under the new capital improvement budget, the General Assessments for

capital improvements are to be increased by more than 15%, then that portion of the budget must be reviewed again according to the provisions of this paragraph. The portion of the budget related to maintenance is not subject to rejection by the Members.

(c) Effect of Failure to Prepare or Adopt Budget. The Board's failure or delay in preparing or adopting the annual budget for any fiscal year, or review of the budget under Section 4.3(b), shall not waive or release a Member's obligation to pay General Assessments whenever the amount of such Assessments is finally determined. In the absence of a current Master POA budget each Member shall continue to pay the Assessment at the rate established for the previous fiscal period until notified otherwise.

4.4 Unbudgeted Expenses. Extraordinary expenses that are not originally included in the annual operating budget, or that represent unanticipated increases over budgeted items, may be paid in either of the following ways:

(a) Special Assessment. The Board may impose a Special Assessment for any unusual or emergency maintenance or repair or other expense that this Master Declaration or the law requires the Master POA to pay, or for deferred maintenance for which designated reserves are insufficient. The Board may choose to spread the Special Assessment over a period of up to five (5) years.

(b) Reserves. If specifically authorized by the Board, reserves intended for another purpose may be used for extraordinary expenses that are not included in the annual budget. A Special Assessment may be used to pay back the reserve fund.

4.5 Capital Improvements.

(a) Approval. The Board may approve expenditure of funds for capital improvements, as further provided in Section 4.4. Substantial Capital Improvements, as defined in Section 4.5(b), may be approved by the Board without Member ratification until the Declarants no longer own any Parcels in Perkins Rowe. Once the Declarants no longer own any Parcels in Perkins Rowe, any substantial capital improvement to the Master Commons approved by the Board must be ratified by a majority of the voting interests of the Members. If the Members approve the Substantial Capital Improvement, the Board shall determine whether it shall be paid from General Assessments or by Special Assessment.

(b) Substantial Test. A capital improvement shall be considered a Substantial Capital Improvement if the cost to the Master POA of the improvement is more than six percent (6%) of the Master POA's annual budget, or if, when added to other capital improvements for the fiscal year, totals more than ten percent (10%) of the Master POA's annual budget.

(c) Declarants' Rights. This section shall not limit the right of the Declarants to make improvements to the Master Commons.

4.6 Bookkeeping; Accounts; Use of Funds. The Master POA shall maintain a general fund and shall keep books and records of its expenses in performing its duties under this Master Declaration. Reserves shall be kept separate from other Master POA funds, either in a single account for all reserves or separated by purpose. All Assessments, management fees, professional fees, fines and other moneys collected under this Master Declaration shall be used only for maintenance, repair and replacement of the Master Commons, reserves, payment of taxes, government fees, capital improvements and other uses authorized by this Master Declaration, including legal and professional fees.

4.7 Assessments. The cost of meeting the Master POA's operating expenses is divided among all the Members as described below.

(a) General Assessments. General Assessments are used to fund the Master POA's budget. For purposes of this Section 4.7, a "Development Unit" shall be a residential Parcel or 1,000 gross square feet of enclosed non-residential building area (or fraction thereof).

(i) Each Association shall pay a pro-rata share of the General Assessments in direct proportion to the number of Development Units in or approved for (whichever is greater) the portion of the Development Parcel for which the Association is created to the total number of Development Units in existence in or approved for (whichever is greater) for Perkins Rowe.

(ii) Each ODP shall pay a pro-rata share of the General Assessments in direct proportion to the number of Development Units in or approved for (whichever is greater) the portion of the Development Parcel owned by the ODP to the total number of Development Units in existence in or approved for (whichever is greater) for Perkins Rowe.

(iii) Notwithstanding anything to the contrary in this Section 4.7, the Board of the Master POA may provide reasonable adjustments to the pro-rata shares described above on a case-by-case basis.

(b) Special Assessments. Special Assessments may be imposed for unbudgeted emergency expenses in accordance with Section 4.4, or for capital improvements in accordance with Section 4.5. Special Assessments are allocated in the same manner as General Assessments.

(c) Association or ODP Assessments. The Master POA may levy at any time an Association or ODP Assessment against an Association or ODP (as applicable) for the purpose of defraying, in whole or in part, the cost of any special services to that

Association or ODP, or against an ODP's Development Parcel for special services to that ODP, or any other charges designated in this Master Declaration as an Association or ODP Assessment.

The Master POA shall set the date or dates such Assessments become due and may provide for collection of Assessments annually or in monthly, quarterly or semiannual installments. The annual General Assessments shall begin on the day of conveyance of the first common area to a Member Association or the conveyance of a Development Parcel to an ODP, prorated to the month of closing.

4.8 Collection of Assessments.

(a) Obligation for Assessments. Each Member is required to pay all Assessments (General Assessments, Special Assessments, and Association Assessments) assessed to that Member. The Master POA has the right to institute reasonable policies concerning late fees and interest, which the Member is also required to pay.

(b) Collection Costs. If any Assessment is still delinquent one week after the Master POA has delivered a warning letter to the Member's last known address, the Master POA has the right to also charge the Member with the Master POA's collection costs, including a reasonable attorney's fee, whether or not suit is brought. The warning letter must state the amount of Assessments owed and that failure to respond by a specified date at least seven (7) days from the date of the letter will result in such additional charges.

(c) Legal Remedies. The obligation to pay Assessments and costs is a personal obligation of the Member, a lien on an ODP's Development Parcel; a lien on the Common Areas belonging to a Member Association, and a lien on the individual Parcels in Perkins Rowe. (The past-due Assessments, plus late-fee, interest to the time of collection and the Master POA's attorney's fees and other collection costs are called the "Assessment Charge.") The Master POA may bring an action at law against the Member obligated to pay the Assessment Charge or, in the event the Member has not paid the Assessment Charge, then the Owners of Parcels within the Member's Development Parcel, or may foreclose the lien in a manner similar to foreclosure of a mortgage lien, or both. The lien, once perfected, shall be prior to all other subsequent liens and encumbrances except (i) real estate tax liens on that common area, (ii) liens and encumbrances recorded prior to the recordation of the Master Declaration, and (iii) sums unpaid on and owing under any mortgage or deed of trust recorded prior to the perfection of said lien. The provisions of this paragraph shall not affect the priority of mechanics' and materialmen's liens.

(d) Other Remedies. The Master POA shall have the right to suspend the voting rights and right to use of the Master Commons by a Member, Owners within the

Member's Development Parcel, and their Tenants and Guests, and may prohibit the leasing of the Common Areas on the Member's Development Parcel or attach rentals from such Common Areas for any period during which any Member's Assessment remains unpaid.

4.9 PRA I and PRA II CAM. The Declarants may elect to have Perkins Rowe Associates, L.L.C. ("PRA I") and/or Perkins Rowe Associates II, L.L.C. ("PRA II") undertake the responsibility to repair, maintain, replace and/or manage the Master Commons, in which case PRA I and/or PRA II shall be reimbursed for their expenses incurred in maintaining, repairing, replacing, and/or managing the Master Commons ("CAM") through General Assessments.

Part V:
Design Code and Variance Approval

The architectural standards and permitted land uses for Perkins Rowe will be governed by individual design codes and guidelines applicable to specific condominium, residential areas, commercial areas, and all other areas in Perkins Rowe. These permitted land uses, design codes and guidelines will serve as a benchmark for future permitted land uses and architectural designs and will help Perkins Rowe to develop in a manner that is consistent with the community's overall vision.

5.1 Declarants' Approval.

(a) The Declarants retain the right, in their sole discretion, (i) to approve the permitted land uses, design codes and guidelines, and all supplements and amendments thereto, used by each Member and the architectural review board for each portion of Perkins Rowe, and (ii) to veto variances proposed by architectural review boards within Perkins Rowe. The Declarants shall approve all permitted land uses, design codes, design guidelines, and supplements and amendments of these uses, codes and guidelines, prior to the use of such codes and guidelines in Perkins Rowe. The Declarants' approval shall be at the Declarants' sole discretion.

(b) The Declarants' right to such review and authority shall continue for as long as any Declarant owns any property in Perkins Rowe, the Declarants have the unilateral right to annex additional property to Perkins Rowe, or until earlier if the Declarants voluntarily terminate all of their authority through a recorded document (the "Period of Declarant Architectural Control"). In reviewing a new permitted land use code, design code or design guideline or design or use variance request, the Declarants act solely in the Declarants' interest and owe no duty to any other entity or individual. The Declarants may, at any time, delegate some or all of the Declarants' authority over architectural matters to a Member, or one or more architectural review boards in Perkins Rowe. Such delegation must be made in writing, specifying the delegated responsibilities, and shall be subject to the Declarants' right to revoke the delegation at any time and the Declarants' right to veto any decision made by the delegated entity that the Declarants determine, in their sole discretion, to be inappropriate or inadvisable for any reason.

5.2 Variance Requests. The architectural review boards for the individual condominiums, residential areas, and commercial areas in Perkins Rowe shall provide the Declarants with written notice of any variance requests received by the architectural review boards within five (5) days of receipt of such variance requests. The Declarants

shall have the right, but not the obligation, to veto any variance requests and the relevant architectural review board shall thereafter not approve the subject variance requests. The Declarants shall have twenty (20) days to review each variance request. If the Declarants do not veto the variance request within that twenty-day period, the Declarants shall be deemed to have approved the request.

5.3 Declarants' Architectural Review. Declarants also reserve the right, until no Declarant Parcel in Perkins Rowe, to review and approve, or have Declarants' designee review and approve, all construction within Perkins Rowe. If Declarants choose to conduct architectural review, the review shall be conducted as described in this Section 5.3.

(a) Construction Subject to Review.

(i) Applicability. All plans and specifications for construction or modification of any structure or improvement of the property, including but not limited to, driveways, parking lots, fences, walls or walks, or material landscaping elements, including but not limited to, trees or large shrubbery, must be reviewed and approved before construction in accordance with this Section 5.3. No construction or clearing of a Parcel may begin until approved by the Declarant or its designee. Once construction begins, all construction must comply with the approved plans and specifications. Although this Section 5.3 refers to "Parcels" and applies primarily to private property, it also applies to modification of the Master Commons and other Common Areas. Construction of any structure upon the Master Commons or other Common Areas (other than initial construction by the Declarants) or modification of any existing structure, as well as any material alteration of the landscaping or topography of any Master Commons or other Common Areas, must be approved in advance by the Declarant or its designee.

(ii) Scope. Review for both new construction and for modification includes review of project design, materials and color selection, and selection and placement of any ornamentation or functional accessories, including but not limited to the following:

- project design;
- materials and color selection for the main building and any outbuilding (including roof, doors, windows and trim);
- landscaping, grading and any removal or substantial pruning of trees or plants;
- privacy walls or other fences and gates, driveways, walks, patios and other ground surface materials;

- antennas, satellite dishes or receivers, solar panels or other devices which are visible from outside the Parcel;

- fountains, swimming pools, whirlpools or other pools, awnings, flower boxes, shelves, statues or other outdoor ornamentation and window coverings visible through the window;

- signage of any type; and

- permanent or semi-permanent play equipment, whether or not secured, such as tree houses, pools, basketball hoops, skateboard ramps and swing sets.

The listing of a category does not imply that such construction or use is permitted. Review is not required to repaint with originally approved paint and colors, or to replace the roof or other components with duplicates of those originally approved.

(iii) Trees. The cutting, removal, or intentional damage of existing trees (including excessive pruning or failure to use due care with equipment or when removing other trees permitted to be removed) is strictly regulated under the applicable design code and this Master Declaration. All plans must comply with applicable drainage, water conservation, erosion control and stormwater treatment requirements.

(b) Standard for Review.

(i) Generally. Applications are approved based upon compliance with the applicable design code in effect at the time of the submittal, compatibility with surrounding Parcels, Master Commons and other Common Areas, and overall quality of design. The Declarants or their designee has the sole and absolute ability to review and approve applications. Strict compliance with the applicable design code does not guarantee approval of an application. The Declarants or their designee may require changes to a plan to improve its aesthetic appearance even if the design meets the technical requirements of the applicable design code. If the Declarants or their designee reject an application due to overall design quality despite compliance with the applicable design code, the Declarants or their designee may make suggestions for improving the design.

(ii) Variances. The Declarants or their designee may grant variances from the applicable design code based on existing topographical or landscape conditions, existing trees, accessibility or architectural merit. Any such variance must be in writing. Approval of a variance does not constitute a precedent for other applications, and such requests may be arbitrarily denied.

(c) Review Procedure.

(i) Applications. The Declarants or their designee may establish forms and procedures for the review of applications, including review costs and fees, if any, to be paid by the applicant. The Declarants or their designee may provide lists of approved materials and may allow for staff review and approval of routine or minor matters.

(ii) Notification; Construction; Inspection. The Declarants or their designee shall use its best efforts to notify the applicant of its decision within the time allowed by its design approval process. However, a delay in reviewing an application shall not be deemed consent to construction. If approval is given and all necessary governmental permits and approvals are in place, then construction of the improvements may begin. If construction is not begun within six (6) months after approval of the plans and specifications, then the approval will expire and the plans and specifications must be resubmitted.

(iii) Inspection. The Declarants or their agent may inspect the property ring construction but has no obligation to make any such inspection.

(iv) Governmental Compliance. Owners are responsible for making sure that construction conforms to governmental regulations and all local building codes. The Declarants or their designee are not responsible for compliance with governmental requirements.

(v) Trees. Improper cutting, removal or intentional damage to existing trees is subject to fines plus a requirement that the tree be replaced with an approved species of comparable caliper, or, if approved by the Declarants or their designee, a combination of trees totaling the caliper of the removed tree. Fines may be set by the Declarants or their designee. Except as shown on the final plat, no tree may be removed from the Master Commons or Common Areas and no natural vegetation may be destroyed or removed from the Master Commons or Common Areas without prior written approval by the Board of the Master POA. However, normal maintenance and removal of dead or fallen trees within the Master Commons or Common Areas is permitted without prior Board approval.

(vi) Completion. When the primary building and landscaping are completed in substantial compliance with the approved plans and specifications, the Declarants or their designee shall issue a Certificate of Substantial Conformance. The Certificate shall describe any areas of deficiency that need to be corrected. All fines and other enforcement shall be waived so long as the deficiencies are corrected within sixty (60) days. Upon correction of all

deficiencies, the Declarants or their designee shall issue a Certificate of Completion and Release in recordable form.

Notice to Owners

The contract for the construction or modification of a home or business is negotiated between the Parcel Owner and the contractor. Neither the Declarants or their designee, nor the Master POA is a party to that contract. Owners are ultimately responsible for assuring that the improvements constructed on the Parcel are in accordance with the approved plans and specifications. Because the applicable design code may change from time to time, it is important that an Owner obtain or confirm that he or she has the current version of the applicable design code before undertaking any change or improvement of its property. For the Owner's benefit, **contracts should require the contractor to build or modify the improvements in accordance with plans and specifications approved by the Declarants.** Receipt of the Certificate of Completion and Release from the Declarants or their designee indicating compliance with the approved plans and specifications should be a condition of final payment on the contract.

(d) Builders. The Declarants may establish a review and approval process for builders and other contractors. Approval may be based on willingness to build in accordance with approved plans and specifications, quality of past work, client satisfaction and financial history. Builders must agree to comply with construction regulations, to dispose of construction debris properly and to build in accordance with the approved plans and specifications. Builders may be required to post a deposit for compliance and damages. Failure to comply may result in fines, forfeiture of the deposit and revocation of the right to build in Perkins Rowe.

(e) Liability. The Declarants and their representatives are concerned primarily with aesthetic considerations and are not responsible for compliance with governmental requirements or design or construction defects or use of materials affecting the safety or structural integrity of the building. Approval by the Declarants or their designee of an application shall not constitute a basis for any liability of the Declarants or their designee, Board of Directors of the Master POA or the Master POA for failure of the plans to conform to any applicable building codes or inadequacy or deficiency in the plans resulting in defects in the improvements, or for the performance or quality of work of any contractor or architect approved by it, or for non-compatible or unstable soil conditions or soil erosion, or any other condition of the property. Any designee of Declarants whose responsibility it is to review and approve or deny applications, acts on behalf of the Declarants, and any suit against the designee for actions taken or decisions made in the

course of the designee's conduct of such responsibilities shall be deemed an action against Declarants.

Part VI:
Declarants' Reserved Rights

6.1 Addition or Withdrawal of Property.

(a) Additions. The Declarants shall have the right, but not the obligation, for a period of fifty (50) years from the date of this Master Declaration, from time to time in its sole discretion, to add additional property to Perkins Rowe. The Declarants may also add to Perkins Rowe: (i) property contiguous to Perkins Rowe, (ii) property any portion of which is within two miles of any portion of Perkins Rowe (including any property separated from Perkins Rowe by a public street, body of water or other property) or, (iii) any other property with a reasonable relationship to Perkins Rowe.

(b) Supplemental Declaration. A Supplemental Declaration adding the additional property shall become effective upon being recorded in the public records of the Office of the Clerk and Recorder or Conveyances of East Baton Rouge Parrish, Louisiana, and upon such recording the additional property shall become part of Perkins Rowe, subject to this Master Declaration. The Supplemental Declaration may modify, remove or add to the provisions of this Master Declaration if needed to reflect the different character of the additional property, including a different assessment allocation.

(c) Withdrawal of Property. The Declarants reserve the right to withdraw property from Perkins Rowe so long as all Owners within the area to be withdrawn consent and access to the remaining portions of Perkins Rowe are preserved.

6.2 Assignment. The Declarants may at any time assign all or any portion of its rights under this Master Declaration to a related entity, one or more successor Declarants, or one or more of the Associations.

6.3 Title. At any time, the Declarants may convey any or all of the Master Commons, subject to the rights of its mortgagee, to the Master POA, subject to this Master Declaration. Thereafter, the Master POA shall assume all responsibility for that portion of the Master Commons and the Declarants shall have no further obligation with respect to the conveyed portion of the Master Commons.

6.4 Use of Name. The Declarants reserve the right to trademark the name "Perkins Rowe" or other name of the neighborhood as a trade name owned by the Declarant. A Member, Owner, Occupant or Tenant may use the trademarked name to describe the location of its business and may advertise a business as being located in "Perkins Rowe" or other trademarked name for so long as it is actually located within Perkins Rowe. If

required by the Declarants, the Member, Owner, Occupant or Tenant shall accompany such use with a symbol or explanation concerning trademark or service mark registration of the name. A Member, Owner, Occupant or Tenant may not use the trademarked name in any other manner without the express permission of the Declarants, which may be arbitrarily denied. The Declarants shall have the right to change the name, Perkins Rowe, for all or any part of the property subject to this Master Declaration. The Declarants may, but are not required to, amend this Master Declaration to reflect the name change.

6.5 Reserved Servitudes. The Declarants, their successors and assigns, are hereby granted all servitudes over, across, under and through Perkins Rowe reasonably necessary to permit the Declarants to continue and complete construction of Perkins Rowe, whether or not that property is ultimately submitted to this Master Declaration, and all other properties owned by the Declarants or their assigns which are adjacent to, or reasonably near, Perkins Rowe (including property separated from Perkins Rowe by a public road), whether or not such properties are developed as part of Perkins Rowe. The exercise of these servitudes shall not unreasonably disturb the quiet enjoyment of the Member's Development Parcel and, unless otherwise explicitly provided, any structure or landscaping disturbed in the exercise of this servitude shall be restored to approximately its condition prior to exercise. Without limiting the generality of the foregoing, the Declarants shall have the following servitudes:

(a) Private Roads and Paths. A nonexclusive servitude for use of any roads or streets within Perkins Rowe which are not accepted for dedication to the public and which are intended for automobile traffic (including rear lanes or other similar access roads that are generally intended for use only by residents on that road), along with a nonexclusive servitude for appropriate use of any pedestrian or bicycle paths.

(b) Utility Servitudes. A blanket servitude upon, across, over, through, and under Perkins Rowe for ingress, egress, installation, replacement, repair and maintenance of all public and private utility and service systems. These systems and services include, but are not limited to, water, sewer, irrigation systems, drainage, telephone, electricity, chilled water, natural gas, television, security, collection of garbage and recyclable materials, cable or communication lines and other equipment. By virtue of this servitude the Declarants, and their successors or assigns, may install and maintain facilities and equipment, excavate for such purposes and affix and maintain wires, circuits and conduits.

(c) Cable and fiber optic systems. Exclusive servitudes within all of Perkins Rowe for installation, replacement, repair and maintenance of cable and fiber optic systems. By virtue of these servitudes the Declarants, their successors or assigns, may install and maintain facilities and equipment, excavate for such purposes and affix and maintain wires, circuits and conduits.

(d) Police Powers. A blanket servitude throughout Perkins Rowe for private patrol services and for police powers and services, including without limitation law enforcement, emergency rescue, and fire rescue, supplied by the local, state and federal governments. This servitude allows police, rescue, and fire officials to clear private streets for emergency vehicle access. The reservation of such servitude does not imply that any such service shall be provided.

(e) Drainage, Erosion Control. A blanket servitude and right on, over, under and through the ground within Perkins Rowe to maintain and to correct drainage of surface water and other erosion controls. This servitude includes the right to cut any trees, bushes or shrubbery; grade soil; install, keep, maintain, and replace pumps or systems for irrigation or flood control; temporarily flood and back water upon and maintain water over portions of Perkins Rowe; fill, drain, dredge, deepen, clean, fertilize, dye, and generally maintain the streams, canals, and ditches in accordance with all necessary governmental approvals; or to take any other action reasonably necessary for health or safety or to comply with governmental requirements. The entity that exercises this servitude shall be responsible for notifying the affected Members (except in an emergency), who shall be responsible for notifying affected Owners, but shall not be obligated to restore landscaping or other improvements to the extent these are constructed in a right-of-way or required yard created by a set back. If, however, restoration is not precluded by the nature of the controls, the Declarants shall reasonably restore the landscaping or other improvements. This servitude may be exercised at the option of the Declarants and shall not be construed to obligate the Declarants to take any affirmative action to correct conditions. Nothing herein shall be construed to make Declarant or any other Person liable for damage resulting from flooding due to hurricanes or other natural disasters.

(f) Encroachment. A servitude for any improvements constructed on the Master Commons and other Common Areas that encroach on any Parcel, whether due to any minor deviation from the subdivision plat of Perkins Rowe or the settling or shifting of any land or improvements.

(g) Maintenance of Perkins Rowe Common Areas. A servitude for maintenance and improvement of the Master Commons and other Common Areas in Perkins Rowe at the Declarants' discretion and, to the extent reasonably necessary, a servitude over any Parcel for maintenance of such Master Commons and other Common Areas.

(h) Models; Neighborhood Information Centers; Sales and Management Offices. The right to maintain a sales office, a management office, a Neighborhood Information Center; and an unlimited number of models within Perkins Rowe. These facilities may be located on any Parcel in Perkins Rowe with the permission of such Parcel's Owner, and may be relocated from time to time at the Declarants' discretion.

The sales office, management office, Neighborhood Information Center, and models may be owned by different entities, including builders and other entities that are unrelated to the Declarants. At the end of its use as a sales or management office, Neighborhood Information Center, or model, the Parcel shall be owned by the Owner of record, subject to all normal covenants and restrictions for Perkins Rowe. Subject to state law and local ordinances, the Declarants or their assigns, where such right is specified, may maintain signs on Perkins Rowe Commons and in the sales office, management office, Neighborhood Information Center, and models advertising Perkins Rowe.

(i) Construction Equipment. To the extent reasonably necessary, a servitude over, under and through any roads, whether public or private, and any other Master Commons or other Common Areas for construction equipment, including wide construction vehicles, cranes and utility installation equipment, and any other purpose related to continued construction of any property within the neighborhood.

(j) Trash Collection and Disposal. A non-exclusive servitude for the benefit of the Declarants, the Master POA, and all residents and owners of real property in Perkins Rowe, over, under, and through any and all roads, driveways, loading zones, and alleys, whether public or private, and over any and all trash compactors, compactor bays, and centralized trash collection areas within Perkins Rowe and within buildings constructed in Perkins Rowe (the "Trash Facilities"), for the collection and disposal of trash, garbage, refuse, and yard waste within Perkins Rowe (collectively "Trash"). Trash from one or more buildings may be disposed in the Trash Facilities of other buildings. No building owner or property owners association within Perkins Rowe, or successors or assigns, shall take any action to abridge the right of the Declarants, the Master POA, and all residents and owners of real property in Perkins Rowe, to use the Trash Facilities as set forth in this Section 6.5(j) without prior written consent of the Declarants and the Master POA and amendment of this provision of the Declaration through a recorded Supplemental Declaration approved in accordance with the provisions of this Declaration.

6.6 Commercial Use of Images.

(a) The Declarants shall have the following rights:

(i) The exclusive right to grant permission for the Master Commons and other Common Areas to be photographed, sketched, painted or its image otherwise reproduced for commercial use (including without limitation its use as a motion picture set or as a background for the display of fashions or other goods); and

(ii) The right to grant permission for similar reproduction of the exteriors of any other part or other Common Areas of the Parcels which can be

viewed from streets, alleys or the Master Commons or other Common Areas. Such exteriors may be reproduced without the consent of, or payment to, the Owners of the Parcel, but the above right is not intended to prevent any Owner or their architect from granting independent permission for any part of the Parcels owned exclusively by that Owner, in which case the consent of the Declarants shall not be required.

(b) The Declarants may collect a fee for its consent to the use of such images or for the providing of support services to photographers or others. The exercise of this right to collect a fee shall not interfere with normal and customary rights of architects as to structures designed by them. Consent of the Declarants shall not be required for photography or other reproductions of the images of the Parcels in connection with any news or feature coverage, for academic purposes or by any governmental agency or entity appointed by a governmental agency for the purpose of promoting the City of Baton Rouge or East Baton Rouge Parish, the development of tourism or commerce or any other similar purpose.

6.7 Real Estate Offices. For eight (8) years after the date that this Master Declaration is recorded, the Declarants shall have the right to exclusive operations of real estate sales, rental or management offices within Perkins Rowe, which shall be considered a deed restriction for the entire Perkins Rowe and shall be part of the consideration for the sale of property within Perkins Rowe. The Declarants may grant permission for others to exercise the Declarants' right at its sole discretion. However, home-based real estate offices that are not identified by any sign are permitted.

6.8 Assignment. The Declarants may at any time assign all or any portion of their rights under this Master Declaration to a related entity, one or more successor Declarants, or one or more Associations. The sale of a Parcel to a new Owner does not constitute assignment of the Declarants' reserved rights under this Master Declaration with respect to that Parcel.

6.9 Rules and Regulations. Until no Declarant owns any Parcel in Perkins Rowe, the Declarants may enact Rules and Regulations governing any of the matters addressed by this Master Declaration, or any other declarations for individual residential or commercials neighborhoods or condominiums

Part VII:
Amendment and Additional Terms

7.1 Amendment.

(a) Generally. This Master Declaration may be amended at any time by an instrument signed by the Declarants until the Declarants no longer own any Parcel in Perkins Rowe. Rights reserved to the Declarants may not be amended without the specific consent of the Declarants. Any amendment shall take effect upon recording in the public records of the Office of the Clerk and Recorder or Conveyances of East Baton Rouge Parrish, Louisiana.

(b) Declarants' Right. In addition to the broad authority in Section 7.1 above, to the extent permitted by law, the Declarants specifically reserve the absolute and unconditional right to amend this Master Declaration without the consent or joinder of any party (i) to conform to the requirements of the Federal Home Loan Mortgage Corporation, Veterans Administration, Federal National Mortgage Association or any other generally recognized institution involved in the guarantee or purchase and sale of mortgages, (ii) to conform to the requirements of institutional mortgage lenders or title insurance companies, (iii) to clarify the Master Declaration's provisions or correct errors, (iv) to subject additional property to this Master Declaration or in connection with Supplemental Declarations or to withdraw property from Perkins Rowe, (v) to change the name of Perkins Rowe, or (vi) to conform to applicable law.

(c) Recording. Any amendment shall take effect upon recording in the public records of the Office of the Clerk and Recorder or Conveyances of East Baton Rouge Parrish, Louisiana.

7.2 Rerecording. Unless this Master Declaration is terminated, the Declarants or any other party may rerecord this Master Declaration or other notice of its terms at intervals necessary under Louisiana law to preserve its effect.

7.3 Enforcement. To enforce any other provision of this Master Declaration, the Declarants or the Master POA may bring an action for damages, specific performance, declaratory decree or injunction, or any other remedy at law or in equity. The Declarants or the Master POA may also require and enforce the collection of a management fee if the Declarants or the Master POA are required to take action on behalf of an Owner. Failure to enforce any provision of this Master Declaration shall not be deemed a waiver of the right to do so at any time thereafter.

7.4 Interpretation.

(a) Construction. The provisions of this Master Declaration shall be liberally construed to effectuate their purpose of creating a uniform and consistent plan for the development and operation of Perkins Rowe as a community of the highest quality.

(b) Caption; Capitalized Terms; Gender; Graphics. The paragraph and section headings and captions appearing in this Master Declaration are inserted only as a matter of convenience and for reference and in no way limit or otherwise affect the scope, meaning, or effect of any provision of this Master Declaration. Terms that are capitalized in this Master Declaration shall have the meaning set forth in this Master Declaration unless the context plainly makes such meaning inappropriate. Whenever the singular number is used in this Master Declaration, the same shall also include the plural, and the masculine gender shall include the feminine and neuter genders, and vice versa, as the context requires. Whenever the term "including" occurs in this Master Declaration, it shall be interpreted broadly and without limitations as "including but not limited to". Graphics or renderings included as a part of this Master Declaration have no regulatory purpose and do not represent a commitment to a particular outcome or result.

(c) Governmental Regulation. All provisions of this Master Declaration shall be subject to applicable government regulation or agreements.

(d) Conflict. In the event of a conflict between this Master Declaration and the declarations or enabling documents associated with any neighborhoods in Perkins Rowe, the terms of this Master Declaration shall govern.

(e) Invalidity. The invalidity of any part of this Master Declaration shall not impair or affect the validity or enforceability of the rest of the Master Declaration, which shall remain in full force and effect.

7.5 Jurisdiction. Any suit concerning this Master Declaration must be brought in the court of appropriate jurisdiction for Baton Rouge, Louisiana. This Master Declaration shall be construed in accordance with the laws of the State of Louisiana.

7.6 Protection of Mortgages. Neither breach of any of the covenants or restrictions in this Master Declaration nor the enforcement of any lien created by this Master Declaration shall affect, impair, defeat, or render invalid any lien or charge of mortgage on a Development Parcel. However, the covenants and restrictions of this Master Declaration shall be binding on any Owner whose title is derived through foreclosure, deed in lieu thereof, or otherwise.

7.7 Notice

(a) Notice to the Declarants. Any and all notices or other communication required or permitted by this Master Declaration, or by law to be served on or given to the Declarants must be in writing and shall be deemed appropriately served and given when the notice or communication is personally delivered, or in lieu of such personal service, on the third business day after it is deposited in the United States mail, first class, postage prepaid, certified or registered mail, return receipt requested, addressed to the Declarants as follows:

Perkins Rowe Associates, L.L.C.
c/o JTS Realty Services, LLC
2600 CitiPlace Drive, Suite 500
Baton Rouge, LA 70808

Perkins Rowe Associates II, L.L.C.
c/o JTS Realty Services, LLC
2600 CitiPlace Drive, Suite 500
Baton Rouge, LA 70808

Perkins Rowe Associates III, L.L.C.
c/o JTS Realty Services, LLC
2600 CitiPlace Drive, Suite 500
Baton Rouge, LA 70808

Perkins Rowe Associates IV, L.L.C.
c/o JTS Realty Services, LLC
2600 CitiPlace Drive, Suite 500
Baton Rouge, LA 70808

9959 Associates, L.L.C.
c/o JTS Realty Services, LLC
2600 CitiPlace Drive, Suite 500
Baton Rouge, LA 70808

Medical Center Associates, L.L.C.
c/o JTS Realty Services, LLC
2600 CitiPlace Drive, Suite 500
Baton Rouge, LA 70808

M.O.B. I Associates, L.L.C.
c/o JTS Realty Services, LLC
2600 CitiPlace Drive, Suite 500
Baton Rouge, LA 70808

Central Facilities, L.L.C.
c/o JTS Realty Services, LLC
2600 CitiPlace Drive, Suite 500
Baton Rouge, LA 70808

Vermilion Condominiums, L.L.C.
c/o JTS Realty Services, LLC
2600 CitiPlace Drive, Suite 500
Baton Rouge, LA 70808

Perkins Rowe Block A Condominiums, L.L.C.
c/o JTS Realty Services, LLC
2600 CitiPlace Drive, Suite 500
Baton Rouge, LA 70808

or to such other address as the Declarants may specify by Supplemental Declaration executed by the Declarants without need for the consent of any other Owners.

(b) Notice to Members. Notice to any Member (other than the Declarants), Tenant or Occupant or to any Mortgagee shall be deemed duly served when personally delivered to the Person to whom it is directed, or in lieu of such personal service, on the third business day after it is deposited in the United States mail, first-class postage prepaid, certified or registered mail, return receipt requested, addressed to (i) the Member, Tenant or Occupant at the address as shown in the applicable City or Parish tax records, or to such other address as designated by the Member, Tenant or Occupant, in writing to the Declarant, as applicable; and (ii) to such Mortgagee at the address designated by the Mortgagee in writing to the Declarants.

Part VIII: Definitions

8.1 **Articles**. "Articles" are the Articles of Incorporation of the Master POA.

8.2 **Assessments**. "Assessments" is the collective term for the following Association charges, all as further described in Chapter 3:

- Association Assessment. An "Association Assessment" is a charge made to a particular Association for charges relating only to that Association's common areas.
- General Assessment. The "General Assessment" is the amount allocated among the Associations to meet the Master POA's annual budgeted expenses.
- ODP Assessment. An "ODP Assessment" is a charge made to a particular ODP for charges relating only to that ODP's Development Parcel.
- Special Assessment. A "Special Assessment" may be charged to each Association for capital improvements or emergency expenses.
- Zone Assessment. A "Zone Assessment" is a charge made to a particular group of Associations or common areas for expenses relating only those commons areas in that Zone.

8.3 **Board**. "Board" is the Board of Directors of the Master POA.

8.4 **Bylaws**. The term "bylaws" refers to the bylaws of the Master POA, as amended from time to time.

8.5 **City.** The "City" is the City of Baton Rouge, Louisiana.

8.6 **Clerk's Office.** The "Clerk's Office" is the Office of the Clerk and Recorder or Conveyances of East Baton Rouge Parrish, Louisiana, or such other place in the Parrish where real estate documents and records relating to title to real estate are maintained.

8.7 **Development Parcels.** The "Development Parcels" are those tracts of land described on Exhibits A-1 through A-7 that make up Perkins Rowe and any fractional part of Perkins Rowe that may be created by lease lines or by subdivision plots or parcel maps recorded from time to time in the Clerk's Office.

8.8 **Guest.** A "Guest" is someone present at Perkins Rowe by the specific request or invitation of an Owner or Tenant.

8.9 **Master POA.** The "Master POA" is Perkins Rowe Master Association, Inc.

8.10 **Master Declaration.** The "Master Declaration," is the Amended and Restated Perkins Rowe Master Declaration recorded in the public records of the Office of the Clerk and Recorder or Conveyances of East Baton Rouge Parrish, Louisiana, as amended from time to time. The Master Declaration establishes the Declarants' rights with respect to Master Commons and ultimate architectural control, reserves certain rights to the Declarants and places other restrictions on the use of Perkins Rowe.

8.11 **Member.** Each Owner of a Development Parcel in Perkins Rowe is a "Member" of the Master POA. The Declarants are members of the Master POA.

8.12 **Occupant.** "Occupant" means any Person who occupies a Parcel at Perkins Rowe because of a relationship to an Owner or Tenant and is not themselves an Owner, Tenant or Guest or beneficiary of a servitude.

8.13 **Parish.** The "Parish" is East Baton Rouge Parish, Louisiana.

8.14 **ODP.** An "ODP" is an Owner of a Development Parcel. A Declarant may be an ODP.

8.15 **Owner.** "Owner" is the record owner, whether one or more persons or entities, of fee simple title to any Parcel in Perkins Rowe. Owners shall not include those having such interest merely as security for the performance of an obligation, or condominium associations (but shall include the condominium Owners individually).

8.16 **Parcel.** A "Parcel" means any plot or parcel of land, including any Improvements on such Parcel, designated for separate ownership or occupancy in Perkins Rowe other than a common area, and a unit in a condominium association.

8.17 **Person.** A "Person" is any natural person, corporation, partnership, trust, limited liability company, or other entity.

8.18 **Substantial Capital Improvements.** "Substantial Capital Improvements" are those Improvements the costs of which exceed six percent (6%) of the Master POA's annual budget, or if when added to other capital improvements for the fiscal year, the sum is more than ten percent (10%) of the Master POA's annual budget.

8.19 **Supplemental Declaration.** "Supplemental Declaration" is any instrument that may be recorded by the Declarants or the Master POA as provided in the Master Declaration.

8.20 **Perkins Rowe.** "Perkins Rowe" is the mixed-use development described in this Master Declaration in Baton Rouge, Louisiana, as described in Exhibits A-1 through A-7.

8.21 **Tenant.** "Tenant" means any person who leases a Parcel or a residential or commercial unit at Perkins Rowe.

8.22 **Wheeled Transport.** "Wheeled Transport" means bicycles, scooters, skateboards, roller skates, roller blades, tricycles, wheelchairs, Segway Human Transport, wagons, baby strollers and similar means of transportation, working on wheels or tracks, whether or not motorized, but not including motorcycles, motorized go carts, all terrain vehicles or mini-bikes.

8.23 **Zone.** "Zones" are smaller areas within Perkins Rowe of distinct common areas. Owners of property within a Zone may be assessed for maintenance of property primarily serving that Zone.

IN WITNESS WHEREOF, the undersigned do hereby make this Master Declaration for Perkins Rowe and have caused this Master Declaration to be executed as of the day and year first above written.

PERKINS ROWE ASSOCIATES, L.L.C,
a Louisiana limited liability company

By: _____
Name: Joseph T. Spinosa
Title: Manager

STATE OF LOUISIANA:

COUNTY/CITY/PARRISH OF East Baton Rouge

The foregoing instrument was acknowledged before me this 20th day of December, 2007 by Joseph T. Spinosa, a Manager of PERKINS ROWE ASSOCIATES, L.L.C., a Louisiana limited liability company, on behalf of the company.

My commission expires:

_____
Notary Public

Kathryn E. Larose
Notary Public
Bar Roll # 30591
State of Louisiana
My Commission is for Life

PERKINS ROWE ASSOCIATES II, L.L.C,
a Louisiana limited liability company

By: _____
Name: Joseph T. Spinosa
Title: Manager

STATE OF LOUISIANA:

COUNTY/CITY/PARRISH OF East Baton Rouge

The foregoing instrument was acknowledged before me this 20th day of December, 2007 by Joseph T. Spinosa, a Manager of PERKINS ROWE ASSOCIATES II, L.L.C., a Louisiana limited liability company, on behalf of the company.

My commission expires:

_____
Notary Public

Kathryn E. Larose
Notary Public
Bar Roll # 30591
State of Louisiana
My Commission is for Life

PERKINS ROWE ASSOCIATES III, L.L.C,
a Louisiana limited liability company

By: _____
Name: Joseph T. Spinosa
Title: Manager

STATE OF LOUISIANA:

COUNTY/CITY/PARRISH OF East Baton Rouge

The foregoing instrument was acknowledged before me this 20th day of December, 2007 by Joseph T. Spinosa, a Manager of PERKINS ROWE ASSOCIATES III, L.L.C., a Louisiana limited liability company, on behalf of the company.

My commission expires:

_____
Notary Public

Kathryn E. Larose
Notary Public
Bar Roll # 30591
State of Louisiana
My Commission is for Life

PERKINS ROWE ASSOCIATES IV, L.L.C,
a Louisiana limited liability company

By: _____
Name: Joseph T. Spinosa
Title: Manager

STATE OF LOUISIANA:

COUNTY/CITY/PARRISH OF East Baton Rouge

The foregoing instrument was acknowledged before me this 20th day of December, 2007 by Joseph T. Spinosa, a Manager of PERKINS ROWE ASSOCIATES IV, L.L.C., a Louisiana limited liability company, on behalf of the company.

My commission expires:

_____
Notary Public
Kathryn E. Larose
Notary Public
Bar Roll # 30591
State of Louisiana
My Commission is for Life

9959 ASSOCIATES, L.L.C,
a Louisiana limited liability company

By: _____
Name: Joseph T. Spinosa
Title: Manager

STATE OF LOUISIANA:

COUNTY/CITY/PARRISH OF East Baton Rouge

The foregoing instrument was acknowledged before me this 20th day of December, 2007 by Joseph T. Spinosa, a Manager of 9959 ASSOCIATES, L.L.C., a Louisiana limited liability company, on behalf of the company.

My commission expires:

_____
Notary Public

Kathryn E. Larose
Notary Public
Bar Roll # 30591
State of Louisiana
My Commission is for Life

MEDICAL CENTER ASSOCIATES,
L.L.C,
a Louisiana limited liability company

By: _____
Name: Joseph T. Spinosa
Title: Manager

STATE OF LOUISIANA:

COUNTY/CITY/PARRISH OF East Baton Rouge

The foregoing instrument was acknowledged before me this 20th day of December, 2007 by Joseph T. Spinosa, a Manager of MEDICAL CENTER ASSOCIATES, L.L.C., a Louisiana limited liability company, on behalf of the company.

My commission expires:

_____
Notary Public

Kathryn E. Larose
Notary Public
Bar Roll # 30591
State of Louisiana
My Commission is for Life

M.O.B. I ASSOCIATES, L.L.C,

By: _____
Name: Joseph T. Spinosa
Title: Manager

STATE OF LOUISIANA:

COUNTY/CITY/PARRISH OF East Baton Rouge

The foregoing instrument was acknowledged before me this 20th day of December, 2011 by Joseph T. Spinosa, a Manager of M.O.B. I ASSOCIATES, L.L.C., a Louisiana limited liability company, on behalf of the company.

My commission expires:

_____
Notary Public

Kathryn E. Larose
Notary Public
Bar Roll # 30591
State of Louisiana
My Commission is for Life

CENTRAL FACILITIES, L.L.C,
a Louisiana limited liability company

By: _____
Name: Joseph T. Spinosa
Title: Manager

STATE OF LOUISIANA:

COUNTY/CITY/PARRISH OF East Baton Rouge

The foregoing instrument was acknowledged before me this 20th day of December, 2007 by Joseph T. Spinosa, a Manager of CENTRAL FACILITIES, L.L.C., a Louisiana limited liability company, on behalf of the company.

My commission expires:

_____
Notary Public
Kathryn E. Larose
Notary Public
Bar Roll # 30591
State of Louisiana
My Commission is for Life

VERMILION CONDOMINIUMS, L.L.C.
a Louisiana limited liability company

By: _____
Name: Joseph T. Spinosa
Title: Manager

STATE OF LOUISIANA:

COUNTY/CITY/PARRISH OF East Baton Rouge

The foregoing instrument was acknowledged before me this 20th day of December, 2007 by Joseph T. Spinosa, a Manager of VERMILION CONDOMINIUMS, L.L.C., Louisiana limited liability company, on behalf of the company.

My commission expires:

_____
Notary Public

Kathryn E. Larose
Notary Public
Bar Roll # 30591
State of Louisiana
My Commission is for Life

PERKINS ROWE BLOCK A.
CONDOMINIUMS, L.L.C,
a Louisiana limited liability company

By: _____
Name: Joseph T. Spinosa
Title: Manager

STATE OF LOUISIANA:

COUNTY/CITY/PARRISH OF East Baton Rouge

The foregoing instrument was acknowledged before me this 20th day of December, 2007 by Joseph T. Spinosa, a Manager of PERKINS ROWE BLOCK A. CONDOMINIUMS, L.L.C., a Louisiana limited liability company, on behalf of the company.

My commission expires:

_____
Notary Public

Kathryn E. Larose
Notary Public
Bar Roll # 30591
State of Louisiana
My Commission is for Life

Exhibit A

Property Ownership

All that real property owned by the Declarants shown on the plat recorded at original 184 bundle 12016 filed on December 6, 2007, except Block B-1-B.

\4278302.7

ORIG 158 BNDL 12020
FILED AND RECORDED
EAST BATON ROUGE PARISH, LA.
2007 DEC 20 PM 02:35:29
FTL BK FOLIO
DOUG WELBORN
CLERK OF COURT & RECORDER
CERTIFIED TRUE COPY
BY
DEPUTY CLERK & RECORDER

C

WITHDRAWAL OF PROPERTY FROM PERKINS ROWE AND COVERAGE BY THE PERKINS ROWE AMENDED AND RESTATED MASTER DECLARATION

("Withdrawal")

ORIG 137 BNDL 12075

THIS WITHDRAWAL is dated as of ~~May~~ June 30, 2008 by **PERKINS ROWE ASSOCIATES, L.L.C. ("PRA I"); PERKINS ROWE ASSOCIATES II, L.L.C. ("PRA II"); PERKINS ROWE ASSOCIATES III, L.L.C.; PERKINS ROWE ASSOCIATES IV, L.L.C.; 9959 ASSOCIATES, L.L.C.; MEDICAL CENTER ASSOCIATES, L.L.C.; M.O.B. I ASSOCIATES, L.L.C.; CENTRAL FACILITIES, L.L.C.; VERMILION CONDOMINIUMS, L.L.C.** and **PERKINS ROWE BLOCK A CONDOMINIUMS, L.L.C. ("PRBAC")** (collectively "Declarants"), and recites:

RECITALS

A. The Declarants collectively own all that real property shown on the plat recorded at original 184 bundle 12016 filed on December 6, 2007, except Block B-1-B (collectively, "Perkins Rowe").

B. Perkins Rowe is subject to a Master Declaration of Servitudes, Covenants, Conditions and Restrictions dated July 19, 2006, and recorded in the land records of the Office of the Clerk and Recorder of Conveyances of East Baton Rouge Parish, Louisiana (the "Clerk's Office") on July 21, 2006, at original 457, bundle 11861 (the "Master Declaration"), as amended and restated by the Amended and Restated Master Declaration of Covenants, Servitudes and Restriction for Perkins Rowe dated December 20, 2007, and recorded in the land records of the Clerk's Office, on December 20, 2007, at original 158, bundle 12020, (the "Amended Master Declaration").

C. Pursuant to Section 6.1(c) of the Amended Master Declaration, Declarants may withdraw property from Perkins Rowe, with the result that the withdrawn property is no longer subject to the Amended Master Declaration, so long as all Owners within the area to be withdrawn consent and access to the remaining portions of Perkins Rowe are preserved.

D. Declarants desire and intend to withdraw from Perkins Rowe certain of the real property subjected to the Amended Master Declaration, as more particularly described on the attached Exhibit A (the "Phase II Property"), which exhibit is made a part hereof. The Owners of such property consent to this withdrawal as evidenced by their signatures on this document.

E. Declarants desire and intend for the property described on the attached Exhibit B (the "Phase I Property"), to remain in Perkins Rowe and remain subject to the Amended Master Declaration.

WITHDRAWAL

1. With the consent of the Owners, the real property described in Exhibit A attached hereto is hereby removed from Perkins Rowe and is no longer subject to the Amended Master Declaration.

2. This Withdrawal may be executed in counterparts, all of which shall be read together as one document.

THUS DONE AND SIGNED in Baton Rouge, Louisiana, Parish of East Baton Rouge, in the presence of the undersigned witnesses and me, Notary Public, on the date first above written.

WITNESSES:

Printed Name: KAREN PASSMAN

Printed Name: RAECHA A. VASQUEZ

PERKINS ROWE ASSOCIATES, L.L.C,
a Louisiana limited liability company, as
Declarant and Owner of the Phase I
Property

By: _____
Name: Joseph T. Spinosa, Jr.
Title: Manager

PERKINS ROWE ASSOCIATES II, L.L.C,
a Louisiana limited liability company. as
Declarant and Owner of the Phase I
Property and the Phase II Property

By: _____
Name: Joseph T. Spinosa, Jr.
Title: Manager

PERKINS ROWE ASSOCIATES III, L.L.C,
a Louisiana limited liability company, as
Declarant and as Owner of the Phase II
Property

By: _____
Name: Joseph T. Spinosa, Jr.
Title: Manager

PERKINS ROWE ASSOCIATES IV, L.L.C,
a Louisiana limited liability company, as
Declarant and as Owner of the Phase II
Property

By: _____
Name: Joseph T. Spinosa, Jr.
Title: Manager

9959 ASSOCIATES, L.L.C,
a Louisiana limited liability company, as
Declarant and as Owner of the Phase II
Property

By: _____
Name: Joseph T. Spinosa, Jr.
Title: Manager

MEDICAL CENTER ASSOCIATES, L.L.C, a
Louisiana limited liability company, as
Declarant and as Owner of the Phase II
Property

By: _____
Name: Joseph T. Spinosa, Jr.
Title: Manager

M.O.B. I ASSOCIATES, L.L.C, a Louisiana
limited liability company, as Declarant and
as Owner of the Phase II Property

By: _____
Name: Joseph T. Spinosa, Jr.
Title: Manager

CENTRAL FACILITIES, L.L.C, a Louisiana limited liability company, as Declarant and as Owner of the Phase II Property

By: _____
Name: Joseph T. Spinosa, Jr.
Title: Manager

VERMILION CONDOMINIUMS, L.L.C., a Louisiana limited liability company, as Declarant and as Owner of the Phase II Property

By: _____
Name: Joseph T. Spinosa, Jr.
Title: Manager

PERKINS ROWE BLOCK A. CONDOMINIUMS, L.L.C, a Louisiana limited liability company, , as Declarant and as Owner of the Phase I Property

By: _____
Name: Joseph T. Spinosa, Jr.
Title: Manager

_____
NOTARY PUBLIC
Printed Name: _____
Bar Roll/Notary ID #: _____
My Commission expires: _____

Trey W. Cloud
Notary Public
Parish of East Baton Rouge
State of Louisiana
My Commission is for Life
LA Bar Roll No. 27407

ACKNOWLEDGMENT BY KEYBANK NATIONAL ASSOCIATION

Before Me, a Notary Public for the State of GEORGIA, County of _____ and in the presence of the undersigned competent witnesses, personally came and appeared:

KeyBank National Association, a national banking association, herein represented by its duly authorized VICE PRESIDENT ("KeyBank");

who declared as follows:

KeyBank, as Agent, is the holder and owner of that certain (i) Act of Mortgage and Security Agreement to Secure Present and Future Obligations by Perkins Rowe Associates, L.L.C. and Perkins Rowe Associates II, L.L.C. in favor of Wachovia Bank, National Association dated September 12, 2005, recorded as Original 526, Bundle 11764 official records of East Baton Rouge Parish, Louisiana which mortgage was assigned by Wachovia Bank, National Association to KeyBank, National Association by that certain Assignment of Mortgage and Note by and between Wachovia Bank, National Association and KeyBank, National Association effective July 21, 2006, recorded as Original 463, Bundle 11861, official records of East Baton Rouge Parish, Louisiana; as amended and restated and consolidated by the certain Amended, Restated and Consolidated Mortgage, Assignment of Rents and Security Agreement recorded on July 21, 2006 as Original 465, Bundle 11861, official records of East Baton Rouge Parish, Louisiana, as corrected by Act of Correction recorded as Original 158, Bundle 11895, official records of East Baton Rouge Parish, Louisiana; and (ii) Act of Mortgage and Security Agreement to Secure Present and Future Obligations by Perkins Rowe Associates, L.L.C. in favor of JTS Realty Services, L.L.C. dated April 24, 2006, recorded as Original 215, Bundle 11830, official records of East Baton Rouge Parish, Louisiana, which mortgage was assigned by JTS Realty Services, L.L.C. to KeyBank, National Association by that certain Assignment of Mortgage and Note by and between JTS Realty Services, L.L.C. and KeyBank, National Association, effective July 21, 2006, recorded as Original 462, Bundle 11861, official records of East Baton Rouge Parish, Louisiana, as amended and restated and consolidated by the certain Amended, Restated and Consolidated Mortgage, Assignment of Rents and Security Agreement recorded on July 21, 2006 as Original 465, Bundle 11861, official records of East Baton Rouge Parish, Louisiana, as corrected by Act of Correction recorded as Original 158, Bundle 11895, official records of East Baton Rouge Parish, Louisiana (herein collectively referred to as the "Mortgage").

Said Mortgage described herein above encumbers the property described in the Exhibits in this Withdrawal to which this Acknowledgment is attached.

KeyBank appears herein to acknowledge that as Mortgagee of the property described in this Withdrawal that it accepts and agrees all terms of the agreement as set out in said Withdrawal by and between all parties signing herein.

THUS DONE AND SIGNED in ~~ATLANTA~~, ~~GEORGIA~~ on this 30 day of June, 2008, before the undersigned competent witnesses and me, Notary, after a due reading of the whole.

WITNESSES:

Printed Name: ~~C. Vincent Hughes~~ Jr.

Printed Name: MATT KNIGHT

KEYBANK NATIONAL ASSOCIATION, as Agent

By:

Printed Name: CONSTANCE C. CHASE

Title: VICE PRESIDENT

Notary Public

MARY L. HODO-WILLIAMS
MY COMMISSION EXPIRES
MARCH 7, 2010
GEORGIA
NOTARY PUBLIC

296636.3

ACKNOWLEDGMENT BY HANCOCK BANK OF LOUISIANA

Before Me, a Notary Public for the State of Louisiana, Parish of East Baton Rouge and in the presence of the undersigned competent witnesses, personally came and appeared:

Hancock Bank of Louisiana, a State banking corporation (type of entity) as Trustee, herein represented by its duly authorized Senior Vice President (title of officer), Elizabeth H. Zeiger (printed name) ("Hancock");

who declared as follows:

Hancock, as Trustee under the Trust Indentured dated as of June 1, 2008 for the benefit of Compass Mortgage Corporation, is the holder and owner of that certain Multiple Indebtedness Mortgage by Central Facilities, L.L.C. dated June 19, 2008, filed of record in the official records of the Clerk and Recorder for the Parish of East Baton Rouge, Louisiana at Original 237, Bundle 12068, (the "Mortgage").

Said Mortgage described herein above encumbers the property described in the Exhibits in this Withdrawal to which this Acknowledgment is attached.

Hancock appears herein to acknowledge that as Mortgagee of the property described in this Withdrawal that it accepts and agrees all terms of the agreement as set out in said Withdrawal by and between all parties signing herein.

THUS DONE AND SIGNED in the Baton Rouge, Louisiana on this 30th day of June, 2008, before the undersigned competent witnesses and me, Notary, after a due reading of the whole.

WITNESSES:

Lisi Landry
Printed Name: Lise Landry

Terri Rabun
Printed Name: Terri Rabun

HANCOCK BANK OF LOUISIANA

By: Elizabeth H. Zeiger
Printed Name: Elizabeth H. Zeiger
Title: Senior Vice President

Jerrilyn Vasta, Notary Public
Notary ID # 058364
My Commission is for Life

JERRILYN VASTA
Notary Public 058364
East Baton Rouge Parish, LA

296636.3

ACKNOWLEDGMENT BY FIRST BANK AND TRUST

Before Me, a Notary Public for the State of Louisiana, Parish of East Baton Rouge and in the presence of the undersigned competent witnesses, personally came and appeared:

FIRST BANK AND TRUST, herein represented by its duly authorized Fred Beebe ("FB&T");

who declared as follows:

FB&T is the holder and owner of that certain Multiple Indebtedness Mortgage dated April 15, 2008 made by Perkins Rowe Associates III, L.L.C., Perkins Rowe Associates IV, L.L.C. and Vermilion Condominiums, L.L.C., filed of record in the official records of the Clerk and Recorder for the Parish of East Baton Rouge, Louisiana at Original 778, Bundle 12048, (herein referred to as the "Mortgage").

Said Mortgage described herein above encumbers the property described in the Exhibits in this Withdrawal to which this Acknowledgment is attached.

FB&T appears herein to acknowledge that as Mortgagee of the property described in this Withdrawal that it accepts and agrees all terms of the agreement as set out in said Withdrawal by and between all parties signing herein.

THUS DONE AND SIGNED in Baton Rouge, Louisiana on this 30th day of June, 2008, before the undersigned competent witnesses and me, Notary, after a due reading of the whole.

WITNESSES:

Ray D. Anders

Printed Name: RAY D. ANDERS

Karen M Summers

Printed Name: Karen M. Summers

FIRST BANK AND TRUST

By: _____

Printed Name: FRED V. Beebe

Title: Market Area Director

Jerrilyn Vasta

Notary Public

JERRILYN VASTA
Notary Public 058364
East Baton Rouge Parish, LA

ACKNOWLEDGMENT BY BANCORPSOUTH BANK

Before me, a Notary Public for the State of Louisiana, Parish of East Baton Rouge and in the presence of the undersigned competent witnesses, personally came and appeared:

BANCORPSOUTH BANK (successor-by-merger to THE BUSINESS BANK OF BATON ROUGE), a Mississippi state bank ("BancorpSouth"), herein represented by its duly authorized Executive Vice President;

who declared as follows:

BancorpSouth is the mortgagee under that certain Multiple Indebtedness Mortgage, Assignment of Leases and Rents and Security Agreement dated July 3, 2003, granted by MEDICAL CENTER ASSOCIATES, L.L.C., a Louisiana limited liability company, filed of record in the official records of the Clerk and Recorder for the Parish of East Baton Rouge, Louisiana at Original 533, Bundle 11497 (herein referred to as the "Mortgage").

The Mortgage encumbers part of the property described in the Exhibits in this Withdrawal to which this Acknowledgment is attached.

BancorpSouth appears herein to acknowledge that as Mortgagee of part of the property described in this Withdrawal that it accepts and agrees all terms of the agreement as set out in said Withdrawal by and between all parties signing herein.

THUS DONE AND SIGNED in Baton Rouge, Louisiana, on this 13 day of June, 2008, before the undersigned competent witnesses and me, Notary, after a due reading of the whole.

WITNESSES:

Printed Name: Allen Laguna Fe

Printed Name: VIKKI HOTOPP

BANCORPSOUTH BANK

By: _____

Printed Name: Larry E. Denison

Title: Executive Vice President

Notary Public

JERRILYN VASTA
Notary Public 058364
East Baton Rouge Parish, LA

Wachovia

ACKNOWLEDGMENT BY Janet Garner

Before Me, a Notary Public for the State of North Carolina, County of Mecklenberg and in the presence of the undersigned competent witnesses, personally came and appeared:

Glenn Gilbert, Vice President, herein represented by its duly authorized Wachovia Bank, N.A. ("Wachovia");

who declared as follows:

delegated service to the holders of Merrill Lynch Mortgage Trust Series 2005 CK11

Wachovia is the holder and owner of that certain ~~Act of~~ Mortgage, assignment of leases + rents + security agreement dated Oct. 3, 2005 made by M.D.B.I. Greer, L.L.C., filed of record in the official records of the Clerk and Recorder for the Parish of East Baton Rouge, Louisiana at Original 347, Bundle 11775, subject to ~~Act of~~ Assignment of Mortgage (herein collectively referred to as the "Mortgage"). recorded at original 438, Bundle 11814, official records of East Baton Rouge Parish.

Said Mortgage described herein above encumbers the property described in the Exhibits in this Withdrawal to which this Acknowledgment is attached.

Wachovia appears herein to acknowledge that as Mortgagee of the property described in this Withdrawal that it accepts and agrees all terms of the agreement as set out in said Withdrawal by and between all parties signing herein.

THUS DONE AND SIGNED in Charlotte, North Carolina on this 18th day of June, before the undersigned competent witnesses and me, Notary, after a due reading of the whole.

Wachovia Bank, N.A. as delegated servicer on behalf of the holders of Merrill Lynch Trust, Series 2005 CK11, Keybank National Association, Servicer, LaSalle Bank, NA as trustee

WITNESSES:

Brandon Pitts

Printed Name: Brandon Pitts

Adrienne McGill

Printed Name: Adrienne McGill

By: Glenn Gilbert

Printed Name: Glenn Gilbert

Title: Vice President

JANET GARNER
NOTARY PUBLIC
GASTON COUNTY, N. C.
My Commission Expires March 27, 2010

Janet Garner

Notary Public

296636.3

Exhibit A to Withdrawal Agreement

Phase II Property

I. TRACT "A-1-B"

A CERTAIN TRACT OR PARCEL OF LAND BEING A PORTION OF THE GEORGE M. PAULAT PROPERTY LOCATED IN SECTION 58, T8S-R1E, GREENSBURG LAND DISTRICT, CITY OF BATON ROUGE, EAST BATON ROUGE PARISH, LOUISIANA BEING DESIGNATED AS "TRACT A-1-B" AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT 'A-1' INTO TRACTS 'A-1-A' AND 'A-1-B'..." BY ROBERT H. BROOKS, P.L.S. DATED SEPTEMBER 04, 2003 AND RECORDED AS ORIGINAL 295, BUNDLE 11536 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT POINT FORMED BY THE INTERSECTION OF THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) AND THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BLVD. (LA HWY 1248); THENCE PROCEED NORTH 28°31'15" EAST A DISTANCE OF 952.82 FEET TO THE POINT OF BEGINNING.

THENCE PROCEED NORTH 28°31'15" EAST A DISTANCE OF 105.00';

THENCE PROCEED SOUTH 72°28'45" EAST A DISTANCE OF 41.44';

THENCE PROCEED SOUTH 39°28'45" EAST A DISTANCE OF 313.92';

THENCE PROCEED NORTH 60°40'09" WEST A DISTANCE OF 331.77' TO THE POINT OF BEGINNING.

II. BLOCK "H-1"

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE COMMON LINE BETWEEN TRACT A-1-A-1-A-1 AND THE WESTERN LINE OF BLOCK N AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE PROCEED N61°23'51"W – 491.89'; THENCE N53°59'26"W – 49.02'; THENCE N28°46'04"E – 247.52'; THENCE N61°13'56"W – 181.00'; THENCE N28°46'04"E – 3.00'; THENCE N61°13'56"W – 306.09' TO THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248); THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N28°31'15"E – 689.82'; THENCE S60°40'09"E – 238.48' TO THE POINT OF BEGINNING.

THENCE S60°40'09"E – 93.29';

THENCE S60°28'45"E – 42.35';

THENCE S28°46'04"W – 276.45';

THENCE N61°13'56"W – 135.63';

THENCE N28°46'04"W – 277.92' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK H-1" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA. AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007 AND RECORDED AS ORIGINAL 184, BUNDLE 12016.

III. TRACT "A-2"

A CERTAIN TRACT OR PARCEL OF LAND BEING A PORTION OF THE GEORGE M. PAULAT PROPERTY LOCATED IN SECTION 58, T8S-R1E, GREENSBURG LAND DISTRICT, CITY OF BATON ROUGE, EAST BATON ROUGE PARISH, LOUISIANA BEING DESIGNATED AS "TRACT A-2" AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT 'A' INTO TRACTS 'A-1', 'A-2', 'A-3', 'A-4' & 'A-5'..." BY ROBERT H. BROOKS, P.L.S. DATED AUGUST 25, 2003 AND RECORDED AS ORIGINAL 14, BUNDLE 11518 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT POINT FORMED BY THE INTERSECTION OF THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) AND THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BLVD. (LA HWY 1248); THENCE PROCEED NORTH 28°31'15" EAST A DISTANCE OF 1057.82 FEET; THENCE PROCEED SOUTH 72°28'45" EAST A DISTANCE OF 41.44 FEET; THENCE PROCEED SOUTH 39°28'45" EAST A DISTANCE OF 313.92 FEET; THENCE PROCEED SOUTH 60°28'45" EAST A DISTANCE OF 42.35 FEET TO THE POINT OF BEGINNING.

THENCE PROCEED SOUTH 60°28'45" EAST A DISTANCE OF 264.07';

THENCE PROCEED SOUTH 28°46'04" WEST A DISTANCE OF 139.03';

THENCE PROCEED NORTH 61°13'56" WEST A DISTANCE OF 264.05';

THENCE PROCEED NORTH 28°46'04" EAST A DISTANCE OF 142.50' TO THE POINT OF BEGINNING.

IV. TRACT "A-3"

A CERTAIN TRACT OR PARCEL OF LAND BEING A PORTION OF THE GEORGE M. PAULAT PROPERTY LOCATED IN SECTION 58, T8S-R1E, GREENSBURG LAND DISTRICT, CITY OF BATON ROUGE, EAST BATON ROUGE PARISH, LOUISIANA BEING DESIGNATED AS "TRACT A-3" AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT 'A' INTO TRACTS 'A-1', 'A-2', 'A-3', 'A-4' & 'A-5'..." BY ROBERT H. BROOKS, P.L.S. DATED AUGUST 25, 2003 AND RECORDED AS ORIGINAL 14, BUNDLE 11518 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT POINT FORMED BY THE INTERSECTION OF THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) AND THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BLVD. (LA HWY 1248); THENCE PROCEED NORTH 28°31'15" EAST A DISTANCE OF 1057.82 FEET; THENCE PROCEED SOUTH 72°28'45" EAST A DISTANCE OF 41.44 FEET; THENCE PROCEED SOUTH 39°28'45" EAST A DISTANCE OF 313.92 FEET; THENCE PROCEED SOUTH 60°28'45" EAST A DISTANCE OF 306.42 FEET TO THE POINT OF BEGINNING.

THENCE PROCEED SOUTH 60°28'45" EAST A DISTANCE OF 40.67';

THENCE PROCEED NORTH 88°31'15" EAST A DISTANCE OF 289.83';

THENCE PROCEED SOUTH 75°28'45" EAST A DISTANCE OF 4.82';

THENCE PROCEED SOUTH 28°46'04" WEST A DISTANCE OF 290.30';

THENCE PROCEED NORTH 61°13'56" WEST A DISTANCE OF 172.45';

THENCE PROCEED NORTH 28°46'04" EAST A DISTANCE OF 17.83';

THENCE PROCEED NORTH 61°13'56" WEST A DISTANCE OF 37.89';

THENCE ALONG THE ARC OF A CURVE CONCAVING TO THE WEST HAVING A CENTRAL ANGLE OF 11°45'04", A RADIUS OF 64.58', A TANGENT OF 6.65', A LENGTH OF 13.25', A CHORD OF 13.22' AND A CHORD BEARING SOUTH 31°18'56" WEST;

THENCE PROCEED NORTH 61°13'56" WEST A DISTANCE OF 84.77';

THENCE PROCEED NORTH 28°46'04" EAST A DISTANCE OF 139.03' TO THE POINT OF BEGINNING.

V. TRACT "A-4"

A CERTAIN TRACT OR PARCEL OF LAND BEING A PORTION OF THE GEORGE M. PAULAT PROPERTY LOCATED IN SECTION 58, T8S-R1E, GREENSBURG LAND DISTRICT, CITY OF BATON ROUGE, EAST BATON ROUGE PARISH, LOUISIANA BEING DESIGNATED AS "TRACT A-4" AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT 'A' INTO TRACTS 'A-1', 'A-2', 'A-3', 'A-4' & 'A-5'..." BY ROBERT H. BROOKS, P.L.S. DATED AUGUST 25, 2003 AND RECORDED AS ORIGINAL 14, BUNDLE 11518 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT POINT FORMED BY THE INTERSECTION OF THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) AND THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BLVD. (LA HWY 1248); THENCE PROCEED NORTH 28°31'15" EAST A DISTANCE OF 1057.82 FEET; THENCE PROCEED SOUTH 72°28'45" EAST A DISTANCE OF 41.44 FEET; THENCE PROCEED SOUTH 39°28'45" EAST A DISTANCE OF 313.92 FEET; THENCE PROCEED SOUTH 60°28'45" EAST A DISTANCE OF 42.35 FEET
THENCE PROCEED SOUTH 28°46'04" WEST A DISTANCE OF 142.50 FEET TO THE POINT OF BEGINNING.

THENCE PROCEED SOUTH 61°13'56" EAST A DISTANCE OF 284.90';

THENCE PROCEED SOUTH 28°46'04" WEST A DISTANCE OF 142.50';

THENCE PROCEED NORTH 61°13'56" WEST A DISTANCE OF 284.90';

THENCE PROCEED NORTH 28°46'04" EAST A DISTANCE OF 142.50' TO THE POINT OF BEGINNING.

VI. TRACT "A-5"

A CERTAIN TRACT OR PARCEL OF LAND BEING A PORTION OF THE GEORGE M. PAULAT PROPERTY LOCATED IN SECTION 58, T8S-R1E, GREENSBURG LAND DISTRICT, CITY OF BATON ROUGE, EAST BATON ROUGE PARISH, LOUISIANA BEING DESIGNATED AS "TRACT A-5" AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT 'A' INTO TRACTS 'A-1', 'A-2', 'A-3', 'A-4' & 'A-5'..." BY ROBERT H. BROOKS, P.L.S. DATED AUGUST 25, 2003 AND RECORDED AS ORIGINAL 14, BUNDLE 11518 BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT POINT FORMED BY THE INTERSECTION OF THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) AND THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BLVD. (LA HWY

1248); THENCE PROCEED NORTH 28°31'15" EAST A DISTANCE OF 1057.82 FEET; THENCE PROCEED SOUTH 72°28'45" EAST A DISTANCE OF 41.44 FEET; THENCE PROCEED SOUTH 39°28'45" EAST A DISTANCE OF 313.92 FEET; THENCE PROCEED SOUTH 60°28'45" EAST A DISTANCE OF 42.35 FEET; THENCE PROCEED SOUTH 28°46'04" WEST A DISTANCE OF 285.00; THENCE PROCEED SOUTH 61°13'56" EAST A DISTANCE OF 284.90 FEET TO THE POINT OF BEGINNING.

THENCE PROCEED NORTH 28°46'04" EAST A DISTANCE OF 142.50';

THENCE PROCEED SOUTH 61°13'56" EAST A DISTANCE OF 63.92';

THENCE PROCEED ALONG THE ARC OF A CURVE TO THE LEFT HAVING A DELTA ANGLE OF 11°45'04", A RADIUS OF 64.58', A LENGTH OF 13.25', A CHORD BEARING OF NORTH 31°18'56" EAST AND A CHORD BEARING OF NORTH 31°18'56" EAST AND A CHORD DISTANCE OF 13.22 FEET;

THENCE PROCEED SOUTH 61°13'56" EAST A DISTANCE OF 37.89';

THENCE PROCEED SOUTH 28°46'04" WEST A DISTANCE OF 17.83';

THENCE PROCEED SOUTH 61°13'56" EAST A DISTANCE OF 172.45 FEET;

THENCE PROCEED SOUTH 28°46'04" WEST A DISTANCE OF 137.87 FEET;

THENCE PROCEED NORTH 61°13'56" WEST A DISTANCE OF 274.85 FEET TO THE POINT OF BEGINNING.

VII. BLOCK K

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE COMMON LINE BETWEEN TRACT A-1-A-1-A-1 AND THE WESTERN LINE OF BLOCK N AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427) THENCE N28°46'04"E - 279.77'; THENCE N61°13'56"W - 5.09'; THENCE N28°46'04"E – 367.00'; THENCE S61°13'56"E - 128.49'; THENCE N28°29'03"E – 26.61'; THENCE N61°13'56"W - 24.83'TO THE POINT OF BEGINNING;

THENCE S28°29'03"W – 17.09';

THENCE N61°13'56"W – 195.25';

THENCE N28°46'04"E – 428.17';

THENCE S75°28'45"E – 199.01';

THENCE S28°29'03"W – 460.06' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK K" AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007 AND RECORDED AS ORIGINAL 184, BUNDLE 12016, AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA.

VIII. TRACT B-2

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE COMMON LINE BETWEEN TRACT A-1-A-1, THE WESTERN LINE OF TRACT B-1 AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427) THENCE N28°46'07"E – 640.09'; THENCE S61°13'56"E – 114.69'; THENCE N28°29'03"E – 41.00'; THENCE N61°13'56"W – 24.83' THE POINT OF BEGINNING;

THENCE N28°29'03"E – 252.21';

THENCE S61°30'57"E – 277.17';

THENCE S28°29'03"W – 253.58';

THENCE N61°13'56"W – 277.17' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "TRACT B-2" AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT "B", EUNICE K. SABATIER TRACT INTO TRACTS "B-1","B-2" & "B-3"..." BY DAVID B. FAZEKAS, P.L.S. DATED OCTOBER 11, 2004 AND RECORDED AS ORIGINAL 927, BUNDLE 11660, AND LOCATED IN SECTION 57 & 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH LOUISIANA.

IX. TRACK B-3

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE COMMON LINE BETWEEN TRACT A-1-A-1, THE WESTERN LINE OF TRACT B-1 AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427) THENCE N28°46'07"E – 640.09'; THENCE S61°13'56"E – 114.69'; THENCE N28°29'03"E – 41.00'; THENCE N61°13'56"W – 24.83'; THENCE N28°29'03"E – 252.21' THE POINT OF BEGINNING;

THENCE N28°29'03"E – 207.85';

THENCE S75°28'45"E – 25.59';

THENCE N28°29'03"E – 39.56';

THENCE S61°13'56"E – 520.01';

THENCE S28°28'47"W – 505.92';

THENCE N61°13'56"W – 267.67'

THENCE N28°29'03"E – 253.58';

THENCE N61°30'57"W – 277.17' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "TRACT B-3" AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT "B", EUNICE K. SABATIER TRACT INTO TRACTS "B-1","B-2" & "B-3"..." BY DAVID B. FAZEKAS, P.L.S. DATED OCTOBER 11, 2004 AND RECORDED AS ORIGINAL 927, BUNDLE 11660 AND LOCATED IN SECTION 57 & 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH LOUISIANA.

X. TRACT B-1-A-1

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE COMMON LINE BETWEEN TRACT A-1-A-1-A-1 AND THE WESTERN LINE OF BLOCK N AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED S61°23'51"E – 508.11'; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) S63°05'54"E – 100.26'; THENCE ALONG THE ARC OF A CURVE CONCAVING TO THE SOUTH HAVING A CENTRAL ANGLE OF 01°11'22", A RADIUS OF 2596.48', A TANGENT OF 26.95', A LENGTH OF 53.90', A CHORD OF 53.90' AND A CHORD BEARING S60°33'18"E; THENCE N28°28'33"E – 275.68'; THENCE S61°13'56"E – 205.00'; THENCE N28°28'33"E – 367.00' TO THE POINT OF BEGINNING.

THENCE N61°13'56"W – 740.54';

THENCE N28°29'03"E – 26.61';

THENCE S61°13'56"E – 520.05';

THENCE N28°28'47"E – 505.92';

THENCE N61°13'56"W – 520.01';

THENCE N28°29'03"E – 109.86';

THENCE S75°28'23"E – 50.97';

THENCE N85°16'07"E – 256.82';

THENCE N71°32'30"E – 152.48';

THENCE N56°08'51"E – 340.23';

THENCE N40°38'33"E – 190.99';

THENCE N51°26'13"E – 445.31';

THENCE S28°28'33"W – 1808.54'; THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "TRACT B-1-A-1" AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007 AND RECORDED AS ORIGINAL 184, BUNDLE 12016 AND LOCATED IN SECTION 57, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA.

XI. PORTION OF BLOCK N

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE COMMON LINE BETWEEN TRACT A-1-A-1-A-1 AND THE WESTERN LINE OF BLOCK N AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED S61°23'51"E – 508.11'; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) S63°05'54"E – 100.26'; THENCE ALONG THE ARC OF A CURVE CONCAVING TO THE SOUTH HAVING A CENTRAL ANGLE OF 00°31'38", A RADIUS OF 2596.48', A TANGENT OF 11.95', A LENGTH OF 23.90', A CHORD OF 23.90' AND A CHORD BEARING S60°53'10"E; TO THE POINT OF BEGINNING.

THENCE N28°28'33"E – 247.70';

THENCE S61°13'56"E – 30.00';

THENCE S28°28'33"W – 248.19';

THENCE ALONG THE ARC OF A CURVE CONCAVING TO THE SOUTH HAVING A CENTRAL ANGLE OF 00°39'44", A RADIUS OF 2596.48', A TANGENT OF 15.00', A LENGTH OF 30.01', A CHORD OF 30.01' AND A CHORD BEARING N60°17'29"W; THE POINT OF BEGINNING.

SAID TRACT BEING A POTION OF BLOCK N AND LOCATED IN SECTION 57, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA.

XII. BLOCK NB

THAT CERTAIN TRACT OR PARCEL OF GROUND, LOCATED IN SECTIONS 57 & 58, TOWNSHIP 8 SOUTH, RANGE 1 EAST, EAST BATON ROUGE PARISH, LOUISIANA, AND BEING DESIGNATED AS BLOCK NB ON A MAP ENTITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT" BY DAVID FAZEKAS, P.L.S., DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007, RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 184, BUNDLE 12016, SAID TRACT HAVING SUCH BEARINGS AND DIMENSIONS AND BEING SUBJECT TO SUCH SERVITUDES AND BUILDING LINES AND RESTRICTIONS OF RECORD AS SHOWN ON SAID MAP.

XIII. PORTION OF BLOCK E

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE COMMON LINE BETWEEN TRACT A-1-A-1-A-1 AND THE WESTERN LINE OF BLOCK N AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED S61°23'51"E – 508.11'; THENCE S63°05'54"E – 100.26'; THENCE ALONG THE ARC OF A CURVE CONCAVING TO THE SOUTHWEST HAVING A CENTRAL ANGLE OF 02°15'00", A RADIUS OF 2596.48', A TANGENT OF 50.99', A LENGTH OF 101.96', A CHORD OF 101.96' AND A CHORD BEARING S60°01'29"E; THENCE S59°19'40"E 127.07'; THENCE N28°28'33"E – 253.93'; THENCE N61°13'56"W – 50.00'; THENCE N28°28'33"W – 27.49'; TO THE POINT OF BEGINNING.

THENCE N28°28'33"E – 367.00';

THENCE S61°13'56"E – 80.00';

THENCE S28°28'33"W – 367.00';

THENCE N61°13'56"W – 80.00'; THE POINT OF BEGINNING.

SAID TRACT BEING A PORTION OF BLOCK "E" AND LOCATED IN SECTION 57, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA.

XIV. TRACT C

COMMENCING AT POINT FORMED BY THE INTERSECTION OF THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) AND THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BLVD. (LA HWY 1248), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) S61°13'56"E – 304.96' TO THE POINT BEING THE POINT OF BEGINNING.

THENCE N28°46'04"E – 260.00';

THENCE S61°13'56"E – 181.00';

THENCE S28°46'04"W – 260.00'; TO THE NORTHERLY LINE OF PERKINS ROAD (LA HWY. 427);

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) N61°13'56"W – 181.00' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "TRACT C" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING RESUBDIVISION A 26.867 ACRE TRACT, BEING A PORTION OF THE GEORGE M. PAULAT PROPERTY (A.K.A. THE SCHWEGMANN PROPERTY) INTO TRACTS A,B, & C..." BY RONALD K. FERRIS, P.L.S. DATED SEPTEMBER 24, 2002 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 748, BUNDLE 11395.

LESS AND EXCEPT A 0.075 ACRE TRACT FOR THE WIDENING OF PERKINS ROAD RIGHT-OF-WAY AS DESCRIBED HEREIN:

COMMENCING AT POINT FORMED BY THE INTERSECTION OF THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) AND THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BLVD. (LA HWY 1248), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) S61°13'56"E – 304.96' TO THE POINT BEING THE POINT OF BEGINNING.

THENCE N28°31'15"E – 18.63';

THENCE S61°13'56"E – 129.59';

THENCE S53°59'26"E – 51.82';

THENCE S28°46'07"W – 12.48';

THENCE N61°13'53"W – 181.00' TO THE POINT OF BEGINNING.

Exhibit B to Withdrawal Agreement

Phase I Property

I. Tract A-1-A-1-A-1

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427) THENCE PROCEED ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N61°23'51"W - 126.61' TO THE POINT OF BEGINNING.

THENCE N61°23'51"W - 37.06';

THENCE N28°46'04"E - 65.15';

THENCE N33°59'25"E - 165.45';

THENCE N28°46'04"E - 216.96';

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING N16°14'00"W;

THENCE N61°13'56"W - 452.00';

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING S73°46'04"W;

THENCE S28°46'04"W - 448.05';

THENCE N53°59'26"W – 49.02';

THENCE N28°46'04"E - 247.52';

THENCE N61°13'56"W - 181.00';

THENCE N28°46'04"E - 3.00';

THENCE N61°13'56"W - 306.09';

THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N28°31'15"E - 35.48';

THENCE S61°13'56"E - 488.26';

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 24.50', A TANGENT OF 24.50', A LENGTH OF 38.48', A CHORD OF 34.65' AND A CHORD BEARING N73°46'04"E;

THENCE N28°46'04"E - 301.00';

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 24.50', A TANGENT OF 24.50', A LENGTH OF 38.48', A CHORD OF 34.65' AND A CHORD BEARING N16°13'56"W;

THENCE N61°13'56"W - 205.50';

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 15°08'55", A RADIUS OF 24.50', A TANGENT OF 3.26', A LENGTH OF 6.48', A CHORD OF 6.46' AND A CHORD BEARING N68°48'24"W;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 44°44'09", A RADIUS OF 24.50', A TANGENT OF 10.08', A LENGTH OF 19.13', A CHORD OF 18.65' AND A CHORD BEARING S81°15'05"W;

THENCE N61°13'56"W - 263.02' TO THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248);

THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N 28°31'15"E - 49.04';

THENCE S61°13'56"E - 121.43';

THENCE S53°42'04"E - 97.42';

THENCE S61°13'56"E - 154.94';

THENCE S28°46'04"W - 8.55';

THENCE S61°13'56"E - 755.00';

THENCE N28°29'03"E - 17.09';

THENCE S61°13'56"E - 24.83';

THENCE S28°29'03"W - 26.61';

THENCE N61°13'56"W - 128.49';

THENCE S28°46'04"W - 367.00';

THENCE S61°13'56"E - 5.09';

THENCE S28°46'04"W - 279.77' TO THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) AND THE POINT OF BEGINNING.

LESS AND EXCEPT BLOCK B, BLOCK B-1 AND BLOCK C (SEE SEPARATE DESCRIPTION)

SAID TRACT BEING DESIGNATED AS "TRACT A-1-A-1-A-1" (NOT A BUILDING SITE) AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 184, BUNDLE 12016.

II. Tract B

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED N61°23'51"W - 618.49'; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) N53°59'26"W - 100.84'; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) N61°23'51"W - 129.59' TO THE POINT OF BEGINNING.

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N61°23'51"W - 280.52' TO THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY. 1248);

THENCE ALONG THE EASTERLY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N10°07'08"W - 39.26';

THENCE ALONG THE EASTERLY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N28°31'15"E - 214.62';

THENCE S61°13'56"E - 306.09';

THENCE S28°46'04"W - 3.00';

THENCE S28°46'07"W - 241.36' TO THE NORTHERLY LINE OF PERKINS ROAD (LA HWY. 427) AND THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "TRACT B" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 184, BUNDLE 12016.

III. Block G

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED N61°23'51"W - 163.67' TO THE POINT OF BEGINNING.

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N61°23'51"W - 454.83';

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N53°59'26"W - 1.12';

THENCE N28°46'04"E - 448.05'

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING N73°46'04"E;

THENCE S61°13'56"E - 452.00';

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING S16°14'00"E;

THENCE S28°46'04"W - 216.96';

THENCE S33°59'25"W - 165.45';

THENCE S28°46'04"W - 65.15' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK G" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 184, BUNDLE 12016.

IV. Block H

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE PROCEED N61°23'51"W - 618.49'; THENCE N53°59'26"W - 49.02'; THENCE N28°46'04"E - 247.52'; THENCE N61°13'56"W - 181.00'; THENCE N28°46'04"E - 3.00'; THENCE N61°13'56"W - 306.09' TO THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248); THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N28°31'15"E - 422.32' TO THE POINT OF BEGINNING.

THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N28°31'15"E - 267.50';

THENCE S60°40'09"E - 238.48';

THENCE S28°46'04"W - 277.92';

THENCE N61°13'56"W - 19.31';

THENCE N53°42'04"W - 97.42';

THENCE N61°13'56"W - 121.43' TO THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY. 1248) AND THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK H" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 184, BUNDLE 12016.

V. Block A

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED N61°23'51"W - 618.49'; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) N53°59'26"W - 49.02'; THENCE N28°46'04"E - 247.52'; THENCE N61°13'56"W - 181.00'; THENCE N28°46'04"E - 3.00'; THENCE N61°13'56"W - 306.09' TO THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248); THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N28°31'15"E - 35.48'; THENCE S61°13'56"E - 276.25' TO THE POINT OF BEGINNING.

THENCE N28°47'05"E - 349.15';

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15°08'55", A RADIUS OF 24.50', A TANGENT OF 3.26', A LENGTH OF 6.48', A CHORD OF 6.46' AND A CHORD BEARING S68°48'24"E;

THENCE S61°13'56"E - 205.50';

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 24.50', A TANGENT OF 24.50', A LENGTH OF 38.48', A CHORD OF 34.65' AND A CHORD BEARING S16°13'56"E;

THENCE S28°46'04"W - 301.00';

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 24.50', A TANGENT OF 24.50', A LENGTH OF 38.48', A CHORD OF 34.65' AND A CHORD BEARING S73°46'04"W;

THENCE N61°13'56"W - 212.01' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK A" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 184, BUNDLE 12016.

VI. Block A-1

COMMENCING AT A POINT OF BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE PROCEED N61°23'51"W – 618.49'; THENCE N53°59'26"W – 49.02'; THENCE N28°46'04"E – 247.52'; THENCE N61°13'56"W – 181.00'; THENCE N28°46'04"E – 3.00'; THENCE N61°13'56"W – 306.09' TO THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248); THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N28°31'15"E – 35.48' TO THE POINT OF BEGINNING.

THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N28°31'15"E – 337.80';

THENCE S61°13'56"E – 263.02';

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 44°44'09", A RADIUS OF 24.50', A TANGENT OF 10.08', A LENGTH OF 19.13', A CHORD OF 18.65' AND A CHORD BEARING N81°15'05"E;

THENCE S28°47'05"W – 349.15';

THENCE N61°13'56"W – 276.25' TO THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) AND THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK A-1" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 184, BUNDLE 12016.

VII. Block B

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427),

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED N61°23'51"W - 618.49'; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N53°59'26"W - 1.12'; THENCE N28°46'04"E - 448.05'; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING N73°46'04"E; THENCE S61°13'56"E - 172.75'; THENCE N28°46'04"E - 22.00' TO THE POINT OF BEGINNING.

THENCE N61°13'56"W - 172.75';

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING N16°13'56"W;

THENCE N28°46'04"E - 128.50';

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 24.50', A TANGENT OF 24.50', A LENGTH OF 38.48', A CHORD OF 34.65' AND A CHORD BEARING N73°46'04"E;

THENCE S61°13'56"E - 157.75';

THENCE S28°46'04"W - 162.50' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK B" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 184, BUNDLE 12016.

VIII. Block B-1

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED N61°23'51"W - 618.49'; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N53°59'26"W - 1.12'; THENCE N28°46'04"E - 448.05'; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF

13.44' AND A CHORD BEARING N73°46'04"E; THENCE S61°13'56"E - 172.75'; THENCE N28°46'04"E - 22.00' TO THE POINT OF BEGINNING.

THENCE N28°46'04"E - 162.50';

THENCE S61°13'56"E - 106.00';

THENCE S28°46'04"W - 162.50';

THENCE N61°13'56"W - 106.00' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK B-1" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 184, BUNDLE 12016.

IX. Block C

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED N61°23'51"W - 618.49'; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N53°59'26"W - 1.12'; THENCE N28°46'04"E - 448.05'; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING N73°46'04"E; THENCE S61°13'56"E - 172.75'; THENCE N28°46'04"E - 22.00'; THENCE S61°13'56"E - 106.00' TO THE POINT OF BEGINNING.

THENCE N28°46'04"E - 162.50';

THENCE S61°13'56"E - 158.25';

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 24.50', A TANGENT OF 24.50', A LENGTH OF 38.48', A CHORD OF 34.65' AND A CHORD BEARING S16°13'56"E;

THENCE S28°46'04"W - 128.50';

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 9.50', A TANGENT OF 9.50', A LENGTH OF 14.92', A CHORD OF 13.44' AND A CHORD BEARING S73°46'10"W;

THENCE N61°13'56"W - 173.25' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK C" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 184, BUNDLE 12016.

X. Block N

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED N61°23'51"W - 126.61' TO THE POINT OF BEGINNING.

THENCE N28°46'04"E - 279.77';

THENCE S61°13'56"E - 660.81';

THENCE S28°28'33"W - 275.68';

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) ALONG THE ARC OF A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 1°11'22", A RADIUS OF 2596.48', A LENGTH OF 53.90', A CHORD OF 53.90' AND A CHORD BEARING N60°33'18"W;

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) N63°05'54"W - 100.26';

THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) N61°23'51"W - 508.11' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK N" AND LOCATED IN SECTION 57 & 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND

TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 184, BUNDLE 12016.

LESS AND EXCEPT THE FOLLOWING:

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE COMMON LINE BETWEEN TRACT A-1-A-1-A-1 AND THE WESTERN LINE OF BLOCK N AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED S61°23'51"E – 508.11'; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) S63°05'54"E – 100.26'; THENCE ALONG THE ARC OF A CURVE CONCAVING TO THE SOUTH HAVING A CENTRAL ANGLE OF 00°31'38", A RADIUS OF 2596.48', A TANGENT OF 11.95', A LENGTH OF 23.90', A CHORD OF 23.90' AND A CHORD BEARING S60°53'10"E; TO THE POINT OF BEGINNING.

THENCE N28°28'33"E – 247.70';

THENCE S61°13'56"E – 30.00';

THENCE S28°28'33"W – 248.19';

THENCE ALONG THE ARC OF A CURVE CONCAVING TO THE SOUTH HAVING A CENTRAL ANGLE OF 00°39'44", A RADIUS OF 2596.48', A TANGENT OF 15.00', A LENGTH OF 30.01', A CHORD OF 30.01' AND A CHORD BEARING N60°17'29"W; THE POINT OF BEGINNING.

SAID TRACT BEING A POTION OF BLOCK N AND LOCATED IN SECTION 57, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA.

XI. Block D

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427) THENCE PROCEED ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N61°23'51"W - 126.61'; THENCE N28°46'04"E - 279.77'; THENCE N61°13'56"W - 5.09'; THENCE N28°46'04"E - 187.50' TO THE POINT OF BEGINNING;

THENCE N28°46'04"E - 179.50';

THENCE S61°13'56"E - 375.08';

THENCE S28°46'04"W - 179.50';

THENCE N61°13'56"W - 375.09' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK D" AND LOCATED IN SECTION 57 & 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 184, BUNDLE 12016.

XII. Block E

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427) THENCE PROCEED ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N61°23'51"W - 126.61'; THENCE N28°46'04"E - 279.77'; THENCE S61°13'56"E - 370.00' TO THE POINT OF BEGINNING;

THENCE N28°46'04"E - 367.00';

THENCE S61°13'56"E - 493.95';

THENCE S28°28'33"W - 367.00';

THENCE N61°13'56"W - 495.82' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK E" AND LOCATED IN SECTION 57, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 184, BUNDLE 12016.

LESS AND EXCEPT THE FOLLOWING:

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE COMMON LINE BETWEEN TRACT A-1-A-1-A-1 AND THE WESTERN LINE OF

BLOCK N AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED S61°23'51"E – 508.11'; THENCE S63°05'54"E – 100.26'; THENCE ALONG THE ARC OF A CURVE CONCAVING TO THE SOUTHWEST HAVING A CENTRAL ANGLE OF 02°15'00", A RADIUS OF 2596.48', A TANGENT OF 50.99', A LENGTH OF 101.96', A CHORD OF 101.96' AND A CHORD BEARING S60°01'29"E; THENCE S59°19'40"E 127.07'; THENCE N28°28'33"E – 253.93'; THENCE N61°13'56"W – 50.00'; THENCE N28°28'33"W – 27.49'; TO THE POINT OF BEGINNING.

THENCE N28°28'33"E – 367.00';

THENCE S61°13'56"E – 80.00';

THENCE S28°28'33"W – 367.00';

THENCE N61°13'56"W – 80.00'; THE POINT OF BEGINNING.

SAID TRACT BEING A PORTION OF BLOCK "E" AND LOCATED IN SECTION 57, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA.

XIII. Block F

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427) THENCE PROCEED ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY 427) N61°23'51"W - 126.61'; THENCE N28°46'04"E - 279.77'; THENCE N61°13'56"W - 5.09' TO THE POINT OF BEGINNING.

THENCE N28°46'04"E - 187.50';

THENCE S61°13'56"E - 375.09';

THENCE S28°46'04"W - 187.50';

THENCE N61°13'56"W - 375.09' TO THE POINT OF BEGINNING.

SAID TRACT BEING DESIGNATED AS "BLOCK F" AND LOCATED IN SECTION 57 & 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING SUBDIVISION OF TRACT A-1-A-1-A, GEORGE M. PAULAT PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED MAY 30, 2006, REVISED NOVEMBER 12, 2007 AND RECORDED IN THE

OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 184, BUNDLE 12016.

ORIG 137 BNDL 12075

FILED AND RECORDED
EAST BATON ROUGE PARISH, LA.

2008 JULY 03 PM 03:21:30
FTL BK FOLIO
DOUG WELBORN

CLERK OF COURT & RECORDER

CERTIFIED TRUE COPY
BY _____

DEPUTY CLERK & RECORDER

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

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FILED AND RECORDED
EAST BATON ROUGE PARISH, LA
DOUG WELBORN
CLERK OF COURT AND RECORDER

FIRST AMENDMENT TO THE SECOND AMENDED AND RESTATED MASTER DECLARATION OF COVENANTS, SERVITUDES, AND RESTRICTIONS FOR PERKINS ROWE IN BATON ROUGE, LOUISIANA

This FIRST AMENDMENT TO THE SECOND AMENDED AND RESTATED MASTER DECLARATION OF COVENANTS, SERVITUDES, AND RESTRICTIONS FOR PERKINS ROWE IN BATON ROUGE, LOUISIANA (the "First Amendment") is dated as of the 4th day of December, 2015, by **CRAWFISH, LLC**, a Delaware limited liability company, (hereinafter "Declarant").

RECITALS

A. WHEREAS, by that certain Master Declaration of Servitudes Covenants, Conditions and Restrictions among Perkins Rowe Associates, L.L.C., et al., dated July 19, 2006 and recorded in the Clerk's Office of the Clerk and Recorder of Conveyances of East Baton Rouge Parish, Louisiana ("Clerk's Office") as Original 457, Bundle 11861; as amended by Amended and Restated Master Declaration of Covenants, Servitudes and Restrictions for Perkins Rowe among Perkins Rowe Associates, L.L.C., et al., dated December 20, 2007 and recorded in the Clerk's Office as Original 158, Bundle 12020; as further amended by that Withdrawal of Property from Perkins Rowe and Coverage by the Perkins Rowe Amended and Restated Master Declaration dated June 30, 2008 among Perkins Rowe Associates, L.L.C., et al., and recorded in the Clerk's Office as Original 137, Bundle 12075; and as further amended by that Second Amended and Restated Master Declaration of Covenants, Servitudes and Restrictions for Perkins Rowe among Perkins Rowe Associates, L.L.C., et al., dated June 30, 2008 and recorded in the Clerk's Office as Original 151, Bundle 12075 (collectively and as amended from time to time, the "Declaration"), certain property described on Exhibit A of the Declaration (hereinafter "Perkins Rowe") was subjected to the Declaration as more particularly described in the Declaration;

B. WHEREAS, pursuant to Section 8.6 of the Declaration, the original declarants under the Declaration, Perkins Rowe Associates, L.L.C., Perkins Rowe Associates II, L.L.C., and Perkins Rowe Block A Condominiums, L.L.C. (collectively, the "Original Declarants"), acknowledged that they "collaterally assigned their rights as 'Declarants' to KeyBank National Association as agent for itself and other lenders who have made a loan to [Original Declarants], together with its successors and assigns ("KeyBank"), as security for said loan and that KeyBank is an Eligible Mortgage Holder and agrees that KeyBank shall have the right to exercise such rights on behalf of [Original Declarants] and that in the event of any foreclosure of the mortgage securing said loan, KeyBank (or the foreclosure purchaser or deed-in-lieu grantee, as applicable) shall be deemed 'Declarant' with respect to any Development Parcel or portion thereof affected by such foreclosure (or deed-in-lieu)" (collectively, the "Collateral Declarant Rights");

C. WHEREAS, pursuant to a duly authorized Writ of Execution (Fiera Facias) issued by the United States District Court for the Middle District of Louisiana in the civil action styled KeyBank National Association v. Perkins Rowe Associates, L.L.C., et al., Civ. No. 3:09-cv-00497 (the "Foreclosure Litigation"), the United States Marshal for the Middle District of Louisiana, on August 28, 2013, conducted a public sale for, and sold to KeyBank National Association all right, title, interest and claim any of the Defendants in the Foreclosure Litigation, including the Original Declarants, had to the entirety of Perkins Rowe, including the Development Parcels, and including all rights, title, interest, and claim they held by virtue of the Declaration, among other property, as memorialized in that certain

Marshal's Deed recorded in the Clerk's Office as Original 807, Bundle 12525 on or about August 29, 2013;

D. WHEREAS, pursuant to that certain Act of Contribution between KeyBank National Association and PR REO, LLC, a Delaware limited liability company dated August 29, 2013, and recorded in the Clerk's Office as Original 435, Bundle 12526 on or about September 3, 2013, KeyBank National Association contributed to PR REO, LLC all of its right, title, interest, and claim in and to Perkins Rowe, including the Development Parcels, and the Collateral Declarant Rights, among other property;

E. WHEREAS, pursuant to that certain Act of Sale between PR REO, LLC and Declarant, dated on or about December 17, 2013, and recorded in the Clerk's Office as Original 842, Bundle 12550 on or about December 26, 2013, as modified by that certain Act of Correction dated January 8, 2014, and recorded in the Clerk's Office as Original 217, Bundle 12553, PR REO, LLC sold, conveyed, and assigned to Declarant all of the property it acquired from KeyBank National Association, including Perkins Rowe (including the Development Parcels) and all rights, title, interest and privileges under the Declaration, including, without limitation, as (i) a "Declarant" under the Declaration, (ii) an "Owner" of any portion of the premises including, without limitation, any "Development Parcel" (as defined in the Declaration), and (iii) a "Member" of Perkins Rowe Master Association, Inc. (the "Master POA") and the Board of Directors of the Master POA including, without limitation, the right to vote and to exercise all other rights of an Owner or Member of the Master POA or the Board of Directors thereof;

F. WHEREAS, pursuant to the Declaration and the rights and transfers identified above, Declarant is the sole "Declarant" under the Declaration;

G. WHEREAS, Declarant desires to amend the Declaration pursuant to Section 7.1(a) thereof;

NOW, THEREFORE, in consideration of the foregoing and pursuant to the authority granted to Declarant pursuant to Section 7.1(a) of the Declaration, Declarant hereby declares that:

1. The Declaration is hereby amended as follows:

   a) The "Master POA," as defined in the Declaration, is Master POA – Perkins Rowe, Inc., a Louisiana non-profit corporation.

   b) All references to "Perkins Rowe Master Association, Inc." in the Declaration are hereby replaced with "Master POA – Perkins Rowe, Inc."

2. There are no additional changes to the Declaration at this time.

[No additional text on this page; signature page follows]

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the day and year first above written.

CRAWFISH, LLC

By: Crawfish Holdings, LLC, its sole member

By: Istrouma Manager, LLC, its manager

Witnesses:

Michelle Dow

Printed Name: Michelle Dow

By: [signature]

Name: Jennifer Melito

Title: Vice president

[signature]

Printed Name: Victoria Miller

STATE OF CALIFORNIA
COUNTY OF SAN FRANCISCO

On this 2 day of Dec. 2015, before me, Evalynne Chan, Notary Public personally appeared, Jennifer Melito, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: [signature]
Notary Public

see attached

EVALYNNE CHAN
Commission # 2006931
Notary Public - California
San Francisco County
My Comm. Expires Feb 10, 2017

CALIFORNIA ALL PURPOSE ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA }

COUNTY OF San Francisco }

On Dec 2, 2015 (Date) before me, Evalynne Chan (here insert name and title of the officer) Notary Public,

personally appeared Jennifer Mello.

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

EVALYNNE CHAN
Commission # 2006931
Notary Public - California
San Francisco County
My Comm. Expires Feb 10, 2017

Signature: _____ (Seal)

OPTIONAL

Description of Attached Document

Title or Type of Document: First Amendment to the Second Amended and Restated Master Declaration of Covenants, Servitudes, and Restrictions for Perkins Rowe in Baton Rouge, Louisiana Number of Pages: _____

Document Date: _____ Other: _____

ORIG: 563 BNDL: 12770
11/10/2016 2:14:46 PM

FILED AND RECORDED
EAST BATON ROUGE PARISH, LA
DOUG WELBORN
CLERK OF COURT AND RECORDER

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

SECOND AMENDMENT TO THE SECOND AMENDED AND RESTATED MASTER DECLARATION OF COVENANTS, SERVITUDES, AND RESTRICTIONS FOR PERKINS ROWE IN BATON ROUGE, LOUISIANA

This SECOND AMENDMENT TO THE SECOND AMENDED AND RESTATED MASTER DECLARATION OF COVENANTS, SERVITUDES, AND RESTRICTIONS FOR PERKINS ROWE IN BATON ROUGE, LOUISIANA (the "Second Amendment") is dated as of the 15th day of August, 2016, by **CRAWFISH, LLC**, a Delaware limited liability company, (hereinafter "Crawfish").

RECITALS

A. WHEREAS, by that certain Master Declaration of Servitudes Covenants, Conditions and Restrictions among Perkins Rowe Associates, L.L.C., et al., dated July 19, 2006 and recorded in the Clerk's Office of the Clerk and Recorder of Conveyances of East Baton Rouge Parish, Louisiana ("Clerk's Office") as Original 457, Bundle 11861; as amended by Amended and Restated Master Declaration of Covenants, Servitudes and Restrictions for Perkins Rowe among Perkins Rowe Associates, L.L.C., et al., dated December 20, 2007 and recorded in the Clerk's Office as Original 158, Bundle 12020; as further amended by that Withdrawal of Property from Perkins Rowe and Coverage by the Perkins Rowe Amended and Restated Master Declaration dated June 30, 2008 among Perkins Rowe Associates, L.L.C., et al., and recorded in the Clerk's Office as Original 137, Bundle 12075; as further amended by that Second Amended and Restated Master Declaration of Covenants, Servitudes and Restrictions for Perkins Rowe among Perkins Rowe Associates, L.L.C., et al., dated June 30, 2008 and recorded in the Clerk's Office as Original 151, Bundle 12075; and as further amended by that First Amendment to the Second Amended and Restated Master Declaration of Covenants, Servitudes and Restrictions for Perkins Rowe by Crawfish, LLC, dated December 4, 2015, and recorded in the Clerk's Office as Original 534, Bundle 12699 (collectively and as amended from time to time, the "Master Declaration"), certain property described on Exhibit A of the Master Declaration (hereinafter "Perkins Rowe") was subjected to the Master Declaration as more particularly described in the Master Declaration;

B. WHEREAS, Crawfish is the sole "Declarant" under the Master Declaration;

C. WHEREAS, pursuant to that certain Act of Contribution, dated effective as of December 7, 2015 and recorded in the Clerk's Office as Original 536, Bundle 12699 (the "Act of Contribution"), by and between Crawfish and Crawfish Lofts, LLC ("Lofts"), Crawfish contributed, transferred and assigned to Lofts all of its rights to certain property within Perkins Rowe, including but not limited to "Unit B" of The Perkins Rowe Building "A" Retail and Residential Condominium and certain condominium units of the Lofts at Perkins Rowe Condominium, all as more particularly described in the Act of Contribution;

D. WHEREAS, Crawfish desires to amend the Master Declaration pursuant to Section 7.1(a) thereof;

E. WHEREAS, pursuant to that certain Loan Agreement among Crawfish, Crawfish Sub, LLC, and TH Commercial Mortgage LLC ("Lender"), dated as of December 7, 2015, Crawfish and Crawfish Sub, LLC agreed not to make any material modifications to the Master Declaration without Lender's prior written consent, which consent shall not unreasonably withheld, conditioned or delayed;

F. WHEREAS, certain immovable property and improvements within Perkins Rowe, and related rights, are encumbered by that certain Mortgage, Security Agreement, and Pledge of Leases granted by Crawfish in favor of Lender and recorded December 7, 2015 in the Clerk's Office as Original 543, Bundle 12699 (the "Mortgage") and in that certain Collateral Assignment of Condominium Documents and Rights Under Declaration with an Irrevocable Power of Attorney given by Crawfish in favor of Lender, and recorded December 7, 2015 in the Clerk's Office as Original 545, Bundle 12699 (the "Collateral Assignment");

G. WHEREAS, Crawfish and Crawfish Sub, LLC have requested Lender approve this Second Amendment, and Lender appears herein for the purpose of acknowledging its approval of the Second Amendment and its consent to the modification of its collateral as described in the Collateral Assignment and the Mortgage as referenced herein;

NOW, THEREFORE, in consideration of the foregoing and pursuant to the authority granted to Declarant pursuant to Section 7.1(a) of the Master Declaration, Declarant hereby declares that:

1. The Master Declaration is hereby amended as follows:

a) The first sentence of Section 2.4 is amended to add the underlined language as follows:

> Subject to the other provisions of this Master Declaration, each Member and Owner shall have the following non-exclusive servitudes in the Common Areas, other than limited common areas so established by individual Members, in Perkins Rowe:

b) The first sentence of Section 2.8 is amended to add the underlined language as follows:

> The Declarants reserve the right and an exclusive servitude over Perkins Rowe to provide chilled water to the improvements in Perkins Rowe and to construct, repair, replace, and maintain lines, pipes, meters, boxes and other systems necessary or required to provide such chilled water; provided, however, that to the extent that Declarants, or a third party contracted by Declarants, provide chilled water to the Condominium Property, it must be provided at commercially reasonable rates.

c) The following is added as Section 3.7:

> 3.7 Deadlock. This Section 3.7 shall govern if consent or agreement of the Declarants where required under this Master Declaration or the Articles or Bylaws cannot be achieved (a "Deadlock"). In the instance of a Deadlock, unless the Declarants otherwise agree, the matter will be submitted to binding arbitration as set forth in this Section 3.7. Each arbitrator shall be an individual who is qualified to resolve the Deadlock and who has not been employed by the Master POA, any Declarant or any Member, either directly or as a consultant or contractor, as of the date of the arbitrator's appointment or within one (1) year prior to such date. In the event a Declarant desires arbitration of a Deadlock, it shall give written notice of such desire to the other Declarants. The

Declarants shall have a period of ten (10) days following the date notice is given to agree on a single arbitrator to resolve the Deadlock and if they fail to do so, then any Declarant shall have the right, at any time thereafter, by giving written notice to the other Declarants, to have the Deadlock resolved using three (3) arbitrators. In such case, one (1) arbitrator shall be selected by the Declarant(s) on one side of the Deadlock and one (1) arbitrator to be selected by the Declarant(s) on the other side of the Deadlock. The two selected arbitrators shall then select the third arbitrator. If there is more than a single arbitrator, the decision of a majority of the arbitrators shall control. The decision of the arbitrator(s) shall be final and binding on the parties to the arbitration. The parties to the arbitration shall make available to the arbitrator(s) all books and records relating to the Deadlock, and shall give the arbitrator(s) any assistance the arbitrator(s) may request. The arbitrator(s) shall determine the procedural rules to be followed with respect to the arbitration and the timetable with respect to their application. The costs of the arbitration shall be borne as directed by the arbitrator(s).

d) Section 4.9 is deleted in its entirety and replaced with the following:

4.9 Managing Agent and Master Commons. The Master POA may elect to have a Managing Agent, in accordance with Section 3.3 of this Master Declaration, undertake, in addition to any responsibilities addressed in Section 3.3, the responsibility to repair, maintain, replace and/or manage the Master Commons. In the event that the Managing Agent performs such activities, the expenses associated therewith shall be included as a part of the General Assessments.

e) The following is added as Section 7.1(e):

(e) Prohibited Amendments.

(i) Notwithstanding anything to the contrary contained herein, any amendment to this Master Declaration that would permanently revoke or terminate any right or servitude granted to any Member or Owner in Sections 2.4 and/or Section 2.5, shall be, without the prior written consent of the affected Member or Owner, null and void.

(ii) Notwithstanding anything to the contrary contained herein, any amendment to this Master Declaration that would amend the voting rights of Members hereunder shall require the affirmative vote of not less than 75% of the voting interests of the Members entitled to vote as set forth in this Declaration, the Articles and the Bylaws.

f) The addresses in Section 7.7 are deleted and replaced with the following:

Crawfish, LLC, a Delaware limited liability company
c/o Kean Miller LLP
400 Convention Street, Suite 700
Baton Rouge, Louisiana 70802
Post Office Box 3513 (70821-3513)
Attn: Eric Lockridge

2. Except as modified herein, the terms of the Master Declaration shall remain in full force and effect as originally written.

[No additional text on this page; signature page follows]

IN WITNESS WHEREOF, the undersigned has executed this Second Amendment as of the day and year first above written.

CRAWFISH, LLC,
a Delaware limited liability company

By: Crawfish TM JV LLC, a Delaware limited liability company, its sole member

By: Trademark Perkins Rowe, L.P.,
a Texas limited partnership, as managing member

By: TPR Genpar, LLC,
a Texas limited liability company,
its general partner

By: _____
Name: Rick Knight
Title: Executive Vice President

Witnesses:

_____
Printed Name: Kelly O'Keefe

_____
Printed Name: Kyle Minter

STATE OF Texas
COUNTY OF Tarrant

On this 30 day of AUGUST, 2016, before me, Susan Howell, personally appeared, Rick Knight, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of Texas that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

SUSAN HOWELL
Notary Public, State of Texas
My Commission Expires
April 19, 2018

Signature: _____
Notary Public

Acknowledged and agreed to by the undersigned as of the day and year first above written.

LENDER:

TH COMMERCIAL MORTGAGE LLC

Witnesses:

By: Brad Farrell

Name: Brad Farrell

Title: Chief Financial Officer

D Palmersheim

Printed Name: D Palmersheim

Julia D. Finnegan

Printed Name: Julia Finnegan

STATE OF Minnesota
COUNTY OF Hennepin

On this 23rd day of August, 2016, before me, Sarah Wolff, personally appeared, Brad Farrell, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of Minnesota that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: Sarah Wolff

SARAH C WOLFF
Notary Public, State of Minnesota
My Commission Expires
January 31, 2020

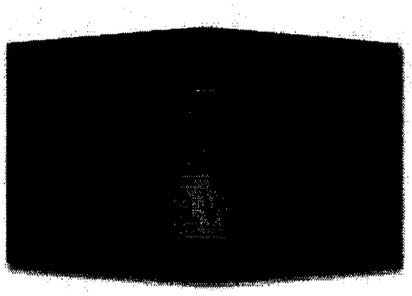
CONDOMINIUM BOOK

ORIG 161 BNDL 12020

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

Declaration of Condominium Creating and Establishing Perkins Rowe Building "A" Retail and Residential Condominium



M BOOK

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PERKINS ROWE BLOCK A CONDOMINIUMS, L.L.C., a Louisiana limited liability company (the "Declarant"), makes this **DECLARATION OF CONDOMINIUM** as of the 20th day of December, year of 2007 (the "Effective Date").

DECLARATION:

The Declarant, who is the owner and developer of all of the property in East Baton Rouge Parish, Louisiana, described on **Exhibit A** (the "Land"), hereby submits the Land together with all buildings, improvements and other structures including their component parts and future additions as described below and defined as the "Condominium Property" to the condominium regime described by this Declaration of Condominium ("Declaration"). The name of the Condominium is "Perkins Rowe Building "A" Retail and Residential Condominium," and the Condominium is established according to the Louisiana Condominium Act, La. R.S. 9:1121.101 *et seq.* (the "Act"). The Declarant hereby declares that the Condominium Property shall be held, sold and conveyed subject to the covenants, restrictions and servitudes of this Declaration, including but not limited to those shown on the Condominium Plat, which is attached as **Exhibit B** and incorporated herein, and that servitude shown as "Private All-Purpose Access and Utilities Servitude" on the map recorded at original 184, bundle 12016, all of which shall run with the land and be binding upon all owners of property within the Condominium (the "Owners"), their heirs, successors and assigns, and upon all other parties, heirs, successors and assigns having any right, title or interest in all or any part of the Condominium. Capitalized terms are typically defined terms, unless the context indicates otherwise. Definitions for these terms are provided in the Glossary (Part 9 of this Declaration).

Time-share estates or time-share interests in the Units in the Condominium are not created by this Declaration and shall not be created by any Supplemental Declaration amending or modifying this Declaration.

The condominium association for the Condominium is known as Perkins Rowe Building "A" Retail and Residential Condominium Association, Inc. (the "Association"), and it is established as nonprofit corporation under Louisiana law. Among its duties, the Association is responsible for general management and operation, maintenance, repair and replacement of the Common Elements of the Condominium, assessment of Owners for their share of Common Expenses, and distribution of Common Surplus to Owners as necessary. The Association may also establish rules and regulations for the use of the Common Elements.

Part 1:

Private Space – The Units

1.1 **The Units.** The Condominium consists of two (2) Units, which shall be designated Unit A (the "Retail Unit") and Unit B (the "Residential Unit"), and each of which is shown on the Condominium Plat attached as **Exhibit B**. This Declaration and the Condominium Plat identify the Units, the Common Elements, and the relative locations and dimensions of each. However, if the actual physical location of a Unit does not coincide with the Condominium Plat, then the actual physical location of the Unit shall control. Each Unit and the appurtenances to that Unit shall constitute one Condominium Parcel for ownership purposes, and each Condominium Parcel may be sold, conveyed or otherwise transferred individually. The appurtenances that pass with each Unit include:

(a) An undivided share in the Common Elements and the Common Surplus;

(b) A right to use the Limited Common Elements that may be allocated or reserved to that Unit and an exclusive right to use the Limited Common Elements that may be allocated or reserved only to that Unit;

(c) An exclusive right and servitude to the air space occupied by the Unit as it exists at any particular time and as the Unit may be modified or altered from time to time (this right and servitude automatically terminates if the air space is vacated); and

(d) Membership in the Association with the right to vote as set forth in the Association's Articles of Incorporation and Bylaws.

Time share estates or interests shall not be created with respect to any of the Units in the Condominium.

1.2 **Unit Boundaries.** The boundary of each Unit shall be as follows:

(a) Unit A is a single level, first floor retail level with Unit B located above Unit A. Unit B is a three-story residential level with no Units above it. The lowest level of the Building is directly below Unit A and shall contain parking and other Common Elements (such as stairwells, storage rooms, and electrical and mechanical rooms) including parking spaces.

(b) The lower (horizontal) boundary of Unit A is the horizontal plane of the upper surface of the elevated concrete structural slab immediately below the Unit. The lower (horizontal) boundary of Unit B is the horizontal plane of the upper surface of the elevated concrete structural slab immediately below the Unit.

(c) The upper (horizontal) boundary of Unit A is the horizontal plane of the upper surface of the elevated concrete structural slab above the Unit. The upper (horizontal) boundary of Unit B is the horizontal plane of the uppermost (covered) surface of the gypsum wall boards (or other material) on the third level of Unit B constituting the exposed ceiling of the Unit.

(d) The vertical (perimetric) boundaries shall be the vertical planes of the perimeter walls [as measured from inside face of stud wall to inside face of stud wall] of a Unit extended to intersections with other vertical boundaries and with the horizontal boundaries. All lath, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint and other materials constituting any part of the finished surface of the walls in a Unit, shall be a part of the Unit, while all other portions of such walls shall be a part of the Common Elements. Where there are openings in any of the Unit boundaries, such as but not limited to doors, windows and skylights, the boundaries extend to include those openings and the fixtures and framework in those openings. The exterior surfaces of glass or other materials in windows and the exterior of doors in any such opening shall be Common Elements, not boundaries of a Unit.

(e) Except as described in 1.2(b) and 1.2(c) above, no part of the floor of the second floor, ceiling of the first floor, stairwell adjoining the floors or nonstructural interior walls shall be considered the boundary of a Unit.

(f) Heating, air-conditioning, and air-handling equipment serving a single Unit (wherever such equipment may be located, including, but not limited to, on the roof of the Building) shall be deemed to be a part of the Unit that it serves. Except as otherwise expressly provided in this Declaration, if any equipment, chute, flue, duct, conduit, wires, pipes, chase, sprinkler, or security system component or other apparatus (collectively, the "Equipment") lies within a Unit or the Common Elements but serves a single Unit (the "Dominant Unit") other than the Unit or the Common Elements in which it is located (the "Servient Unit" or "Servient Common Elements"), the Equipment shall be deemed to be a Limited Common Element appurtenant to the Dominant Unit. If it is the right and responsibility of the Unit Owner to repair the Equipment, the Unit Owner of the Dominant Unit shall have the right of access through the Servient Unit or Servient Common Elements at reasonable times and upon reasonable notice to the Unit Owner of the Servient Unit or to the Association for Servient Common Elements to inspect the Equipment and to maintain, repair, and replace the Equipment when necessary. However, the Unit Owner of the Dominant Unit shall repair or replace any damage to the Servient Unit or Servient Common Elements caused by his exercise of rights under this Section 1.2(f). If it is the right and responsibility of the Association to repair the Equipment, the Association shall have the right of access through the Servient Unit or the Servient Common Elements at reasonable times and upon reasonable advance notice to the Unit Owner of the Servient Unit (except in the event of an emergency) to inspect the Equipment and to maintain, repair, and replace the Equipment when necessary. The Association (at the expense of the Unit Owner of the Dominant Unit) shall repair or replace any damage to the Servient Unit or Servient Common Elements caused by the Association's exercise of right under this Section 1.2(f).

1.3 **Combining Units; Subdividing Units.**

(a) A Unit Owner (including the Declarant) that owns both Units may combine the Units to create either an expanded residential living space or an expanded retail space. Combined Units may also be

separated again into their original individual Units. Such combinations or separations are for occupancy purposes only and are not considered amendments to this Declaration. The pro rata share as set forth in **Exhibit C** for a Combined Unit shall be the sum of the pro rata shares for each individual Unit prior to this combination.

(b) Each Unit may also be subdivided for sale or partitioned for lease. However, in the event that a Unit is subdivided, it must be made subject to a separate condominium regime. The new condominium association (the "Unit Association") that is created under that condominium regime shall become a member of the Association for purposes of this Declaration and the membership of the Owner of the Unit that is subdivided shall terminate. The owners of the units created through the subdivision shall be members of the Unit Association. The owners of the newly created units shall not individually be members of the Association, but rather, their interests shall be represented by the Unit Association at the Association level.

1.4 **Occupancy and Unit Use Restrictions.** Occupancy and use of the Units is restricted to provide a congenial place for Owners to live and work and to protect the value of the Units. Units shall not be used or owned subject to a time share ownership regime.

(a) **Residential Use.** Except as described in this section for combined Units, the Residential Unit must only be used for residential purposes. Occupants of the Residential Unit may include the Unit Owner, the Owner's tenants, and the Owner's or tenants' family members and guests. The Declarant is permitted to use that portion of the Residential Unit that the Declarant owns or leases as model apartments, sales or management offices, or for overnight accommodations for the Declarant, his employees or his guests. Subject to approval under the Amended and Restated Master Declaration of Covenants, Servitudes, and Restrictions for Perkins Rowe (the "Master Declaration"), if the Units are combined, the combined Units may be used for either residential or retail use.

(b) **Retail Use.** The Retail Unit must only be used for retail or other commercial uses consistent with the zoning approved for the Condominium Property at the time of the recording of this Declaration or as amended from time to time.

(c) **Prohibited Uses.** Except as reasonably necessary for maintenance, improvement, repair or reconstruction of any portion of the Condominium Property by the Declarant or by the Association, and for the commercially reasonable operation of any retail or commercial uses of the Condominium Property, the following are *prohibited*:

(i) Noxious or offensive trade or activity, as determined by the Board;

(ii) Nuisances;

(iii) Uses and practices that are or become a source of unreasonable annoyance (as determined by the Board and considering the nature of the surrounding mixed-use development) for Unit Owners or which unreasonably interfere with an Owner's peaceful use and possession of his Unit;

(iv) Obstruction of any Common Element, including the storage of personal property in a Common Element other than those areas specifically identified for such storage;

(v) Activities or personal property in any Unit or any Common Element that will increase the rate of insurance for any Unit or Common Element or result in the cancellation of insurance for any Unit or Common Element, except if the Owner conducting the activity or storing the personal property in question has received prior written Board approval for the activity or the personal property;

(vi) Signs in Common Elements or in a Unit other than the Retail Unit that are visible from outside of the Unit, that are not posted by the Declarant or the Association, or for which the Board has not given prior written consent, which consent shall not be unreasonably withheld for signs associated with the use of the Retail Unit; and

(vii) Unreasonable or unsightly accumulation of stored materials or litter, new or used building materials, or trash of any other kind in any Unit or in any Common Element. Trash and garbage cans must be hidden from public view except on trash collection day.

(viii) Notwithstanding anything to the contrary in this Section 1.4(c), Perkins Rowe is a mixed use development intended to be a vibrant, urban location. Consequently, there may be evening and night lights brighter than are commonly encountered in suburban residential communities, sounds and noises associated with urban places such as music, traffic sounds, and the sound from people congregating, conversing, and interacting along the streets and in shops and restaurants, and odors related to retail, restaurants, bars, and entertainment operations, some of which may be objectionable to some individuals. The Board shall take the nature of the community into consideration in its consideration of prohibited uses and activities as set forth in this Section 1.4(c).

(d) **Lawful Uses.** The Condominium Property shall only be used for lawful and proper uses, and all Laws must be observed on the Condominium Property. Any violation of these Laws must be corrected by the Person who is obligated to maintain the portion of the Condominium Property affected by the violation. That Person is also required to pay for all changes or corrections necessary to return to compliance with the Laws. Note that the Association will not be liable to any Person for its failure to enforce the provision of this Section 1.4(c). In addition, no activity that is expressly permitted under this Declaration shall be deemed to be a violation of this Section.

1.5 **Antennae and Satellite Dishes.** Prior approval by the Board is not required to install satellite dishes, aerials, antennas, and associated lines and equipment that are located wholly within a Unit. Prior Board approval is required to install satellite dishes, aerials, and antenna and associated equipment in the Common Elements on balcony railings, porches, or outside of Unit windows. Rules and regulations about the size and location of the equipment installed in the Common Elements rules must comply with applicable Laws (including the Federal Telecommunications Act of 1996, as amended from time to time, and its implementing regulations). The Board may install or approve the installation of telecommunications equipment in the Common Elements or on the roof of the Condominium. No installation of telecommunications equipment, satellite dishes, aerials, antennas, and associated lines and equipment shall be permitted by the Board if such installation would invalidate roof warranties.

1.6 **Pets**. Except in the case of seeing eye dogs or such similar animal used by a person with a disability, pets shall be allowed on the Condominium Property only to the extent (if at all) and under the conditions prescribed by rules and regulations established by the Board. The owner of a pet shall indeminify, defend, and hold the Association harmless from and against any loss or liability associated with the presence or actions of the pet on the Condominium Property.

1.7 **Balconies, Porches, and Patios**. Balconies, porches and patios must not be enclosed – either by screening or other permanent structures or materials. Nothing may be placed on the roof or the exterior walls of the Building without prior written consent of the Board.

1.8 **Parking; Vehicles**. No vehicle on the Condominium Property may occupy more than one parking space at any one time. Owners and Occupants are responsible for keeping their vehicles (including cars, pick-up trucks and motorcycles) in, at a minimum, operating condition while on Condominium Property. Mobile homes, recreational vehicles, motor homes, trailers, all-terrain vehicles, boats or other watercraft are prohibited from parking on Condominium Property at any time. Unless otherwise approved by the Board, commercial vehicles may park on Condominium Property only during business hours and only as a part of legitimate commercial activity related to the use of the Units. The Association shall have the right to adopt rules and regulations relating to parking and Unit Owners and their tenants and guests must abide with such rules and regulations.

1.9 **Floor Covering**. Hard-surfaced floor coverings may be installed in the Retail Unit, but may only be installed in the Residential Unit by Declarant or with prior written consent of Board. Such floor coverings must have sound-absorbing backing materials. Tile or other floor covering must not be installed on balconies, terraces, or patios without prior written consent of the Board.

1.10 **Rules and Regulations**. The Board may develop, from time to time, rules and regulations that pertain to the use of the Condominium Property. Copies of these rules and regulations must be furnished to each Unit Owner before the rules and regulations become effective. All Units must be used in accordance with these rules and regulations. Rules and regulations shall not discriminate against any Unit designated for retail use nor shall they impair the reasonable commercial use of the Retail Unit, limit signage other than as set forth in the design standards for Perkins Rowe, or place unreasonable limits on hours of operation or use of the Retail Unit. Rules and regulations that regulate the commercial use of the Retail Unit shall not apply to the retail Unit without consent of the Unit Owner.

1.11 **Maintenance of Units**. Except for certain elements described below that are maintained by the Association, a Unit Owner is responsible for the maintenance, repair, and replacement of his entire Unit (as described in this Declaration) and everything within the confines of his Unit. The Association is responsible for maintaining, repairing and replacing all water and wastewater lines and piping located outside of the Unit. The Association's costs for this maintenance will be part of Common Expenses.

1.12 **Alterations and Improvements by Unit Owners**. A Unit Owner may make alterations and improvements to his Unit only in accordance with this Declaration and this Section 1.12 in particular. A Unit Owner's alterations or improvement to the interior of his Unit may be made so long as they are not visible from the outside of the Unit or the Building, do not impair the structural integrity of the Unit or the

Building, do not violate this Declaration, and are in compliance with all applicable building codes and laws. A Unit Owner may not expand, enlarge, or relocate his Unit, except as approved by the Board. Alterations and improvements that are not specifically addressed in this Declaration may be made only with prior written approval by the Board or a committee appointed by the Board, headed by an officer of the Association and charged with review and approval of proposed alterations and improvements. Unit Owners must obtain prior written Board approval (or approval by a committee designated by the Board and headed by an officer of the Association to review such requests) and approval under the Master Declaration for any modifications to the exterior of a Unit. The Association has the right to develop rules and regulations governing the types of modifications that may be made to the exterior of a Unit, however, such rules and regulations shall not interfere with the reasonable commercial use of the Retail Unit.

1.13 **Alterations by the Declarant**. The restrictions of Section 1.12 do not apply to Declarant-owned Units. The Declarant shall have the right, without consent or approval of the Board or other Unit Owners, to make alterations, additions, or improvements, (whether structural, non-structural, interior, exterior, ordinary or extraordinary) in, to and upon any Unit that it owns, any Unit that is proposed to be constructed, and to Limited Common Elements associated with any such Units. However, if the Declarant's alterations materially change the size or configuration of a Unit, the appurtenances of the Unit, or the percentage by which the Unit Owner shares the Common Expenses and Common Surplus, then the Supplemental Declaration that must be filed to amend this Declaration to reflect these changes must be executed by the record Owners of the Unit involved, record owners of all liens affecting the Unit, and Unit Owners representing 100% of the aggregate percentage interests in the Common Elements. The provisions of this Section 1.13 may not be amended in any way or deleted without the consent of the Declarant.

1.14 **Indemnification by Unit Owner**. Each Unit Owner who makes additions, alterations or improvements to his Unit or to Limited Common Elements associated with his Unit, as described in this Declaration, agrees to hold the Association and all other Unit Owners harmless from and indemnify them for any liability or damage to the Condominium Property and any expenses arising from such liability or damage. Each Unit Owner is responsible for maintaining, repairing and insuring any additions, alterations or improvements from the date of installation or construction as required by the Association.

1.15 **Lease of Units**. A Unit Owner shall have the right to lease his Unit to one or more tenants. If the Unit Owner leases his Unit to more than one tenant, the Unit Owner must partition the Unit so that each tenant leases a space that meets all applicable federal and state codes, and local building requirements for the use of that space. Except for a lease of a Unit designated for retail or other commercial use, no lease by any Unit Owner other than the Declarant shall be for a term of more than one (1) year or less than six (6) months, and no sublease shall be for a term shorter than the remaining term (excluding renewals) of the underlying lease. All leases must include a provision that failure of the tenant to abide by the Declaration or the rules and regulations is a default under the lease. A tenant has no right to vote – that right remains with the Unit Owner. A tenant has the right to use the Common Elements in the same way as other Unit Owners; the Owner of the leased Unit has no such right, except as a guest.

1.16 **Lease of Unit A Limited Common Elements.** The Owner of Unit A (the Retail Unit) shall have the right to lease those parking spaces and storage areas identified in the Condominium Plat or in this Declaration as a Limited Common Element appurtenant to that Unit. All rent proceeds from such leases shall belong to the Unit Owner. No lease or a parking space or storage area by any Unit Owner other than the Declarant shall be for a term of more than one (1) year or less than six (6) months, and no sublease shall be for a term shorter than the remaining term (excluding renewals) of the underlying lease. All leases must include a provision that failure of the tenant to abide by the Declaration or the rules and regulations is a default under the lease. A tenant has no right to vote – that right remains with the Unit Owner.

Part 2:

Public Space –The Common Elements

2.1 **Common Elements**. The Common Elements within the Condominium are those areas that are shared by all Owners. They exclude the Units and may include lobbies, hallways, stairwells, utility closets, chase areas, storage areas, parking areas, mechanical and electrical rooms, entrances and exits, roofs, certain walls and floors, interstitial spaces between Units and interstitial spaces between the Units and the outer walls of the building and including those outer walls as shown on the Condominium Plat or described in this Declaration, and other portions of the Condominium Property identified as Common Elements by the Declarant or the Association. Common Elements shall be used for the enjoyment of the Unit Owners, their tenants, family members and guests and for furnishing services, facilities and access as intended in this Declaration.

2.2 **Unit Shares of Common Surplus and Common Expenses**. Each Owner has an undivided share in the Common Elements, Common Surplus, and Common Expenses as allocated to his Unit under this Declaration and as set out in **Exhibit C**. All Unit Owners shall be bound by these calculations and, by taking title to a Unit, Unit Owners waive all rights to assert that the formula or the measurements used to calculate the shares is or was unfair, inequitable or in error. A Unit Owner's share in the Common Elements, Common Surplus and Common Expenses may be modified only by a Supplemental Declaration, recorded in the Clerk's Office, and executed by one hundred percent (100%) of the Unit Owners in accordance with Section 1122.108 of the Act. No such modification is permitted to affect the lien of prior recorded mortgages without the written consent of the holders of those mortgages, whose consent must also be recorded as permitted under Louisiana law.

2.3 **Ownership of the Common Elements**. The Common Elements are owned by all of the Unit Owners through undivided shares. To maintain the condominium regime of the Condominium, the Common Elements must remain in undivided ownership and no Unit Owner or other person may bring an action for partition or division of the Common Elements or any part of the Common Elements or the Condominium Property until the termination of the condominium regime as described in Section 8.6 of this Declaration. A Unit Owner's share in the Common Elements and Common Surplus, and a Unit Owner's right to use certain Limited Common Areas may not be separated from his Unit and shall pass with the title to the Unit, whether or not they are expressly described in the conveyance.

2.4 **Limited Common Elements.**

(a) **Limited Common Elements Appurtenant to a Unit.** Each Unit may have associated with it a portion of the Common Elements that are identified as Limited Common Elements. These Limited Common Elements are shown on the Condominium Plat or are defined in this Declaration. Limited Common Elements that may be appurtenant to Units as specified on the Condominium Plat include, but are not limited to, certain parking spaces and storage areas, stairwells, elevators, certain electrical and mechanical chases and vents, equipment rooms, and balcony supports. While the Declarant owns any Unit in the Condominium, the Declarant shall have the sole discretion to exchange and to assign storage areas and parking spaces as Limited Common Elements to any Unit. To permit Declarant to make such exchanges and assignments and solely for such purpose, Declarant shall be allocated 67% of the Association vote to approve the assignment of storage areas and parking spaces as Limited Common Elements to any Unit and to amend this Declaration to reflect such allocations. The Declarant shall have the right to charge a fee, established at Declarant's sole discretion, for parking space exchanges. Once the Declarant no longer owns any Unit in the Condominium, no more parking space exchanges shall be permitted except those temporary exchanges for the use of handicap spaces as described in this Section. The Owner's use and enjoyment of the Limited Common Elements must be in accordance with the Association Documents, any rules and regulations established by the Association, and all applicable laws. Parking spaces within the Building may be Limited Common Elements assigned to the Retail Unit or the Residential Unit as shown on the Condominium Plat. The Owner of the Residential Unit is hereby granted a servitude for access to and use of one additional handicap parking space located in the Building upon demonstration of such a need and with prior written notice to the Owner of the Retail Unit. In the event the Owner of the Residential Unit demonstrates the reasonable need for an additional handicap parking space, the Owner of the Retail Unit shall then have the right to access and use a non-handicap parking space that is a Limited Common Element of the Residential Unit in exchange for the Owner of the Residential Unit's right to use an additional handicap space. Such exchange shall continue until the Owner of the Residential Unit no longer requires the use of the handicap parking space.

(b) **Responsibilities of Unit Owners.** Each Owner is responsible for general cleaning, housekeeping of the Limited Common Elements that are appurtenant to the Owner's Unit. The Owner must keep those Limited Common Elements in good and clean condition.

2.5 **Rules and Regulations Governing the Common Elements.** From time to time, the Association may establish rules and regulations governing the use of the Common Elements in the Condominium, including limitations on the use of the Common Elements by Owners, Occupants and their respective guests. The Declarant may also establish initial rules and regulations for such uses, which rules shall be valid until otherwise amended by the Association. All Owners, Occupants and their respective guests must abide by the rules and regulations then in force, whether established by the Association or the Declarant. All Unit Owners shall use the Common Elements in a manner that does not restrict, interfere with, or impede the use of the Common Elements by other Unit Owners. No rules or regulations for use of the Common Elements shall discriminate against use of any retail Unit or use of the Common Elements by an Owner of a retail Unit.

2.6 **Maintenance of Common Elements.** The Association is responsible for and must manage, maintain, repair and replace, as necessary, all of the Common Elements, including the roof of the Building, through the Common Expenses. The Association must also manage, maintain, repair and replace, as necessary, all of the Limited Common Areas, but the costs for those activities are paid through assessments on those Units for which the Owners have the right to use the Limited Common Areas. Except to the extent covered by the Association's insurance, each Unit Owner is responsible to pay for any Common Element maintenance, repair, or replacement resulting from that Owner's negligence, misuse, or neglect.

2.7 **Alterations and Improvements to Common Elements.**

(a) **By the Association.** If the Common Elements require, in the judgment of the Board, capital additions, alterations or improvements (as opposed to maintenance, repairs or replacement) that will cost more than $175,000.00 in the aggregate in any calendar year, approval by the Owners of a majority of the Units at a meeting where there is a quorum is required before the Association can undertake the project. Any such project costing $175,000.00 or less in the aggregate in any calendar year may be approved by the Board and does not require Owner approval. The phrase "aggregate in any calendar year" includes the total debt incurred in that year for the proposed project, regardless of whether repayment of any part of that debt is made in the year. If, in the opinion of sixty-six and two-thirds percent (66 2/3%) of the Board of Directors, less than all of the Unit Owners will benefit from the project, the Association will only assess the benefited Owners for the cost of the project as a Limited Common Element Assessment. The $175,000.00 figure for project costs set forth in this Section 2.7(a) shall be increased at the beginning of each calendar year by an amount not to exceed the percentage increase in the CPI (U) issued by the Bureau of Labor Statistics for the Baton Rouge, LA area for the preceding twelve (12) month period. If there shall be no CPI (U) at the time of calculating the increase in the project cost amount, the most comparable substitute index issued by the Bureau of Labor Statistics shall be utilized.

(b) **By the Unit Owners.** After the Declarant has completed the improvements to the Common Elements contemplated by this Declaration, and except as otherwise expressly provided, alterations to the Common Elements and the Limited Common Elements must be approved by the Board and not less than Owners representing seventy-five percent (75%) of the aggregate percentage interests in the Common Elements. The costs of any such alterations will be assessed as Common Expenses. Additionally, alterations or additions to the Limited Common Elements associated with any Unit that will adversely affect the Unit must be approved by the Unit Owner of the adversely affected Unit. Any Owner of adjacent Units, either on the same or different floors, shall have the right, subject to Board approval, to create an opening between the Units, so long as that opening has no adverse structural effect on the Building.

2.8 **Limitation of Liability.**

(a) The Association is not a guarantor or an insurer of, and is not liable or responsible for, the health, safety or welfare of any Owner, Occupant, their family members or guests, or any user of any portion of

the Condominium Property including but not limited to Common Elements, Units and Limited Common Elements.

(b) The Association is not liable for failures or other loss or damages that may occur on the Condominium Property, including but not limited to the following:

(i) Failure of water supply, chilled water supply, or other services obtained by the Association or paid for out of Common Expenses;

(ii) Injury or damage to personal property caused by the elements;

(iii) Injury or damage to personal property that results from electricity flows or surges or water leaks;

(iv) Loss or damage from theft of articles stored in the Unit or the Common Elements;

(v) Injury or damage caused by latent conditions of the Condominium Property (other than the cost of maintenance and repair for which the Association is responsible);

(vi) Injury or damage caused by defects in design or workmanship or for any other reason related to additions, alterations or improvements that may be done by or on behalf of Unit Owners (regardless of whether they were approved by the Association in accordance with this Declaration);

(c) The provisions of the Association Documents that govern the use of the Condominium Property and that are enforceable by the Association are to be interpreted and enforced only for enhancing and maintaining the enjoyment of the Condominium Property.

(d) The Association is not responsible for enforcement of governmental laws or regulations. That enforcement is the responsibility of the applicable governmental entity.

(e) The provisions of the Association Documents that describe the use of assessments relating to health, safety and/or welfare are to be interpreted only as a limitation on the use of the funds and not as creating a duty of the Association with respect to the protection of the health, safety and/or welfare of any person.

(f) Each Unit Owner, by virtue of accepting title to his Unit, and each other person with an interest in or making use of any portion of the Condominium Property, by virtue of accepting the interest or making the use, is bound by the provisions of this Section 2.8 and is deemed to have waived any and all rights, claims, demands, and causes of action against the Association that may arise from or be connected with liability of the Association that has been disclaimed in this Section 2.8.

(g) As used in this Section 2.8, the term "Association" includes all of the Association's directors, officers, committee and board members, employees, agents, successors and assigns. The provisions of

this Section 2.8 shall also inure to the benefit of the Declarant and its affiliates, which shall all be fully protected by this Section.

Part 3:

The Association

3.1 **The Association; Membership; Voting; Unit Association.**

(a) The Association is a nonprofit Louisiana corporation. The members of the Association are the Owners in the Condominium. All Owners of Units are automatically members of the Association during the period of their ownership. Membership in the Association is a legal right and obligation attached to the Condominium Property. New Owners of a Unit become members of the Association upon transfer of title to the Unit.

(b) In the event either or both of the original Units as described in this Declaration is subdivided, rather than simply divided into separate spaces for lease, such subdivision must be subject to a separate condominium regime. Contemporaneously with the recording of the declaration of condominium for the newly created units, the condominium association for the newly created units shall become the member of the Association, representing the owners of the newly created units in the Association, and the Owner of the original Unit that was subdivided shall no longer be a member of the Association. However, for as long as the Declarant owns the Retail Unit, the Declarant shall remain a member of the Association. The total percentage share in the Common Elements, the Common Surplus, the Common Expenses, and the percentage interest of the vote for all of the new units created from either of the two original Units identified in this Declaration shall remain the same as that of the original Unit from which the new units were created, and such share for payment of assessments, reimbursement of Common Surplus, and voting shall be the responsibility of the new condominium association on behalf of the owners of the newly created units. Except as expressly provided, when Owners vote on matters addressed in this Declaration, their vote is weighted in the same way as the allocation of the percentage ownership interest in the Common Elements assigned to each Unit as set forth in **Exhibit C**. When more than one Person owns a Unit, the vote for the Unit must be exercised as its Owners determine among themselves, subject to any procedural restrictions set out in the Bylaws.

3.2 **Governance of the Association**. The Association is governed by the Board of Directors. The Board is elected by the Owners. The initial members of the Board are identified in the Articles of the Association. The procedure for electing Board members is identified in the Articles and Bylaws of the Association. Copies of both the Articles and the Bylaws are available from the Association upon request.

3.3 **Powers and Duties of the Association**. The Association is responsible for the operation of the Condominium. The Association's powers and duties include those set out in the Bylaws, the Act, this Declaration and the Articles and Bylaws, as amended from time to time.

In the event of a conflict concerning the powers and duties of the Association, (i) this Declaration takes precedence over the Articles, the Bylaws, and applicable rules and regulations; (ii) the Articles take precedence over the Bylaws and applicable rules and regulations, and (iii) the Bylaws take precedence over the applicable rules and regulations.

3.4 **Notice.** Notice or demand by the Association to Owners must be given according to Section 10.11.

3.5 **Income.** Any income received by the Association may, at the Board's discretion, be used to reduce the Common Expenses or for reserves.

3.6 **Management and Common Expenses.** The Association, acting through the Board, is responsible for management, operation and maintenance of the Common Elements and for the benefit of the Unit Owners, is responsible for enforcing the provisions of this Declaration. Common Expenses assessed to the Owners are to be used to pay for this management, operation, and maintenance.

3.7 **Managing Agent.** The Association may delegate a portion of its administrative duties, powers, and functions to a managing agent (the "Management Firm") by written contract. Neither the Association nor the Board shall be liable for any improper act or omission by the Management Firm that is performed outside of the scope of the Management Firm's duties.

3.8 **Compliance and Remedies.** Each Unit Owner must comply with the provisions of this Declaration. A default by the Unit Owner entitles the Association or other Owners to the following relief:

(a) If an Owner fails to comply with this Declaration, the Association or, if appropriate, another Owner may take any action available at law or in equity to recover for damages, for injunctive relief, for foreclosure of a lien, or for any combination of these claims. The prevailing party in any proceeding brought under this Section is entitled to recover the costs of the proceeding, including reasonable attorneys' fees.

(b) An Owner is responsible for the costs of maintenance, repair or replacement that is necessary, as determined by the Board in its discretion, because of the Owner's acts or omissions, or those of the Owner's tenants, family members, agents, or guests, and the Association shall have the right to assess the Owner for such costs, but only to the extent that the Association's insurance does not cover the costs. Nothing in this section, however, may be construed to modify any waiver by an insurer of its rights of subrogation.

The failure of the Association or a Unit Owner to enforce any provision of this Declaration is not a waiver of the right of either the Association or the Owners to subsequent enforcement of the provisions. All rights and remedies of the Association or an Owner under this Declaration are cumulative and the exercise of any one right is not an election of remedies and does not preclude the exercise of other rights or remedies granted by the Association Documents or at law or in equity.

3.9 **Insurance.** The Association shall maintain insurance in accordance with La. R.S. 9:1123.112, and the following:

(a) **Coverage Responsibilities of the Association.**

(i) The Association shall use its best efforts to obtain and maintain adequate insurance covering the following:

(1) Property and casualty insurance, both for Condominium Property (subject to Sections 1.15 and 3.9(f)) and any property specifically owned by the Association, with vandalism and malicious mischief endorsements, in amounts not less than one hundred percent (100%) of the replacement cost of the insured property;

(2) Commercial general liability insurance with a minimum combined single limit liability of not less than $1,000,000.00 per occurrence, and with a cross liability endorsement to cover liabilities of the Unit Owners as a group to any Unit Owner, and vice versa;

(3) Worker's compensation insurance, if applicable;

(4) Fidelity insurance, if required by the Act, Federal National Mortgage Association, or Federal Home Loan Mortgage Corporation covering those persons who control or disburse Association funds;

(5) Flood insurance, if required by law or any mortgagee, in an amount equal to the less of 100% of the current replacement costs of improvements and insurable personal property of the Association located on the Condominium Property or the maximum available with regard to such property; and

(6) Such other insurance as the Board shall determine from time to time to be desirable.

Each policy covering physical damage to property shall have the agreed amount and inflation guard endorsement if obtainable and economical in the Board's discretion. The insurers must waive their rights of subrogation as to any claims against individual Owners, members of their households, the Association, and their respective tenants, agents, and guests. Each of the Association policies, where appropriate and obtainable, must waive the insurer's right to (i) subrogation against the Association, its officers, the Board, Declarant, any Management Firm, and their respective employees and agents, and against the Owners individually and as a group; (ii) pay only a fraction of any loss in the event of coinsurance or if other carriers have issued coverage for the same risk; and (iii) avoid liability for a loss that is caused by an act of the Board, a member of the Board, the Management Firm and its employees and agents, the Declarant, one or more Unit Owners, or as a result of contractual undertakings. In addition, the insurance shall not be prejudiced by any act or omissions of the Management Firm or any Owner that are not under control of the Association, and the policy shall be primary, even if an Owner has other insurance that covers the same loss.

(b) **Purchase, Custody, and Payment.** Insurance that the Association purchases to cover the Condominium Property must be for the benefit of the Unit Owners, in the case of insurance covering physical damage to property, and their respective mortgagees. The Association shall keep the insurance

policies and make them available during normal business hours for review by any Unit Owner requesting such a review. One copy of each policy or a certificate evidencing such policy and all endorsements shall be furnished upon request, and within ten (10) days of such request, to each Owner and that Owner's mortgagee. The Association shall give written notice to each Owner of changes in coverage and any cancellation or termination of coverage. The Association, individually and as agent of the Owners and their mortgagees without naming them, shall be the named insured, under all policies that the Association purchases. All insurance companies from which the Association purchases insurance shall be companies authorized to do business in Louisiana and shall meet all criteria established by the Board or the Act and any applicable rules.

(c) **Insurance Trustee**. The Board may appoint, in its discretion, an "Insurance Trustee" on behalf of the Association to receive insurance proceeds and to hold them in trust for the purposes described in this Section 3.9 and for the Unit Owners and mortgagees as follows (the fees and expenses of the Insurance Trustee are Common Expenses):

(i) Proceeds on account of damage to the insured property shall be held by the Insurance Trustee and distributed as set forth in this Declaration. After all necessary repairs and restoration have been made, the Insurance Trustee shall distribute the remaining proceeds to the Owners based on their percentage share in the Common Elements as set forth in Exhibit D. When the damage is to both Common Elements and Units, the insurance proceeds shall, if practicable, be applied first to the cost of repairing the Common Elements and then to the cost of repairing the Units.

(ii) Mortgagees shall not have the right to determine or participate in the determination as to whether to reconstruct or repair damaged property. Only actual distributions of insurance proceeds made to an Owner and its mortgagee may be applied to the reduction of mortgage debt.

The Insurance Trustee may rely on a certificate of the Association, signed by its President and Secretary, as to the amounts and recipients of sums to be disbursed.

(d) **Distribution of Proceeds**. The Insurance Trustee shall distribute insurance proceeds in the following order, relying on Association's records for the names of the Owners, their mortgagees, and their shares of the distribution:

(i) To pay the expenses of the Insurance Trustee;

(ii) For reconstruction or repair, with remaining proceeds distributed to the Owners, with a check payable jointly to each Owner and the mortgagee for the Unit, if any, as shown in the Association records; and

(iii) If it is determined that there will be no reconstruction or repair, then to the Owners with a check payable jointly to each Owner and the mortgagee for the Unit, if any, as shown in the Association records.

(e) **Association as Agent.** The Association is irrevocably appointed as agent and attorney-in-fact for each Unit Owner and for each mortgagee or other holder of a lien on a Unit and for each owner of any other interest in the Condominium Property to adjust all claims arising under Association insurance policies and to sign and deliver releases once claims are paid.

(f) **Unit Owner Responsibility for Insurance.** The Association shall not be responsible for purchasing insurance that covers improvements made by an Owner and furnishings in the individual Units. The Owner is responsible for obtaining this type of coverage. Specifically, each Owner must obtain property and casualty insurance for improvements made by an Owner and furnishings in his Unit. Coverage shall be in an amount not less than necessary to comply with the co-insurance percentage stipulated in the policy, but in any event not less than eighty percent (80%) of the value (based upon replacement cost) of the insurable improvements and furnishings in the Unit. Owners must provide the Association with a copy of each of the policies for the Unit within thirty (30) days of purchase of each policy. An Owner's policy must also cover improvements made by the Owner, equipment, machinery, fixtures, furniture, and other possessions of the Owner on or within the Limited Common Elements associated with the Unit. In the event of any dispute as to whether damaged property is a Unit or Common Elements, the property will be presumed to be Common Elements.

3.10 **Casualty.**

(a) **Repair or Restoration.** In the event of fire or other casualty damage to property insured by the Association, the Board shall arrange for prompt repair and restoration of that property and the Insurance Trustee shall use the proceeds of insurance policies to pay the contractors engaged in the repair and restoration.

(b) **Failure to Repair or Restore.** If the Condominium regime is terminated or the repair or restoration would be illegal under any state or local health or safety statute or ordinance, or if the Owners representing at least eighty percent (80%) of the interests in the Common Elements resolve not to proceed with the repair or restoration, with the approval of the holders of first mortgages on the Units that represent at least 51% of the votes of the Units that are subject to first mortgages, the Condominium Property shall not be repaired and the net proceeds of the insurance shall be distributed in accordance with Section 3.9(d)(iii). Following this distribution of proceeds, the Condominium shall be terminated and ownership shall be in accordance with Section 8.6.

(c) **Partial Repair or Restoration.** If only a portion of the Condominium is repaired or restored, then insurance proceeds resulting from damage to Common Elements shall be used to restore damaged Common Elements, and insurance proceeds resulting from damage to Units or Limited Common Elements that are not rebuilt shall be distributed to the Owners of Units which are not repaired and to those Owners of Units to which the damaged Limited Common Elements were associated in accordance with Section 8.6.

(d) **Plans and Specifications.** Reconstruction and repair must be made substantially in accordance with either (i) the original plans and specifications for the improvements, or (ii) modified, Board-approved plans and specifications. If the modified plans change the boundaries between Units, consent of

the Owners of the affected Units is required for such change. If the modified plans change the Unit allocations of interest in the Common Elements or Common Surplus, then unanimous consent of the Unit Owners is required for such reconstruction or repair. All work must be completed in accordance with applicable building codes and laws. A Supplemental Declaration must be recorded in the Clerk's Office to change Unit allocations of interest in the Common Element or Common Surplus, and for changes to Unit boundaries.

(e) **Disbursement.** Insurance proceeds and any sums collected from Unit Owners on account of casualty constitute a construction fund that is disbursed to pay the costs of reconstruction and repair as follows:

(i) If the estimated costs of repair or reconstruction are less than $500,000, then the Board directs the disbursement to pay such costs.

(ii) If the estimated costs of repair or reconstruction are $500,000 or more, then the Board directs disbursements to pay the costs but only with the further approval of an architect or engineer licensed to practice in Louisiana and employed by the Association to supervise the work.

(f) **Assessments.** If the insurance proceeds are not adequate to cover the costs of repair or restoration, the Association may levy a Special Assessment against the Owners for this purpose.

(g) **Damage to Units.** If damage occurs to improvements or betterments made by an Owner to a Unit, that Owner is responsible to pay for all necessary restoration and repair of those improvements or betterments to the Unit. An Owner is not required to apply insurance proceeds to the repair or restoration of his Unit if the Condominium regime is terminated.

(h) **Benefit of Mortgagees.** Certain provisions in this Section 3.10 are for the benefit of mortgagees and may be enforced by any of them.

3.11 **Signature of the President and Secretary.** Where the signature of the President of the Association is required under this Declaration, the Vice-President's signature may be substituted. Where the signature of the Secretary of the Association is required, the Assistant Secretary's signature may be substituted. However, the same person may not execute any single instrument on behalf of the Association in two (2) separate capacities.

3.12 **Deadlock; Arbitration.** This Section 3.12 shall govern if consent or agreement of the Unit Owners where required under this Declaration or the Articles of Bylaws of the Association cannot be achieved (a "Deadlock").

(a) On issues and votes that affect only the residential Unit Owner or use of the residential Unit, then in the event of a Deadlock, the decision of the residential Unit Owner shall control. Similarly, on issues and votes that affect only the Owner of the Retail Unit or the use of the Retail Unit, then in the event of a Deadlock, the decision of Owner of the Retail Unit shall control. In all other instances of Deadlock, unless the Unit Owners agree otherwise, the matter will be submitted to binding arbitration as set forth in Section 3.12(b).

(b) Each arbitrator shall be an individual who is qualified to resolve the deadlock and who has not been employed by the Association, the Board, or a Unit Owner, either directly or as a consultant or contractor, as of the date of the arbitrator's appointment or within one (1) year prior to such date. In the event a party desires arbitration of a Deadlock, it shall give written notice of such desire to the other Unit Owner. The Unit Owners shall have a period of ten (10) days following the date notice is given to agree on a single arbitrator to resolve the Deadlock and if they fail to do so, then either Unit Owner shall have the right, at any time thereafter, by giving written notice to the other Unit Owner, to have the Deadlock resolved using three (3) arbitrators. If there is more than a single arbitrator, the decision of a majority of the arbitrators shall control. The decision of the arbitrators shall be final and binding on the parties to the arbitration. The parties to the arbitration shall make available to the arbitrators all books and records relating to the Deadlock, and shall give the arbitrators any assistance the arbitrators may request. The arbitrators shall determine the procedural rules to be followed with respect to the arbitration and the timetable with respect to their application. The costs of the arbitration shall be borne as directed by the arbitrators.

Part 4:

Servitudes

The following servitudes are created for the Declarant, the Units, the Owners and the Association, as applicable, and as described below. Additional servitudes may be created by other provisions of this Declaration, the Act, or may be as shown on the Condominium Plat

4.1 **Support.** Each Unit has the benefit of a servitude of support and is also subject to a similar servitude in favor of all of the other Units and the Common Elements.

4.2 **Utility and Other Services; Drainage.**

(a) The Declarant reserves for itself non-exclusive servitudes under, through, and over the Condominium Property as may necessary from time to time for the construction, use and maintenance of all public and private utilities, including but not limited to electric, gas or other utilities, chilled water, cable television, communications and security systems, and conduits, pipes, lines and similar installations that may serve the Condominium or other property. Similar servitudes are granted to the respective utility providers. These servitudes shall not permanently interfere with the residential and retail use of the Units, as applicable.

(b) The Declarant also reserves for itself non-exclusive servitudes over and across the Common Elements to provide drainage and for the installation, operation, use and maintenance of drainage facilities. Similar servitudes are granted to applicable governmental entities. While the Declarant and the governmental entities may reserve or be granted these servitudes, the Association is and remains responsible for the continuous maintenance of the servitudes and rights-of-way of the drainage system that are located on any portion of the Condominium Property. This obligation of the Association runs with the land, as do the other provisions of this Declaration, and any Owner may enforce these provisions and be entitled to reimbursement of costs and fees resulting from such enforcement.

4.3 **Encroachments.** Servitudes for the existence and maintenance of an encroachment for as long as the improvement stands are granted for the following:

(a) Any portion of the Common Elements that encroaches on any Unit;

(b) Any portion of a Unit that encroaches on any other Unit or on the Common Elements; or

(c) Any encroachment of a Unit or the Common Elements resulting from (i) construction of improvements, (ii) settling or shifting of improvements, (iii) alteration or repair to the Common Elements

made with the consent of the Association or the Declarant, as appropriate, or (iv) repair or restoration of all or a portion of the Common Elements or any Unit after damage by fire or other casualty or the taking by eminent domain of any Unit or portion or all of the Common Elements.

4.4 **Ingress and Egress.** Each Unit Owner and Occupant and their guests and invitees are granted non-exclusive servitudes for pedestrian use over, through and across sidewalks, streets, paths, walks, and other similar portions of the Common Elements as intended for such use. In addition, each Unit Owner and Occupant and their guests and invitees are granted non-exclusive servitudes for pedestrian and vehicular use over, through and across paved portions of the Common Elements as intended for such use. Additional sidewalks, paths, paved areas, etc., may be created from time to time and the servitudes granted in this Section 4.4 shall burden all such additional areas on the Condominium Property.

4.5 **Construction; Maintenance.** The Declarant, its successors and assigns, is hereby granted all servitudes over, across, under and through the Condominium Property reasonably necessary to permit the Declarant to continue and complete all or any portion of the construction of the Condominium Property and to repair, replace or maintain the Condominium Property as the Declarant determines is appropriate in its sole discretion, whether or not that property is ultimately submitted to this Declaration. The exercise of this servitude shall not unreasonably disturb the quiet enjoyment of any Owner's Unit.

4.6 **Sales and Management Activities.** Until the Declarant has sold all Units to third-party Owners, the Declarant has the right to use unsold Units and the Commons Elements for sales offices, management and construction offices, model Units and model Common Elements. In addition, the Declarant has the right to erect signs on the Condominium Property to advertise the Units for sale.

4.7 **Declarant Activities.** Until the Declarant has sold all Units to third-party Owners, the Declarant reserves the right to prohibit access to portions of the Common Elements or uncompleted Units to any Person, including Owners and Occupants of the Condominium and their guests and invitees, and to use these areas in connection with construction or development. No Owners or Occupants, or their guests or invitees, shall interfere with or hamper the Declarant or its agents, contractors, employees, successors or assigns in connection with the construction or other maintenance of the Condominium Property. In addition, until the Declarant has sold all Units to third-party Owners, Owners and Occupants, and their guests and invitees, must not interfere with the Declarant's sales and marketing activities or prevent access by the Declarant or its agents, contractors, employees, or successors or assigns to Units that are for sale.

4.8 **Association Servitudes.** The Association is granted a perpetual, non-exclusive servitude over, across, under and through the Condominium Property to allow the Association to perform its obligations as set out in this Declaration, the Articles and the Bylaws. The servitude shall allow Association representatives to access Units upon reasonable notice to Owners; however, no notice is required for access in the event of an emergency. The Association also has the right to access Units during normal business hours, when necessary, to maintain, repair or replace those items and areas identified in this Declaration for which the Association is responsible. The Association has the right to remove items or improvements that interfere with or impair its use of the servitudes and rights described in this Section 4.8 or as necessary to prevent damage to Common Elements, Limited Common Elements or Units.

4.9 **No Interference.** An Owner must do nothing inside or outside of his Unit that does or may interfere with or impair (i) the provision of utility, cable television, chilled water, communications, security systems or other services; (ii) drainage facilities; or (iii) the use of the servitudes set forth in this Part 4.

4.10 **Successors and Assigns.** Where a servitude is granted to a party under this Declaration, the servitude shall also benefit the party's successors, grantees, assigns, agents, employees, licensees, invitees and guests. Where the Declarant or the Association has been granted servitudes under this Declaration, either the Declarant and the Association as applicable, has the right under this Declaration to grant subservitudes, either in whole or in part, of those servitudes.

4.11 **Special Servitudes for the Declarant and the Association.**

(a) The Declarant reserves to itself, and grants to the Association with the power to assign those servitudes set forth in Section 4.2. The Declarant, and the Association once the Declarant has sold all of the Units to third-party Owners, has the right to relocate existing servitudes in any portion of the Condominium Property and/or the Association Property; provided that the servitudes or the relocation of them will not prevent or unreasonably interfere with the use of the Units for residential or retail purposes, as applicable.

(b) The Declarant reserves to itself and grants to the Association with the power to assign, non-exclusive servitudes over, under and through the Condominium Property for (i) access to, (ii) construction and maintenance of improvements on, (iii) utility services to or across, or (iv) drainage to or from, the Condominium Property, any other property owned by Declarant or its affiliates that may become Condominium Property, or any property adjacent to Condominium Property owned by Declarant or its affiliates, provided that the servitude will not unreasonably interfere with the use of the Units for residential or retail purposes, as applicable.

(c) The Declarant reserves to itself a non-exclusive servitude over, on and through the Condominium Property for vehicular and/or pedestrian traffic by the Declarant, or its designees, successors, assigns, licensees, lessees, invitees and guests within the Condominium Property, provided that the servitude will not unreasonably interfere with the use of the Units for residential or retail purposes, as applicable.

4.12 **Special Servitudes for the Owner of the Retail Unit.** The Declarant hereby grants to the Owner of the Retail Unit, with the power to assign, (i) a non-exclusive servitude through the Limited Common Elements appurtenant to the Residential Unit for access to and inspection, maintenance, repair, and replacement of the HVAC system, exhaust and intake systems, and other installations located on the roof of the Building and serving the Retail Unit, and (ii) a non-exclusive servitude over, under, and through the hallways and corridors created in the Residential Unit to inspect, maintain, repair, and replace ports and cleanouts and other elements of the grease and exhaust systems serving the Retail Unit; provided that such servitudes shall not unreasonably interfere with the use of the Residential Unit for residential purposes. Except in the event of an emergency, the Owner of the Retail Unit may only exercise the rights set forth in this Section 4.12 during normal business hours, with notice to the Association, and accompanied by a representative of the Association.

4.13 **Servitude for Shared Elements.** The transformer located on the lower level of the building is a shared element that benefits at least one other building in the Perkins Rowe development. The Declarant hereby grants to the owners of all buildings benefiting from the transformer (the "Benefited Buildings"), with the power to assign, a non-exclusive right and servitude for electrical power services from the transformer located on the lower level of the Building. Neither the Declarant nor the Association, nor any successor or assign, shall take any action to abridge the right of the owners of the Benefited Buildings to the services described in this Section 4.13 without prior written consent of the owners of the Benefited Buildings.

4.14 **Servitude for Use of Trash Compactors and Trash Collection Areas.** A non-exclusive servitude has been established under the Master Declaration for the benefit of all residents and owners of real property in Perkins Rowe, including but not limited to the Condominium, over, under, and through any and all roads, driveways, loading zones, and alleys, whether public or private, and over any and all trash compactors, compactor bays, and centralized trash collection areas within Perkins Rowe and within buildings constructed in Perkins Rowe (the "Trash Facilities"), for the collection and disposal of trash, garbage, refuse, and yard waste within Perkins Rowe (collectively "Trash"). Trash from one or more buildings may be disposed in the Trash Facilities of other buildings.

4.15 **Incidental Damage.**

(a) Any damage to a Unit or the Common Elements that is caused by or is a result of the maintenance activities carried out by the Association, or is the result of negligence on the part of the Association, must be repaired promptly by the Association as a Common Expense.

(b) Any damage to a Unit that is caused by or is a result of the maintenance activities carried out by a Unit Owner, an Occupant, or their family members or guests, or is the result of negligence on the part of these individuals, and, except as covered by the Association's insurance, any damage to Common Elements resulting from intentional acts of these individuals must be repaired promptly by the Unit Owner at the expense of the Owner.

Part 5:

Rights of the Declarant

In addition to those rights specified elsewhere in this Declaration or the Act, the Declarant has the following rights with respect to the Condominium Property:

5.1 **Right of the Declarant to Convey Property to the Association.** The Declarant reserves the right to convey to the Association any portion of the Condominium Property and any real property that is contiguous to the Condominium Property. The conveyance must be free and clear of all liens and other encumbrances to title. The costs and expenses associated with this Association Property shall be Common Expenses. The Association shall be required to accept this type of conveyance from the Declarant.

5.2 **Right of the Declarant to Add Recreational Facilities and Common Elements.** The Declarant reserves the right to add recreational facilities to the Condominium Property or expand existing recreational facilities on the Condominium Property. The Declarant shall not be required to obtain approval of the Association, the Owners, or mortgagees for such additions or expansions. The Declarant shall be responsible for all of the costs and expenses relating to the construction of the facilities or the addition or expansion of the Common Elements. Once the Declarant has recorded a Supplemental Declaration describing the additions or expansions of the Common Elements in the records at the Clerk's Office, the costs of maintenance, repair and replacement of these new facilities and Common Elements shall be a Common Expense.

5.3 **Right of the Declarant to Veto Proposed Modifications.** To maintain a uniform external appearance of the Building, the Declarant reserves the right to veto, in its sole discretion and until the Declarant no longer owns any Units in the Condominium, proposed modifications to the Common Elements.

5.4 **Additional Development.** Affiliates of the Declarant own and anticipate developing a mixed-use project on the real property surrounding the Condominium Property (the "Surrounding Property"). In the event of such development, the Declarant reserves the right to subject the Condominium Property to a master or community declaration of codes, covenants and restrictions and a master community association to address the use, administration and maintenance of property, roadways, streets, landscaping, utilities and other facilities that serve the Condominium Property and the Surrounding Property in common. The master association would be responsible for assessing its members, which would include the Association, for their proportionate share of the operating expenses of the master community association. The Association would pass on its share of the master community assessments as Common Expenses to the

members of the Association. While development of the Surrounding Property is anticipated, the Declarant makes no representations or warranties about the type of development to be completed on the Surrounding Property, or that the Surrounding Property will be developed for any use, much less any particular use.

5.5 **Chilled Water.** The Declarant reserves the right and an exclusive servitude over the Condominium Property to provide chilled water to the Condominium Property. Declarant may contract with one or more third parties to provide this service. As of the Effective Date, a privately held company, which is currently an affiliate of the Declarant, or its successor will provide chilled water to the Condominium Property at commercially reasonable rates. The chilled water plant is located on the Surrounding Property, and if the Surrounding Property is developed, the plant may also provide chilled water to the Surrounding Property.

5.6 **Right of Declarant to Bulk Purchase Utilities.** The Declarant reserves an exclusive right to make bulk purchases of utilities, including but not limited to, electricity, television, telephone, cable and broadband services on behalf of the Owners.

Part 6:

Rights of Mortgagees; Condemnation

6.1 **Rights of Mortgagees.** Each holder, guarantor or insurer of a first mortgage on a Unit has rights as described in this Part. If there are conflicts between the provisions in this Part and provisions elsewhere in the Declaration, the provisions of this Part control with respect to mortgages.

6.2 **Requests for Information by Mortgagees; Notices.**

(a) Upon written request, the Association must furnish to an Institutional First Mortgagee of a Unit and any guarantor, holder or insurer of a first mortgage notice of a default by the Unit Owner under this Declaration that has not been corrected or cured within thirty (30) days.

(b) Upon written request, Institutional First Mortgagees and guarantors, holders, or insurers of first mortgages may:

(i) Examine copies of the Association Documents and the books, records and financial statements of the Association during normal business hours;

(ii) Receive the annual audited financial statement of the Association that is distributed to Unit Owners at the end of each fiscal year. If no such audited statement is available, holders of 51% of the first mortgages on Units are entitled to have such a statement prepared at their expense;

(iii) Receive written notices of Association meetings and designate a representative to attend the meetings;

(iv) Receive written notices of decisions by Owners to amend the Association Articles and Bylaws and this Declaration;

(v) Receive written notice of any lapse, cancellation or material modification of any Association insurance policy or fidelity bond;

(vi) Receive written notice of any action that requires consent of some or all of the Institutional First Mortgagees;

(vii) Receive notice from the Association of any damage to or destruction or taking of the Common Elements exceeding $10,000.00 or damage to a Unit exceeding $1,000.00; and

(viii) Receive notice of any condemnation proceeding or proposed acquisition.

6.3 **Consent of Mortgagee**. Any holder of a first mortgage on a Unit who receives a written request from the Association to approve additions or amendments to some or all of the Association Documents and who does not respond to the Association within sixty (60) days is deemed to have given consent and approved the request. When requested to provide consent under this Declaration, a mortgagee's consent must not be unreasonably withheld.

6.4 **Professional Management**. A holder, insurer, or guarantor may require that the Association hire professional management. If such a requirement has led the Association to hire professional management in the past, then a decision by the Association to self-manage requires prior consent of the Board and such holders of first mortgages as may be required under federal or state law.

6.5 **Condemnation.**

(a) If all or any part of the Common Elements is taken by, or an offer is accepted in lieu of, condemnation from any authority having the power of eminent domain, all compensation and damages shall be paid to the Association. The Board shall have the right to act on behalf of the Owners and the Association with respect to any negotiation or litigation relating to the offer or taking. Owners must pay over to the Association any condemnation awards for the taking of Common Elements. The decision about whether to terminate the Condominium regime after a taking by eminent domain shall be determined in the same manner by which the Association decides whether to terminate the Condominium regime after a casualty as described in Section 3.10(b). If the Condominium regime is not terminated, the size of the remaining Condominium, if any, will be reduced, and the Condominium Property that is damaged by the taking will be made usable as approved by the Board. Proceeds of the condemnation awards in this latter case shall be distributed in the same manner as insurance proceeds are distributed after a casualty. If a Unit is taken by eminent domain, then the Unit Owner is not required to use any portion of the condemnation proceeds to reconstruct the Unit.

(b) After a partial taking of a Unit, remaining portions of the Unit, shall become part of the Common Elements. The shares in the Common Elements, Common Expenses and Common Surplus shall be adjusted to redistribute them among the reduced number of Units. This redistribution is determined based on the fractional share of each Unit Owner in proportion to the number of Units remaining in the Condominium. The Association must record a Supplemental Declaration to reflect the redistribution of shares. This Supplemental Declaration must only be approved by a majority of the Board. In the event the Association does not have the funds necessary to integrate any remaining portion of a condemned Unit into the Common Elements, the Association may levy a Special Assessment for this purpose.

Part 7:

Finances

7.1 **Agreement to Pay Assessments.** Each Unit Owner has a personal obligation to pay the applicable Assessments for a Unit. These Assessments include General Assessments, Special Assessments, Capital Improvement Assessment, and Limited Common Element Assessments. A Unit Owner's execution of a contract for purchase of a Unit constitutes that Owner's agreement to pay the Assessments for the Unit once the Unit is conveyed to the Owner.

7.2 **General Assessments.** The Board prepares and adopts a budget for the Condominium (the "Budget for Common Expenses") on an annual basis or more frequently, determines the amount payable by the Unit Owners to meet the Common Expenses, and allocates and assesses these expenses as General Assessments among the Unit Owners according to the Association Documents. The Budget for Common Expenses must include (i) the reserves required by law or determined by the Board to be appropriate, (ii) the costs of carrying out the duties and powers of the Association, and (iii) other expenses designated as Common Expenses under the Act and the Association Documents. An adopted Budget for Common Expenses may be revised at any time during the year by the Board, and the amount of the General Assessments may be changed to reflect the budget revision. Incidental income may be used to pay for any expenses or liabilities of the Association, including funding reserve accounts. The Board must notify each Unit Owner in writing of the amount of the General Assessment assessed to his Unit.

7.3 **Other Assessments.**

(a) **Special Assessments.** Special Assessments are assessments that reflect the costs incurred by the Association for a specific non-recurring purpose. As an example, the Board may use a Special Assessment for unusual or emergency maintenance or repairs.

(b) **Capital Improvement Assessments.** Capital Improvement Assessments are assessments that reflect the costs incurred by the Association for capital improvements.

(c) **Limited Common Element Assessments.** Limited Common Element Assessments are assessments that reflect the costs associated with the maintenance, repair, replacement and/or reconstruction of the Limited Common Elements. The Board assesses Limited Common Element Assessments against those Units to which the Limited Common Elements are appurtenant, allocated or reserved.

7.4 **Collection of Assessments.**

(a) Each Owner or Unit Association as described above, is required to pay all Assessments (General Assessments, Special Assessments, Capital Improvement Assessments and Limited Common Element Assessments) assessed to his Unit. If more than one Person owns a Unit, each titleholder (e.g., the husband and the wife) is jointly and severally liable for the payment of all Assessments. The Association has the right to institute reasonable policies concerning late fees and interest, which Owners and Unit Associations are also required to pay. Owners and Unit Associations must pay Assessments in the manner and on the dates the Board establishes. General Assessments may be collected monthly or quarterly, in advance, as determined by the Board. Initially, the Board will collect General Assessments monthly.

(b) Special Assessments and Capital Improvement Assessments are payable in lump sums or installments, at the discretion of the Board. If Special Assessments and Capital Improvement Assessments, in the aggregate in any one year, exceed $50,000.00 or cause the total levied Assessments to exceed 125% of the Assessment of the previous fiscal year, then the Board must obtain approval of the majority of the Unit Owners represented at a meeting duly called, noticed and held according to the Bylaws and the Act.

(c) If any Assessment is still delinquent ten (10) days after it is due, it shall begin to accrue interest at the rate established by the Board that does not exceed the maximum allowable by law (or at 15% if the Board has not established a rate). Each delinquent payment is also subject to a late fee of $50.00 or 5% of the delinquent amount, whichever is greater, and other costs as described in Section 7.5 below.

7.5 **Lien for Unpaid Assessments**. The obligation to pay Assessments and costs is both a personal obligation of the Owner and a lien on the Unit, regardless of how the Owner obtained the Unit, whether by foreclosure, purchase or otherwise. The past-due Assessments, plus late fee, interest to the time of collection and the Association's attorney's fees and other collection costs are called the "Assessment Charge." The Association may file a claim of lien in the public records of the Clerk's Office and may bring an action at law against the Owner personally obligated to pay the Assessment Charge, or may foreclose the lien in the manner permitted by Louisiana law, or both.

(a) **Personal Obligation**. The Assessment Charge shall be the personal obligation of the person or entity that was the Owner of the Unit at the time when the Assessment Charge was levied, and of each subsequent Owner. No Owner may avoid or otherwise escape liability for the Assessment Charge by abandonment of his Unit.

(b) **Creation of Lien**. The Assessment Charge shall also be a continuing lien upon the Unit against which the Assessment Charge is made. This lien, in favor of the Association, shall secure the Assessment Charge which is then due and which may accrue subsequent to the recording of the claim of lien and prior to entry of final judgment of foreclosure. Any subsequent Owner of the Unit shall be deemed to have notice of the Assessment Charge. This lien shall be prior to all other subsequent liens and encumbrances except (i) real estate tax liens on that parcel, (ii) liens and encumbrances recorded prior to the recordation of the Declaration, (iii) sums unpaid on and owing under any mortgage or deed of trust recorded prior to

the perfection of the lien for Assessments, and (iv) as provided for in La. R.S. 9:1123.115C and the Bylaws. The provisions of this Section 7.5 do not affect the priority of mechanics' and materialmen's liens.

(c) **Notice and Filing of Lien**. In accordance with the requirements of La. R.S. 9:1123.115, the Association must provide the Owner of the Unit against which the Assessment Charge is made with notice prior to filing for registry of the claim of lien and must record the claim of lien. The claim of lien will only be released after all sums secured by the lien, or the amount that the Association agrees to accept by way of settlement of the claim, have been fully paid or the lien is barred by law. Upon payment, the person making the payment is entitled to a satisfaction of lien in recordable form.

7.6 **Other Remedies.**

(a) After thirty (30) days prior written notice to the Unit Owner who is delinquent in payment of Assessments for a period of six (6) months or more during an eight (8) month period and after filing the claim of lien, the Association may also declare the balance of the General Assessment installments due for the remainder of the fiscal year and payments of other known Assessments to be accelerated and made immediately due and payable. In the event that the amount of the accelerated payments changes, the Unit Owner or the Association, as appropriate, is responsible for paying or reimbursing the other party the amount of the increase or decrease within ten (10) days after the increase or decrease takes effect. Regardless of any restrictions or designations made by a delinquent Owner, payments from that Owner are first applied to any accrued interest, then to any late fee, then to any costs and attorneys' fees incurred in collection, and then to the delinquent and any accelerated Assessments.

(b) The Association may bid for any Unit foreclosed at a foreclosure sale, may acquire a Unit, and may subsequently hold, lease, mortgage and convey the acquired Unit. If permitted by Louisiana law, the Association shall have the right to suspend the voting rights and the right to use of the Common Elements by an Owner, and may prohibit new leases (other than renewals of existing leases) of that Owner's Unit for any period during which any Assessment against the Unit remains unpaid.

7.7 **Taxation of Units**. All taxes and assessments authorized by law shall be assessed against each Condominium Parcel. Each Unit shall be deemed to contain its percentage of undivided interest in the Common elements, and taxes and special assessments computed against the Unit shall include this percentage of undivided interest. The taxes and special assessments charged against a Condominium Parcel shall be the basis for claiming a lien against the Condominium Parcel only.

7.8 **Appointment of Keeper to Collect Rental**. If the Owner remains in possession of the Unit after foreclosure, the court may require that the Owner pay reasonable rent for the Unit. If the Unit is leased during the pendency of the foreclosure action, the Association is entitled to a keeper to collect the rent. The expenses of this keeper are paid by the party that does not prevail in the foreclosure action.

7.9 **Institutional First Mortgagee**. If an Institutional First Mortgagee or other purchaser obtains title to a Unit through foreclosure, this new Owner and his successors and assigns shall only be liable for Assessments and other expenses to the extent required by Fannie Mae regulations. If those regulations do not require payment by the new Owner of the unpaid portion of the Assessments for a Unit, then this

unpaid share and any expenses authorized under the regulations become a Common Expense that is collectible from all Owners, including the new Owner and his successors and assigns.

7.10 **Certificate of Unpaid Assessments.** Within 15 days of a request by an Owner or a mortgagee of a Unit, the Association will provide a certificate stating all Assessments and other monies owed to the Association by the Owner for the particular Unit. Anyone asking for this certificate may rely on it and be protected by it.

Part 8:

Amendment and Termination

8.1 **Amendment by Declarant.**

(a) The Declarant may amend this Declaration and the Condominium Plat until 51% of the Units have been sold or conveyed to third-party Owners not related or affiliated with the Declarant. Except as described below, Owner and/or Board approval is not required for this amendment. However, if the unilateral amendment by the Declarant under this Section proposes to change the configuration or size of a Unit in a material way, or materially alter the appurtenances to a Unit or change the percentage by which an Owner shares the Common Expenses and owns the Common Surplus, then approval by the Owner of the affected Unit is required, along with the approval of all mortgage and lien holders on the Unit, and a least a majority of the total voting interests in the Association.

(b) The Declarant also reserves the right to amend this Declaration (i) to conform to the requirements of the Federal Home Loan Mortgage Corporation, Veterans Administration, Federal National Mortgage Association, the Government National Mortgage Association, the Department of Housing and Urban Development, the Federal Housing Administration, or any other generally recognized institution involved in the guarantee or purchase and sale of mortgages or governmental agency or public, quasi-public or private entities that performs similar functions, (ii) to conform to the requirements of institutional mortgage lenders or title insurance companies, (iii) to clarify the Declaration's provisions or correct errors or inconsistencies, (iv) to subject additional property to this Declaration or in connection with Supplemental Declarations or to withdraw property from the Condominium, or (v) to conform to any law then in effect. The Declarant reserves the power, coupled with an interest, to make or consent to an amendment under this Section 8.1(b) on behalf of each Owner and the Association. The Declarant's right to amend the Declaration under this Section 8.1(b) terminates when 51% of the Units have been sold or conveyed to Owners not related to or affiliated with the Declarant.

8.2 **Amendment by Unit Owners.** Except as provided elsewhere in this Declaration, Owners may amend this Declaration by affirmative vote of not less than 75% of the aggregate percentage interests in the Common Elements. The vote must take place at a meeting of the Association duly called to amend the Declaration in accordance with the Bylaws. However, no amendment may change the configuration or size of a Unit without the consent of the affected Owner.

8.3 **Amendments Requiring Mortgagee Approval.** Amendments to the following provisions of the Declaration require consent of the Owners representing 75% or more of the aggregate percentage interests

in the Common Elements and the approval of the holders of first mortgages on the Units that represent at least 51% of the votes of the Units that are subject to first mortgages:

(a) Voting rights;

(b) Increases in Assessments reflecting an increase of more than 25% of the prior fiscal year's Assessment;

(c) Assessment liens or the priority of Assessment liens;

(d) Reductions in reserves for maintenance, repair and replacement of the Common Elements;

(e) Hazard or fidelity insurance requirements;

(f) Rights to use the Common Elements or Limited Common Elements;

(g) Responsibility for maintenance of the Condominium Property;

(h) Boundaries of any Unit;

(i) Except as a consequence of expansion of the Condominium under Section 2.2, reallocation of interests in the Common Elements or Limited Common Elements;

(j) Convertibility of Units into Common Elements and vice versa;

(k) Leasing of Units;

(l) Imposition of a right of first refusal or similar restriction on the right of an Owner to sell or convey his Unit;

(m) Any decision by the Association to establish self-management and terminate the duties and responsibilities of the Management Firm;

(n) Restoration or repair of the Condominium (after damage or partial condemnation) in a manner other than as described in this Declaration;

(o) Any provisions that are for the express benefit of holders, insurers or guarantors of first mortgages on the Units.

8.4 **Declarant's Rights**. Rights and privileges reserved to the Declarant shall not be amended without the specific written consent of the Declarant.

8.5 **Execution and Recording**. Any amendment takes effect upon the recording of a Supplemental Declaration in the public records of the Clerk's Office. The Supplemental Declaration must be signed by

the Declarant or other applicable parties demonstrating the necessary approvals described in Sections 8.1 through 8.4 above and certified as may be required by the Act.

8.6 **Termination of the Condominium Regime.**

(a) Except in the case of a casualty loss where the Owners determine not to reconstruct the Condominium as described in Section 3.10(b) above, the Owners may terminate the Condominium regime if 100% of the Owners agree and with the approval of the holders of first mortgages on the Units that represent at least 51% of the votes of the Units that are subject to first mortgages. A Supplemental Declaration setting forth the termination must be recorded in the public records of the Clerk's Office.

(b) After termination of all or a portion of the condominium regime, the former Owners will own undivided shares in the portion of the Condominium Property withdrawn from the condominium regime and holders of first mortgages will have mortgages and liens on the respective undivided shares of the former Owners. Each former Owners' share will be in proportion to that Owner's percentage share of the Common Elements. Association costs with respect to the termination are assessed to the former Owners in the same manner in which Common Expenses are assessed. The Association shall hold all insurance proceeds, if any, and all funds jointly for the former Owners in proportion to the amount of Assessments paid by each Owner. Following termination, any former Owner may apply for partition of the portion of the Condominium Property that was removed from the condominium regime. This Section 8.6 shall not be amended without the consent of the Primary Institutional First Mortgagee and the Declarant for as long as the Declarant owns any Unit.

Part 9:

Glossary

The following are the definitions for terms used in this Declaration or any Exhibits to this Declaration.

9.1 "**Act**" or "**Condominium Act**" means the Louisiana Condominium Act (La.R.S. 9:1121.101 *et seq.*) as it exists on the Effective Date of this Declaration."

9.2 "**Articles**" or "**Articles of Incorporation**" mean the Articles of Incorporation of the Association, as amended from time to time.

9.3 "**Assessment**" means a share of the funds required for the payment of the Common Expenses and other expenses as provided for in this Declaration. The Assessment is assessed against the Owners from time to time and includes General Assessments, Capital Improvement Assessments, Special Assessments, and Limited Common Element Assessments.

(a) "**General Assessments**" are the amounts allocated among all Owners to meet the Association's annual budgeted expenses.

(b) "**Special Assessments**" may be charged to each Unit for capital improvements or emergency expenses.

(c) "**Capital Improvement Assessments**" are those amounts allocated among all Owners for certain capital improvement projects.

(d) "**Limited Common Element Assessments**" are those amounts allocated to specific Units for maintenance, repair and replacement related to Limited Common Elements appurtenant to those Units.

9.4 "**Association**" or "**Condominium Association**" means Perkins Rowe Building "A" Retail and Residential Condominium Association, Inc., a Louisiana nonprofit corporation, the sole entity responsible for the operation of the Condominium.

9.5 "**Association Documents**" means the Articles and Bylaws of Perkins Rowe Building "A" Retail and Residential Condominium Association, Inc., a Louisiana nonprofit corporation, this Declaration, any amendments thereto recorded in the Clerk's Office, and the rules and regulations of the Association, as each may be amended from time to time

9.6 "**Association Property**" means the Condominium Property, whether real or personal property, to which the Association has title or an interest, or which is dedicated on a recorded plat or leased to the Association for the use and benefit of the Owners.

9.7 "**Building**" means the building, structure and improvements within which the Units and certain Common Elements are located on the Condominium Property, constructed or to be constructed or developed on the Land by the Declarant.

9.8 "**Board of Directors**" or "**Board**" means the Board of Directors of the Association.

9.9 "**Bylaws**" means the bylaws of the Association, as amended from time to time.

9.10 "**Clerk's Office**" means the Office of the Clerk and Recorder of Conveyances of East Baton Rouge Parish, State of Louisiana.

9.11 "**Common Elements**" means and includes:

(a) The portions of the Condominium Property that are not included within the Units;

(b) Servitudes over, under, across, and through the Units for conduits, ducts, plumbing, wiring, and other facilities for the furnishing of utility and other services to other Units and to the Common Elements;

(c) A servitude of support in every portion of a Unit that contributes to the support of any other Unit or the Building;

(d) The Land and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements;

(e) Any hallways, foyers, doors, elevators, stairwells, alarm systems, access systems, or security systems not contained within a specific Unit;

(f) The stormwater management system on the Condominium Property; and

(g) Any other parts of the Condominium Property designated as Common Elements in accordance with this Declaration or the Act.

Limited Common Elements are part of the Common Elements. A portion of the Common Elements may be referred to as a "**Common Element**". Common Elements shall not include any pipes, lines, meters, and valves that are owned by or belong to the company providing chilled water to the Condominium Property, and the company providing the chilled water shall be responsible for the installation, repair, maintenance and replacement of such pipes, lines, meters, and valves.

9.12 "**Common Expenses**" mean all expenses incurred by the Association to accomplish its duties as contemplated by this Declaration and the Act that shall be assessed or imposed against Units in the Condominium by the Association as authorized by the Act, including without limitation:

(a) Ad valorem taxes and other taxes of all kinds that are levied against the Condominium Property and that are not levied against an individual Unit, Unit Owner, or Condominium Parcel;

(b) The cost of maintenance, management, operation, repair and replacement of the Common Elements and those parts of the Units that, in accordance with this Declaration, are the Association's responsibility to maintain, repair, and replace;

(c) The cost of utilities incurred in operation of the Common Elements that are not otherwise paid by any individual Unit Owner;

(d) The cost of management and administration of the Association including, without limitation, any compensation paid by the Association to the Management Firm or to any other managing agent or management company engaged by the Association to operate and administer the Condominium and to manage the Condominium Property, and its accountants, attorneys, and other employees;

(e) The cost of insurance carried by the Association with respect to the Condominium Property;

(f) Reserves required by the Act, and reasonable reserves as may be established by the Association, for working capital, repair, replacement or addition to the Common Elements or any other real or personal property acquired or held by the Association, regardless of when expended;

(g) If approved by the Board, the cost of a master television antenna system or duly franchised cable television/telephone/internet/communications service obtained in accordance with a bulk contract or other provider of communication services and signals on a bulk basis; and

(h) Any other item designated by the Association or in accordance with this Declaration or Supplemental Declaration as a Common Expense.

Unless otherwise provided for in this Declaration, Common Expenses shall not include costs that are assessed as a Limited Common Element Assessment or any other cost or expense that, pursuant to this Declaration, may be separately assessed against a Condominium Parcel.

9.13 "**Common Surplus**" means the excess of all receipts of the Association collected on behalf of the Association, including without limitation, Assessments, rents, profits and revenues on account of the Common Elements, over and above the amount of the Common Expenses.

9.14 "**Condominium**" means the property regime established by this Declaration under which portions of the Condominium Property are subject to individual ownership and the remainder is owned in indivision by the Owners and that is known as Perkins Rowe Building "A" Retail and Residential Condominium.

9.15 "**Condominium Parcel**" means a Unit together with the undivided share in the Common Elements and the Common Surplus that is appurtenant to that Unit.

9.16 "**Condominium Plat**" means the condominium plat and drawings required by the Act, and consists of a survey of the Land, a graphic description of the buildings and improvements located on the Land (including the Units and the Building in which the Units are located), a plot plan thereof, a depiction of the floor plans of the Units, together with other drawings or diagrammatic plans and information regarding the Condominium Property and the Units, all as required by the Act. A reduced-in-size copy of the Condominium Plat is attached to this Declaration as **Exhibit B**.

9.17 "**Condominium Property**" means the Land and the Building and other improvements (including all associated servitudes, covenants, and rights) that have been submitted to the condominium form of ownership through this Declaration or any Supplemental Declarations amending this Declaration.

9.18 "**Declaration**" or "**Declaration of Condominium**" means this instrument, as it may be amended from time to time by Supplemental Declaration.

9.19 "**Declarant**" means Perkins Rowe Block A Condominiums, L.L.C., a Louisiana limited liability company, and its successors as Declarant and assigns, which assignment must be by written instrument recorded in the Conveyance Records of the Clerk's Office. No assignment shall make an assignee the Declarant for purposes of this Declaration unless the assignment is an exclusive assignment of all of the Declarant's rights under this Declaration, and the assignee assumes all of the obligations of the Declarant under this Declaration from and after the date of the assignment.

9.20 "**Institutional First Mortgagee**" or "**Mortgagee**" means a bank, savings and loan association, insurance company, credit union, real estate or mortgage investment trust, pension fund, an agency of the United States Government, mortgage banker, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, or any other lender generally recognized as an institutional lender, or Declarant if it holds a first mortgage on a Unit or Units. A "**Majority of Institutional First Mortgagees**" means Institutional First Mortgagees of Units with regard to at least 51% of the voting interests that are appurtenant to Units subject to mortgages held by Institutional First Mortgagees.

9.21 "**Laws**" means all valid laws, statutes, ordinances, rules, regulations, orders and decrees of governmental entities having jurisdiction over the Condominium Property.

9.22 "**Limited Common Elements**" means those Common Elements, the exclusive use of which is reserved or allocated to a certain Unit or Units to the exclusion of other Units, as determined by the Declarant and as they may be shown on the Condominium Plat or are specified in this Declaration or any Supplemental Declaration thereto from time to time. A portion of the Limited Common Elements may be referred to as a "**Limited Common Element**" or "**L.C.E.**" References in this Declaration to Common Elements includes all Limited Common Elements unless the context would prohibit or it is otherwise expressly provided.

9.23 "**Management Agreement**" means an agreement that provides for the operation and administration of the Condominium and the management of the Condominium Property by a Management Firm.

9.24 "**Management Firm**" means JTS Realty Services, L.L.C., a Louisiana limited liability company, the initial Management Firm, and its successors and assigns, or any person or entity contracted by the Association to perform management functions on behalf of the Association. The Management Firm shall be responsible for the management services as provided in a Management Agreement. Note that the initial Management Firm, JTS Realty Services, L.L.C., is an affiliate of the Declarant.

9.25 "**Occupant**" means a natural person (whether an Owner or a tenant) who resides in a Unit. Where the context dictates, an Occupant shall also be deemed to include the family members, occasional social guests, tenants, licensees, and invitees of the Owner or tenant).

9.26 "**Person**" means any natural person, corporation, partnership, limited liability company, association, trust, or other legal entity capable of ownership.

9.27 "**Residential Unit**" means Unit B as shown on the Condominium Plat.

9.28 "**Retail Unit**" means Unit A as shown on the Condominium Plat.

9.29 "**Unit**" or "**Condominium Unit**" means that portion of the Condominium Property that is designated and subject to exclusive ownership or occupancy as shown on the Condominium Plat. The term Unit is often used synonymously in this Declaration with and shall be construed to mean "Condominium Parcel" when referring to the sum total of an Owner's ownership interest in the Condominium.

9.30 "**Unit Association**" means a condominium association created when a Unit is subdivided. Such subdivision must be created using a condominium regime. Upon recordation of the declaration that subdivides a Unit, the Unit Association for those new units represents the owners of the newly created units at the Association level.

9.31 "**Unit Owner,**" "**Owner of a Unit**" and "**Owner**" each means the record owner of legal title to a Condominium Parcel. If a Unit has been subdivided in accordance with this Declaration, the newly created Unit Association shall represent the owners of the newly created units and shall function as a Unit Owner for purposes of this Declaration.

Part 10:

Miscellaneous and Signatures

10.1 **Authority**. This Declaration shall be administered by the Declarant, the Association, or by any Management Firm for the Condominium designated by the Declarant or the Association.

10.2 **Effect of Invalidation**. If any provision of this Declaration (including any attachment, exhibit, or items incorporated by reference) is held to be invalid or unenforceable by any court, the invalidity of the provision shall not affect the validity of the remaining provisions of this Declaration, which shall continue unimpaired and in full force and effect and shall be construed to the fullest extent practicable as if the invalid or unenforceable provision had not been included in this Declaration.

10.3 **Interpretation**. This Declaration shall be interpreted for the mutual benefit and protection of the Owners and Occupants of the Condominium and in furtherance of the basic goals of this Declaration. Any discrepancy, conflict or ambiguity which may be found in this Declaration shall be resolved and determined by the Declarant or the Board of Directors (to the extent the Declarant's rights under this Declaration have been assigned to the Association). In the absence of an adjudication by a court of competent jurisdiction to the contrary, the resolution and determination shall be final and binding on all parties unless it is wholly unreasonable. An opinion of legal counsel of the Association that any interpretation adopted by the Association is not unreasonable shall conclusively establish the validity of the interpretation. This Declaration and rights of the Owners within the Condominium shall be governed by the laws of that State of Louisiana without regards to Louisiana's choice of laws provisions.

10.4 **Exhibits.** All Exhibits attached to this Declaration are incorporated by reference and made a part of this Declaration.

10.5 **Captions; Capitalized Terms; Gender**. The section headings and captions appearing in this Declaration are inserted only as a matter of convenience and for reference and in no way limit or otherwise affect the scope, meaning or effect of any provisions of this Declaration. Terms that are capitalized in this Declaration shall have the meaning set forth in the Glossary (Part 9) of this Declaration unless the context plainly makes such meaning inappropriate. Whenever the singular number is used in this Declaration, the same shall also include the plural, and the masculine gender shall include the feminine and neuter genders, and vice versa, as the context requires. The term "including" or "includes" shall be interpreted to mean "including but not limited to" or "includes but is not limited to," as applicable.

10.6 **Community Cooperation**. Owners of Units in the Condominium shall cooperate to utilize the Common Elements for the benefit of the Owners of the Condominium. The Owners are encouraged to conduct events and undertakings to build a sense of community as well as to participate with surrounding neighborhoods in creating a "place" for Owners and their neighbors.

10.7 **Waiver**. Except as otherwise required by Louisiana law, no provision in this Declaration shall be deemed to have been waived because of any failure to enforce the provision, regardless of the number of violations or breaches of the provision that may occur.

10.8 **Ratification**. Each Owner as a result of owning a Unit, whether by purchase, gift, operation of law, or otherwise, and each Occupant who is not an Owner, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration, as it may be amended from time to time, are fair and reasonable in all material respects. Owners and Occupants covenant, to and with the Declarant and the other Owners to keep, observe, comply with and perform the requirements of this Declaration, whether or not any reference to this Declaration is contained in the instrument by which such Person acquired his interest. Owners agree to refer to this Declaration in deeds, leases and licenses covering any portion of the Condominium and to make this Declaration binding upon all Owners and Occupants.

10.9 **Notice to the Declarant or the Association**. Any and all notices or other communication required or permitted by this Declaration, or by law to be served on or given to the Declarant or the Association must be in writing and shall be deemed appropriately served and given when the notice or communication is personally delivered, or in lieu of such personal service, on the third business day after it is deposited in the United States mail, first class, postage prepaid, certified or registered mail, return receipt requested, addressed as follows to the Declarant or the Association, as applicable:

Perkins Rowe Block A Condominiums, L.L.C.
c/o JTS Realty Services, LLC
2600 CitiPlace Drive, Suite 500
Baton Rouge, LA 70808

Perkins Rowe Building "A" Retail
and Residential Condominium Association, Inc.
c/o JTS Realty Services, LLC
2600 CitiPlace Drive, Suite 500
Baton Rouge, LA 70808

10.10 **Notices to Owners.** Notice to any Owner (other than the Declarant) or Occupant or to any mortgagee shall be deemed duly served when personally delivered to the Person to whom it is directed, or in lieu of such personal service, on the third business day after it is deposited in the United States mail, first-class postage prepaid, certified or registered mail, return receipt requested, addressed to (i) the Owner or Occupant at the address as shown in the applicable Parish tax records, or to such other address as designated by the Owner or Occupant, in writing to the Association, as applicable; and (ii) to such mortgagee at the address designated by the mortgagee in writing to the Association. Each Owner must also provide the Association with copies of any mortgage or other security interest encumbering the Unit, and with the name and address of any mortgagee within ten (10) days after execution of the mortgage or security interest.

THUS DONE AND SIGNED BY Declarant in Baton Rouge, Louisiana, on this 20th day of December, 2007 in the presence of me, Notary Public, and the undersigned witnesses, after due reading of the whole.

DECLARANT:

Perkins Rowe Block A Condominiums, L.L.C., a Louisiana limited liability company

By: _____

Name: Joseph T. Spinosa

Title: Manager

WITNESSES:

Bobby Simpson

Tommy Spinosa III

Notary Public

Printed name of Notary Public: _____

Notary Public or Bar Roll No.: _____

My Commission expires on: _____

[SEAL]

Kathryn E. Larose
Notary Public
Bar Roll # 30591
State of Louisiana
My Commission is for Life

Exhibit A

DESCRIPTION TRACT "BLOCK A" - PERKINS ROWE

COMMENCING AT A POINT BEING FORMED BY THE INTERSECTION OF THE LINE COMMON BETWEEN SECTIONS 57 & 58, T.8S., R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AND THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HIGHWAY 427), THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) PROCEED N61°23'51"W - 618.49'; THENCE ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF PERKINS ROAD (LA HWY. 427) N53°59'26"W - 49.02'; THENCE N28°46'04"E - 247.52'; THENCE N61°13'56"W - 181.00'; THENCE N28°46'04"E - 3.00'; THENCE N61°13'56"W - 306.09' TO THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248); THENCE ALONG THE EASTERLY RIGHT-OF-WAY LINE OF BLUEBONNET BOULEVARD (LA HWY 1248) N28°31'15"E - 35.48'; THENCE S61°13'56"E - 276.25' TO THE POINT OF BEGINNING.

THENCE N28°47'05"E - 349.15';

THENCE ALONG THE ARC OF A CURVE THE RIGHT HAVING A CENTRAL ANGLE OF 15°08'55", A RADIUS OF 24.50', A TANGENT OF 3.26', A LENGTH OF 6.48', A CHORD OF 6.46' AND A CHORD BEARING S68°48'24"E;

THENCE S61°13'56"E - 205.50';

THENCE ALONG THE ARC OF A CURVE THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 24.50', A TANGENT OF 24.50', A LENGTH OF 38.48', A CHORD OF 34.65' AND A CHORD BEARING S16°13'56"E;

THENCE S28°46'04"W - 301.00';

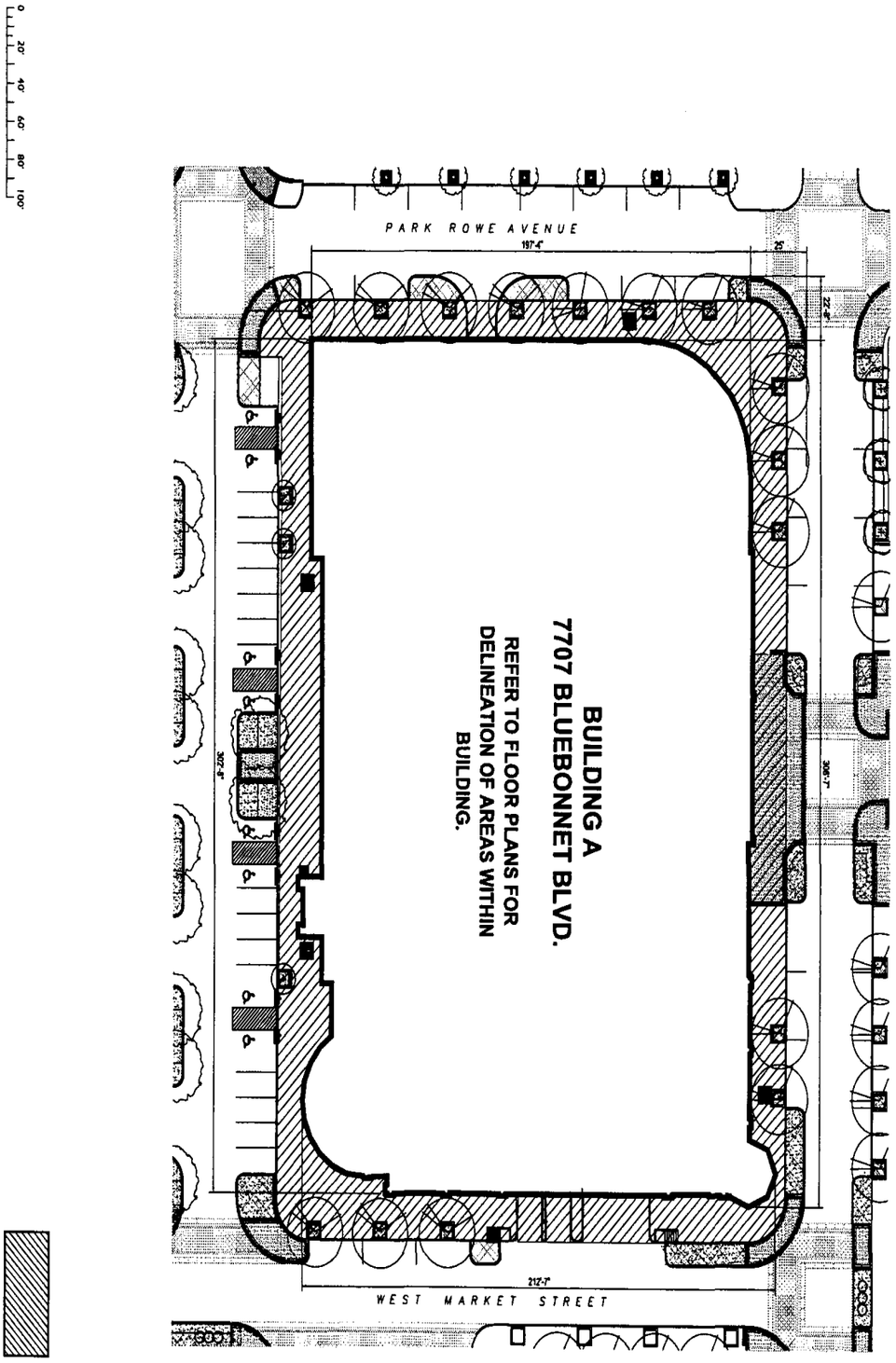
THENCE ALONG THE ARC OF A CURVE THE RIGHT HAVING A CENTRAL ANGLE OF 90°00'00", A RADIUS OF 24.50', A TANGENT OF 24.50', A LENGTH OF 38.48', A CHORD OF 34.65' AND A CHORD BEARING S73°46'04"W;

THENCE N61°13'56"W - 212.01' TO THE POINT OF BEGINNING.

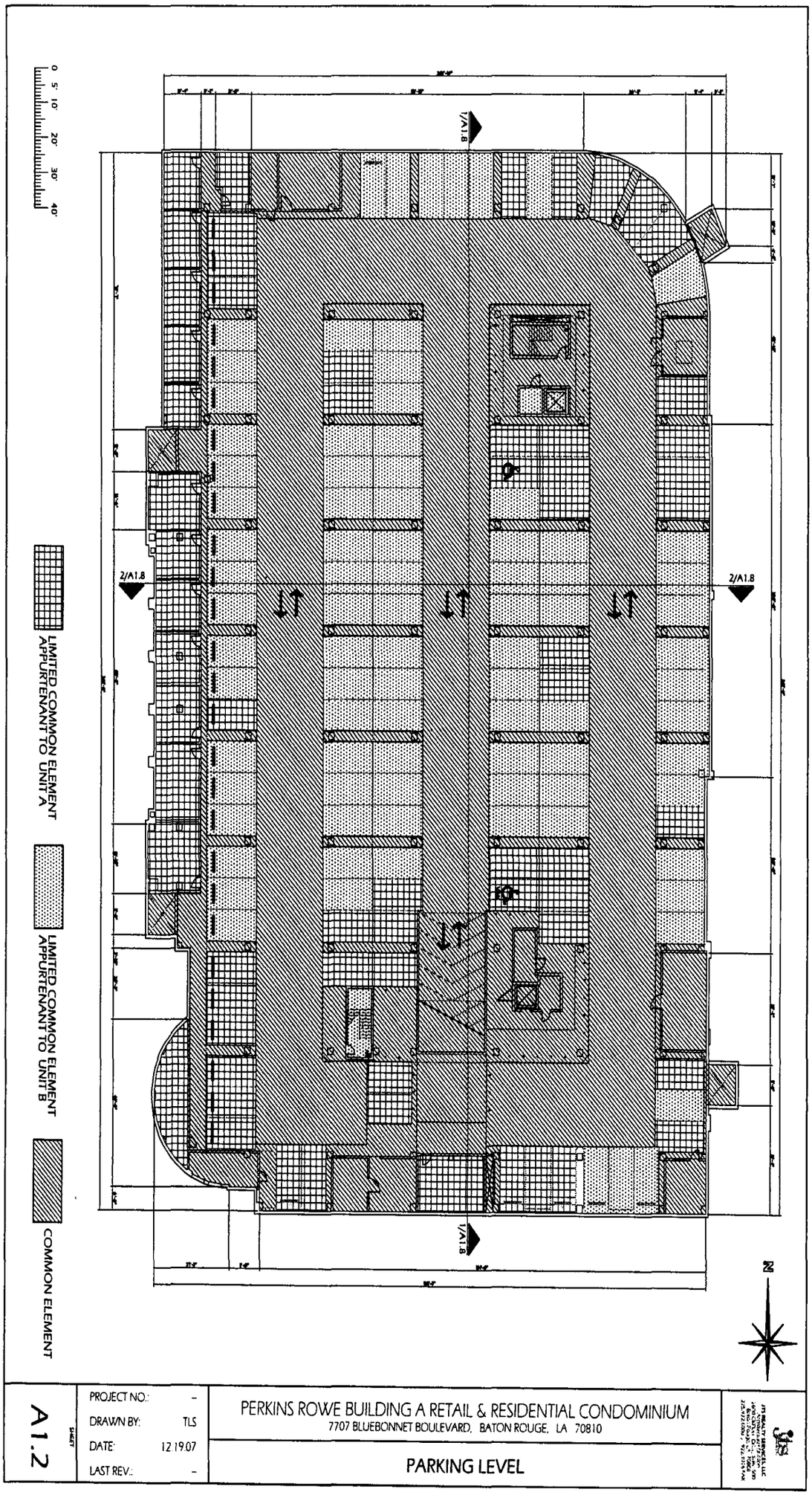
SAID TRACT BEING DESIGNATED AS "BLOCK A" AND LOCATED IN SECTION 58, T.8S.-R.1E., GREENSBURG LAND DISTRICT, EAST BATON ROUGE PARISH, LOUISIANA AS SHOWN ON A MAP TITLED "MAP SHOWING RESUBDWISION OF TRACT A-1-A-1-A, GEORGE M. PAULET PROPERTY AND TRACT B-1-A, EUNICE K. SABATIER TRACT..." BY DAVID B. FAZEKAS, P.L.S. DATED JUNE "x", 2006 AND RECORDED IN THE OFFICIAL RECORDS OF EAST BATON ROUGE PARISH, LOUISIANA AS ORIGINAL 681, BUNDLE 11809. SAID PROPERTY CONTAINING 85,500 SQUARE FEET OR 1.89 ACRES.

Exhibit B
Condominium Plat

See attached.



A1.1 SHEET	PROJECT NO.: – DRAWN BY: TLS DATE: 12.19.07 LAST REV.: –	PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810 SITE PLAN



A1.2 SHEET	PROJECT NO.: –	PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM
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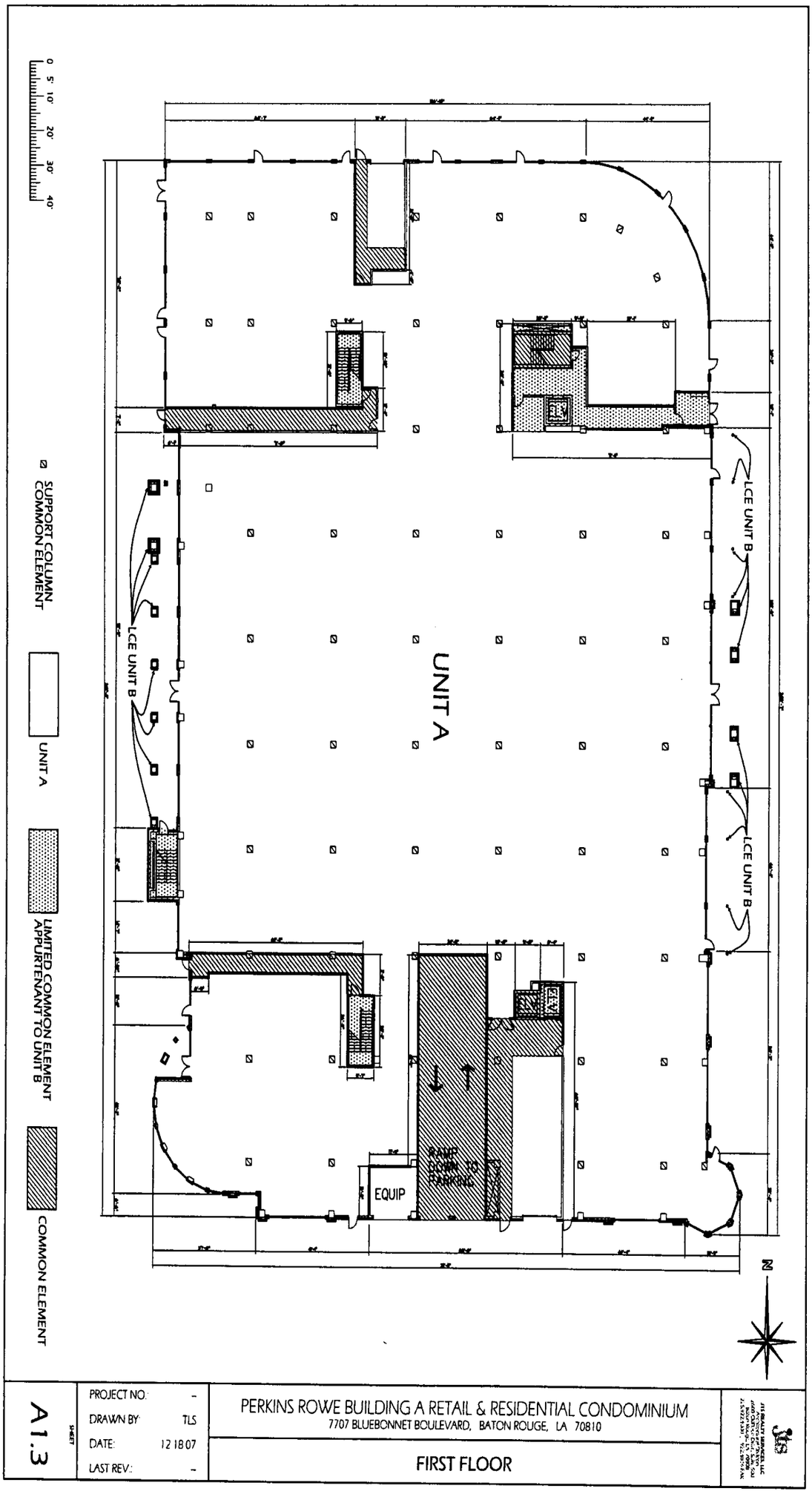
	LAST REV.: –	



A1.3 SHEET	PROJECT NO: -	PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM
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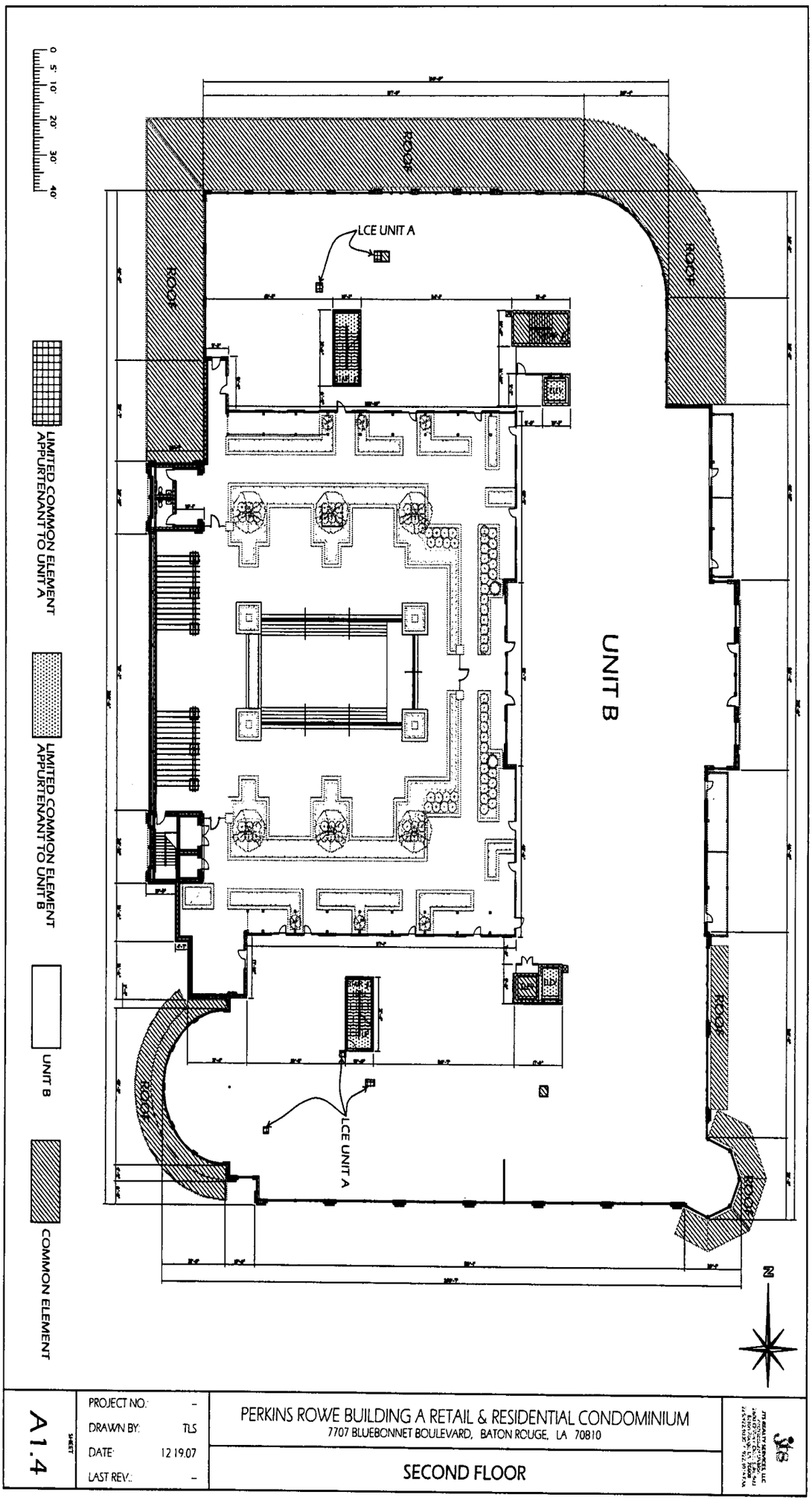
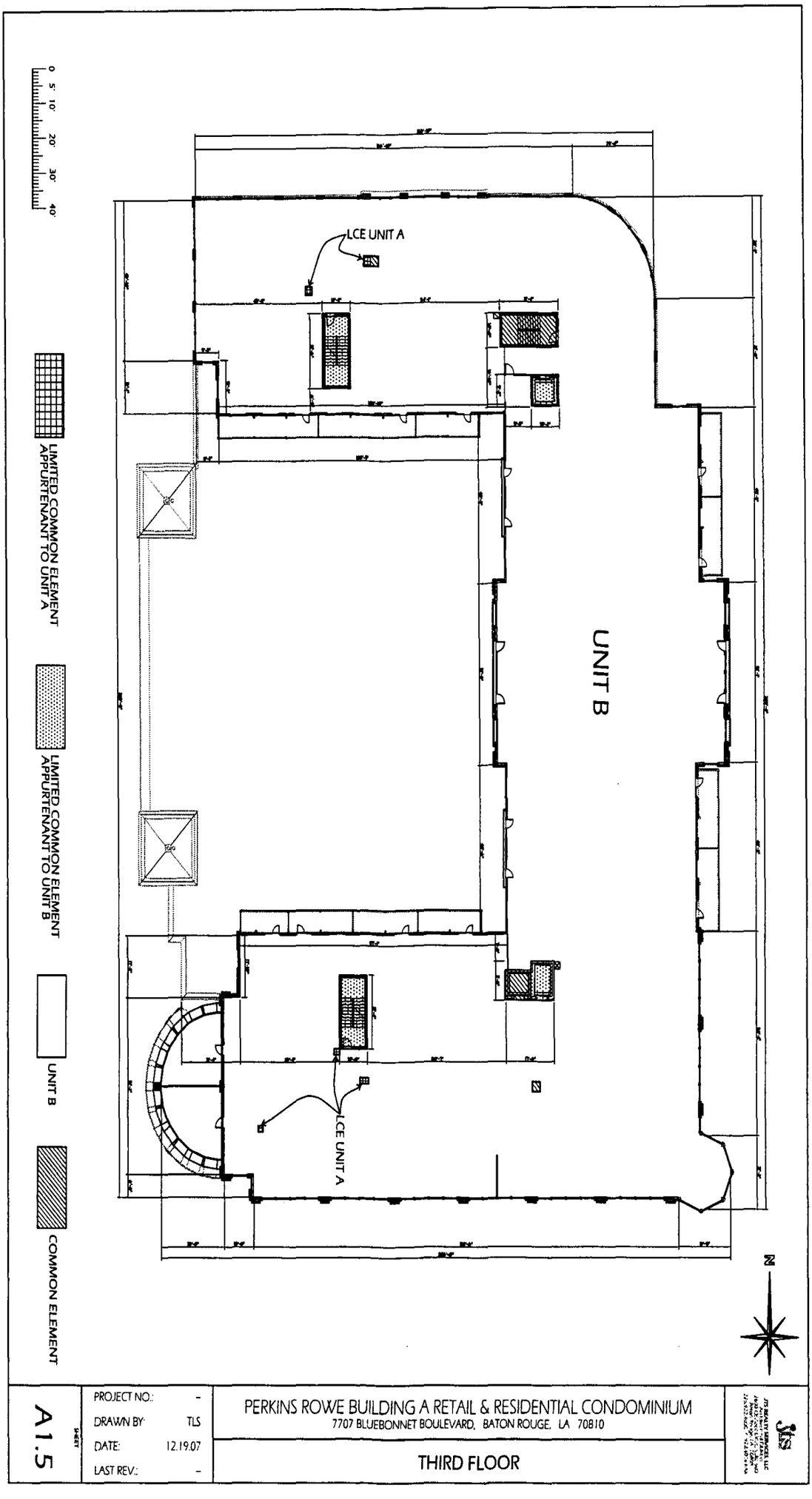
	DATE: 12 18 07	FIRST FLOOR
	LAST REV.: -	

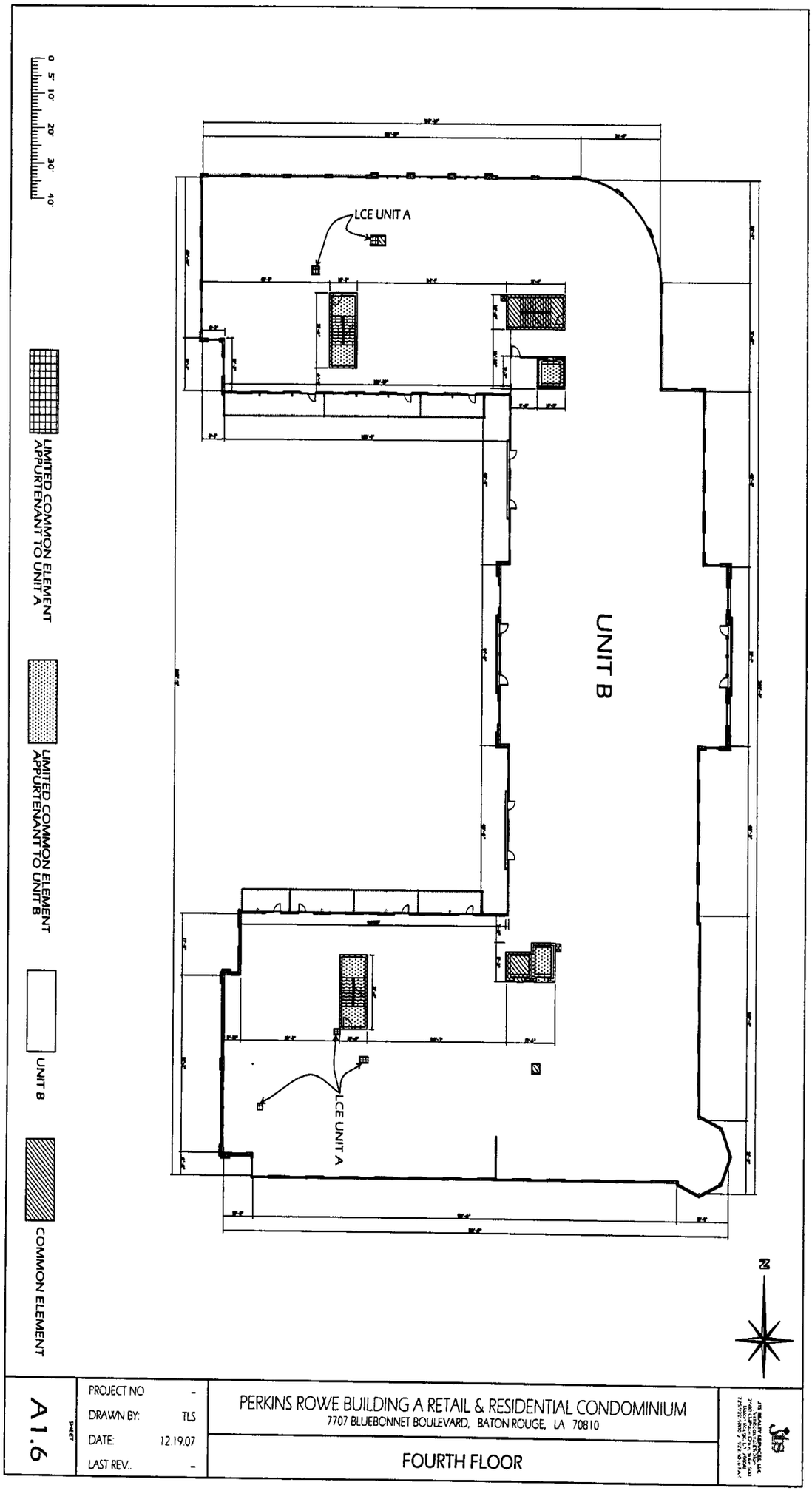


A1.4 SHEET	PROJECT NO: – DRAWN BY: TLS DATE: 12.19.07 LAST REV.: –	PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810 SECOND FLOOR



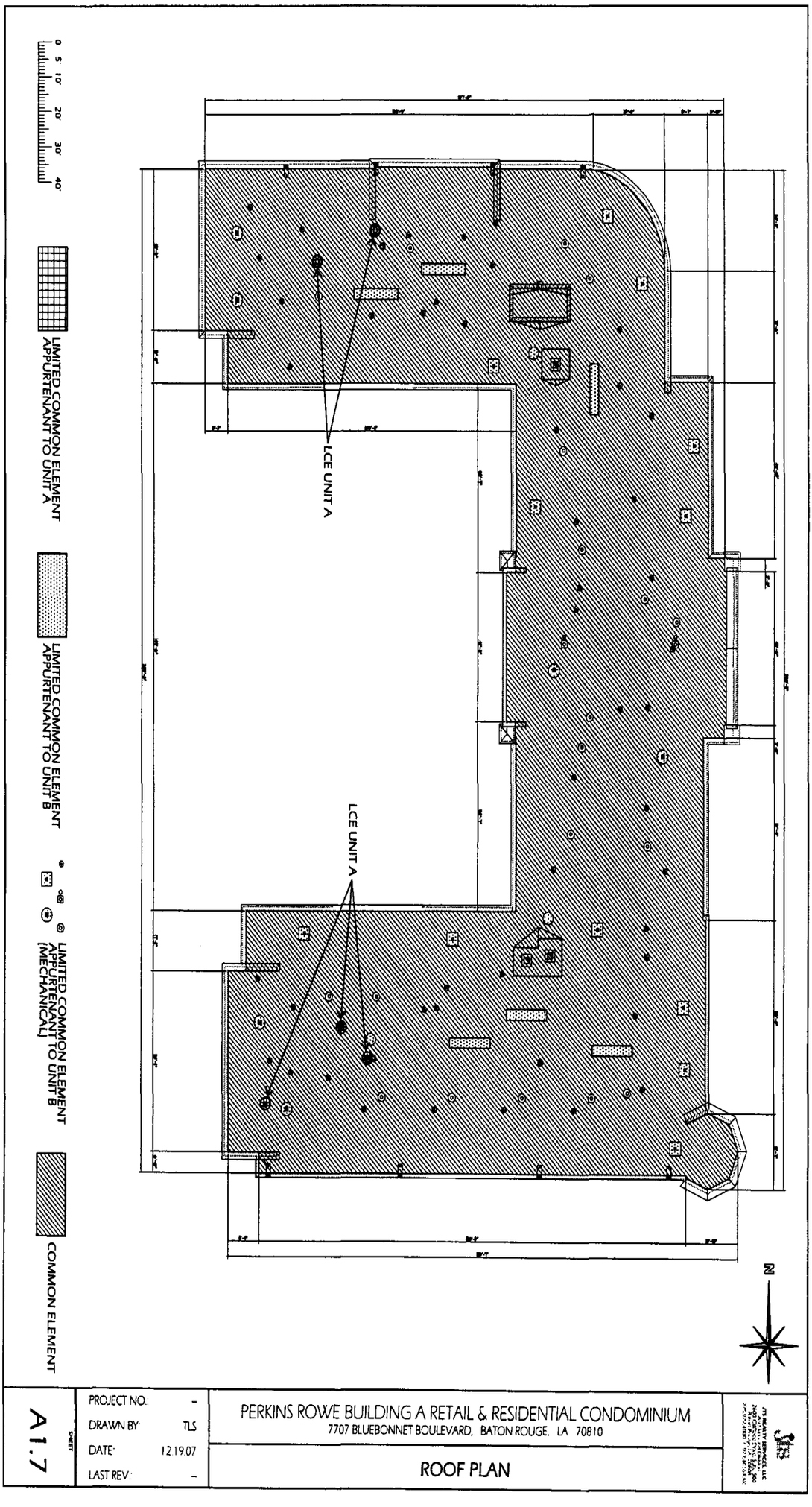
A1.5 SHEET	PROJECT NO.: - DRAWN BY: TLS DATE: 12.19.07 LAST REV.: -	PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810 THIRD FLOOR

SL



A1.6 SHEET	PROJECT NO: - DRAWN BY: TLS DATE: 12.19.07 LAST REV.: -	PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810 FOURTH FLOOR

53



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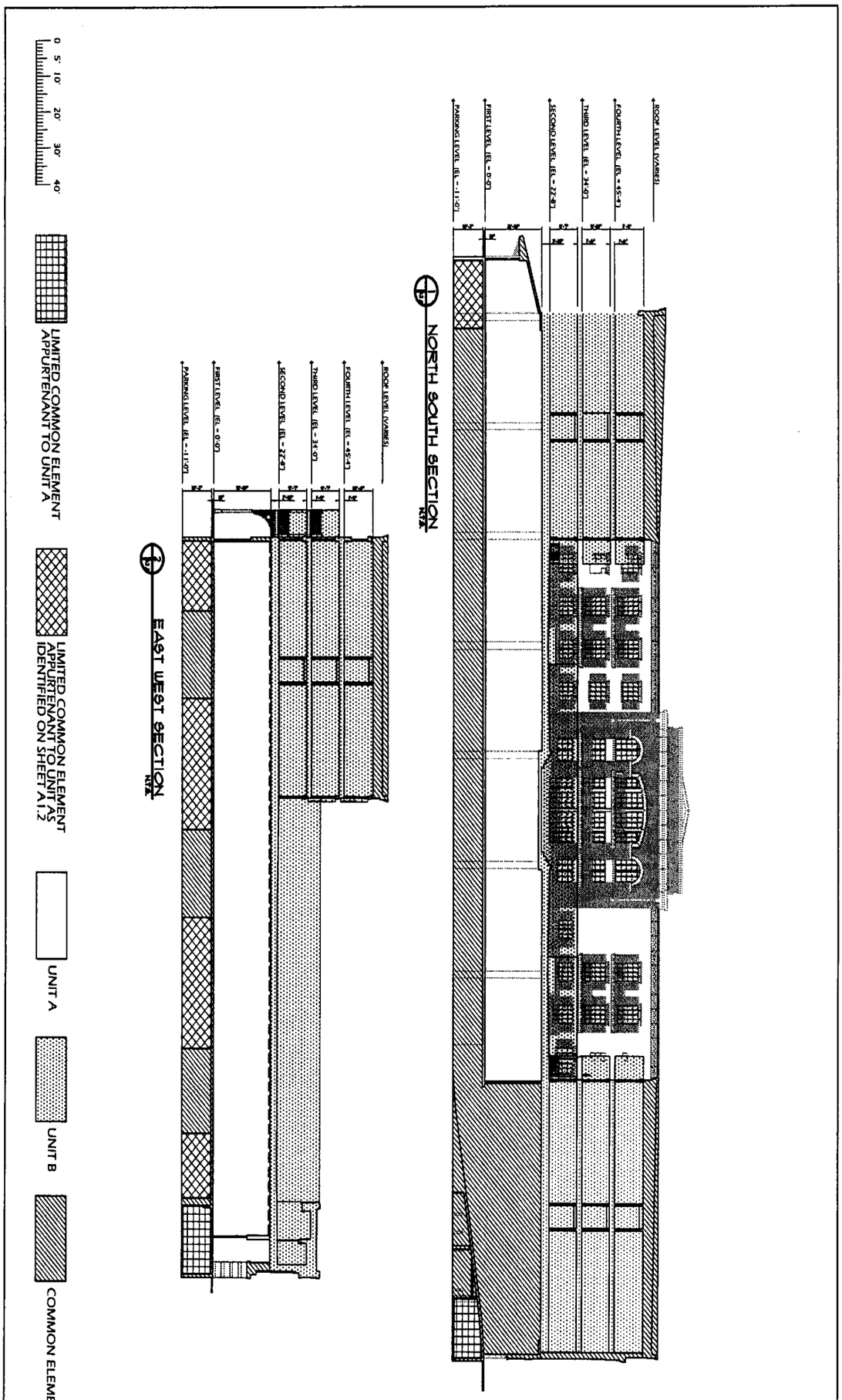
	DATE: 12.19.07	ROOF PLAN
	LAST REV.: -	



A1.8 SHEET	PROJECT NO.: -	PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM
	DRAWN BY: TLS	7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810
	DATE: 12.19.07	BUILDING SECTIONS
	LAST REV: -	

Exhibit C

Allocation of Percentage Share for Each Unit in Common Elements and Common Surplus and Percentage Share for Each Unit in Common Expenses and Percentage Interest of the Vote for Each Unit in the Association

Unit Number	Percentage Share
A (Retail)	.5
B (Residential)	.5

\4732825.5

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STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

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DOUG WELBORN
CLERK OF COURT AND RECORDER

SUPPLEMENTAL DECLARATION

THIS **SUPPLEMENTAL DECLARATION** (the "Supplemental Declaration") is dated as of the 22nd day of July 2008, by the **PERKINS ROWE BLOCK A CONDOMINIUMS, L.L.C.** (the "Declarant").

RECITALS

A. By Declaration of Condominium Creating and Establishing the Lofts at Perkins Rowe Condominium, dated as of December 20, 2007, and recorded December 20, 2007, in the Clerk's Office of the Clerk and Recorder of Conveyances of East Baton Rouge Parish, Louisiana ("Clerk's Office"), as original 164, bundle 12020 (as amended from time to time, the "Declaration"), certain property was subjected to the Declaration, as more particularly described in the Declaration.

B. Section 2.4(a) of the Declaration provides, in pertinent part, that Perkins Rowe Block A Condominiums, L.L.C. (the "Declarant") has the sole discretion to exchange and to assign parking spaces as Limited Common Elements to any Unit. To permit Declarant to make such exchanges and assignments and solely for such purpose, Declarant is allocated 67% of the Association vote to approve the assignment of parking spaces as Limited Common Elements to any Unit and to amend this Declaration to reflect such allocations.

DECLARATION

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Declarant hereby declares that:

1. Assignments of parking spaces as Limited Common Elements are amended pursuant to the revised Condominium Plat as attached hereto as **Exhibit A**.

2. All other provisions of the Declaration, except as specifically amended by this Supplemental Declaration, shall remain in full force and effect.

THUS DONE AND SIGNED BY the Association, in Baton Rouge, Louisiana, on this 22nd day of July, 2008, in the presence of me, Notary Public, and the undersigned witnesses, after due reading of the whole.

WITNESSES:

Print Name: RAY D ANDERS

Print Name: Karen M Summons

PERKINS ROWE BLOCK A CONDOMINIUMS, L.L.C., a Louisiana limited liability company

By: _____
Joseph T. Spinosa, Jr., Manager

NOTARY PUBLIC
Name: JERRILYN VASTA
Bar Roll/Notary No.: 058364
My Commission Expires: death

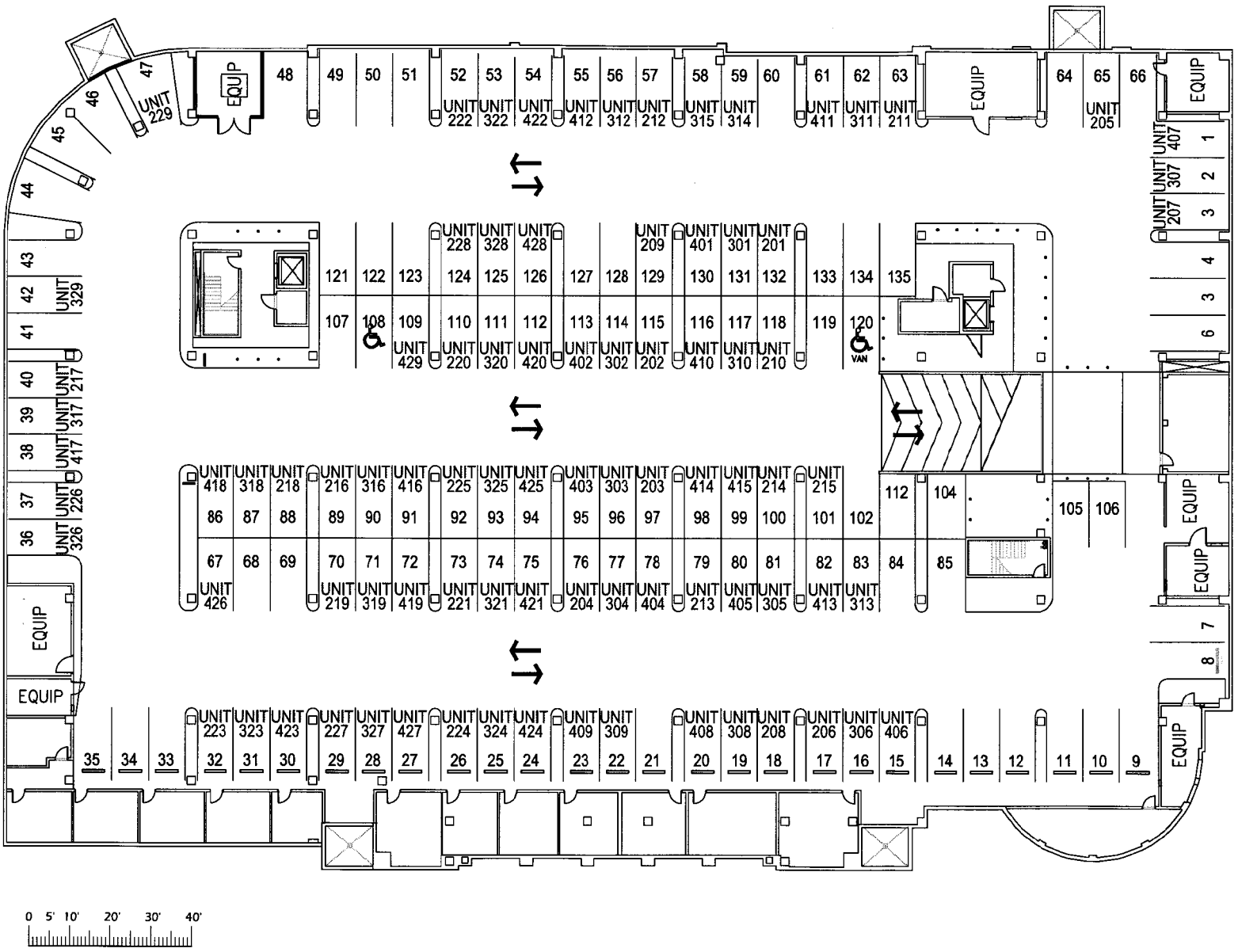
JERRILYN VASTA
Notary Public 058364
East Baton Rouge Parish, LA

287107.1

Exhibit A

Revised Parking Level Plan

[SEE ATTACHED]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EAST BATON ROUGE PARISH, LA
DOUG WELBORN
CLERK OF COURT AND RECORDER

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

SECOND AMENDMENT TO THE DECLARATION OF CONDOMINIUM CREATING AND ESTABLISHING PERKINS ROWE BUILDING "A" RETAIL AND RESIDENTIAL CONDOMINIUM

This SECOND AMENDMENT TO THE DECLARATION OF CONDOMINIUM CREATING AND ESTABLISHING PERKINS ROWE BUILDING "A" RETAIL AND RESIDENTIAL CONDOMINIUM (the "Second Amendment") is dated as of the 15th day of August, 2016, by **CRAWFISH, LLC**, a Delaware limited liability company, (hereinafter "Crawfish"), **PERKINS ROWE BUILDING "A" RETAIL AND RESIDENTIAL CONDOMINIUM ASSOCIATION, INC.**, a Louisiana non-profit corporation (the "Association"), and **LOFTS AT PERKINS ROWE CONDOMINIUM ASSOCIATION, INC.**, a Louisiana non-profit corporation (the "Lofts Association").

RECITALS

A. WHEREAS, by that certain Declaration of Condominium Creating and Establishing Perkins Rowe Building "A" Retail and Residential Condominium, dated December 20, 2007 and recorded in the Clerk's Office of the Clerk and Recorder of Conveyances of East Baton Rouge Parish, Louisiana ("Clerk's Office") as Original 161, Bundle 12020, by Perkins Rowe Block A Condominiums, L.L.C., as amended by that certain Amendment to Declaration of Condominium Creating and Establishing Perkins Rowe Building "A" Retail and Residential Condominium, dated June 30, 2008, and recorded July 3, 2008 in the Clerk's Office as Original 161, Bundle 12075, as further amended by that Supplemental Declaration dated July 22, 2008, and recorded July 24, 2008 in the Clerk's Office as Original 181, Bundle 12080 (as amended from time to time, the "Declaration"), certain property described on Exhibit A of the Declaration was subjected to the Declaration as more particularly described in the Declaration. Capitalized terms used herein but not defined in this Second Amendment shall have the meanings given them in the Declaration;

B. WHEREAS, Crawfish is the "Declarant" under the Declaration pursuant to that certain Assignment Agreement dated as of October 1, 2014, and recorded November 25, 2014 in the Clerk's Office as Original 108, Bundle 12620;

C. WHEREAS, Crawfish has collaterally assigned to TH Commercial Mortgage LLC, a Delaware limited liability company (together with its successors and assigns, collectively, "Lender"), all of its right, title, and interest in and to each and every "Condominium Document" pertaining to the portion of the Property (as defined in the Security Instrument) known as Block A, as more particularly described in that certain Collateral Assignment of Condominium Documents and Rights Under Declaration with an Irrevocable Power of Attorney given by Crawfish in favor of Lender, and recorded December 7, 2015 in the Clerk's Office as Original 545, Bundle 12699 (the "Collateral Assignment"), including its rights as the Declarant under the Declaration (the capitalized terms in this paragraph not defined herein are defined in the Collateral Assignment);

D. WHEREAS, Crawfish, as the Owner of Unit A as described in the Declaration, and the Lofts Association, as the Owner of Unit B, as that term is defined in the Declaration, desire to amend the Declaration as stated in this Second Amendment;

E. WHEREAS, Unit A is encumbered by that certain Mortgage, Security Agreement, and Pledge of Leases granted by Crawfish in favor of Lender and recorded December 7, 2015 in the Clerk's Office as Original 543, Bundle 12699 (the "Mortgage");

F. WHEREAS, Crawfish has requested Lender approve this Second Amendment, and Lender appears herein for the purpose of acknowledging its approval of the Second Amendment and its consent to the modification of its collateral as described in the Collateral Assignment and the Mortgage as referenced herein; and

G. WHEREAS, this Second Amendment has been approved (i) pursuant to the unanimous written consent of the Owners and the approval of the holders of first mortgages on the Units that represent at least 51% of the votes of the Units that are subject to first mortgages and (ii) pursuant to Sections 8.1 and 8.4 of the Declaration, by Crawfish as the Declarant under the Declaration;

NOW, THEREFORE, in consideration of the foregoing and pursuant to the authority granted pursuant to Sections 8.1, 8.3 and 8.4 of the Declaration, the Association, Crawfish and the Lofts Association hereby declare that:

1. The Declaration is hereby amended as follows:

a) The following is added to Section 1.3(b):

> Reference herein to a mortgage or the holder of a mortgage on or over a Unit does not include any mortgage or holder of a mortgage, respectively, on or over a unit created through the subdivision of a Unit in accordance with this Section 1.3(b).

b) Section 1.4(a) is deleted in its entirety and replaced with the following:

> Except as described in this section for combined Units, the Residential Unit must only be used for residential purposes. Occupants of the Residential Unit may include the Unit Owner, tenants of a Unit Owner, a Lofts Unit Owner, tenants of a Lofts Unit Owner, and tenants' family members and guests. The Declarant and a Lofts Unit Owner that owns more than one Lofts Unit is permitted to use that portion of the Residential Unit that it owns or leases as model apartments, sales or management offices, or for overnight accommodations for itself, employees or guests. Subject to approval under the Amended and Restated Master Declaration of Covenants, Servitudes, and Restrictions for Perkins Rowe (the "Master Declaration") and other restrictions that may apply to any property encumbered by the Mortgage, if the Units are combined, the combined Units may be used for either residential or retail use.

c) Section 1.9 is deleted in its entirety and that section is now omitted from the Declarations.

d) Section 1.16 is deleted in its entirety and replaced with the following:

1.16 Rights to Use Limited Common Elements. In accordance with that certain Declaration of Condominium Creating and Establishing the Lofts at Perkins Rowe Condominium, dated December 20, 2007, and recorded in the Clerk's Office as Original 164, Bundle 12020, by Perkins Rowe Block A Condominiums, LLC, as amended by Amendment to Declaration of Condominium Creating and Establishing the Lofts at Perkins Rowe Condominium, dated June 30, 2008, and recorded in the Clerk's Office as Original 165, Bundle 12075, as amended from time to time (the "Residential Unit Declaration"), the "Declarant" under the Residential Unit Declaration or the Unit Association for Unit B (the Residential Unit), in accordance with and as further set forth in the Residential Unit Declaration, shall have the right to lease or sell the right to use the parking spaces and storage areas identified in the Condominium Plat or in this Declaration as a Limited Common Element appurtenant to Unit B (the Residential Unit), and all proceeds therefrom shall belong to the "Declarant" under the Residential Unit Declaration or the Unit Association for Unit B (the Residential Unit), in accordance with and as further set forth in the Residential Unit Declaration. All leases must include a provision that failure of the tenant to abide by the Declaration or the rules and regulations is a default under the lease. A tenant has no right to vote – that right remains with the Unit Owner.

e) Section 2.4(a) is deleted in its entirety and replaced with the following:

(a) Limited Common Elements Appurtenant to a Unit. Each Unit may have associated with it a portion of the Common Elements that are identified as Limited Common Elements. These Limited Common Elements are shown on the Condominium Plat or are defined in this Declaration. Limited Common Elements that may be appurtenant to Units as specified on the Condominium Plat include, but are not limited to, certain parking spaces and storage areas, stairwells, elevators, certain electrical and mechanical chases and vents, equipment rooms, and balcony supports. The Owner's use and enjoyment of the Limited Common Elements must be in accordance with the Association Documents, any rules and regulations established by the Association, and all applicable laws. Parking spaces within the Building may be Limited Common Elements assigned to the Retail Unit or the Residential Unit as shown on the Condominium Plat.

f) The following sentence is added to Part 4: Servitudes, above Section 4.1:

For the avoidance of doubt, the servitudes created by this Declaration for the benefit or burden of "Units" and "Unit Owners" are also created for the benefit or burden of Lofts Units and Lofts Unit Owners, respectively.

g) The following is added to Section 4.5:

A Unit Owner shall have the right to repair any portion of the Condominium Property that may be causing damage to such Unit Owner's Unit at the expense of the owner or party responsible for the

maintenance of such portion of the Condominium Property; provided, however, that except in the case of emergencies, notice and a reasonable opportunity to repair must first be given to the owner or party responsible for the maintenance of such portion of the Condominium Property. The Unit Owners, and their successors and assigns, are hereby granted a servitude over, across, under and through the Condominium Property reasonably necessary to carry out the aforementioned repair rights. The exercise of this servitude shall not unreasonably disturb the quiet enjoyment of any Owner's Unit.

h) The following sentence is added to the end of Section 4.7:

The Declarant may not interfere with the use, enjoyment, or access to the Residential Unit including any Limited Common Elements of the Residential Unit, except in an emergency situation, and then only to the extent and for the duration reasonably required by the circumstances.

i) The first sentence of Section 5.5 is amended to add the underlined language as follows:

The Declarant reserves the right and an exclusive servitude over the Condominium Property to provide chilled water to the Condominium Property; provided, however, that to the extent that Declarant, or a third party contracted by Declarant, provides chilled water to the Condominium Property, it must be provided at commercially reasonable rates.

j) Section 9.25 is deleted in its entirety and replaced with the following:

9.25 "**Occupant**" means a natural person or entity (whether an Owner or tenant) who occupies or resides in a Unit or a Lofts Unit. Where the context dictates, an Occupant shall also be deemed to include the family members, occasional social guest, tenants, licensees, and invitees of an Owner, Lofts Unit Owner, or a tenant thereof.

k) Section 9.32 is added as follows:

9.32 "**Lofts Unit**" means a residential condominium unit within the condominium regime created by the Residential Unit Declaration.

l) Section 9.33 is added as follows:

9.33 "**Lofts Unit Owner**" means the record owner of legal title to a Lofts Unit.

m) The addresses in Section 10.9 are deleted and replaced with the following:

Crawfish, LLC, a Delaware limited liability company
c/o Kean Miller LLP
400 Convention Street, Suite 700

Baton Rouge, Louisiana 70802
Post Office Box 3513 (70821-3513)
Attn: Eric Lockridge

Perkins Rowe Building "A" Retail and Residential Condominium Association, Inc., a Louisiana non-profit corporation
c/o Kean Miller LLP
400 Convention Street, Suite 700
Baton Rouge, Louisiana 70802
Post Office Box 3513 (70821-3513)
Attn: Eric Lockridge

n) The reduced-in-size copy of the Condominium Plat attached to the Declaration as **Exhibit B** is hereby replaced in its entirety with the reduced-in-size copy of the Condominium Plat attached hereto as Exhibit "A". For the avoidance of doubt, no amendment has been made to the Condominium Plat to change the configuration or size of a Unit.

2. Except as modified herein, the terms of the Declaration shall remain in full force and effect as originally written.

3. Lender intervenes herein to acknowledge the effects of this Second Amended upon the collateral described in the Mortgage and Collateral Assignment, to memorialize its consent to this Second Amendment, and to allow this Second Amendment to be recorded in both the conveyance and mortgage records of East Baton Rouge Parish, Louisiana.

[No additional text on this page; signature page follows]

IN WITNESS WHEREOF, the undersigned has executed this Second Amendment as of the day and year first above written.

CRAWFISH, LLC,
a Delaware limited liability company

By: Crawfish TM JV LLC, a Delaware limited liability company, its sole member

By: Trademark Perkins Rowe, L.P.,
a Texas limited partnership, as managing member

By: TPR Genpar, LLC,
a Texas limited liability company,
its general partner

By: _____
Name: Rick Knight
Title: Executive Vice President

Witnesses:

_____
Printed Name: Kelly O'Keefe

_____
Printed Name: Kyle Minter

STATE OF Texas
COUNTY OF Tarrant

On this 30 day of August, 2016, before me, Susan Howell, personally appeared, Rick Knight, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of Texas that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

SUSAN HOWELL
Notary Public, State of Texas
My Commission Expires
April 19, 2018

Signature: _____
Notary Public

IN WITNESS WHEREOF, the undersigned has executed this Second Amendment as of the day and year first above written.

PERKINS ROWE BUILDING "A" RETAIL AND RESIDENTIAL CONDOMINIUM ASSOCIATION, INC.

Witnesses:

By: _____

Name: John Crowley

Title: Director

_____

Printed Name: _____

_____

Printed Name: _____

STATE OF _____
PARISH/COUNTY OF _____

On this _____ day of _____, 2016, before me, _____, personally appeared, _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____
Notary Public

MAUREEN BABCOCK
Notary Public
Commonwealth of Massachusetts
My Commission Expires August 22, 2019

IN WITNESS WHEREOF, the undersigned has executed this Second Amendment as of the day and year first above written.

LOFTS AT PERKINS ROWE CONDOMINIUM ASSOCIATION, INC.

By: _____

Name: John Crowley

Title: Director

Witnesses:

_____

Printed Name: _____

_____

Printed Name: _____

STATE OF _____
PARISH/COUNTY OF _____

On this _____ day of _____, 2016, before me, _____, personally appeared, _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of _____ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: _____
Notary Public

MAUREEN BABCOCK
Notary Public
Commonwealth of Massachusetts
My Commission Expires August 22, 2019

Acknowledged and agreed to by the undersigned as of the day and year first above written.

LENDER:

TH COMMERCIAL MORTGAGE LLC

Witnesses:

By: Brad Farrell

Name: ~~Brad Farrell~~

Title: Chief Financial Officer

Printed Name: D Palmersheim

Printed Name: Julia Finnegan

STATE OF Minnesota
COUNTY OF Hennepin

On this 23rd day of August, 2016, before me, Sarah Wolff, personally appeared, Brad Farrell, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under penalty of perjury under the laws of the State of Minnesota that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

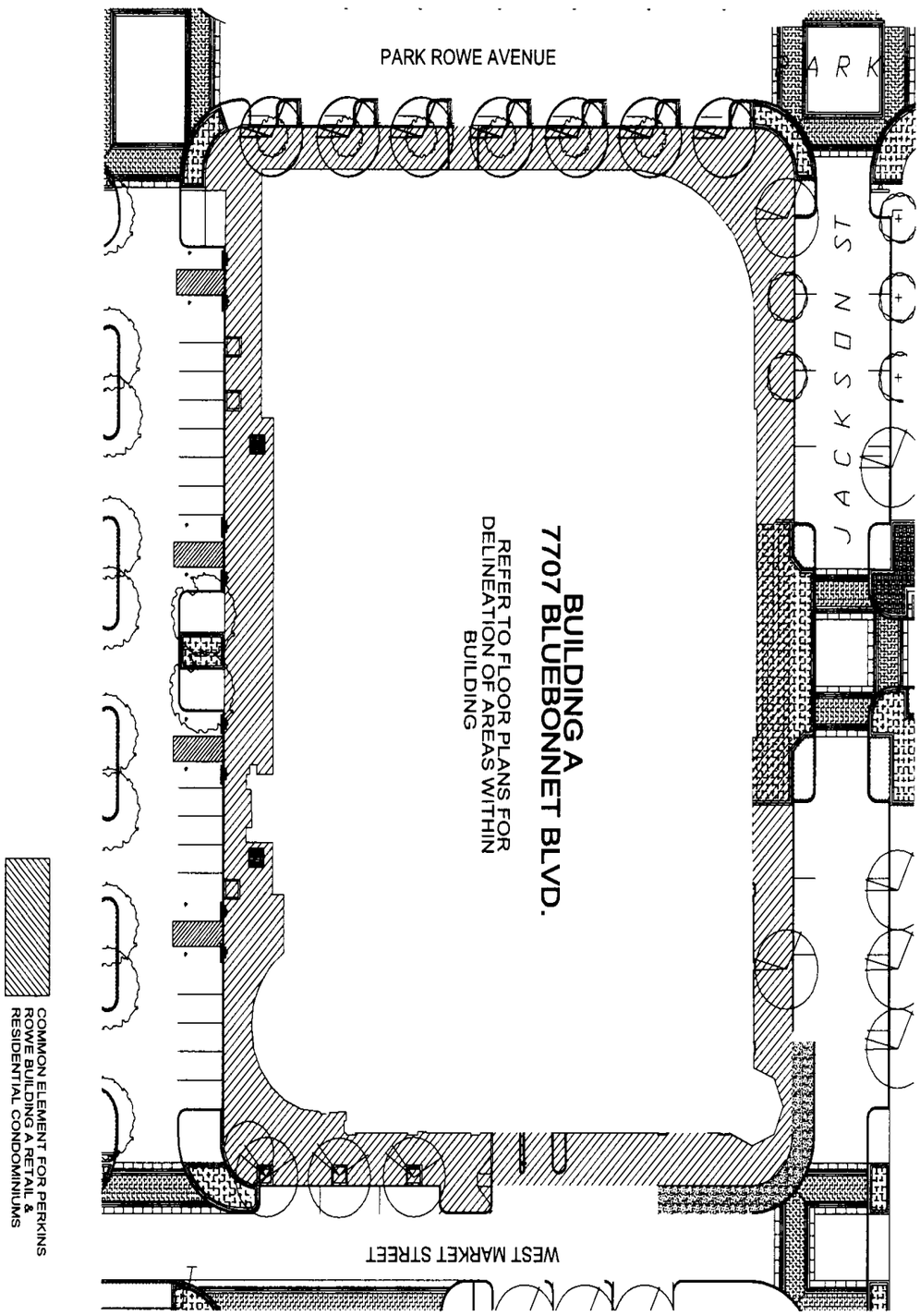
Signature: Sarah Wolff

SARAH C WOLFF
Notary Public, State of Minnesota
My Commission Expires
January 31, 2020

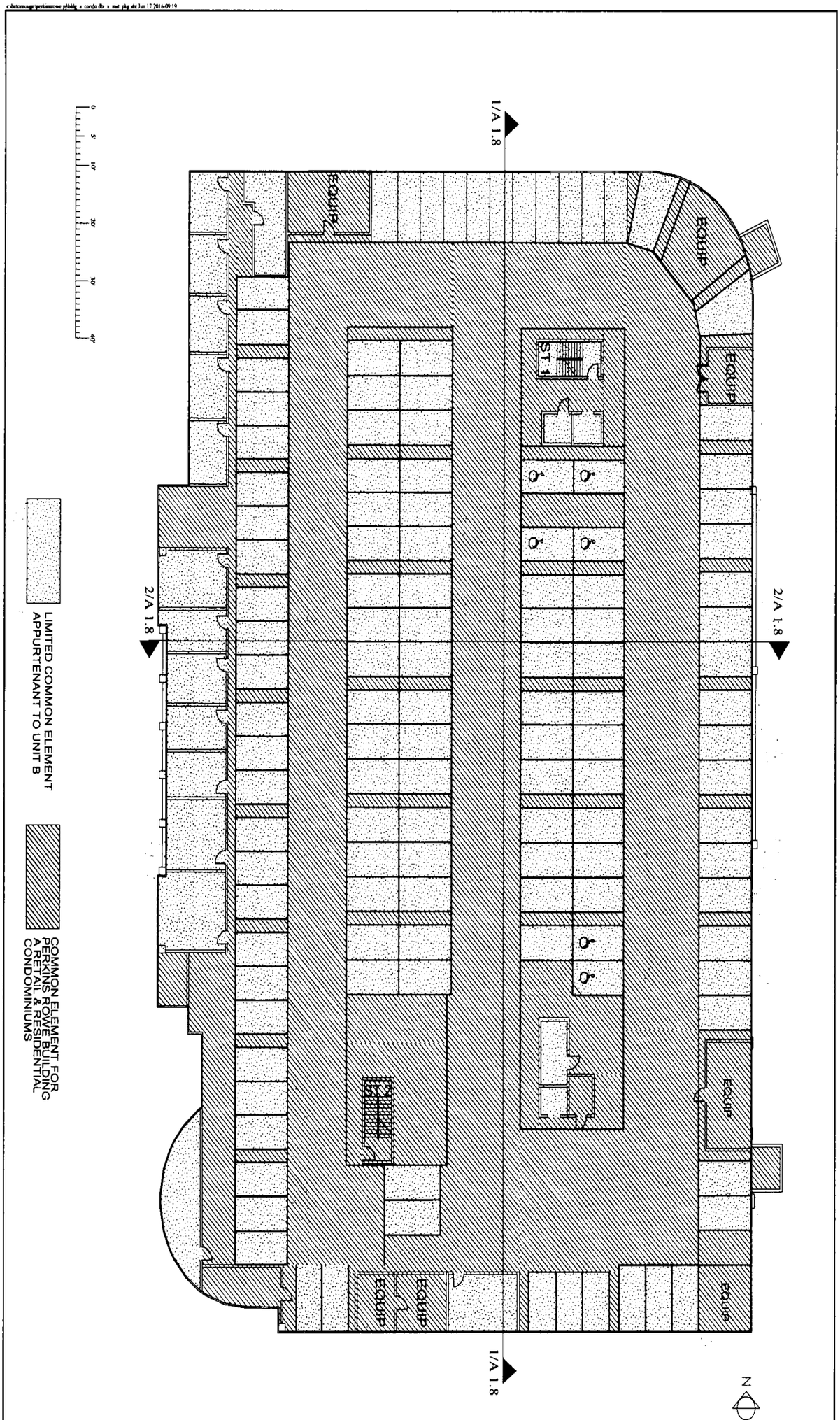
EXHIBIT "A" TO
SECOND AMENDMENT TO THE DECLARATION OF CONDOMINIUM CREATING AND ESTABLISHING PERKINS ROWE BUILDING "A" RETAIL AND RESIDENTIAL CONDOMINIUM

Condominium Plat

See attached.



A1.1	Project No. Drawn by: LLG Date: 12-01-15 Last Rev:	PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810 SITE PLAN	Steinmetz & Associates Space Planning, Interior Design, Architecture 650 Poydras Street, Suite 1425 New Orleans, Louisiana 70130 504.525.6139 Fax 504.581.3219



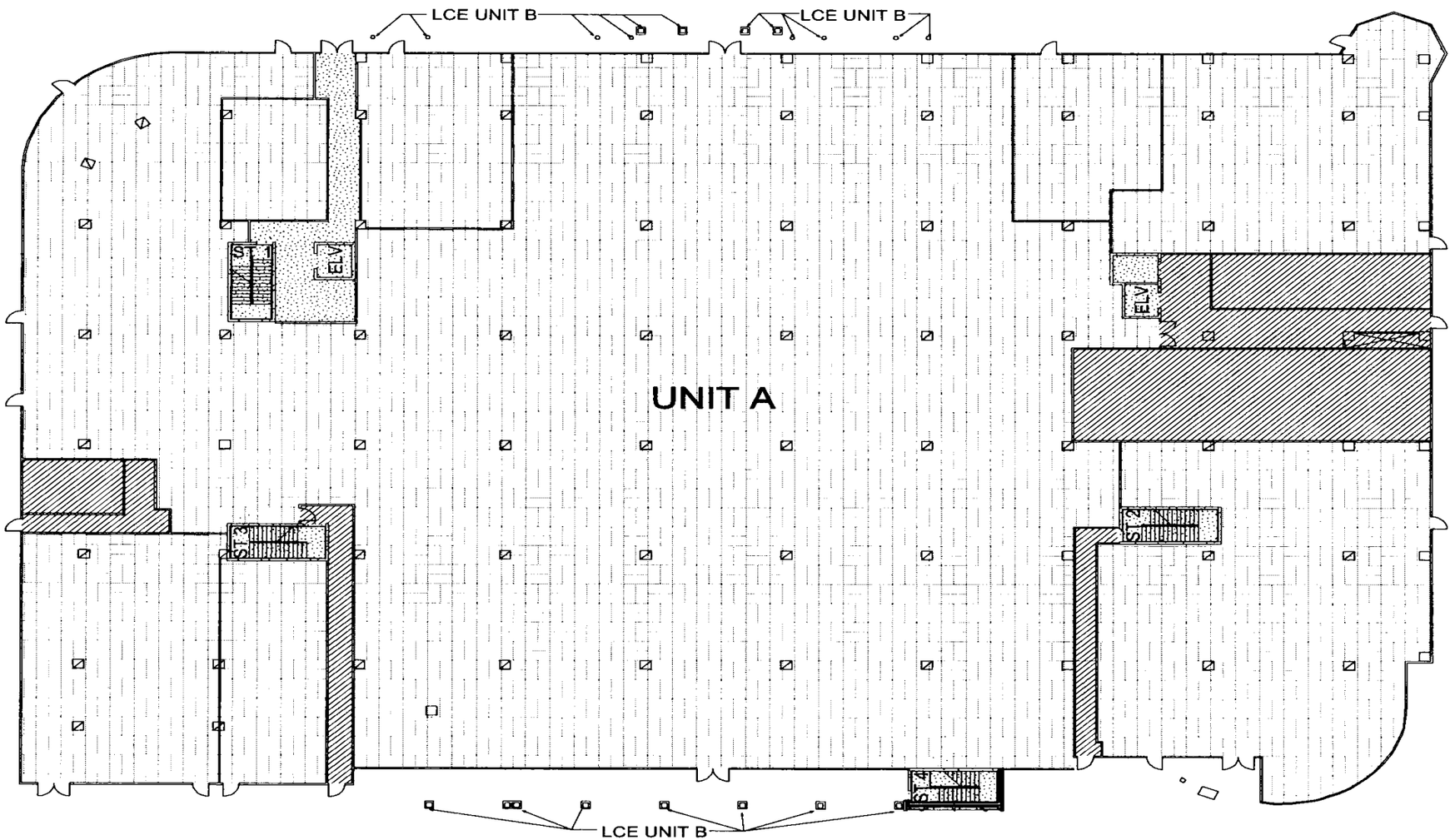
A1.2

Project No.
Drawn by: LLG
Date: 12-01-15
Last Rev:

PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM
7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810

PARKING LEVEL

Steinmetz & Associates
Space Planning, Interior Design, Architecture
650 Poydras Street, Suite 1425
New Orleans, Louisiana 70130
504 523 6129 Fax 504 581 3219



0 5' 10' 20' 30' 40'

SUPPORT COLUMN
COMMON ELEMENT

UNIT A OF PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM

LIMITED COMMON ELEMENT APPURTENANT TO UNIT B

COMMON ELEMENT FOR PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUMS

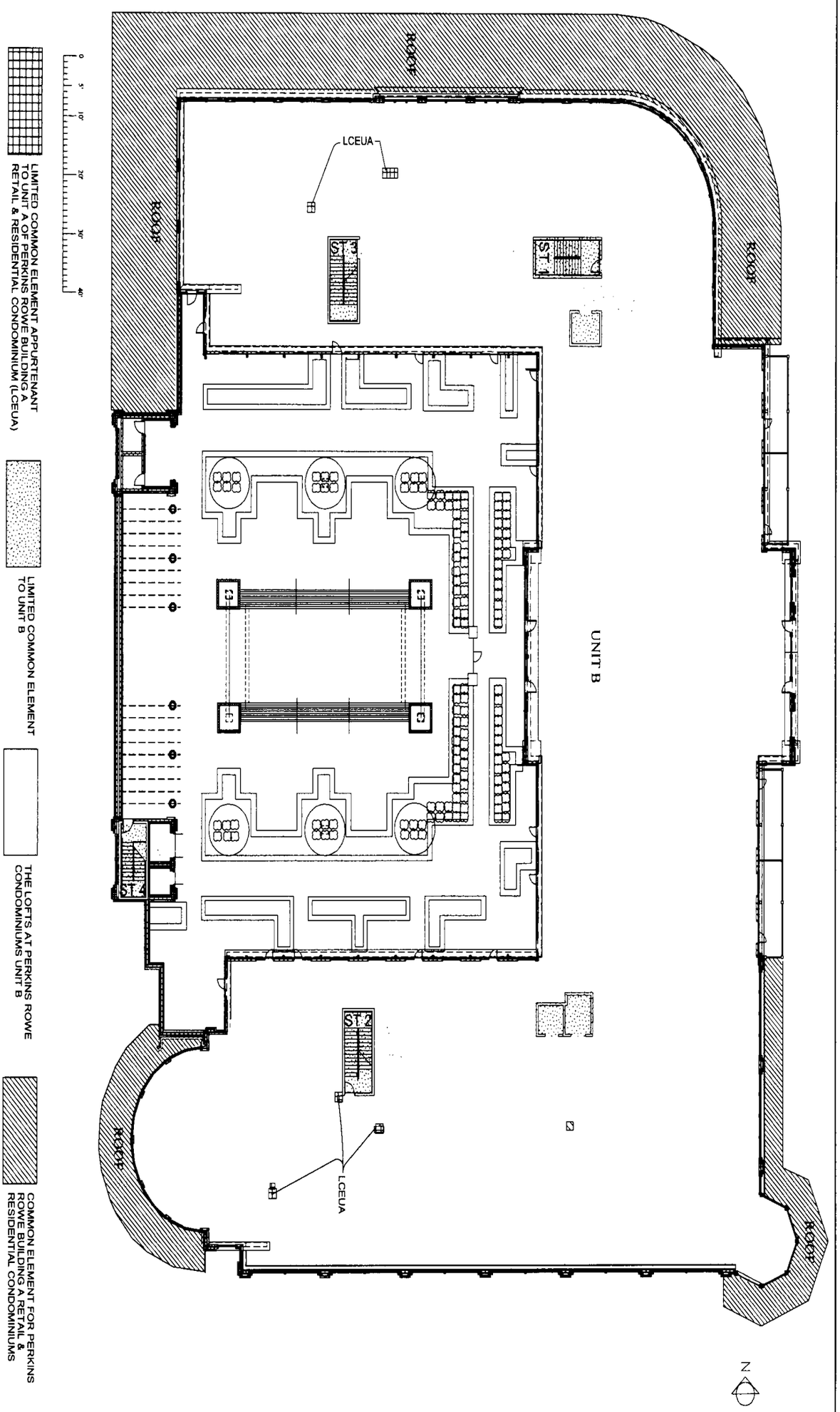
Steinmetz & Associates
Space Planning, Interior Design, Architecture
450 Poydras Street, Suite 1425
New Orleans, Louisiana 70130
Tel: 504.581.1111 Fax: 504.581.3119

PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM
7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810

FIRST FLOOR

Project No.
Drawn by: LLG
Date: 12-01-15
Last Rev:

A1.3



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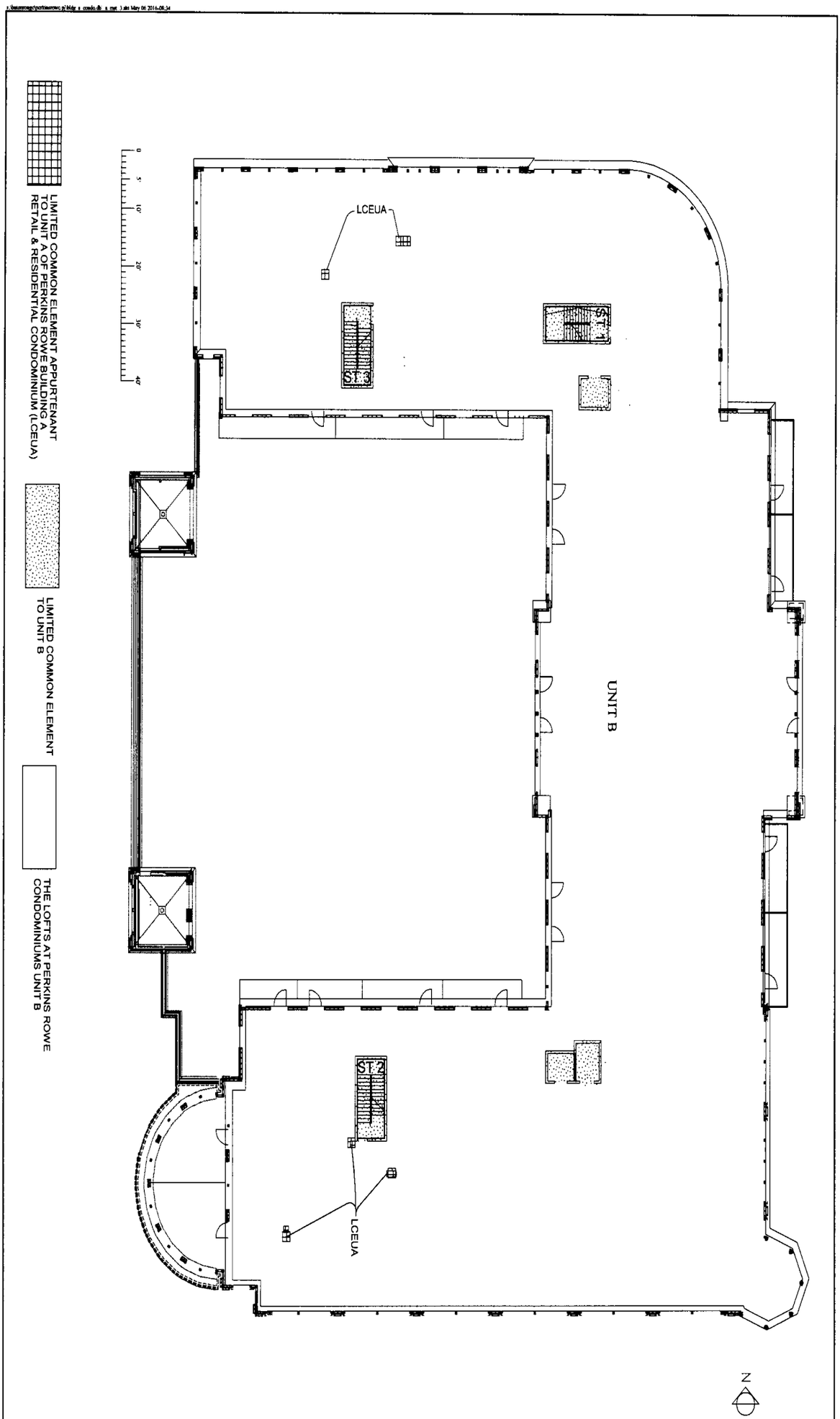

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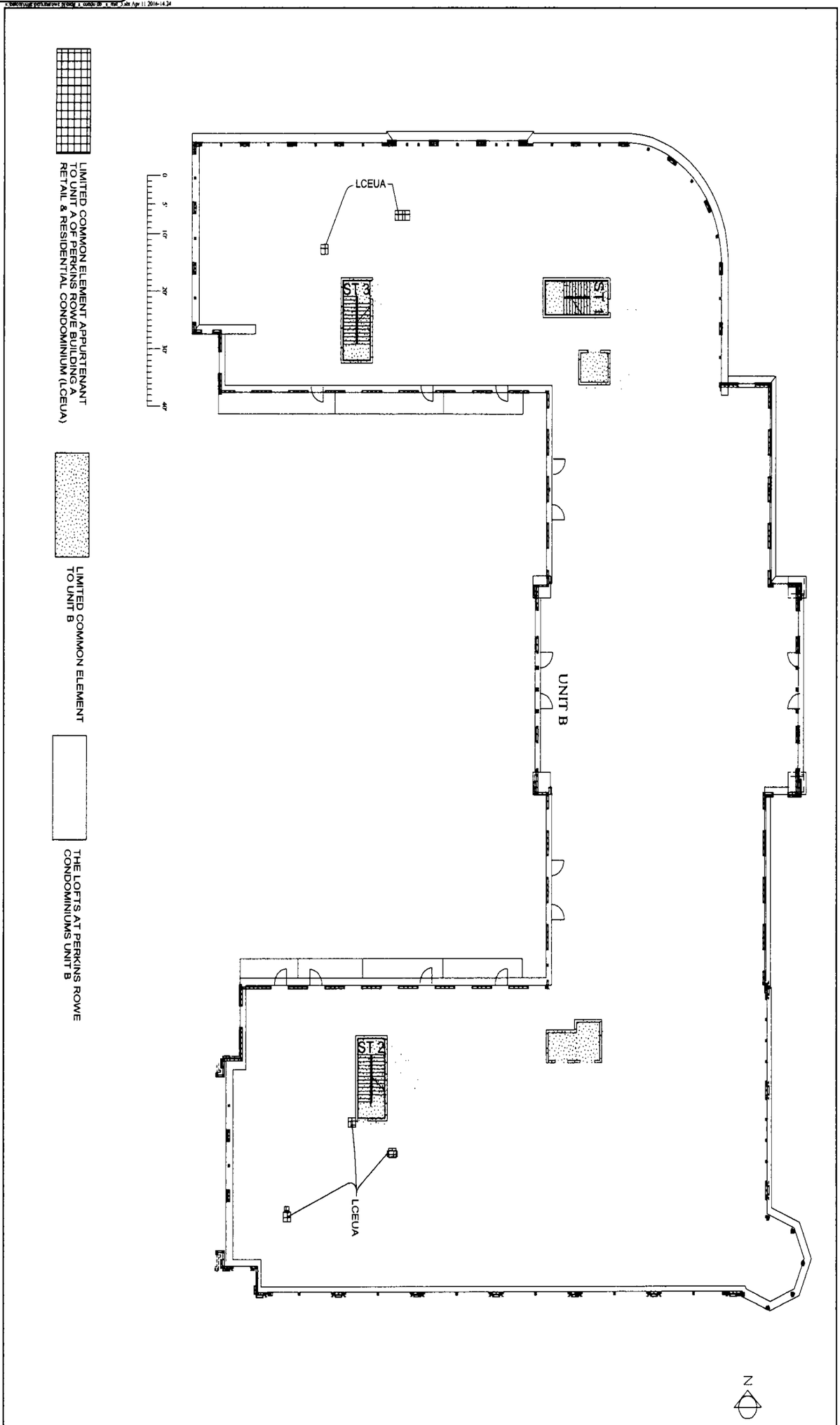

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Steinmetz & Associates

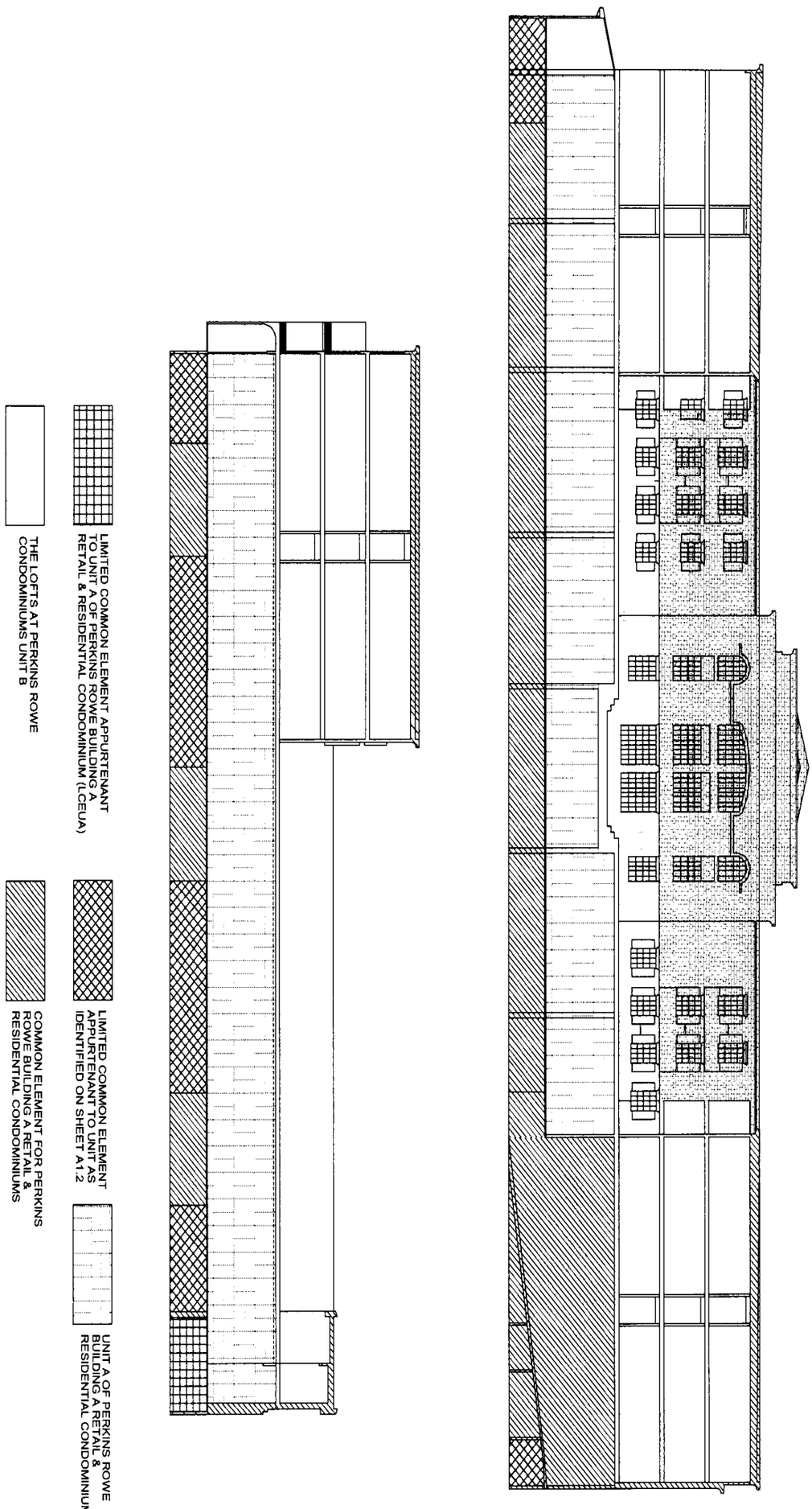
PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM
7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810

ROOF PLAN

Project No.
Drawn by: LLG
Date: 12-01-15
Last Rev:

A1.7

560/12770
Page 17 of 19



THE LOFTS AT PERKINS ROWE CONDOMINIUMS UNIT B

LIMITED COMMON ELEMENT APPURTENANT TO UNIT A OF PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM (LCEUA)

COMMON ELEMENT FOR PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUMS

LIMITED COMMON ELEMENT APPURTENANT TO UNIT AS IDENTIFIED ON SHEET A1.2

UNIT A OF PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM

A1.8

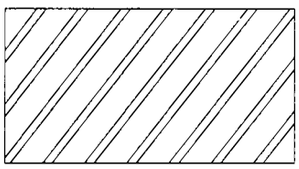
Project No.
Drawn by: LLG
Date: 12-01-15
Last Rev:

PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM
7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810

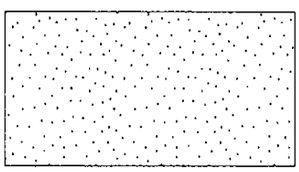
BUILDING SECTIONS

Steinmetz & Associates
Space Planning, Interior Design, Architecture
650 Poydras Street, Suite 1425
New Orleans, Louisiana 70130
504.523.6129 Fax 504.581.3219

UNIT LEGEND



COMMON ELEMENT FOR LOFTS AT PERKINS ROWE CONDOMINIUMS



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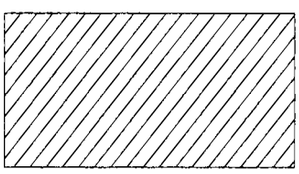
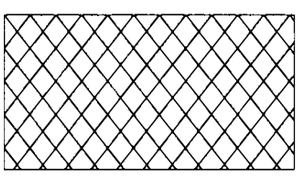
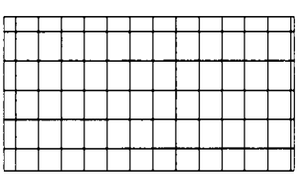


COMMON ELEMENT FOR PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUMS



LIMITED COMMON ELEMENT APPURTENANT TO UNIT AS IDENTIFIED ON SHEET A1.2



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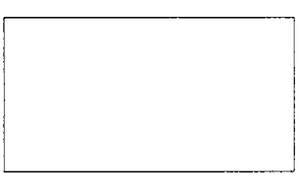
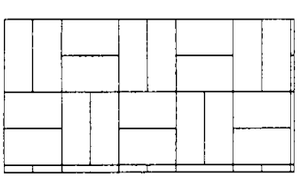


THE LOFTS AT PERKINS ROWE CONDOMINIUM UNIT B



UNIT A OF PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM

A100	Last Rev:	PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810 LEGEND	Steinmetz & Associates Space Planning, Interior Design, Architecture 650 Poydras Street, Suite 1425 New Orleans, Louisiana 70130 504 523 6139 Fax 504 581 3219

BYLAWS
OF
PERKINS ROWE BUILDING "A" RETAIL AND RESIDENTIAL CONDOMINIUM ASSOCIATION, INC.

These are the Bylaws of Perkins Rowe Building "A" Retail and Residential Condominium Association, Inc. Capitalized terms used herein without definition shall have the meanings specified for such terms in the Declaration of Condominium Creating and Establishing Perkins Rowe Building "A" Retail and Residential Condominium, as amended from time to time (the "***Declaration***") or, if not defined therein, the meanings specified for such terms in La. R.S. 9:1121.103.

ARTICLE I
IN GENERAL

Section 1. ***Applicability.*** These Bylaws provide for the governance of the Condominium in accordance with the requirements of La. R.S. 9:1123.106. The Property, located in the City of Baton Rouge, East Baton Rouge Parish, Louisiana, and more particularly described in the Declaration and Exhibits attached thereto, has been submitted to the provisions of the Act by recordation of the Declaration in the Conveyance Records of East Baton Rouge Parish, Louisiana.

Section 2. ***Compliance.*** Pursuant to the provisions of La. R.S. 9:1124.115, every Unit Owner and all those entitled to occupy a Unit shall comply with these Bylaws.

Section 3. ***Office.*** The office of the Condominium, the Association, and the Board of Directors of the Association shall be located at the Property or at such other place as may be designated from time to time by the Board of Directors.

ARTICLE II
UNIT OWNERS ASSOCIATION

Section 1. ***Composition.*** The Association shall consist of all of the Unit Owners acting as a group in accordance with the Act pursuant to the Declaration and these Bylaws. In the event any Unit is subdivided, such subdivision must be in accordance with the Declaration, and any condominium association created as a part of that subdivision shall become a member of the Association to represent the interests of the owners of the newly created units and the membership of the Owner of the Unit that was subdivided shall be terminated for that subdivided Unit. For all purposes the Association shall act merely as an agent for the Unit Owners as a

group. The Association shall have the responsibility of administering the Condominium, establishing the means and methods of collecting assessments and charges, arranging for the management of the Condominium and performing all other acts that may be required or permitted to be performed by the Association by the Act and the Declaration. Except as to those matters which the Act specifically requires to be performed by the vote of the Association, the foregoing responsibilities shall be performed by the Board of Directors as more particularly set forth in Article III of these Bylaws.

Section 2. *Annual Meetings*. The annual meeting of the Association shall be held each year on or before May 15th of each year. At such annual meeting, to the Board of Directors shall be elected by ballot of the Unit Owners in accordance with the requirements of Sections 3 and 4 of Article III of these Bylaws. So long as Declarant shall own Units representing more than twenty-five (25%) percent of the aggregate percentage interests in the Common Elements, Declarant shall be entitled to designate the members of the Board of -Directors. Declarant shall select the members of the initial Board of Directors as listed in the Articles of Incorporation.

Section 3. *Place of Meetings*. Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Unit Owners as may, be designated by the Board of Directors.

Section 4. *Special Meetings*.

(a) The President shall call a special meeting of the Association if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Secretary by Unit Owners of not less than fifty (50%) percent of the aggregate percentage interests in the Common Elements. The notice of any special meeting shall state the time, place, and purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

(b) Not later than ten (10) days after acts of transfer of Units representing seventy-five (75%) percent or more of the aggregate percentage interests in the Common Elements shall have been delivered to Unit Owners by Declarant, a special meeting of the Association shall be held at which all of the members of the Board of Directors designated by Declarant shall resign, and the Unit Owners, including Declarant if Declarant owns one or more Units, shall thereupon elect successor members of the Board of Directors.

Section 5. *Notice of Meetings*. The Secretary shall mail to each Unit Owner a notice of each annual and special meeting of the Unit Owners at least ten (10) days but not more than sixty (60) days prior to the date fixed for the meeting. Such notice of the annual meeting shall state the time and place of the meeting and shall also state the purpose of the meeting if a specified action is to be taken at the meeting. In the case of a special meeting, such notice shall state the purpose of the meeting. Notice shall have been deemed to been given upon delivery, or if the notice is mailed, when such notice is placed in the United States mail, postage prepaid and addressed to a Unit Owner at his last known address on record with the Association.

Section 6. *Quorum and Adjournment of Meetings*. Except as otherwise provided in these Bylaws, the presence in person or by proxy of the voting Members (Unit Owners) holding

over fifty (50%) percent of the percentage interests in the Common Elements shall constitute a quorum at any meeting of the Association. If at any meeting of the Association a quorum is not present, or the withdrawal of enough Members leaves less than a quorum present at a meeting already called to order, Unit Owners may continue to transact business, or Unit Owners of a majority of the percentage interests in the Common Elements present at such meeting in person or by proxy may adjourn the meeting to a time and place they determine all in accordance with the provisions of La. R.S.12:231 of the Louisiana Nonprofit Corporation Law. Notice of such second meeting shall be attempted pursuant to Section 5 of this Article.

Section 7. *Title to Units.* Title to a Unit may be taken in the name of one or more Persons, in any manner permitted by law. The Association may acquire, hold and transfer full legal title to one or more Units in the Condominium in its own name, but only if the unanimous consent of the Members of the Association is obtained.

Section 8. *Voting.* Voting at all meetings of the Association shall be on a percentage basis and the percentages of the vote to which each Unit Owner is entitled shall be his percentage interest in the Common Elements as set forth in the Declaration. Each Unit shall be entitled to vote based on the Unit Owner's percentage interests in the Common Elements. Where the ownership of a Unit is in more than one Person, the Person who shall be entitled to cast the vote of such Unit shall be the Person named in a certificate executed by all of the owners of such Unit and filed with the Secretary or, in the absence of such named Person from the meeting; the Person who shall be entitled to cast the vote of such Unit shall be the person owning such Unit who is present. If more than one Person owning such Unit is present, then such vote shall be cast only in accordance with their unanimous agreement. Such certificate shall be valid until revoked by a subsequent certificate similarly executed. Wherever the approval or disapproval of a Unit Owner is required by the Act, the Declaration or these Bylaws, such approval or disapproval shall be made only by the Person who would be entitled to cast the vote of such Unit at any meeting of the Association.

Except where a greater number is required by the Act, the Declaration or these Bylaws, the owners of more than fifty (50%) percent of the aggregate percentage interests in the Common Elements voting in person or by proxy at a duly convened meeting at which a quorum is present are required to adopt decisions at any meeting of the Association. Any specified percentage of the Unit Owners means the Unit Owners owning such percentage interests in the aggregate.

If Declarant owns or holds title to one or more Units, Declarant shall have the right at any meeting of the Association to cast the vote of such Unit or Units. No Unit Owner may vote at any meeting of the Association or be elected to or serve on the Board of Directors if the Association has perfected a lien and privilege against his Unit as a result of the Unit Owner's failure to pay his assessment of the Common Expenses, and the amount necessary to release such lien and privilege has not been paid at the time of such meeting or election.

Section 9. *Amendment of Bylaws.* These Bylaws may be amended, altered or rescinded only by the vote of not less than seventy-five (75%) percent of the members of the Board of Directors, subject to the approval of the Unit Owners representing not less than seventy-five (75%) percent of the aggregate percentage interests in the Common Elements.

Section 10. *Proxies*. A vote may be cast in person or by proxy. Such proxy may be granted by any Unit Owner in favor of only another Unit Owner, a Mortgagee or Declarant. Proxies shall be duly executed in writing, shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting. Such proxy shall be deemed revoked only upon actual receipt by the person presiding over the meeting of notice of revocation from the Unit Owner owning such Unit. Except with respect to proxies in favor of a Mortgagee, no proxy shall in any event be valid for a period in excess of one hundred and eighty (180) days after the execution thereof.

Section 11. *Conduct of Meetings*. The President shall preside over all meetings of the Association and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting as well as a record of all transactions occurring during the meeting. The President may appoint a person to serve as a parliamentarian at any meeting of the Association. All votes shall be tallied by persons appointed by the President or other officer presiding over the meeting.

ARTICLE III
BOARD OF DIRECTORS

Section 1. *Number and Qualification*. The affairs of the Association shall be governed by a Board of Directors. The Board of Directors shall be composed of either three (3) persons or five (5) persons, as determined by the Board, all of whom shall be Unit Owners or spouses of Unit Owners, Mortgagees (or designees of Mortgagees) or designees of Declarant. Until acts of transfer of Units representing seventy-five (75%) percent of the aggregate percentage interests in the Common Elements shall have been delivered to Unit Owners by Declarant, the Board of Directors shall be composed of three (3) persons designated by Declarant. Thereafter, the Unit Owners shall elect or appoint the members of the Board of Directors in accordance with the Articles of Incorporation.

Section 2. *Powers and Duties*. The Board of Directors shall have all of the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not required to be exercised and done by the Association or Unit Owners by the Act, the Declaration or these Bylaws. The Board of Directors shall have the power from time to time to adopt any Rules and Regulations deemed necessary for the benefit and enjoyment of the Condominium; provided, however, that such Rules and Regulations shall not be in conflict with the Act, the Declaration or these Bylaws. In addition to the duties imposed by the Act, the Articles of Incorporation, the Declaration, and these Bylaws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall on behalf of the Association:

(a) prepare an annual budget in which there shall be established the assessments of Unit Owners for the Common Expenses.

(b) make assessments against Unit Owners to defray the costs and expenses of the Condominium, establish the means and methods of collecting such assessments from the Unit Owners and establish the period of the installment payment of the annual assessment for Common Expenses. Unless otherwise determined by the Board of Directors, the

annual assessment against each Unit Owner for his proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month.

(c) provide for the operation, care, upkeep and maintenance of all of the Property and services of the Condominium.

(d) designate, hire and dismiss the personnel necessary for the maintenance, operation, repair and replacement of the Common Elements and provide service for the Property and, where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties, which supplies and equipment shall be deemed part of the Property.

(e) collect the assessments against the Unit Owners, deposit the proceeds thereof in Bank depositories designated by the Board of Directors and use the proceeds to carry out the administration of the Property.

(f) make and amend the Rules and Regulations.

(g) open bank accounts on behalf of the Association and designate the signatories thereon.

(h) make, or contract for the making of, repairs, additions and improvements to or alterations of the Property, and repairs to and restoration of the Property, in accordance with these Bylaws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

(i) enforce by legal means the provisions of the Declaration, these Bylaws and the Rules and Regulations and act on behalf of the Unit Owners with respect to all matters arising out of any eminent domain proceeding.

(j) obtain and carry insurance against casualties and liabilities, as provided in Article VIII of the Declaration, pay the premiums therefore and adjust and settle any claims thereunder.

(k) pay the cost of all authorized services rendered to the Association and not charged to Unit Owners of individual Units or otherwise provided for in these Bylaws.

(l) keep books with detailed accounts in chronological order of the receipts and expenditures affecting the Property and the administration of the Condominium specifying the expenses of maintenance and repair of the Common Elements and any other expenses incurred. Such books and vouchers accrediting the entries thereupon shall be available for examination by the Unit Owners, their duty authorized agents or attorneys, during general business hours on business days at the times and in the manner set and announced by the Board of Directors for the general knowledge of the Unit Owners. All books and records shall be kept in accordance with good and accepted accounting practices, and the same shall be audited at least once each year by an independent accountant retained by the Board of Directors who shall not be

an occupant of the Condominium or a Unit Owner. The cost of such audit shall be a Common Expense.

(m) notify a Mortgagee of any default hereunder by the Unit Owner of the Unit subject to such Mortgage, in the event such default continues for a period exceeding thirty (30) days.

(n) borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however, that the consent of Unit Owners representing at least seventy-five (75%) in number and in aggregate percentage interests do the Common Elements, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these Bylaws, shall be required to borrow any sum in excess of One Hundred Thousand Dollars ($100,000.00). This borrowing limit shall be increased at the beginning of each calendar year by an amount not to exceed the percentage increase in the CPI (U) issued by the Bureau of Labor Statistics for the Baton Rouge, LA area for the preceding twelve (12) month period. If there shall be no CPI (U) at the time of calculating the increase in borrowing limit, the most comparable substitute index issued by the Bureau of Labor Statistics shall be utilized.

(o) acquire, hold and dispose of Units and mortgage the same if such expenditures and hypothecations are included in the budget adopted by the Association and the purchase is approved by seventy-five percent (75%) of the Unit Owners.

(p) furnish a "*Certificate of Resale*" within ten (10) days after the receipt of a written request therefor from any Unit Owner substantially in the form attached hereto and designated "Certificate of Resale" all in accordance with section 9:1124.107 of the Act.

(q) do such other things and acts not inconsistent with the Act, Declaration or these Bylaws which the Board of Directors may be authorized to do by a resolution of the Association.

Section 3. *Election and Term of Office.*

(a) The term of the initial three (3) directors appointed by Declarant shall be three (3) years. At the special meeting referred to in Article II, Section 4(b) above, the Unit Owners shall elect one of the members of the Board of Directors and the Owner of the Retail Unit shall appoint two directors. If the Board votes to increase the number of directors to five (5), the Owner of the Retail Unit shall appoint three (3) directors of the five-member Board and the Unit Owners shall elect the remaining two (2) directors. The terms of office of the directors shall be as follows: the term of office of one-third (1/3) of the members of the Board of Directors shall be fixed at three (3) years, the term of office of one-third (1/3) of the members of the Board of the Directors shall be fixed at two (2) years, and the term of office of one-third (1/3) of the members of the Board of Directors shall be fixed at one (1) year. At the expiration of the initial term of office of each elected member of the initial Board of Directors selected at that special meeting, a successor shall be elected to serve for a term of three (3) years. Similarly, at the expiration of the initial term of office of each appointment member of the initial Board of

Directors selected at that special meeting, a successor shall be appointed by the Owner of the Retail Unit to serve for a term of three (3) years. The members of the Board of Directors shall hold office until their respective successors shall have been elected by the Association or appointed by the Owner of the Retail Unit, as applicable, except in the case of earlier removal or resignation.

(b) Persons qualified to serve as members of the Board of Directors may be nominated for election only as follows:

(1) Any Unit Owner may submit to the Secretary at least thirty (30) days before the meeting at which the election is to be held a nominating petition signed by a Unit Owner and a statement that the person nominated is willing to serve on the Board of Directors. The Secretary shall mail or hand-deliver the submitted items to every Unit Owner along with the notice of such meeting; or

(2) Nominations may be submitted from the floor at the meeting at which the election is held for each vacancy on the Board of Directors for which no more than one person has been nominated by petition.

Section 4. Removal or Resignation of Members of the Board of Directors. Except with respect to Directors designated by Declarant, at any regular or special meeting duly called, any one or more of the members of the Board of Directors may be removed with or without cause by a majority vote of the Unit Owners and a successor may then and there be elected to fill the vacancy thus created. However, a Director appointed by the Retail Unit Owner may only be replaced through appointment of a successor by the Retail Unit Owner. Any Director whose removal has been proposed by the Unit Owners shall be given at least seven (7) days' notice of the time, place and purpose of the meeting and shall be given an opportunity to be heard at the meeting at which his removal is to be considered. A member of the Board of Directors may resign at any time. A member of the Board of Directors shall be deemed to have resigned upon disposition of his Unit.

Section 5. Vacancies. Vacancies in the Board of Directors caused by any reason other than the removal of a Director by a vote of the Unit Owners shall be filled by a vote of a majority of the remaining Directors at a special meeting of the Board of Directors called for such purpose promptly after the occurrence of any such vacancy, even though the Directors present at such meeting may constitute less than a quorum. However, only the Retail Unit Owner may fill vacancies of Retail Unit-appointed Directors. Each person so elected or appointed shall be a member of the Board of Directors for the remainder of the term of the member being replaced and until a successor shall be elected at the next annual meeting of the Association, or appointed by the Owner of the Retail Unit, as applicable. Notwithstanding anything to the contrary in this Section or in the preceding Section 4, so long as Declarant owns more than twenty-five (25%) percent of the aggregate percentage interests in the Common Elements, Declarant shall designate the successor to any resigned or removed member of the Board of Directors previously designated by Declarant.

Section 6. Organization Meeting. The first meeting of the Board of Directors following the annual meeting of the Association shall be held within thirty (30) days thereafter at

such time and place as shall be fixed by the Association at the meeting at which such Board of Directors shall have been elected or appointed, and no notice shall be necessary to the newly elected or appointed members of the Board of Directors in order to constitute such meeting, providing a majority of the Board of Directors are present at such first meeting.

Section 7. *Regular Meetings*. Regular meetings of the Board of Directors may be held at such time and place as is determined from time to time by a majority of the Board of Directors, but such meetings shall be held at least once every six (6) months during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, by mail, at least three (3) business days prior to the date of such meeting.

Section 8. *Special Meetings*. Special meetings of the Board of Directors may be called by the President on three (3) business days notice to each Director, given by mail, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) Directors.

Section 9. *Waiver of Notice*. Any Director may at any time, in writing, waive notice of any meeting of the Board of Directors, and such waiver shall be deemed equivalent to such notice having validly been given. Attendance by a Director at any meeting of the Board of Directors shall constitute a waiver of notice by him of the time, place and purpose of such meeting. If all Directors are present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

Section 10. *Quorum of Board of Directors*. At all meetings of the Board of Directors a majority of the Directors shall constitute a quorum for the transaction of business, and the votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting.

Section 11. *Conduct of Meetings*. The President shall preside over all meetings of the Board of Directors and the Secretary shall keep a minute book of the Board of Directors recording therein all resolutions adopted by the Board of Directors and a record of all transactions and proceedings occurring at such meetings.

Section 12. *Action Without Meeting*. Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board of Directors shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the minutes of the proceedings of the Board of Directors.

Section 13. *Compensation*. No Director shall receive any compensation from the Condominium for acting in such capacity.

Section 14. *Fidelity Bonds*. The Board of Directors shall obtain and maintain adequate fidelity bonds in an amount not less than 125% of the total annual Assessments for the year (in such form and in such greater amounts as may be required by the Mortgagees) to protect against dishonest acts on the part of the officers, directors, and employees of the Association who handle or are responsible for Condominium funds. The premiums on such bonds shall

constitute a Common Expense. Such fidelity bonds shall: (i) name the Association as an obligee; (ii) contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression; and (iii) provide that such bonds may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least thirty (30) days prior written notice to the Mortgagees.

Section 15. No Liability of the Unit Owner for Association Contracts; No Association Liability.

(a) The liability of any Unit Owner (only as it relates to all other Unit owners) arising out of any contract made by the officers or the Board of Directors, or out of the aforesaid indemnity in favor of the officers or Board of Directors, or for damages as a result of injuries arising in connection with the Common Elements solely by virtue of his ownership of a percentage interest therein or for liabilities incurred by the Association, shall be limited to the total liability multiplied by his percentage interest in the Common Elements. Every agreement made by the officers, the Board of Directors or a Managing Agent on behalf of the Association shall, if obtainable, provide that the officers, members of the Board of Directors or the Management Firm, as the case may be, are acting only as agents of the Association and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to the total liability thereunder multiplied by his percentage interest in the Common Elements. No Unit Owner, as a Member of the Association, shall be personally liable for any obligation of the Association.

(b) The Association shall not be liable for any failure of water supply, including but not limited to the chilled water system, or other services to be obtained by the Association or paid for as a Common Expense, or for injury or damage to person or property caused by the elements or by any Unit Owner or any other person or resulting from electricity, water, snow or ice which may leak or flow from any portion of the Common Elements or from any pipe, drain, conduit, appliance or equipment. The Association shall not be liable to any Unit Owner for loss or damage, by theft or otherwise, of articles which may be stored upon any of the Common Elements. No diminution or abatement of any assessments, as herein elsewhere provided, shall be claimed or allowed for inconvenience or discomfort, arising from the making of repairs or improvements to the Common Elements or from any action taken by the Association to comply with any law, ordinance or with the order or directive of any municipal or other governmental authority.

Section 16. Common or Interested Directors. Each member of the Board of Directors shall exercise his powers and duties in good faith and with a view to the best interests of the Condominium. No contract or other transaction between the Association and any of its directors, or between the Association and any corporation, firm or association (including Declarant) in which any of the directors of the Association are directors or officers or are pecuniarily or otherwise interested, is either void or voidable because any such director is present at the meeting of the Board of Directors or any committee thereof which authorizes or approves the contract or transaction, or because his vote is counted for such purpose, if any of the conditions specified in any of the following subparagraphs exist:

(a) The fact of the common directorate or interest is disclosed or known to the Board of Directors or the committee, and the Board of Directors or committee authorizes, approve or ratifies such contract or transaction in good faith by a vote sufficient for the purpose without counting the vote of the interested director or directors; or

(b) The fact of the common directorate or interest is disclosed or known to the Unit Owners' and the Unit Owners approve or ratify the contract or transaction in good faith by a vote of the Unit Owners sufficient for the purpose; or

(c) The contract or transaction is fair to the Association at the time it is authorized, ratified, approved or executed.

Any common or interested directors may be counted in determining the presence of a quorum of any meeting of the Board of Directors or committee thereof which authorizes, approves or ratifies any contract or transaction.

Section 17. Covenants Committee. The Board of Directors may establish a Covenants Committee, consisting of three (3) or five (5) members appointed by the Board of Directors, each to serve for a term of one (1) year, in order to assure that the Condominium shall always be maintained in a manner:

(1) providing for visual harmony and soundness of repair;
(2) avoiding activities deleterious to the aesthetic or property values of the Condominium;
(3) furthering the comfort of the Unit Owners and their invitees; and
(4) promoting the general welfare of the Condominium community.

(a) *Powers.* The Covenants Committee shall regulate the external design, appearance, use and maintenance of the Common Elements. The Covenants Committee shall have the power to issue a cease and desist request to a Unit Owner, his guests, invitees or tenants whose actions are inconsistent with the provisions of the Act, the Declaration and its Exhibits attached thereto, the Articles of Incorporation, these Bylaws (collectively, the "***Condominium Documents***"), the Rules and Regulations or resolutions of the Board of Directors upon the petition of any Unit Owner or upon its own motion. The Covenants Committee shall from time to time, as required, provide interpretations of the Condominium Documents, Rules and Regulations and resolutions pursuant to the intents, provisions and qualifications thereof when requested to do so by a Unit Owner or the Board of Directors. Any action, ruling or decision of the Covenants Committee may be appealed to the Board of Directors by any party deemed by the Board of Directors to have standing as an aggrieved party and a vote of a quorum of the Board of Directors may modify or reverse any such action, ruling or decision.

(b) *Authority.* The Covenants Committee shall have such additional duties, power and authority as the Board of Directors may from time to time provide by resolution. The Board of Directors may relieve the Covenants Committee of any of its duties, powers and authority either generally or on a case by case basis by vote of a quorum thereof. The Covenants Committee shall carry out its duties and exercise its powers and authority in the manner provided for in these Bylaws or by resolution of the Board of Directors.

ARTICLE IV
OFFICERS

Section 1. Designation. The principal officers of the Association shall be the President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint a Vice President, an assistant treasurer, an assistant secretary and such other officers as in its judgment may be necessary. The President shall be a member of the Board of Directors.

Section 2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new Board of Directors and shall hold office at the pleasure of the Board of Directors.

Section 3. Removal of Officers. Upon the affirmative vote of a majority of all members of the Board of Directors, any officer may be removed, either with or without cause, and a successor may be elected at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for such purpose.

Section 4. President. The President shall be the chief executive officer of the Association, preside at all meetings of the Association and of the Board of Directors, and have all of the general powers and duties which are incident to the office of president of a nonprofit corporation organized under the Louisiana Nonprofit Corporation Law, including without limitation, the power to appoint committees from among the Unit Owners from time to time as the President may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 5. Secretary. Except as provided in Section 7 of this Article relating to the appointment of a Vice President, the Secretary shall take the place of the President and perform the duties of the President whenever the President shall be absent or unable to act. If neither the President nor the Secretary is able to act, the Board of Directors shall appoint some other member of the Board of Directors to act in the place of the President, on an interim basis. The Secretary shall keep the minutes of all meetings of the Association and of the Board of Directors, have charge of such books and records as the Board of Directors may direct, maintain a register setting forth the place to which all notices to Unit Owners and Mortgagees hereunder shall be delivered, and in general perform all the duties incident to the office of secretary of a nonprofit corporation organized under the Louisiana Nonprofit Corporation Law.

Section 6. Treasurer. The Treasurer shall have the responsibility for Association funds and shall be responsible for keeping full and accurate financial records and books showing all receipts and disbursements, and for the preparation of all required financial data, and be responsible for the deposit of all monies and other valuable effects in the name of the Board of Directors, the Association or the Managing Agent, in such depositories as may from time to time be designated by the Board of Directors, and in general perform all the duties incident to the office of treasurer of a nonprofit corporation organized under the Louisiana Nonprofit Corporation Law.

Section 7. *Vice President and Other Officers*. In the event the Board of Directors appoints a Vice President, the Vice President shall take the place of the President and perform the President's duties whenever the President shall be absent or unable to act. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors or by the President. In the event the Board of Directors appoints such other officers as it deems necessary, such officers shall perform such duties as shall from time to time be imposed upon them by the Board of Directors or by the President.

Section 8. *Execution of Documents*. All agreements, contracts, deeds, leases, checks and other instruments of the Association for expenditures or obligations in excess of Twenty-Five Thousand Dollars ($25,000.00) shall be executed by any two (2) officers designated by the Board of Directors. All such instruments for expenditures or obligations of Twenty-Five Thousand Dollars ($25,000.00) or less may be executed by any one (1) officer designated by the Board of Directors. The Twenty-Five Thousand Dollar ($25,000.00) figure (the "*Approval Amount*") set forth in this paragraph shall be automatically increased at the beginning of each calendar year by an amount not to exceed the percentage increase in the CPI (U) issued by the Bureau of Labor Statistics for the Baton Rouge, LA area for the preceding twelve (12) month period. If there shall be no CPI (U) at the time of calculating the increase in Approval Amount, the most comparable substitute index issued by the Bureau of Labor Statistics shall be utilized.

Section 9. *Compensation of Officers*. No officer who is also a member of the Board of Directors shall receive any compensation from the Association for acting as such officer. All other permitted compensation for officers shall be determined by the Board of Directors.

ARTICLE V
OPERATION OF THE PROPERTY

Section 1. *Determination of Common Expenses and Common Assessments Against Unit Owners*.

(a) *Fiscal Year*. The fiscal year of the Association shall be the calendar year unless otherwise determined by the Board of Directors.

(b) *Preparation and Approval of Budget*.

(i) At least sixty (60) days before the beginning of the fiscal year, the Board of Directors shall adopt a budget for the Association containing an estimate of the total amount considered necessary to pay the cost of maintenance, management, operation, repair and replacement of the Common Elements and those parts of the Units as to which it is the responsibility of the Board of Directors to maintain, repair and replace, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Act, Declaration, these Bylaws or a resolution of the Association and which will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the Property and the rendering to the Unit Owners of all related services.

(ii) Such budget shall also include such reasonable amounts as the Board of Directors considers necessary to provide working capital, a general operating reserve and reserves for contingencies and replacements. At least thirty (30) days before the beginning of each fiscal year, the Board of Directors shall send to each Unit Owner a copy of the budget in a reasonably itemized form which sets forth the estimated amount of the Common Expenses and any special assessment payable by each Unit Owner. Such budget shall constitute the basis for determining each Unit Owner's assessment for the Common Expenses of the Association.

(c) *Assessment and Payment of Common Expenses*. Subject to the provisions of the Declaration, the total amount of the estimated funds required for the operation of the Property set forth in the budget adopted by the Board of Directors shall be assessed against each Unit Owner in proportion to his respective percentage interest in the Common Elements and shall be a lien against each Unit Owner's Unit as provided in Part 7 of the Declaration. On or before the first day of each fiscal year, and the first day of each of the succeeding eleven months in such fiscal year, each Unit Owner shall be obligated to pay to the Board of Directors or the Management Firm (as determined by the Board of Directors) one-twelfth (1/12) of such assessment. Within ninety (90) days after the end of each fiscal year, the Board of Directors shall supply to all Unit Owners an itemized accounting of the Common Expenses for such fiscal year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget adopted by the Board of Directors for such fiscal year, and showing the net amount over or short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall, if the Board of Directors deems it advisable, be credited according to each Unit Owner's percentage interest in the Common Elements to the next monthly installments due from Unit Owners under the current fiscal year's budget, until exhausted. Any net shortage shall be assessed promptly against the Unit Owners in accordance with their percentage interests in the Common Elements and shall be payable either (1) in full with payment of the next monthly assessment due, or (2) in not more than six (6) equal monthly installments, as the Board of Directors may determine.

(d) *Reserves*. The Board of Directors shall build up and maintain reasonable reserves for working capital, operations, contingencies and replacements. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year shall be charged first against such reserves. If the reserves are inadequate for any reason, including non-payment of any Unit Owner's assessment, the Board of Directors may at any time levy a further assessment, which shall be assessed against the Unit Owners according to their respective percentage interests in the Common Elements, and which may be payable in a lump sum or in installments as the Board of Directors may determine. The Board of Directors shall serve notice of any such further assessment on all Unit Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall, unless otherwise specified in the notice, become effective with the next monthly payment which is due more than ten (10) days after the delivery of such notice of further assessment. All Unit Owners shall be obligated to pay the adjusted monthly amount or, if such further assessment is not payable in installments, the amount of such assessment. Such assessment shall be a lien as of the effective date as set forth in the preceding paragraph (c).

(e) *Initial Capital Payment.*

(i) Upon taking office, the first Board of Directors elected or designated pursuant to these Bylaws shall determine the budget, as defined in this Section, for the period commencing thirty (30) days after such election and ending on the last day of the fiscal year in which such election occurs. Assessments shall be levied and become a lien against the Unit Owners during such period as provided in paragraph (c) of this Section.

(ii) Declarant, as the agent of the Board of Directors, shall collect from each initial purchaser of a Unit at the time of closing an "*Initial capital payment*" equivalent to twice the estimated monthly assessment for Common Expenses for such Unit. Declarant shall deliver the funds so collected to the Board of Directors to provide the necessary working capital for the Association.

(f) *Effect of Failure to Prepare or Adopt Budget.* The failure or delay of the Board of Directors to prepare or adopt a budget for any fiscal year shall not constitute a waiver or release in any manner of a Unit Owner's obligation to pay his share of the Common Expenses as herein provided whenever the same shall be determined and, in the absence of any annual budget or adjusted budget, each Unit Owner shall continue to pay each monthly installment at the monthly rate established for the previous fiscal year until notice of the monthly payment which is due more than ten (10) days after such new annual or adjusted budget shall have been delivered.

Section 2. Collection of Assessments. The Board of Directors, or the Management Firm at the request of the Board of Directors, shall take prompt action to collect any assessments for Common Expenses due from any Unit Owner which remains unpaid for more than thirty (30) days from the due date for payment thereof.

Section 3. Statement of Common Expenses. The Board of Directors shall promptly provide any Unit Owner, contract purchaser or Mortgagee so requesting the same in writing with a written statement of all unpaid assessments for Common Expenses due from such Unit Owner. The Board of Directors may impose a reasonable charge for the preparation of such statement to cover the cost of preparation to the extent permitted by the Act.

ARTICLE VI
MORTGAGEES

Section 1. Notice to Board of Directors. A Unit Owner who mortgages his Unit shall notify the Board of Directors of the name and address of his Mortgagee and shall file a conformed copy of the, Mortgage with the Board of Directors. The remaining provisions of this Article VI pertaining to notice and rights of mortgages apply to those mortgagees from which the Board of Directors has received the necessary notice from either the Unit Owner or the mortgagee itself.

Section 2. Notice of Default Casualty or Condemnation. The Board of Directors, when giving notice to any Unit Owner of a default in paying an assessment for Common Expenses or any other default, shall simultaneously send a copy of such notice to the Mortgagee of such Unit. Each Mortgagee shall also be promptly notified of any casualty giving rise to a

possible claim under any insurance purchased by the Association, of all actions taken under Article IX of the Declaration with respect to reconstruction or repair of casualty damages and of any taking in condemnation or by expropriation and actions of the Association with respect thereto.

Section 3. Notice of Amendment of Declaration or Bylaws. The Board of Directors shall give notice to all Mortgagees seven (7) days prior to the date of the meeting of the Unit Owners, held in accordance with the provisions of these Bylaws, to materially amend the Condominium Documents.

Section 4. Mortgagees' Approvals. Unless all Mortgagees shall have given their prior written approval, neither the Association nor any Unit Owner shall:

(a) change the percentage interest in the Common Elements or obligations of any Unit Owner;

(b) subdivide or relocate the boundaries of any Unit encumbered by a Mortgage or the Common Elements of the Condominium;

(c) by act or omission withdraw the submission of the Property to the Act, except as provided by the Condominium Documents or the Act;

(d) abandon or terminate the project, except for abandonment or termination provided by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation, expropriation or eminent domain;

(e) materially amend the Declaration or the Bylaws, including, but not limited to, any amendment which would change the percentage interests in the Common Elements of the Unit Owners; or

(f) effectuate any decision by the Association to terminate professional management and assume self management of the project.

A mortagee who receives a written request for approval under this Section 4 from the Association shall be deemed to have given consent and approved the request if the Association has not received a response to its request from the mortgagee within thirty (30) days after mortagee's receipt of the request.

Section 5. Other Rights of Mortgagees. All Mortgagees or their representatives shall receive written notice of all meetings of the Association and be entitled to attend such meetings and shall have the right to speak during such meetings. All such Mortgagees shall have the right to examine the books and records of the Condominium during normal business hours and to require the submission of annual audited financial reports and other budgetary information within ninety (90) days following the end of any fiscal year.

ARTICLE VII
MISCELLANEOUS

Section 1. *Notices*. All notices, demands, bills, statements or other communications under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by registered or certified mail, return receipt requested, postage prepaid (or otherwise as the Act may permit), (i) if to a Unit Owner, at the address of the Unit Owner as set forth in the Parish tax records unless the Owner designates another address in writing and files such address with the Secretary, or (ii) if to the Association, the Board of Directors or the Management Firm, at the principal office of the Management Firm or at such other address as shall be designated by notice in writing to the Unit Owners pursuant to this Section. If a Unit is owned by more than one Person, each such Person who so designates an address in writing to the Secretary shall be entitled to receive all notices hereunder.

Section 2. *Captions*. The captions herein are inserted only as a matter of convenience and for reference only, and in no way define, limit or describe the scope of these Bylaws or the intent of any provision thereof.

Section 3. *Gender*. The use of the masculine gender in these Bylaws shall be deemed to include the feminine and neuter genders, and the use of the singular shall be deemed to include the plural, and vice versa, whenever the context so requires.

Section 4. *Construction*. These Condominium Documents are intended to comply with all of the applicable provisions of the Act and shall be so interpreted and applied.

Section 5. *Severability*. The invalidity in whole or in part of any article, section, subsection, sentence, clause, phrase or word or other provision of these Bylaws shall not affect the validity of the remaining portions thereof.

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CERTIFICATE OF RESALE

****This Certificate shall be given to a purchaser by resale along with a copy of the Declaration, Articles of Incorporation and Bylaws.****

PERKINS ROWE BUILDING "A" RETAIL AND RESIDENTIAL CONDOMINIUM CERTIFICATE OF RESALE

TO: _____

FROM: Perkins Rowe Building "A" Retail and Residential Condominium Association, Inc.

RE: Condominium Unit No. _____ at Perkins Rowe Building "A" Retail and Residential Condominium, Baton Rouge, Louisiana

Pursuant to Section 1124.107 of the Louisiana Condominium Act, we hereby certify that as of the date hereof, except as herein stated:

A. The status of assessments with respect to the Condominium Unit is as follows:

Current assessment due as of _____	$_____
Assessment in arrears	$_____
TOTAL DUE	$_____

B. The Condominium Documents do not create any rights of first refusal or other restraints on free alienability of any of the Condominium Units.

C. The following, if any, is a list of all capital expenditures approved by the Association to be made within the current and succeeding two fiscal years:

(Fill in if applicable.)

D. As of the date of this Certificate, there is an outstanding balance in the reserves for capital expenditures of approximately $_____. Of that balance, the following amounts, if any, have been designated by the Board of Directors of the Association for the following specific projects:

(Fill in if applicable.)

E. Attached to this Certificate is a copy of the most recent balance sheet and income and expense statement of the Association, if any, and a copy of the current operating budget of the Association, if any.

F. There are no unsatisfied judgments against the Association nor any pending suits in which the Association is a party except as follows:

(Fill in if applicable.)

G. The Association holds hazard, property damage and liability insurance policies as required by the Act and the Declaration. It is suggested that each Unit Owner obtain his own insurance covering property damage to his Unit (not covered by the Association's policy) and personal property contained therein as well as insurance covering personal liability. You are urged to consult with your insurance agent.

H. Improvements or alterations, if any, made to the Condominium Unit are not in violation of the Condominium Documents except as follows:

(Fill in if applicable.)

The information contained in this Certificate for Resale, issued pursuant to section 1124.107 of the Act, as amended, based on the best knowledge and belief of the Association, is current as of the date hereof.

The name and address of the President of the Association is: _____

_____.

The Association may charge a fee for the preparation of this Certificate of Resale as allowed by law.

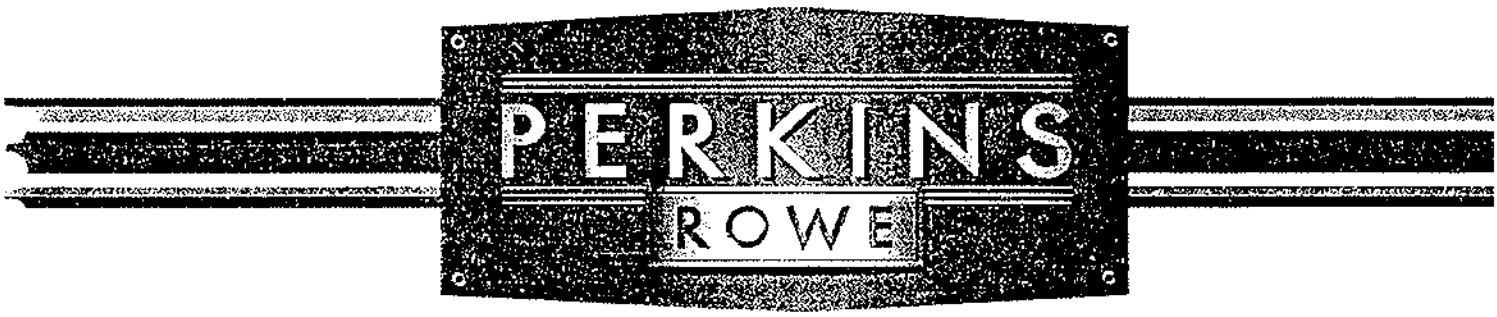
Dated this _____ day of _____, 20__.

PERKINS ROWE BUILDING "A" RETAIL AND RESIDENTIAL CONDOMINIUM ASSOCIATION, INC.

By: _____
Name: _____
Title: _____

\4732867v5

THE LOFTS



Condominium Documentation
Disclosure Package

LOFTS AT PERKINS ROWE CONDOMINIUM
PUBLIC OFFERING STATEMENT

In compliance with the Louisiana Condominium Act, the following information regarding the LOFTS AT PERKINS ROWE CONDOMINIUM is provided:

1) Within fifteen (15) days of receipt by purchaser of this Public Offering Statement, and before closing of the act of sale of a Unit in the Condominium, purchaser may cancel any contract entered into with Declarant to purchase a Unit in the LOFTS AT PERKINS ROWE CONDOMINIUM.

2) If purchaser elects to cancel a contract pursuant to Section 1 hereof, purchaser may do so by hand delivering notice thereof to the Declarant or by mailing notice thereof by prepaid United States mail, return receipt requested, to the Declarant, or to his agent for service of process. Cancellation is without penalty, and all deposits, if any, made by purchaser before cancellation of said contract shall be refunded promptly.

3) Attached are:

a) A copy of the Declaration of Condominium Creating and Establishing the Lofts at Perkins Rowe Condominium by Perkins Rowe Block A Condominiums, L.L.C.

b) A copy of the Articles of Incorporation of Lofts at Perkins Rowe Condominium Association, Inc.

c) A copy of the Bylaws of Lofts at Perkins Rowe Condominium Association, Inc.

d) A copy of the estimated operating budget for Lofts at Perkins Rowe Condominium Association, Inc.

e) A diagram of the floor plan of the Unit being purchased.

f) A copy of the Declaration of Condominium Creating and Establishing Perkins Rowe Building "A" Retail and Residential Condominium.

g) A copy of the Articles of Incorporation of Perkins Rowe Building "A" Retail and Residential Condominium Association, Inc.

h) A copy of the Bylaws of Perkins Rowe Building "A" Retail and Residential Condominium Association, Inc.

4) The significant features of the above named documents are:

a) A description of the Common Elements and Limited Common Elements.

b) Percentage of Ownership of Unit Owners.

c) Rights of the Declarant and Unit Owners.

d) Re-sale provisions.

e) Administration of the Association.

f) Assessments, Common Expenses, Common Surplus and Reserves.

5) There is no predial lease or sublease relating to the Condominium Property.

6) Declarant has not, but reserves the right to enter into a contract for management of the Condominium Property.

7) The Declarant warrants the condition of the Condominium Unit in accordance with documents entered into between Declarant and any Buyer.

8) The Declarant shall be responsible for the payment of all assessments upon units until such time as transfer to a Unit Owner.

9) No interest in the Lofts at Perkins Rowe Condominium is currently registered, nor shall any interest in the Lofts at Perkins Rowe Condominium be registered, with the Securities and Exchange Commission of the United States.

10) There are no outstanding notices or incurred violations of building codes or other municipal regulations, nor are there any unsatisfied judgments against the Association.

11) Insurance coverage shall be provided for the benefit of the Unit Owners in accordance with Section 3.9 of the Declaration attached hereto. Such insurance coverage shall commence no later than the time of the first conveyance of a Unit to a purchaser other than the Declarant. The insurance coverage shall be maintained by the Association and shall be a Common Expense of the Condominium. Insurance for each individual owner's property and contents are not covered by this insurance.

Acknowledgement of Receipt:

Purchaser: _____ Date: _____

Purchaser: _____ Date: _____

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

Declaration of Condominium Creating and Establishing the Lofts at Perkins Rowe Condominium

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PERKINS ROWE BLOCK A CONDOMINIUMS, LLC, a Louisiana limited liability company (the "Declarant"), makes this **DECLARATION OF CONDOMINIUM** as of the 31st day of December, year of 2007 (the "Effective Date").

DECLARATION:

The Declarant, who is the owner and developer of Unit B of the Perkins Rowe Building "A" Retail and Residential Condominium located at 7707 Bluebonnet Boulevard in East Baton Rouge Parish, Louisiana, described on **Exhibit A** (the "Residential Unit"), hereby submits the Residential Unit including its Common Elements and component parts and future additions as described below and defined as the "Condominium Property" to the condominium regime described by this Declaration of Condominium ("Declaration"). The name of the Condominium is the "Lofts at Perkins Rowe Condominium," and the Condominium is established according to the Louisiana Condominium Act, La. R.S. 9:1121.101 *et seq.* (the "Act"). The Declarant hereby declares that the Condominium Property shall be held, sold and conveyed subject to the covenants, restrictions and servitudes of this Declaration, including but not limited to those shown on the Condominium Plat, which is attached as **Exhibit B** and incorporated herein, and that servitude shown as "Private All-Purpose Access and Utilities Servitude" on the map recorded at original 184, bundle 12016, all of which shall run with the land and be binding upon all owners of property within the Condominium (the "Owners"), their heirs, successors and assigns, and upon all other parties, heirs, successors and assigns having any right, title or interest in all or any part of the Condominium. Capitalized terms are typically defined terms, unless the context indicates otherwise. Definitions for these terms are provided in the Glossary (Part 9 of this Declaration).

The Declarant shall have the right, but not the obligation, from time to time in its sole discretion and for a period of time not to exceed seven (7) years from the Effective Date, to annex to this condominium regime some or all of the property located within the same building as the Condominium Property that is part of the common elements of the Perkins Rowe Block A Condominium as shown on the Condominium Plat attached as **Exhibit B**. If added to the Condominium Property, the new property may be annexed in any order, solely within the discretion of the Declarant. Such annexed property shall be identified as Common Elements or Limited Common Elements appurtenant to one or more specific Units. Upon its addition, such property shall be deemed a part of the Condominium Property and the architectural standards set forth in the Amended and Restated Perkins Rowe Master Declaration, recorded on _____ at original _____, bundle _____, shall apply to the newly added property. If the additional property is owned by an entity other than the Declarant, the Supplemental Declaration adding such property shall be signed by the owner of the property and by the Declarant. A Supplemental Declaration adding the additional property shall become effective upon being recorded in the Office of the Clerk and Recorder of East Baton Rouge Parish, State of Louisiana (the "Clerk's Office"). The Supplemental Declaration may modify, remove or add to the provisions of this Declaration if needed to reflect the different character of the additional property. The percentage interest of an individual Unit in the Common Elements, Common Surplus, and Common Expenses and the proportionate voting rights of an individual Unit in the Association shall not be changed by the addition of Common Elements or Limited Common Elements to the Condominium Property.

Time-share estates or time-share interests in the Units in the Condominium are not created by this Declaration and shall not be created by any Supplemental Declaration amending or modifying this Declaration.

The condominium association for the Condominium is known as the Lofts at Perkins Rowe Condominium Association, Inc. (the "Association"), and it is established as nonprofit corporation under Louisiana law. Among its duties, the Association is responsible for general management and operation, maintenance, repair and replacement of the Common Elements of the Condominium, assessment of Owners for their share of Common Expenses, and distribution of Common Surplus to Owners as necessary. The Association may also establish rules and regulations for the use of the Common Elements.

Part 1:
Private Space – The Units

1.1 **The Units.** The Condominium consists of 87 Units, which shall be designated Units numbered 201 through 229, 301 through 329, and 401 through 429, and each of which is shown on the Condominium Plat attached as **Exhibit B**. This Declaration and the Condominium Plat identify the Units, the Common Elements, and the relative locations and dimensions of each. However, if the actual physical location of a Unit does not coincide with the Condominium Plat, then the actual physical location of the Unit shall control. Each Unit and the appurtenances to that Unit shall constitute one Condominium Parcel for ownership purposes, and each Condominium Parcel may be sold, conveyed or otherwise transferred individually. The appurtenances that pass with each Unit include:

(a) An undivided share in the Common Elements and the Common Surplus;

(b) A right to use the Limited Common Elements that may be allocated or reserved to that Unit and an exclusive right to use the Limited Common Elements that may be allocated or reserved only to that Unit;

(c) An exclusive right and servitude to the air space occupied by the Unit as it exists at any particular time and as the Unit may be modified or altered from time to time (this right and servitude automatically terminates if the air space is vacated); and

(d) Membership in the Association with the right to vote as set forth in the Association's Articles of Incorporation and Bylaws.

1.2 **Unit Boundaries.** The boundary of each Unit shall be as follows:

(a) The upper boundary of the Unit is the horizontal plane of the unexposed surface of the sheet rock drywall ceiling finish material in the Unit, excluding all components of the roof.

(b) The lower boundary of the Unit is the horizontal plane of the upper surface of the plywood subfloor immediately beneath the Unit, thus the Unit includes the gypsum concrete above the plywood subfloor and the finish flooring material.

(c) The vertical (perimetric) boundaries shall be the vertical planes of the perimeter walls (as measured from inside face of stud wall to inside face of stud wall) of a Unit extended to intersections with other vertical boundaries and with the horizontal boundaries. All lath, wallboard, plasterboard, plaster, paneling, tiles, wallpaper, paint and other materials constituting any part of the finished surface of the walls in a Unit, shall be a part of the Unit, while all other portions of such walls shall be a part of the Common Elements. Where there are openings in any of the Unit boundaries, such as but not limited to doors, windows and skylights, the boundaries extend to include those openings and the fixtures and

framework in those openings. The exterior surfaces of glass or other materials in windows and the exterior of doors in any such opening shall be Common Elements, not boundaries of a Unit.

(d) Except as described in 1.2(a) and 1.2(b) above, no part of the floor of the top floor, ceiling of the bottom floor, stairwell adjoining the floors or nonstructural interior walls shall be considered the boundary of a Unit.

(e) Heating, air-conditioning, and air-handling equipment serving a single Unit (wherever such equipment may be located, including, but not limited to, on the roof of the Building) shall be deemed to be a part of the Unit that it serves. Except as otherwise expressly provided in this Declaration, if any equipment, chute, flue, duct, conduit, wires, pipes, chase, sprinkler, or security system component or other apparatus (collectively, the "Equipment") lies within a Unit or the Common Elements but serves a single Unit (the "Dominant Unit") other than the Unit or the Common Elements in which it is located (the "Servient Unit" or "Servient Common Elements"), the Equipment shall be deemed to be a Limited Common Element appurtenant to the Dominant Unit. If it is the right and responsibility of the Unit Owner to repair the Equipment, the Unit Owner of the Dominant Unit shall have the right of access through the Servient Unit or Servient Common Elements at reasonable times and upon reasonable notice to the Unit Owner of the Servient Unit or to the Association for Servient Common Elements to inspect the Equipment and to maintain, repair, and replace the Equipment when necessary. However, the Unit Owner of the Dominant Unit shall repair or replace any damage to the Servient Unit or Servient Common Elements caused by his exercise of rights under this Section 1.2(e). If it is the right and responsibility of the Association to repair the Equipment, the Association shall have the right of access through the Servient Unit or the Servient Common Elements at reasonable times and upon reasonable advance notice to the Unit Owner of the Servient Unit (except in the event of an emergency) to inspect the Equipment and to maintain, repair, and replace the Equipment when necessary. The Association (at the expense of the Unit Owner of the Dominant Unit) shall repair or replace any damage to the Servient Unit or Servient Common Elements caused by the Association's exercise of right under this Section 1.2(e).

1.3 **Combining Units.** While no Unit may be subdivided for sale or lease, Units may be combined. A Unit may be combined with one or more of the Units located directly above, below, or laterally adjacent to the Unit, to create an expanded residential living space. Combined Units may also be separated again into their original individual Units. Such combinations or separations are for occupancy purposes only and are not considered amendments to this Declaration. The pro rata share for a Combined Unit shall be the sum of the pro rata shares as set forth in **Exhibit C** for each individual Unit prior to this combination.

1.4 **Occupancy and Unit Use Restrictions.** Occupancy and use of the Units is restricted to provide a congenial place for Owners to live and to protect the value of the Units. Units shall not be used or owned subject to a time share ownership regime.

(a) **Residential Use.** Each Unit must only be used for residential purposes. Occupants of the Units may include the Unit Owner, the Owner's tenants, and the Owner's or tenants' family members and guests. The Declarant is permitted to use the Units that the Declarant owns or leases as model apartments, sales or management offices, or for overnight accommodations for the Declarant, his employees or his guests. Operation of a home-based business is not permitted in a Unit.

(b) **Prohibited Uses.** Except as reasonably necessary for maintenance, improvement, repair or reconstruction of any portion of the Condominium Property by the Declarant or by the Association, the following are *prohibited*:

(i) Noxious or offensive trade or activity, as determined by the Board;

(ii) Nuisances;

(iii) Uses and practices that are or become a source of unreasonable annoyance (as determined by the Board and considering the nature of the surrounding mixed-use development) for Unit Owners or which interfere with an Owner's peaceful use and possession of his Unit;

(iv) Obstruction of any Common Element, including the storage of personal property in a Common Element other than those areas specifically identified for such storage;

(v) Activities or personal property in any Unit or any Common Element that will increase the rate of insurance for any Unit or Common Element or result in the cancellation of insurance for any Unit or Common Element, except if the Owner conducting the activity or storing the personal property in question has received prior written Board approval for the activity or the personal property;

(vi) Signs in Common Elements or in a Unit that are visible from outside of the Unit, that are not posted by the Declarant or the Association, or for which the Board has not given prior written consent; and

(vii) Unreasonable or unsightly accumulation of stored materials or litter, new or used building materials, or trash of any other kind in any Unit or in any Common Element. Trash and garbage cans must be hidden from public view.

(viii) Notwithstanding anything to the contrary in this Section 1.4(b), Perkins Rowe in which the Condominium is located, is a mixed use development intended to be a vibrant, urban location. Consequently, there may be evening and night lights brighter than are commonly encountered in suburban residential communities, sounds and noises associated with urban places such as music, traffic sounds, and the sound from people congregating, conversing, and interacting along the streets and in shops and restaurants, and odors related to retail, restaurants, bars, and entertainment operations, some of which may be objectionable to some individuals. The Board shall take the nature of the community into consideration in its consideration of prohibited uses and activities as set forth in this Section 1.4(b).

(c) **Lawful Uses.** The Condominium Property shall only be used for lawful and proper uses, and all Laws must be observed on the Condominium Property. Any violation of these Laws must be corrected by the Person who is obligated to maintain the portion of the Condominium Property affected by the violation. That Person is also required to pay for all changes or corrections necessary to return to compliance with the Laws. Note that the Association will not be liable to any Person for its failure to enforce the provision of this Section 1.4(c). In addition, no activity that is expressly permitted under this Declaration shall be deemed to be a violation of this Section.

1.5 **Antennae and Satellite Dishes.** Prior approval by the Board is not required to install satellite dishes, aerials, antennas, and associated lines and equipment that are located wholly within a Unit. Prior Board approval is required to install satellite dishes, aerials, and antenna and associated equipment in the Common Elements on balcony railings, porches, or outside of Unit windows. The Board may develop rules and regulations about the size and location of the equipment installed in the Common Elements, but such rules must comply with applicable Laws (including the Federal Telecommunications Act of 1996, as amended from time to time, and the regulations thereunder). The Board may install or approve the installation of telecommunications equipment in the Common Elements or on the roof of the Condominium. No installation of telecommunications equipment, satellite dishes, aerials, antennas, and associated lines and equipment shall be permitted by the Board if such installation would invalidate roof warranties.

1.6 **Pets.**

(a) **Number and Types of Pets; Other Rules.** Only two (2) household pets are allowed in a Unit at any time. The pets must be registered with the Board. The types of pets that are permitted in the Condominium include *only* domesticated dogs, cats, fish or birds (no reptiles or other wildlife are permitted in any Unit). Pets shall not be bred or kept for commercial purposes, and they must not become a nuisance or annoyance to other residents in the Condominium. Pets shall not be kept on Limited Common Elements when the pet owner is not in his Unit; fish shall never be kept on Limited Common Elements. Dogs and cats must be kept on leashes that are six feet in length or shorter when outside of the Units. The Board may establish pet walking areas, and if so, pets shall only be walked in those areas when on the Condominium Property. Pet owners must immediately pick up the solid wastes from their animals and dispose of them properly. Failure to do so may subject the pet owner to fines or fees as determined by the Board. Seeing eye dogs and other such similar animals used by a person with a disability shall be allowed on the Condominium Property.

(b) **Pet Owner Indemnification of Association.** The owner of a pet shall indemnify, defend and hold the Association harmless from and against any loss or liability associated with the presence or actions of the pet on the Condominium Property.

(c) **Complaints About Pets.** Complaints about pets or damage caused by pets must be made in writing to the Board. The Board shall evaluate the damage and notify the pet owner in writing and may direct him to make the necessary repairs, replacement or removal. Such repairs, replacement or removal must be at the pet owner's expense. If the pet owner fails to act within fifteen (15) days of the date of the notice, or fails to reach an agreement in writing with the Board about the cost of the repairs or the means to remedy the damage, the pet owner must permanently remove the pet from the Condominium Property. The pet owner's payment of any fees or costs under this Section is not in lieu of any independent right of action that the complaining resident may have against the pet owner. The Board may establish additional procedures for addressing complaints about pets.

1.7 **Balconies, Porches, and Patios.** Balconies, porches and patios, many of which are identified as Limited Common Elements appurtenant to specific Units on the Condominium Plat or in this Declaration, must not be enclosed – either by screening or other permanent structures or materials. No clothes, sheets, blankets, towels, laundry or other articles may be hung from any Common Elements or visible from any Unit. Awnings, canopies, shades, window guards, ventilators, fans, air conditioning units, antennae and

dishes may not be placed on the roof or the exterior walls of the Building without prior written consent of the Board. The intent of this Declaration is that the exterior of the building be uniform in appearance.

1.8 **Barbeque Grills.** Only grills approved by the Board may be used on the Condominium Property. The Board has the sole discretion to deny the use of grills on aesthetic, health or safety grounds.

1.9 **Parking; Vehicles.** No vehicle on the Condominium Property may occupy more than one parking space at any one time. Owners and Occupants are responsible for keeping their vehicles (including cars, pick-up trucks and motorcycles) in, at a minimum, operating condition while on Condominium Property. Mobile homes, recreational vehicles, motor homes, trailers, trucks with a loading capacity of more than one ton, all-terrain vehicles, commercial vehicles, boats or other watercraft are prohibited from parking on Condominium Property at any time.

1.10 **Floor Covering.** Hard-surfaced floor coverings may only be installed in Units by Declarant or with prior written consent of Board. Such floor coverings must have sound-absorbing backing materials. Seventy-five percent (75%) of the hard-surface floor in a Unit must be covered with area rugs. Tile or other floor covering must not be installed on balconies, terraces, or patios without prior written consent of the Board.

1.11 **Rules and Regulations.** The Board may develop, from time to time, rules and regulations that pertain to the use of the Condominium Property. Copies of these rules and regulations must be furnished to each Unit Owner before the rules and regulations become effective.

1.12 **Maintenance of Units.** Except for certain elements described below that are maintained by the Association, a Unit Owner is responsible for the maintenance, repair, and replacement of his entire Unit (as described in this Declaration) and everything within the confines of his Unit.[1] The Association is responsible for maintaining, repairing and replacing all water and wastewater lines and piping located outside of the Unit. The Association's costs for this maintenance will be part of Common Expenses.

1.13 **Alterations and Improvements by Unit Owners.**

(a) A Unit Owner may make alterations and improvements to his Unit only in accordance with this Declaration and this Section 1.13 in particular. A Unit Owner's alterations or improvement to the interior of his Unit may be made so long as they are not visible from the outside of the Unit or the Building, do not impair the structural integrity of the Unit or the Building, do not violate this Declaration, and are in compliance with all applicable building codes and laws. A Unit Owner may not expand,

[1] Examples of elements of a Unit that a Unit Owner is responsible for include, but are not limited to: (a) the interior side of doors giving access to the Unit; (b) interior paint, finish, covering, wall paper, and decoration of walls, floors, and ceilings of the Unit; (c) built-in shelves, cabinets, counters, storage areas and closets; (d) appliances, and mechanical, ventilating, heating, and air conditioning elements contained within and serving the Unit; (e) bathroom fixtures and equipment; (f) electrical, plumbing (including connections and fixtures), telephone and television equipment, wires, outlets, switches, pipes, conduits, and other facilities for furnishing utility and other services between the Unit and its individual service panel or meter or contained within the Unit; (g) interior doors, walls, partitions, room dividers; (h) furniture, furnishings, and other personal property in the Unit; and (i) any other maintenance, repair, or replacement accorded to a Unit and assigned to a Unit Owner under this Declaration.

enlarge, or relocate his Unit, except as approved by the Board. Alterations and improvements that are not specifically addressed in this Declaration may be made only with prior written approval by the Board or a committee appointed by the Board, headed by an officer of the Association and charged with review and approval of proposed alterations and improvements. Unit Owners must obtain prior written Board approval (or approval by a committee designated by the Board and headed by an officer of the Association to review such requests) and approval under the Master Declaration for any modification to the exterior of a Unit. The Association has the right to develop rules and regulations governing the types of modifications that may be made to the exterior of a Unit.

(b) To maintain the architectural integrity and character of the Condominium, Unit Owners must obtain prior written Board approval (or approval by a committee designated by the Board and headed by an officer of the Association to review such requests) and approval under the Master Declaration for any modifications to the exterior of a Unit. The Association has the right to develop rules and regulations governing the types of modifications that may be made to the exterior of a Unit.

1.14 **Alterations by the Declarant.** The restrictions of Section 1.13 do not apply to Declarant-owned Units. The Declarant shall have the right, without consent or approval of the Board or other Unit Owners, to make alterations, additions, or improvements, (whether structural, non-structural, interior, exterior, ordinary or extraordinary) in, to and upon any Unit that it owns, any Unit that is proposed to be constructed, and to Limited Common Elements associated with any such Units. Examples of permitted activities include (i) removal of walls, floors, ceilings, or other structural portions of the Unit, (ii) changes in the layout or number of rooms, and (iii) changes to the size and/or number of Declarant-owned Units by combining separate Declarant-owned Units or otherwise. However, if the Declarant's alterations materially change the size or configuration of a Unit, the appurtenances of the Unit, or the percentage by which the Unit Owner shares the Common Expenses and Common Surplus, then the Supplemental Declaration that must be filed to amend this Declaration to reflect these changes must be executed by the record Owners of the Unit involved, record owners of all liens affecting the Unit, and Unit Owners representing 100% of the aggregate percentage interests in the Common Elements. The provisions of this Section 1.14 may not be amended in any way or deleted without the consent of the Declarant.

1.15 **Indemnification by Unit Owner.** Each Unit Owner who makes additions, alterations or improvements to his Unit or to Limited Common Elements associated with his Unit, as described in this Declaration, agrees to hold the Association and all other Unit Owners harmless from and indemnify them for any liability or damage to the Condominium Property and any expenses arising from such liability or damage. Each Unit Owner is responsible for maintaining, repairing and insuring any additions, alterations or improvements from the date of installation or construction as required by the Association.

1.16 **Lease of Units.**

(a) Only Board approved forms of lease may be used to lease a Unit. The Board must approve or disapprove the form of lease submitted by a Unit Owner for Board review and approval within ten (10) days of receipt of the form and any relevant information that the Board may reasonably require. Board approval or disapproval of the form shall be provided to the Unit Owner in writing. If the Board does not respond to the Unit Owners' request for approval within the ten (10) day review period, the Board shall be deemed to have approved the form and consented to the lease. The Association has the

right to require, after notice to all Unit Owners, the use of a standard form of lease for Units in the Condominium and to provide the forms as a Common Expense.

(b) No lease by any Unit Owner other than the Declarant shall be for a term or more than one (1) year or less than six (6) months. All leases must include a provision that failure of the tenant to abide by the Declaration or the rules and regulations is a default under the lease. A tenant has no right to vote – that right remains with the Unit Owner. A tenant has the right to use the Common Elements in the same way as other Unit Owners; the Owner of the leased Unit has no such right, except as a guest.

(c) A Unit Owner must notify the Association and the Management Firm of each renter and the term of the lease for that renter. Subleasing or subrenting by the tenant is not permitted. Unit Owners are not permitted to lease individual rooms in a Unit – only the entire Unit may be leased. Only the tenant and his family and guests may occupy a leased Unit. A Unit Owner who is delinquent in paying his Assessments may not lease his Unit. No leases may be recorded, and any recording of a lease shall automatically terminate the lease, making it null and void.

Part 2:
Public Space –The Common Elements

2.1 **Common Elements.** The Common Elements within the Condominium are those areas that are shared by all Owners. They exclude the Units and may include lobbies, hallways, stairwells, utility closets, chase areas, storage areas, swimming pools, parking areas, entrances and exits, roofs, balconies and patios, certain walls and floors, interstitial space between floors and between Units, and meeting areas as shown on the Condominium Plat or described in this Declaration, and other portions of the Condominium Property identified as Common Elements by the Declarant or the Association. Common Elements shall be used for the enjoyment of the Unit Owners, their tenants, family members and guests and for furnishing services, facilities and access as intended in this Declaration.

2.2 **Unit Shares of Common Surplus and Common Expenses.** Each Owner has an undivided share in the Common Elements, Common Surplus, and Common Expenses as allocated to his Unit under this Declaration. These shares are set out in **Exhibit C** and are calculated based on the area of the Unit as a percentage of the total area of all of the Units in the Condominium. This method of calculating the Unit shares establishes a fair and equitable means for allocating sales values and assessment percentages for each Unit. All Unit Owners shall be bound by these calculations and, by taking title to a Unit, Unit Owners waive all rights to assert that the formula or the measurements used to calculate the shares is or was unfair, inequitable or in error. A Unit Owner's share in the Common Elements, Common Surplus and Common Expenses may be modified only by a Supplemental Declaration, recorded in the Clerk's Office, and executed by one hundred percent (100%) of the Unit Owners in accordance with Section 1122.108 of the Act. No such modification is permitted to affect the lien of prior recorded mortgages without the written consent of the holders of those mortgages, whose consent must also be recorded as permitted under Louisiana law.

2.3 **Ownership of the Common Elements.** The Common Elements are owned by all of the Unit Owners through undivided shares. To maintain the condominium regime of the Condominium, the Common Elements must remain in undivided ownership and no Unit Owner or other person may bring an action for partition or division of the Common Elements or any part of the Common Elements or the Condominium Property until the termination of the condominium regime as described in Section 8.6 of this Declaration. A Unit Owner's share in the Common Elements and Common Surplus, and a Unit Owner's right to use certain Limited Common Areas may not be separated from his Unit and shall pass with the title to the Unit, whether or not they are expressly described in the conveyance.

2.4 **Limited Common Elements.**

(a) **Limited Common Elements That May Be Appurtenant to Every Unit.** Each Unit may have associated with it a portion of the Common Elements that are identified as Limited Common Elements. These Limited Common Elements are shown on the Condominium Plat or are defined in this

Declaration or any Supplemental Declarations.[2] While the Declarant owns any Unit in the Condominium, the Declarant shall have the sole discretion to assign storage areas and parking spaces as Limited Common Elements to any Unit. To permit the Declarant to make such assignments and solely for such purpose, the Declarant shall be allocated 67% of the Association vote to approve the assignment of storage areas and parking spaces as Limited Common Elements to any Unit and to amend this Declaration by recording a Supplemental Declaration to reflect such allocations.[3] The Declarant shall have the right to charge a fee, established at Declarant's sole discretion, for parking space exchanges. Once the Declarant no longer owns any Unit in the Condominium, no more parking space exchanges shall be permitted except those temporary exchanges for the use of handicap spaces as described in this Section. The Owner's use and enjoyment of the Limited Common Elements must be in accordance with the Association Documents, any rules and regulations established by the Association, and all applicable laws. Parking spaces within the building may be Limited Common Elements assigned to Unit Owners as shown on the Condominium Plat. Upon demonstration of need by a Unit Owner and assignment of a handicap space to a Unit by the Declarant or the Association, the Owner of that Residential Unit is hereby granted a personal servitude to access to and use of one of the handicap parking spaces located in the building. In the event the Owner of the Unit demonstrates the reasonable need for a handicap space, the Association shall then have the right to access and use the non-handicap parking space assigned to the Unit in exchange for the Unit Owner's right to use a handicap space. Such exchange shall continue until the Unit Owner no longer qualifies to use the handicap parking space. The Declarant reserves the right to create additional storage areas and/or storage lockers in the building for allocation as Limited Common Elements to Units as the Declarant deems necessary. Payment of a storage or other fee may be required for the use of storage areas and storage lockers.

(b) **Limited Common Elements That May Be Associated with Certain Units Only.** Certain Units may have, as Limited Common Elements, an additional assigned parking space ("Additional Parking Space"). In addition, Units on the second floor of the Building may have patios associated with them, as Limited Common Elements, and other Units located on the third and fourth floors of the Building may have balconies and juliettes associated with them as Limited Common Elements (as shown on the Condominium Plat). The rules and regulations of the Association will govern the use of the Limited Common Areas in the Condominium. Unit Owners must not, without prior written approval by the Association, install awnings, shades or the like on or above Limited Common Areas. Owners must not enclose Limited Common Areas by screening or other permanent structure or materials. Owners must not alter or remove walls and structures that serve to separate or divide patios or balconies.

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[2] The Limited Common Elements may include, if applicable, but are not limited to: (i) conduits, ducts, plumbing, writing, and other facilities that furnish utility and other services to the Unit; (ii) a parking space in the parking garage assigned to the Unit by the Declarant; (iv) a storage area or locker, if any, assigned to the Unit by the Declarant; (v) the mailbox assigned to each Unit; (vi) any balcony, lanai, terrace, porch, or patio (and all improvements to these features) for which one or more Unit Owners is given direct and exclusive access to the exclusion of others; (vii) light and electrical fixtures outside of the Unit or attached to the exterior walls of the Unit and that only serve that Unit; and (viii) hurricane shutters that are attached to the exterior of the Building for the specific use of the Unit.

[3] Declarant's voting rights on all other matters, unless otherwise set forth in this Declaration or any Supplemental Declaration, shall be based on the percentage shares of the Units owned by the Declarant as described in Exhibit C.

The Association is responsible for the maintenance, repair, and/or replacement of these dividers, the cost of which will be a Limited Common Element Assessment to those Units with which the patios or balconies are associated.

(c) **Responsibilities of Unit Owners.** Each Owner is responsible for general cleaning, housekeeping of the Limited Common Elements that are allocated to the Owner's Unit. The Owner must keep those Limited Common Elements in good and clean condition. Unit Owners are also responsible for replacing light bulbs in fixtures in the Limited Common Elements with bulbs of the same color and wattage, as determined by the Association.

(d) **Sale of Right to Use Additional Parking Spaces.** Where a Unit has been allocated an Additional Parking Space as a Limited Common Element, if that Owner wishes to sell the right to use the Additional Parking Space (the "Parking Right"), the Association shall have the right of first refusal to purchase the Parking Right. The Owner must give the Association written notice that it intends to sell his Parking Right and must advise the Association of the purchase price. The Association has thirty (30) days from receipt of this notice to exercise its right of first refusal to purchase the Parking Right. If the Association exercises its right of first refusal, the Association may purchase the Parking Right and allocate it to another Unit Owner. The Association has thirty (30) days from the date it exercises its right of first refusal to close on the purchase of the Parking Right. If the Association does not exercise its right of first refusal within the thirty (30) day period, the Owner may sell the Parking Right to another Unit Owner. The Owner must give the Association written notice of this sale. Under no circumstances shall the Parking Right be sold for less than the purchase price offered to the Association. The Association must amend this Declaration by recording a Supplemental Declaration as evidence of either type of reallocation of the parking space described under this Section 2.4(d). To facilitate this amendment, and for the sole purpose of allocating the Additional Parking Space as a Limited Common Element to a different Unit, the Owner of the Unit to which the Additional Parking Space has been made appurtenant and the Owner of the Unit to which the Additional Parking Space shall be made appurtenant shall each be allocated 33.5% of the votes of the Association.[4] All sales of Parking Rights must follow the procedures set forth in this Section 2.4(d), or such sales shall be invalid.

2.5 **Rules and Regulations Governing the Common Elements.** From time to time, the Association may establish rules and regulations governing the use of the Common Elements in the Condominium, including limitations on the use of the Common Elements by Owners, Occupants and their respective guests. The Declarant may also establish initial rules and regulations for such uses, which rules shall be valid until otherwise amended by the Association. All Owners, Occupants and their respective guests must abide by the rules and regulations then in force, whether established by the Association or the Declarant. All Unit Owners shall use the Common Elements in a manner that does not restrict, interfere with, or impede the use of the Common Elements by other Unit Owners.

2.6 **Maintenance of Common Elements.** The Association is responsible for and must manage, maintain, repair and replace, as necessary, all of the Common Elements, including the roof of the

[4] On all other matters, the voting rights of the Owners of the Units involved in the exchange of the Additional Parking Space, unless otherwise set forth in this Declaration or any Supplemental Declaration, shall be based on the percentage shares of the Units as described in **Exhibit C**.

Building, through the Common Expenses. The Association must also manage, maintain, repair and replace, as necessary, all of the Limited Common Areas, but the costs for those activities are paid through assessments on those Units for which the Owners have the right to use the Limited Common Areas. Except to the extent covered by the Association's insurance, each Unit Owner is responsible to pay for any Common Element maintenance, repair, or replacement resulting from that Owner's negligence, misuse, or neglect.

2.7 **Alterations and Improvements to Common Elements.**

(a) **By the Association.** If the Common Elements require, in the judgment of the Board, capital additions, alterations or improvements (as opposed to maintenance, repairs or replacement) that will cost more than $100,000.00 in the aggregate in any calendar year, approval by the Owners of a majority of the Units at a meeting where there is a quorum is required before the Association can undertake the project. Any such project costing $100,000.00 or less in the aggregate in any calendar year may be approved by the Board and does not require Owner approval. The phrase "aggregate in any calendar year" includes the total debt incurred in that year for the proposed project, regardless of whether repayment of any part of that debt is made in the year. If, in the opinion of sixty-six and two-thirds percent (66 2/3%) of the Board of Directors, less than all of the Unit Owners will benefit from the project, the Association will only assess the benefited Owners for the cost of the project as a Limited Common Element Assessment. The $100,000.00 figure for project costs set forth in this Section 2.7(a) shall be increased at the beginning of each calendar year by an amount not to exceed the percentage increase in the CPI (U) issued by the Bureau of Labor Statistics for the Baton Rouge, Louisiana, area for the preceding twelve (12) month period. If there shall be no CPI (U) at the time of calculating the increase in the project cost amount, the most comparable substitute index issued by the Bureau of Labor Statistics shall be utilized.

(b) **By the Unit Owners.** After the Declarant has completed the improvements to the Common Elements contemplated by this Declaration, and except as otherwise expressly provided, alterations to the Common Elements and the Limited Common Elements must be approved by the Board and not less than Owners representing seventy-five percent (75%) of the aggregate percentage interests in the Common Elements. The costs of any such alterations will be assessed as Common Expenses. Additionally, alterations or additions to the Limited Common Elements associated with any Unit that will adversely affect the Unit must be approved by the Unit Owner of the adversely affected Unit. Any Owner of adjacent Units, either on the same or different floors, shall have the right, subject to Board approval, to create an opening between the Units, so long as that opening has no adverse structural effect on the Building.

2.8 **Limitation of Liability.**

(a) The Association is not a guarantor or an insurer of, and is not liable or responsible for, the health, safety or welfare of any Owner, Occupant, their family members or guests, or any user of any portion of the Condominium Property including but not limited to Common Elements, Units and Limited Common Elements.

(b) The Association is not liable for failures or other loss or damages that may occur on the Condominium Property, including but not limited to the following:

(i) Failure of water supply, chilled water supply, or other services obtained by the Association or paid for out of Common Expenses;

(ii) Injury or damage to personal property caused by the elements;

(iii) Injury or damage to personal property that results from electricity flows or surges or water leaks;

(iv) Loss or damage from theft of articles stored in the Unit or the Common Elements;

(v) Injury or damage caused by latent conditions of the Condominium Property (other than the cost of maintenance and repair for which the Association is responsible);

(vi) Injury or damage caused by defects in design or workmanship or for any other reason related to additions, alterations or improvements that may be done by or on behalf of Unit Owners (regardless of whether they were approved by the Association in accordance with this Declaration);

(c) The provisions of the Association Documents that govern the use of the Condominium Property and that are enforceable by the Association are to be interpreted and enforced only for enhancing and maintaining the enjoyment of the Condominium Property.

(d) The Association is not responsible for enforcement of governmental laws or regulations. That enforcement is the responsibility of the applicable governmental entity.

(e) The provisions of the Association Documents that describe the use of assessments relating to health, safety and/or welfare are to be interpreted only as a limitation on the use of the funds and not as creating a duty of the Association with respect to the protection of the health, safety and/or welfare of any person.

(f) Each Unit Owner, by virtue of accepting title to his Unit, and each other person with an interest in or making use of any portion of the Condominium Property, by virtue of accepting the interest or making the use, is bound by the provisions of this Section 2.8 and is deemed to have waived any and all rights, claims, demands, and causes of action against the Association that may arise from or be connected with liability of the Association that has been disclaimed in this Section 2.8.

(g) As used in this Section 2.8, the term "Association" includes all of the Association's directors, officers, committee and board members, employees, agents, successors and assigns. The provisions of this Section 2.8 shall also inure to the benefit of the Declarant and its affiliates, which shall all be fully protected by this Section.

2.9 **Swimming Pool Facilities and Club Membership.** The Association may permit limited use and access to non-Owners of all or a portion of the swimming pool and associated facilities through the sale of recallable club memberships or other fees. Any such revenue is to benefit the Association. Notwithstanding anything to the contrary in this Section 2.9, the Association shall reserve a minimum of fifty (50) memberships for residents and their families of buildings constructed on Blocks D and F in Perkins Rowe. The fee charged for such memberships shall be the average share of the costs of pool operation and maintenance allocated through assessments to each Owner in the Condominium or fifteen dollars ($15.00), whichever is higher.

Part 3:
The Association

3.1 **The Association; Membership; Voting.** The Association is a nonprofit Louisiana corporation. The members of the Association are the Owners in the Condominium. All Owners of Units are automatically members of the Association during the period of their ownership. Membership in the Association is a legal right and obligation attached to the Condominium Property. New Owners of a Unit become members of the Association upon transfer of title to the Unit. Except as expressly provided, when Owners vote on matters addressed in this Declaration, their vote is weighted in the same way as the allocation of the percentage ownership interest in the Common Elements assigned to each Unit as set forth in **Exhibit C**. When more than one Person owns a Unit, all such Persons are members of the Association and the vote for the Unit must be exercised as its Owners determine among themselves, subject to any procedural restrictions set out in the Bylaws.

3.2 **Governance of the Association.** The Association is governed by the Board of Directors. The Board is elected by the Owners. The initial members of the Board are identified in the Articles of the Association. The procedure for electing Board members is identified in the Articles and Bylaws of the Association. Copies of both the Articles and the Bylaws are available from the Association upon request.

3.3 **Powers and Duties of the Association.** The Association is responsible for the operation of the Condominium. The Association's powers and duties include those set out in the Bylaws, the Act, this Declaration and the Articles and Bylaws, as amended from time to time.[5]

[5] The Association's powers and duties include, but are not limited to the following: (a) to maintain, repair, or replace all or portions of Common Elements and other parts of the Condominium Property as set out in this Declaration; (b) to make and collect Assessments and other expenses authorized under the Act; (c) to grant, modify, or cancel servitudes relating to the Common Elements; (d) to maintain accounting records according to good accounting practices, and to provide open access to these records to Unit Owners or their representatives at reasonable times and upon prior request; (e) to contract for the management and maintenance of the Condominium Property and to join with other condominium associations or property owners associations to contract for management and maintenance of the properties; (f) to borrow money, execute promissory notes and other documents relating to indebtedness, and to give as security mortgages or security interests in Association Property. These actions must be approved by a majority of the entire Board and the Owners of all of the Units or as specified in the Bylaws, but the Association may not take any such actions without the Declarant's prior written consent during the time that the Declarant owns any Unit in the Condominium; (g) to adopt and amend rules and regulations about the operation and use of the Condominium Property; (h) to acquire, lease, mortgage, and convey real property and personal property, and to grant, modify, and cancel servitudes related to this property, but only with approval of the majority of the Board of Directors and a finding by the Board that the action is for the benefit of the members of the Association; (i) to enter into agreements acquiring leaseholds, memberships, or other possessory or use interests in land or facilities for recreational purposes, as long as these arrangements are approved by the Owners of a

In the event of a conflict concerning the powers and duties of the Association, (i) this Declaration takes precedence over the Articles, the Bylaws, and applicable rules and regulations; (ii) the Articles take precedence over the Bylaws and applicable rules and regulations, and (iii) the Bylaws take precedence over the applicable rules and regulations.

3.4 **Notice.** Notice or demand by the Association to Owners must be given according to Section 10.11.

3.5 **Income.** Any income received by the Association may, at the Board's discretion, be used to reduce the Common Expenses or for reserves.

3.6 **Management and Common Expenses.** The Association, acting through the Board, is responsible for management, operation and maintenance of the Common Elements and for the benefit of the Unit Owners, is responsible for enforcing the provisions of this Declaration. Common Expenses assessed to the Owners are to be used to pay for this management, operation, and maintenance.[6]

3.7 **Managing Agent.** The Association may delegate a portion of its administrative duties, powers, and functions to a managing agent (the "Management Firm") by written contract. Neither the Association nor the Board shall be liable for any improper act or omission by the Management Firm that is performed outside of the scope of the Management Firm's duties.

3.8 **Compliance and Remedies.** Each Unit Owner must comply with the provisions of this Declaration. A default by the Unit Owner entitles the Association or other Owners to the following relief:

(a) If an Owner fails to comply with this Declaration, the Association or, if appropriate, another Owner may take any action available at law or in equity to recover for damages, for injunctive

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majority of the Units; and (j) all of the powers that a not-for-profit corporation in the State of Louisiana may exercise, except as expressly limited by the Association Documents.

[6] Management, operation, and maintenance-related Common Expenses may include, without limitation: (a) the cost of providing potable and chilled water, sewer, garbage collection, and electrical, gas, and other necessary utility services for the Common Elements and to the Units (where these are not separately billed to the Units); (b) the cost of fire and extended liability insurance on the Condominium Property and any other insurance that the Association requires or maintains; (c) the cost of management services and other personnel, as approved by the Board; (d) the cost of legal and accounting services, as approved by the Board; (e) the cost of repairs, maintenance, service, and replacement of the Common Elements, including the cost of roof repairs, painting, landscaping, and furnishings and equipment for the Common Elements; (f) the cost of materials, supplies, labor, services, maintenance, repairs, taxes, assessments and the like that the Association is required to secure or pay by law, or which the Board in its discretion deems necessary for the operation of the Condominium Property. If any of these costs are for the benefit of a specific Unit, the Association shall assess the Owner of that Unit for these costs; and (g) the costs of repair or replacement of any Unit where the Board deems that this repair or replacement is necessary to protect the Common Elements or to preserve the appearance or value of the Condominium Property. Except in the event of an emergency, the Board must pass a resolution to perform the repair or replacement described in Section 3.6(g) and must provide written notice to the Owner of the Unit.

relief, for foreclosure of a lien, or for any combination of these claims. The prevailing party in any proceeding brought under this Section is entitled to recover the costs of the proceeding, including reasonable attorneys' fees.

(b) An Owner is responsible for the costs of maintenance, repair or replacement that is necessary, as determined by the Board in its discretion, because of the Owner's acts or omissions, or those of the Owner's tenants, family members, agents, or guests, and the Association shall have the right to assess the Owner for such costs, but only to the extent that the Association's insurance does not cover the costs. Nothing in this section, however, may be construed to modify any waiver by an insurer of its rights of subrogation.

The failure of the Association or a Unit Owner to enforce any provision of this Declaration is not a waiver of the right of either the Association or the Owners to subsequent enforcement of the provisions. All rights and remedies of the Association or an Owner under this Declaration are cumulative and the exercise of any one right is not an election of remedies and does not preclude the exercise of other rights or remedies granted by the Association Documents or at law or in equity.

3.9 **Insurance.**

(a) **Coverage Responsibilities of the Association.**

(i) Insurance can protect the Association's assets and financial security. However, insurance is a large and sometimes volatile item in the Association's budget. At least once each year, the Board must review types of insurance and terms and limits of coverage for insurance held by the Association. Changes in replacement costs or anticipated liabilities can make existing insurance coverage inadequate. In rare cases, if coverage becomes too expensive, the Association may make a decision to drop certain coverage or to take a higher deductible. The Board may choose to have an appraisal to determine the full insurable replacement value of the property to be insured when determining the amount of insurance to carry. The premiums for insurance policies purchased by the Association shall be Common Expenses.

(ii) At a minimum, the Association must carry the insurance required by La. R.S. 9:1123.112. The Association shall use its best efforts to obtain and maintain adequate insurance covering the following:

(1) Property and casualty insurance, both for Condominium Property (subject to Sections 1.15 and 3.9(f)) and any property specifically owned by the Association, with vandalism and malicious mischief endorsements, in amounts not less than one hundred percent (100%) of the replacement cost of the insured property;

(2) Commercial general liability insurance with a minimum combined single limit liability of not less than $1,000,000.00 per occurrence, and with a cross liability endorsement to cover liabilities of the Unit Owners as a group to any Unit Owner, and vice versa;

(3) Worker's compensation insurance, if applicable;

(4) Fidelity insurance, if required by the Act, Federal National Mortgage Association, or Federal Home Loan Mortgage Corporation covering those persons who control or disburse Association funds;

(5) Flood insurance, if required by law or any mortgagee, in an amount equal to the less of 100% of the current replacement costs of improvements and insurable personal property of the Association located on the Condominium Property or the maximum available with regard to such property; and

(6) Such other insurance as the Board shall determine from time to time to be desirable.

Each policy covering physical damage to property shall have the agreed amount and inflation guard endorsement if obtainable and economical in the Board's discretion. The insurers must waive their rights of subrogation as to any claims against individual Owners, members of their households, the Association, and their respective tenants, agents, and guests. Each of the Association policies, where appropriate and obtainable, must waive the insurer's right to (i) subrogation against the Association, its officers, the Board, Declarant, any Management Firm, and their respective employees and agents, and against the Owners individually and as a group; (ii) pay only a fraction of any loss in the event of coinsurance or if other carriers have issued coverage for the same risk; and (iii) avoid liability for a loss that is caused by an act of the Board, a member of the Board, the Management Firm and its employees and agents, the Declarant, one or more Unit Owners, or as a result of contractual undertakings. In addition, the insurance shall not be prejudiced by any act or omissions of the Management Firm or any Owner that are not under control of the Association, and the policy shall be primary, even if an Owner has other insurance that covers the same loss.

(b) **Purchase, Custody, and Payment.** Insurance that the Association purchases to cover the Condominium Property must be for the benefit of the Unit Owners, in the case of insurance covering physical damage to property, and their respective mortgagees. The Association shall keep the insurance policies and make them available during normal business hours for review by any Unit Owner requesting such a review. One copy of each policy or a certificate evidencing such policy and all endorsements shall be furnished upon request, and within ten (10) days of such request, to each Owner and that Owner's mortgagee. The Association shall give written notice to each Owner of changes in coverage and any cancellation or termination of coverage. The Association, individually and as agent of the Owners and their mortgagees without naming them, shall be the named insured, under all policies that the Association purchases. All insurance companies from which the Association purchases insurance shall be companies authorized to do business in Louisiana and shall meet all criteria established by the Board or the Act and any applicable rules.[7]

[7] Insurance policies purchased by the Association must also have the following additional provisions: (i) A policy may not be canceled or substantially modified without at least thirty (30) days' prior written notice to the Association, each Unit Owner, and each mortgagee to whom a certificate of insurance has been issued or who is a named insured on the policy; (ii) A policy must not be subject to contribution with other insurance purchased by the Unit Owners; (iii) No acts or omissions of a Unit Owner, except if he is acting on behalf of the Association, shall void any of the Association's insurance policies or be a condition to recovery under these policies; (iv) All policies

(c) **Insurance Trustee.** The Board may appoint, in its discretion, an "Insurance Trustee" on behalf of the Association, or in the alternative, the Board shall perform the obligations imposed on the Insurance Trustee by this Declaration. Fees and expenses of the Insurance Trustee are Common Expenses. Under all policies that the Association purchases, payments for losses shall be paid to the Insurance Trustee. The duty of the Insurance Trustee is to receive insurance proceeds and to hold them in trust for the purposes described in this Section 3.9 and for the Unit Owners and mortgagees as follows:

(i) Proceeds on account of damage to the insured property shall be held by the Insurance Trustee and distributed as set forth in this Declaration. After all necessary repairs and restoration have been made, the Insurance Trustee shall distribute the remaining proceeds to the Owners based on their percentage share in the Common Elements as set forth in Exhibit C. When the damage is to both Common Elements and Units, the insurance proceeds shall, if practicable, be applied first to the cost of repairing the Common Elements and then to the cost of repairing the Units.

(ii) Mortgagees shall not have the right to determine or participate in the determination as to whether to reconstruct or repair damaged property. Only actual distributions of insurance proceeds made to an Owner and its mortgagee may be applied to the reduction of mortgage debt.

The Insurance Trustee may rely on a certificate of the Association, signed by its President and Secretary, as to the amounts and recipients of sums to be disbursed.

(d) **Distribution of Proceeds.** The Insurance Trustee shall distribute insurance proceeds in the following order, relying on Association's records for the names of the Owners, their mortgagees, and their shares of the distribution:

(i) To pay the expenses of the Insurance Trustee;

(ii) For reconstruction or repair, with remaining proceeds distributed to the Owners, with a check payable jointly to each Owner and the mortgagee for the Unit, if any, as shown in the Association records; and

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must contain a waiver of subrogation by the insurer for any claims against the Board, any Unit Owner and his tenants or agents, and of all defenses based on coinsurance or invalidity arising from the acts of the insured; (v) Casualty insurance policies must have the standard mortgagee clause, but all losses payable to the named mortgagee are to be paid to an Insurance Trustee (see Section 3.9(c)). Except in the event of a decision not to rebuild (see Section 3.10(b)), insurance proceeds are to be distributed first to repair or restore damage to Common Elements and Units. Unit Owners and lien holders will only receive payment of a portion of the proceeds if there is a surplus of proceeds after the Common Elements and the Units have been repaired or restored, or the Condominium regime is terminated, in accordance with the Act; and (vi) Property insurance policies must provide that, despite, the insurer's right to elect to restore damage in lieu of a cash settlement, this option shall not be exercisable without prior written approval of the Association (or any Insurance Trustee) or when in conflict with any agreements to which the Association is a party or any requirements of law.

(iii) If it is determined that there will be no reconstruction or repair, then to the Owners with a check payable jointly to each Owner and the mortgagee for the Unit, if any, as shown in the Association records.

(e) **Association as Agent.** The Association is irrevocably appointed as agent and attorney-in-fact for each Unit Owner and for each mortgagee or other holder of a lien on a Unit and for each owner of any other interest in the Condominium Property to adjust all claims arising under Association insurance policies and to sign and deliver releases once claims are paid.

(f) **Unit Owner Responsibility for Insurance.** The Association shall not be responsible for purchasing insurance that covers improvements made by an Owner and furnishings in the individual Units. The Owner is responsible for obtaining this type of coverage. Specifically, each Owner must obtain property and casualty insurance for improvements made by an Owner and furnishings in his Unit. Coverage shall be in an amount not less than necessary to comply with the co-insurance percentage stipulated in the policy, but in any event not less than eighty percent (80%) of the value (based upon replacement cost) of the insurable improvements and furnishings in the Unit. Owners must provide the Association with a copy of each of the policies for the Unit within thirty (30) days of purchase of each policy. An Owner's policy must also cover improvements made by the Owner, equipment, machinery, fixtures, furniture, and other possessions of the Owner on or within the Limited Common Elements associated with the Unit. In the event of any dispute as to whether damaged property is a Unit or Common Elements, the property will be presumed to be Common Elements.

3.10 **Casualty.**

(a) **Repair or Restoration.** In the event of fire or other casualty damage to property insured by the Association, the Board shall arrange for prompt repair and restoration of that property and the Insurance Trustee shall use the proceeds of insurance policies to pay the contractors engaged in the repair and restoration.

(b) **Failure to Repair or Restore.** If the Condominium regime is terminated or the repair or restoration would be illegal under any state or local health or safety statute or ordinance, or if the Owners representing at least eighty percent (80%) of the interests in the Common Elements resolve not to proceed with the repair or restoration, with the approval of the holders of first mortgages on the Units that represent at least 51% of the votes of the Units that are subject to first mortgages, the Condominium Property shall not be repaired and the net proceeds of the insurance shall be distributed in accordance with Section 3.9(d)(iii). Following this distribution of proceeds, the Condominium shall be terminated and ownership shall be in accordance with Section 8.6.

(c) **Partial Repair or Restoration.** If only a portion of the Condominium is repaired or restored, then insurance proceeds resulting from damage to Common Elements shall be used to restore damaged Common Elements, and insurance proceeds resulting from damage to Units or Limited Common Elements that are not rebuilt shall be distributed to the Owners of Units which are not repaired and to those Owners of Units to which the damaged Limited Common Elements were associated in accordance with Section 8.6.

(d) **Plans and Specifications.** Reconstruction and repair must be made substantially in accordance with either (i) the original plans and specifications for the improvements, or (ii) modified, Board-approved plans and specifications. If the modified plans change the boundaries between Units, consent of the Owners of the affected Units is required for such change. If the modified plans change the Unit allocations of interest in the Common Elements or Common Surplus, then unanimous consent of the Unit Owners is required for such reconstruction or repair. All work must be completed in accordance with applicable building codes and laws. A Supplemental Declaration must be recorded in the Clerk's Office to change Unit allocations of interest in the Common Element or Common Surplus, and for changes to Unit boundaries.

(e) **Disbursement.** Insurance proceeds and any sums collected from Unit Owners on account of casualty constitute a construction fund that is disbursed to pay the costs of reconstruction and repair as follows:

(i) If the estimated costs of repair or reconstruction are less than $500,000, then the Board directs the disbursement to pay such costs.

(ii) If the estimated costs of repair or reconstruction are $500,000 or more, then the Board directs disbursements to pay the costs but only with the further approval of an architect or engineer licensed to practice in Louisiana and employed by the Association to supervise the work.

(f) **Assessments.** If the insurance proceeds are not adequate to cover the costs of repair or restoration, the Association may levy a Special Assessment against the Owners for this purpose.

(g) **Damage to Units.** If damage occurs to improvements or betterments made by an Owner to a Unit, that Owner is responsible to pay for all necessary restoration and repair of those improvements or betterments to the Unit. An Owner is not required to apply insurance proceeds to the repair or restoration of his Unit if the Condominium regime is terminated.

(h) **Benefit of Mortgagees.** Certain provisions in this Section 3.10 are for the benefit of mortgagees and may be enforced by any of them.

3.11 **Signature of the President and Secretary.** Where the signature of the President of the Association is required under this Declaration, the Vice-President's signature may be substituted. Where the signature of the Secretary of the Association is required, the Assistant Secretary's signature may be substituted. However, the same person may not execute any single instrument on behalf of the Association in two (2) separate capacities.

Part 4:
Servitudes

The following servitudes are created for the Declarant, the Units, the Owners and the Association, as applicable, and as described below. Additional servitudes may be created by other provisions of this Declaration, the Act, or may be as shown on the Condominium Plat

4.1 **Support.** Each Unit has the benefit of an servitude of support and is also subject a similar servitude in favor of all of the other Units and the Common Elements.

4.2 **Utility and Other Services; Drainage.**

(a) The Declarant reserves for itself non-exclusive servitudes under, through, and over the Condominium Property as may necessary from time to time for the construction, use and maintenance of all public and private utilities, including but not limited to electric, gas, or other utilities, chilled water, cable television, communications and security systems, and conduits, pipes, lines, and similar installations that may serve the Condominium or other property. Similar servitudes are granted to the respective utility providers. These servitude shall not permanently interfere with the residential use of the Units.

(b) The Declarant also reserves for itself non-exclusive servitudes over and across the Common Elements to provide drainage and for the installation, operation, use and maintenance of drainage facilities. Similar servitudes are granted to applicable governmental entities. While the Declarant and the governmental entities may reserve or be granted these servitudes, the Association is and remains responsible for the continuous maintenance of the servitudes and rights-of-way of the drainage system that are located on any portion of the Condominium Property. This obligation of the Association runs with the land, as do the other provisions of this Declaration, and any Owner may enforce these provisions and be entitled to reimbursement of costs and fees resulting from such enforcement.

4.3 **Encroachments.** Servitudes for the existence and maintenance of an encroachment for as long as the improvement stands are granted for the following:

(a) Any portion of the Common Elements that encroaches on any Unit;

(b) Any portion of a Unit that encroaches on any other Unit or on the Common Elements; or

(c) Any encroachment of a Unit or the Common Elements resulting from (i) construction of improvements, (ii) settling or shifting of improvements, (iii) alteration or repair to the Common Elements made with the consent of the Association or the Declarant, as appropriate, or (iv) repair or restoration of all or a portion of the Common Elements or any Unit after damage by fire or other casualty or the taking by eminent domain of any Unit or portion or all of the Common Elements.

4.4 **Ingress and Egress.** Each Unit Owner and Occupant and their guests and invitees are granted non-exclusive servitudes for pedestrian use over, through and across sidewalks, streets, paths, walks, and other similar portions of the Common Elements as intended for such use. In addition, each Unit Owner and Occupant and their guests and invitees are granted non-exclusive servitudes for pedestrian and vehicular use over, through and across paved portions of the Common Elements as intended for such use. Additional sidewalks, paths, paved areas, etc., may be created from time to time and the servitudes granted in this Section 4.4 shall burden all such additional areas on the Condominium Property.

4.5 **Construction; Maintenance.** The Declarant, its successors and assigns, is hereby granted all servitudes over, across, under and through the Condominium Property reasonably necessary to permit the Declarant to continue and complete all or any portion of the construction of the Condominium Property and to repair, replace or maintain the Condominium Property as the Declarant determines is appropriate in its sole discretion, whether or not that property is ultimately submitted to this Declaration. The exercise of this servitude shall not unreasonably disturb the quiet enjoyment of any Owner's Unit.

4.6 **Sales and Management Activities.** Until the Declarant has sold all Units to third-party Owners, the Declarant has the right to use unsold Units and the Commons Elements for sales offices, management and construction offices, model Units and model Common Elements. In addition, the Declarant has the right to erect signs on the Condominium Property to advertise the Units for sale. Until the Declarant has sold all Units to third-party Owners, the Declarant may allow the Management Firm to use an office in the Building to perform the services required of it by the Management Agreement, and the Management Agreement must authorize the Management Firm to use the Common Elements as necessary to perform the duties required under the Management Agreement. The Management Firm's use of the Common Elements must not interfere with the residential use of the Condominium Property.

4.7 **Declarant Activities.** Until the Declarant has sold all Units to third-party Owners, the Declarant reserves the right to prohibit access to portions of the Common Elements or uncompleted Units to any Person, including Owners and Occupants of the Condominium and their guests and invitees, and to use these areas in connection with construction or development. No Owners or Occupants, or their guests or invitees, shall interfere with or hamper the Declarant or its agents, contractors, employees, successors or assigns in connection with the construction or other maintenance of the Condominium Property. In addition, until the Declarant has sold all Units to third-party Owners, Owners and Occupants, and their guests and invitees, must not interfere with the Declarant's sales and marketing activities or prevent access by the Declarant or its agents, contractors, employees, or successors or assigns to Units that are for sale.

4.8 **Association Servitudes.** The Association is granted a perpetual, non-exclusive servitude over, across, under and through the Condominium Property to allow the Association to perform its obligations as set out in this Declaration, the Articles and the Bylaws. The servitude shall allow Association representatives to access Units upon reasonable notice to Owners; however, no notice is required for access in the event of an emergency. The Association also has the right to access Units during normal business hours, when necessary, to maintain, repair or replace those items and areas identified in this Declaration for which the Association is responsible. The Association has the right to remove items or improvements that interfere with or impair its use of the servitudes and rights described in this Section.4.8 or as necessary to prevent damage to Common Elements, Limited Common Elements or Units.

4.9 **No Interference.** An Owner must do nothing inside or outside of his Unit that does or may interfere with or impair (i) the provision of utility, cable television, chilled water, communications, security systems or other services; (ii) drainage facilities; or (iii) the use of the servitudes set forth in this Part 4.

4.10 **Successors and Assigns.** Where an servitude is granted to a party under this Declaration, the servitude shall also benefit the party's successors, grantees, assigns, agents, employees, licensees, invitees and guests. Where the Declarant or the Association has been granted servitudes under this Declaration, either the Declarant and the Association as applicable, has the right under this Declaration to grant subservitudes, either in whole or in part, of those servitudes.

4.11 **Special Servitudes for the Declarant and the Association.**

(a) The Declarant reserves to itself and grants to the Association with the power to assign, those servitudes set forth in Section 4.2. The Declarant, and the Association once the Declarant has sold all of the Units to third-party Owners, has the right to relocate existing servitudes in any portion of the Condominium Property and/or the Association Property; provided that the servitudes or the relocation of them will not prevent or unreasonably interfere with the use of the Units for residential purposes.

(b) The Declarant reserves to itself and grants to the Association with the power to assign, non-exclusive servitudes over, under and through the Condominium Property for (i) access to, (ii) construction and maintenance of improvements on, (iii) utility services to or across, or (iv) drainage to or from, the Condominium Property, any other property owned by Declarant or its affiliates that may become Condominium Property, or any property adjacent to Condominium Property owned by Declarant or its affiliates, provided that the servitude will not unreasonably interfere with the use of the Units for residential purposes.

(c) The Declarant reserves to itself a non-exclusive servitude over, on and through the Condominium Property for vehicular and/or pedestrian traffic by the Declarant, or its designees, successors, assigns, licensees, lessees, invitees and guests within the Condominium Property, provided that the servitude will not unreasonably interfere with the use of the Units for residential purposes.

4.12 **Servitude of Use for Trash Compactors and Trash Collection Areas.** A non-exclusive servitude has been established under the Master Declaration for the benefit of all residents and owners of real property in Perkins Rowe, including but not limited to the Condominium, over, under, and through any and all roads, driveways, loading zones, and alleys, whether public or private, and over any and all trash compactors, compactor bays, and centralized trash collection areas within Perkins Rowe and within buildings constructed in Perkins Rowe (the "Trash Facilities"), for the collection and disposal of trash, garbage, refuse, and yard waste within Perkins Rowe (collectively "Trash"). Trash from one or more buildings may be disposed in the Trash Facilities of other buildings.

4.13 **Incidental Damage.**

(a) Any damage to a Unit or the Common Elements that is caused by or is a result of the maintenance activities carried out by the Association, or is the result of negligence on the part of the Association, must be repaired promptly by the Association as a Common Expense.

(b) Any damage to a Unit that is caused by or is a result of the maintenance activities carried out by a Unit Owner, an Occupant, or their family members or guests, or is the result of negligence on the part of these individuals, and, except as covered by the Association's insurance, any damage to Common Elements resulting from intentional acts of these individuals must be repaired promptly by the Unit Owner at the expense of the Owner.

Part 5:
Rights of the Declarant

In addition to those rights specified elsewhere in this Declaration or the Act, the Declarant has the following rights with respect to the Condominium Property:

5.1 **Right of the Declarant to Convey Property to the Association.** The Declarant reserves the right to convey to the Association any portion of the Condominium Property and any real property that is contiguous to the Condominium Property. The conveyance must be free and clear of all liens and other encumbrances to title. The costs and expenses associated with this Association Property shall be Common Expenses. The Association shall be required to accept this type of conveyance from the Declarant.

5.2 **Right of the Declarant to Add Recreational Facilities and Common Elements.** The Declarant reserves the right to add recreational facilities to the Condominium Property or expand existing recreational facilities on the Condominium Property. The Declarant shall not be required to obtain approval of the Association, the Owners, or mortgagees for such additions or expansions. The Declarant shall be responsible for all of the costs and expenses relating to the construction of the facilities or the addition or expansion of the Common Elements. Once the Declarant has recorded a Supplemental Declaration describing the additions or expansions of the Common Elements in the records at the Clerk's Office, the costs of maintenance, repair and replacement of these new facilities and Common Elements shall be a Common Expense.

5.3 **Right of the Declarant to Veto Proposed Modifications.** To maintain a uniform external appearance of the Building, the Declarant reserves the right to veto, in its sole discretion and until the Declarant no longer owns any Units in the Condominium, proposed modifications to the Common Elements.

5.4 **Additional Development.** Affiliates of the Declarant own and anticipate developing a mixed-use project on the real property surrounding the Condominium Property (the "Surrounding Property"). In the event of such development, the Declarant reserves the right to subject the Condominium Property to a master or community declaration of codes, covenants and restrictions and a master community association to address the use, administration and maintenance of property, roadways, streets, landscaping, utilities and other facilities that serve the Condominium Property and the Surrounding Property in common. The master association would be responsible for assessing its members, which would include the Association, for their proportionate share of the operating expenses of the master community association. The Association would pass on its share of the master community assessments as Common Expenses to the members of the Association. While development of the Surrounding Property is anticipated, the Declarant makes no representations or warranties about the type of development to be completed on the Surrounding Property, or that the Surrounding Property will be developed for any use, much less any particular use.

5.5 **Chilled Water.** The Declarant reserves the right and an exclusive servitude over the Condominium Property to provide chilled water to the Condominium Property. Declarant may contract with one or more third parties to provide this service. As of the Effective Date, a privately held company, which is currently an affiliate of the Declarant, or its successor will provide chilled water to the Condominium Property at commercially reasonable rates. The chilled water plant is located on the Surrounding Property, and if the Surrounding Property is developed, the plant may also provide chilled water to the Surrounding Property.

5.6 **Right of Declarant to Bulk Purchase Utilities.** The Declarant reserves an exclusive right to make bulk purchases of utilities, including but not limited to, electricity, television, telephone, cable and broadband services on behalf of the Owners.

Part 6:
Rights of Mortgagees; Condemnation

6.1 **Rights of Mortgagees.** Each holder, guarantor or insurer of a first mortgage on a Unit has rights as described in this Part. If there are conflicts between the provisions in this Part and provisions elsewhere in the Declaration, the provisions of this Part control with respect to mortgages.

6.2 **Requests for Information by Mortgagees; Notices.**

(a) Upon written request, the Association must furnish to an Institutional First Mortgagee of a Unit and any guarantor, holder or insurer of a first mortgage notice of a default by the Unit Owner under this Declaration that has not been corrected or cured within thirty (30) days.

(b) Upon written request, Institutional First Mortgagees and guarantors, holders, or insurers of first mortgages may:

(i) Examine copies of the Association Documents and the books, records and financial statements of the Association during normal business hours;

(ii) Receive the annual audited financial statement of the Association that is distributed to Unit Owners at the end of each fiscal year. If no such audited statement is available, holders of 51% of the first mortgages on Units are entitled to have such a statement prepared at their expense;

(iii) Receive written notices of Association meetings and designate a representative to attend the meetings;

(iv) Receive written notices of decisions by Owners to amend the Association Articles and Bylaws and this Declaration;

(v) Receive written notice of any lapse, cancellation or material modification of any Association insurance policy or fidelity bond;

(vi) Receive written notice of any action that requires consent of some or all of the Institutional First Mortgagees;

(vii) Receive notice from the Association of any damage to or destruction or taking of the Common Elements exceeding $10,000.00 or damage to a Unit exceeding $1,000.00; and

(viii) Receive notice of any condemnation proceeding or proposed acquisition.

6.3 **Consent of Mortgagee.** Any holder of a first mortgage on a Unit who receives a written request from the Association to approve additions or amendments to some or all of the Association Documents and who does not respond to the Association within sixty (60) days is deemed to have given consent and approved the request. When requested to provide consent under this Declaration, a mortgagee's consent must not be unreasonably withheld.

6.4 **Professional Management.** A holder, insurer, or guarantor may require that the Association hire professional management. If such a requirement has led the Association to hire professional management in the past, then a decision by the Association to self-manage requires prior consent of the Board and such holders of first mortgages as may be required under federal or state law.

6.5 **Condemnation.**

(a) If all or any part of the Common Elements is taken by, or an offer is accepted in lieu of, condemnation from any authority having the power of eminent domain, all compensation and damages shall be paid to the Association. The Board shall have the right to act on behalf of the Owners and the Association with respect to any negotiation or litigation relating to the offer or taking. Owners must pay over to the Association any condemnation awards for the taking of Common Elements. The decision about whether to terminate the Condominium regime after a taking by eminent domain shall be determined in the same manner by which the Association decides whether to terminate the Condominium regime after a casualty as described in Section 3.10(b). If the Condominium regime is not terminated, the size of the remaining Condominium, if any, will be reduced, and the Condominium Property that is damaged by the taking will be made usable as approved by the Board. Proceeds of the condemnation awards in this latter case shall be distributed in the same manner as insurance proceeds are distributed after a casualty. If a Unit is taken by eminent domain, then the Unit Owner is not required to use any portion of the condemnation proceeds to reconstruct the Unit.

(b) After a partial taking of a Unit, remaining portions of the Unit, shall become part of the Common Elements. The shares in the Common Elements, Common Expenses and Common Surplus shall be adjusted to redistribute them among the reduced number of Units. This redistribution is determined based on the fractional share of each Unit Owner in proportion to the number of Units remaining in the Condominium. The Association must record a Supplemental Declaration to reflect the redistribution of shares. This Supplemental Declaration must only be approved by a majority of the Board. In the event the Association does not have the funds necessary to integrate any remaining portion of a condemned Unit into the Common Elements, the Association may levy a Special Assessment for this purpose.

Part 7:
Finances

7.1 **Agreement to Pay Assessments.** Each Unit Owner has a personal obligation to pay the applicable Assessments for a Unit. These Assessments include General Assessments, Special Assessments, Capital Improvement Assessment, and Limited Common Element Assessments. A Unit Owner's execution of a contract for purchase of a Unit constitutes that Owner's agreement to pay the Assessments for the Unit once the Unit is conveyed to the Owner.

7.2 **General Assessments.** The Board prepares and adopts a budget for the Condominium (the "Budget for Common Expenses") on an annual basis or more frequently, determines the amount payable by the Unit Owners to meet the Common Expenses, and allocates and assesses these expenses as General Assessments among the Unit Owners according to the Association Documents. The Budget for Common Expenses must include (i) the reserves required by law or determined by the Board to be appropriate, (ii) the costs of carrying out the duties and powers of the Association, and (iii) other expenses designated as Common Expenses under the Act and the Association Documents. An adopted Budget for Common Expenses may be revised at any time during the year by the Board, and the amount of the General Assessments may be changed to reflect the budget revision. Incidental income may be used to pay for any expenses or liabilities of the Association, including funding reserve accounts. The Board must notify each Unit Owner in writing of the amount of the General Assessment assessed to his Unit.

7.3 **Other Assessments.**

(a) **Special Assessments.** Special Assessments are assessments that reflect the costs incurred by the Association for a specific non-recurring purpose. As an example, the Board may use a Special Assessment for unusual or emergency maintenance or repairs.

(b) **Capital Improvement Assessments.** Capital Improvement Assessments are assessments that reflect the costs incurred by the Association for capital improvements. Most of the Association's expenses for the Common Elements Commons are considered maintenance – e.g., repairing and replacing original improvements. However, the Association may wish to change or add to the improvements in the Common Elements. Not all capital improvements are expensive. These changes can be as small as a new park bench or as large as a new building. (Conversely, not all major expenses are capital improvements; resurfacing a swimming pool is deferred maintenance, not a capital improvement.)

(c) **Limited Common Element Assessments.** Limited Common Element Assessments are assessments that reflect the costs associated with the maintenance, repair, replacement and/or reconstruction of the Limited Common Elements. The Board assesses Limited Common Element Assessments against those Units to which the Limited Common Elements are appurtenant, allocated or reserved. As an example, these types of assessments could cover the cost of maintenance of the garden patios on the Condominium Property.

7.4 **Collection of Assessments.**

(a) Each Owner is required to pay all Assessments (General Assessments, Special Assessments, Capital Improvement Assessments and Limited Common Element Assessments) assessed to his Unit. If more than one Person owns a Unit, each titleholder (e.g., the husband and the wife) is jointly and severally liable for the payment of all Assessments. The Association has the right to institute reasonable policies concerning late fees and interest, which Owners are also required to pay. Owners must pay Assessments in the manner and on the dates the Board establishes. General Assessments may be collected monthly or quarterly, in advance, as determined by the Board. Initially, the Board will collect General Assessments monthly.

(b) Special Assessments and Capital Improvement Assessments are payable in lump sums or installments, at the discretion of the Board. If Special Assessments and Capital Improvement Assessments, in the aggregate in any one year, exceed $50,000.00 or cause the total levied Assessments to exceed 125% of the Assessment of the previous fiscal year, then the Board must obtain approval of the majority of the Unit Owners represented at a meeting duly called, noticed and held according to the Bylaws and the Act.

(c) If any Assessment is still delinquent ten (10) days after it is due, it shall begin to accrue interest at the rate established by the Board that does not exceed the maximum allowable by law (or at 15% if the Board has not established a rate). Each delinquent payment is also subject to a late fee of $50.00 or 5% of the delinquent amount, whichever is greater, and other costs as described in Section 7.5 below.

7.5 **Lien for Unpaid Assessments.** The obligation to pay Assessments and costs is both a personal obligation of the Owner and a lien on the Unit, regardless of how the Owner obtained the Unit, whether by foreclosure, purchase or otherwise. The past-due Assessments, plus late fee, interest to the time of collection and the Association's attorney's fees and other collection costs are called the "Assessment Charge." The Association may file a claim of lien in the public records of the Clerk's Office and may bring an action at law against the Owner personally obligated to pay the Assessment Charge, or may foreclose the lien in the manner permitted by Louisiana law, or both.

(a) **Personal Obligation.** The Assessment Charge shall be the personal obligation of the person or entity that was the Owner of the Unit at the time when the Assessment Charge was levied, and of each subsequent Owner. No Owner may avoid or otherwise escape liability for the Assessment Charge by abandonment of his Unit.

(b) **Creation of Lien.** The Assessment Charge shall also be a continuing lien upon the Unit against which the Assessment Charge is made. This lien, in favor of the Association, shall secure the Assessment Charge which is then due and which may accrue subsequent to the recording of the claim of lien and prior to entry of final judgment of foreclosure. Any subsequent Owner of the Unit shall be deemed to have notice of the Assessment Charge. This lien shall be prior to all other subsequent liens and encumbrances except (i) real estate tax liens on that parcel, (ii) liens and encumbrances recorded prior to the recordation of the Declaration, (iii) sums unpaid on and owing under any mortgage or deed of trust recorded prior to the perfection of the lien for Assessments, and (iv) as provided for in La. R.S.

9:1123.115C and the Bylaws. The provisions of this Section 7.5 do not affect the priority of mechanics' and materialmen's liens.

(c) **Notice and Filing of Lien.** In accordance with the requirements of La. R.S. 9:1123.115, the Association must provide the Owner of the Unit against which the Assessment Charge is made with notice prior to filing for registry of the claim of lien and must record the claim of lien. The claim of lien will only be released after all sums secured by the lien, or the amount that the Association agrees to accept by way of settlement of the claim, have been fully paid or the lien is barred by law. Upon payment, the person making the payment is entitled to a satisfaction of lien in recordable form.

7.6 **Other Remedies.**

(a) After thirty (30) days prior written notice to the Unit Owner who is delinquent in payment of Assessment for a period of six (6) months or more during an eight (8) month period and after filing the claim of lien, the Association may also declare the balance of the General Assessment installments due for the remainder of the fiscal year and payments of other known Assessments to be accelerated and made immediately due and payable. In the event that the amount of the accelerated payments changes, the Unit Owner or the Association, as appropriate, is responsible for paying or reimbursing the other party the amount of the increase or decrease within ten (10) days after the increase or decrease takes effect. Regardless of any restrictions or designations made by a delinquent Owner, payments from that Owner are first applied to any accrued interest, then to any late fee, then to any costs and attorneys' fees incurred in collection, and then to the delinquent and any accelerated Assessments.

(b) The Association may bid for any Unit foreclosed at a foreclosure sale, may acquire a Unit, and may subsequently hold, lease, mortgage and convey the acquired Unit. If permitted by Louisiana law, the Association shall have the right to suspend the voting rights and the right to use of the Common Elements by an Owner, and may prohibit new leases (other than renewals of existing leases) of that Owner's Unit for any period during which any Assessment against the Unit remains unpaid.

7.7 **Taxation of Units.** All taxes and assessments authorized by law shall be assessed against each Condominium Parcel. Each Unit shall be deemed to contain its percentage of undivided interest in the Common elements, and taxes and special assessments computed against the Unit shall include this percentage of undivided interest. The taxes and special assessments charged against a Condominium Parcel shall be the basis for claiming a lien against the Condominium Parcel only.

7.8 **Appointment of Keeper to Collect Rental.** If the Owner remains in possession of the Unit after foreclosure, the court may require that the Owner pay reasonable rent for the Unit. If the Unit is leased during the pendency of the foreclosure action, the Association is entitled to a keeper to collect the rent. The expenses of this keeper are paid by the party that does not prevail in the foreclosure action.

7.9 **Institutional First Mortgagee.** If an Institutional First Mortgagee or other purchaser obtains title to a Unit through foreclosure, this new Owner and his successors and assigns shall only be liable for Assessments and other expenses to the extent required by Fannie Mae regulations. If those regulations do not require payment by the new Owner of the unpaid portion of the Assessments for a Unit, then this unpaid share and any expenses authorized under the regulations become a Common Expense that is collectible from all Owners, including the new Owner and his successors and assigns.

7.10 **Certificate of Unpaid Assessments.** Within 15 days of a request by an Owner or a mortgagee of a Unit, the Association will provide a certificate stating all Assessments and other monies owed to the Association by the Owner for the particular Unit. Anyone asking for this certificate may rely on it and be protected by it.

Part 8:
Amendment and Termination

8.1 **Amendment by Declarant.**

(a) The Declarant may amend this Declaration and the Condominium Plat until 51% of the Units have been sold or conveyed to third-party Owners not related or affiliated with the Declarant. Except as described below, Owner and/or Board approval is not required for this amendment. However, if the unilateral amendment by the Declarant under this Section proposes to change the configuration or size of a Unit in a material way, or materially alter the appurtenances to a Unit or change the percentage by which an Owner shares the Common Expenses and owns the Common Surplus, then approval by the Owner of the affected Unit is required, along with the approval of all mortgage and lien holders on the Unit, and a least a majority of the total voting interests in the Association.

(b) The Declarant also reserves the right to amend this Declaration (i) to conform to the requirements of the Federal Home Loan Mortgage Corporation, Veterans Administration, Federal National Mortgage Association, the Government National Mortgage Association, the Department of Housing and Urban Development, the Federal Housing Administration, or any other generally recognized institution involved in the guarantee or purchase and sale of mortgages or governmental agency or public, quasi-public or private entities that performs similar functions, (ii) to conform to the requirements of institutional mortgage lenders or title insurance companies, (iii) to clarify the Declaration's provisions or correct errors or inconsistencies, (iv) to subject additional property to this Declaration or in connection with Supplemental Declarations or to withdraw property from the Condominium, or (v) to conform to any law then in effect. The Declarant reserves the power, coupled with an interest, to make or consent to an amendment under this Section 8.1(b) on behalf of each Owner and the Association. The Declarant's right to amend the Declaration under this Section 8.1(b) terminates when 51% of the Units have been sold or conveyed to Owners not related to or affiliated with the Declarant.

8.2 **Amendment by Unit Owners.** Except as provided elsewhere in this Declaration, Owners may amend this Declaration by affirmative vote of not less than 75% of the aggregate percentage interests in the Common Elements. The vote must take place at a meeting of the Association duly called to amend the Declaration in accordance with the Bylaws. However, no amendment may change the configuration or size of a Unit without the consent of the affected Owner.

8.3 **Amendments Requiring Mortgagee Approval.** Amendments to the following provisions of the Declaration require consent of the Owners representing 75% or more of the aggregate percentage interests in the Common Elements and the approval of the holders of first mortgages on the Units that represent at least 51% of the votes of the Units that are subject to first mortgages:

(a) Voting rights;

(b) Increases in Assessments reflecting an increase of more than 25% of the prior fiscal year's Assessment;

(c) Assessment liens or the priority of Assessment liens;

(d) Reductions in reserves for maintenance, repair and replacement of the Common Elements;

(e) Hazard or fidelity insurance requirements;

(f) Rights to use the Common Elements or Limited Common Elements;

(g) Responsibility for maintenance of the Condominium Property;

(h) Boundaries of any Unit;

(i) Except as a consequence of expansion of the Condominium under Section 2.2, reallocation of interests in the Common Elements or Limited Common Elements;

(j) Convertibility of Units into Common Elements and vice versa;

(k) Leasing of Units;

(l) Imposition of a right of first refusal or similar restriction on the right of an Owner to sell or convey his Unit;

(m) Any decision by the Association to establish self-management and terminate the duties and responsibilities of the Management Firm (to the extent not governed by the applicable provisions of the Act);

(n) Restoration or repair of the Condominium (after damage or partial condemnation) in a manner other than as described in this Declaration;

(o) Any provisions that are for the express benefit of holders, insurers or guarantors of first mortgages on the Units.

8.4 **Declarant's Rights.** Rights and privileges reserved to the Declarant shall not be amended without the specific written consent of the Declarant.

8.5 **Execution and Recording.** Any amendment takes effect upon the recording of a Supplemental Declaration in the public records of the Clerk's Office. The Supplemental Declaration must be signed by the Declarant or other applicable parties demonstrating the necessary approvals described in Sections 8.1 through 8.4 above and certified as may be required by the Act.

8.6 **Termination of the Condominium Regime.**

(a) Except in the case of a casualty loss where the Owners determine not to reconstruct the Condominium as described in Section 3.10(b) above, the Owners may terminate the Condominium regime if 100% of the Owners and with the approval of the holders of first mortgages on the Units that represent at least 51% of the votes of the Units that are subject to first mortgages. A Supplemental Declaration setting forth the termination must be recorded in the public records of the Clerk's Office.

(b) After termination of all or a portion of the condominium regime, the former Owners will own undivided shares in the portion of the Condominium Property withdrawn from the condominium regime and holders of first mortgages will have mortgages and liens on the respective undivided shares of the former Owners. Each former Owners' share will be in proportion to that Owner's percentage share of the Common Elements. Association costs with respect to the termination are assessed to the former Owners in the same manner in which Common Expenses are assessed. The Association shall hold all insurance proceeds, if any, and all funds jointly for the former Owners in proportion to the amount of Assessments paid by each Owner. Following termination, any former Owner may apply for partition of the portion of the Condominium Property that was removed from the condominium regime. This Section 8.6 shall not be amended without the consent of the Primary Institutional First Mortgagee and the Declarant for as long as the Declarant owns any Unit.

Part 9:
Glossary

The following are the definitions for terms used in this Declaration or any Exhibits to this Declaration.

9.1 "**Act**" or "**Condominium Act**" means the Louisiana Condominium Act (La.R.S. 9:1121.101 *et seq.*) as it exists on the Effective Date of this Declaration."

9.2 "**Articles**" or "**Articles of Incorporation**" mean the Articles of Incorporation of the Association, as amended from time to time.

9.3 "**Assessment**" means a share of the funds required for the payment of the Common Expenses and other expenses as provided for in this Declaration. The Assessment is assessed against the Owners from time to time and includes General Assessments, Capital Improvement Assessments, Special Assessments, and Limited Common Element Assessments.

(a) "**General Assessments**" are the amounts allocated among all Owners to meet the Association's annual budgeted expenses.

(b) "**Special Assessments**" may be charged to each Unit for capital improvements or emergency expenses.

(c) "**Capital Improvement Assessments**" are those amounts allocated among all Owners for certain capital improvement projects.

(d) "**Limited Common Element Assessments**" are those amounts allocated to specific Units for maintenance, repair and replacement related to Limited Common Elements appurtenant to those Units.

9.4 "**Association**" or "**Condominium Association**" means the Lofts at Perkins Rowe Condominium Association, Inc., a Louisiana not-for-profit corporation, the sole entity responsible for the operation of the Condominium.

9.5 "**Association Documents**" means the Articles and Bylaws of the Lofts at Perkins Rowe Condominium Association, Inc., a Louisiana not-for-profit corporation, this Declaration, any amendments thereto recorded in the Clerk's Office, and the rules and regulations of the Association, as each may be amended from time to time

9.6 "**Association Property**" means the Condominium Property, whether real or personal property, to which the Association has title or an interest, or which is dedicated on a recorded plat or leased to the Association for the use and benefit of the Owners.

9.7 "**Building**" means the building, structure and improvements within which the Units and certain Common Elements are located on the Condominium Property, constructed or to be constructed or developed on the Residential Unit by the Declarant.

9.8 "**Board of Directors**" or "**Board**" means the Board of Directors of the Association.

9.9 "**Bylaws**" means the bylaws of the Association, as amended from time to time.

9.10 "**Clerk's Office**" means the Office of the Clerk and Recorder of Conveyances of East Baton Rouge Parish, State of Louisiana.

9.11 "**Common Elements**" means and includes:

(a) The portions of the Condominium Property that are not included within the Units;

(b) Servitudes over, under, across, and through the Units for conduits, ducts, plumbing, wiring, and other facilities for the furnishing of utility and other services to other Units and to the Common Elements;

(c) An servitude of support in every portion of a Unit that contributes to the support of any other Unit or the Building;

(d) The Residential Unit and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements;

(e) Any hallways, foyers, doors, elevators, stairwells, alarm systems, access systems, or security systems not contained within a specific Unit;

(f) The stormwater management system on the Condominium Property; and

(g) Any other parts of the Condominium Property designated as Common Elements in accordance with this Declaration or the Act.

Limited Common Elements are part of the Common Elements. A portion of the Common Elements may be referred to as a "**Common Element**". Common Elements shall not include any pipes, lines, meters, and valves that are owned by or belong to the company providing chilled water to the Condominium Property, and the company providing the chilled water shall be responsible for the installation, repair, maintenance and replacement of such pipes, lines, meters, and valves.

9.12 "**Common Expenses**" mean all expenses incurred by the Association to accomplish its duties as contemplated by this Declaration and the Act that shall be assessed or imposed against Units in the Condominium by the Association as authorized by the Act, including without limitation:

(a) Ad valorem taxes and other taxes of all kinds that are levied against the Condominium Property and that are not levied against an individual Unit, Unit Owner, or Condominium Parcel;

(b) The cost of maintenance, management, operation, repair and replacement of the Common Elements and those parts of the Units that, in accordance with this Declaration, are the Association's responsibility to maintain, repair, and replace;

(c) The cost of utilities incurred in operation of the Common Elements that are not otherwise paid by any individual Unit Owner;

(d) The cost of management and administration of the Association including, without limitation, any compensation paid by the Association to the Management Firm or to any other managing agent or management company engaged by the Association to operate and administer the Condominium and to manage the Condominium Property, and its accountants, attorneys, and other employees;

(e) The cost of insurance carried by the Association with respect to the Condominium Property;

(f) Reserves required by the Act, and reasonable reserves as may be established by the Association, for working capital, repair, replacement or addition to the Common Elements or any other real or personal property acquired or held by the Association, regardless of when expended;

(g) If approved by the Board, the cost of a master television antenna system or duly franchised cable television/telephone/internet/communications service obtained in accordance with a bulk contract or other provider of communication services and signals on a bulk basis; and

(h) Any other item designated by the Association or in accordance with this Declaration or Supplemental Declaration as a Common Expense.

Unless otherwise provided for in this Declaration, Common Expenses shall not include costs that are assessed as a Limited Common Element Assessment or any other cost or expense that, pursuant to this Declaration, may be separately assessed against a Condominium Parcel.

9.13 **"Common Surplus"** means the excess of all receipts of the Association collected on behalf of the Association, including without limitation, Assessments, rents, profits and revenues on account of the Common Elements, over and above the amount of the Common Expenses.

9.14 **"Condominium"** means the property regime established by this Declaration under which portions of the Condominium Property are subject to individual ownership and the remainder is owned in indivision by the Owners and that is known as the Lofts at Perkins Rowe Condominium.

9.15 **"Condominium Parcel"** means a Unit together with the undivided share in the Common Elements and the Common Surplus that is appurtenant to that Unit.

9.16 **"Condominium Plat"** means the condominium plat and drawings required by the Act, and consists of a survey of the Residential Unit, a graphic description of the buildings and improvements located on the Residential Unit (including the Units and the Building in which the Units are located), a plot plan thereof, a depiction of the floor plans of the Units, together with other drawings or diagrammatic

plans and information regarding the Condominium Property and the Units, all as required by the Act. A reduced-in-size copy of the Condominium Plat is attached to this Declaration as **Exhibit C**.

9.17 "**Condominium Property**" means the Residential Unit and the Building and other improvements (including all associated servitudes, covenants, and rights) that have been submitted to the condominium form of ownership through this Declaration or any Supplemental Declarations amending this Declaration.

9.18 "**Declaration**" or "**Declaration of Condominium**" means this instrument, as it may be amended from time to time by Supplemental Declaration.

9.19 "**Declarant**" means Perkins Rowe Block A Condominiums, LLC, a Louisiana limited liability company, and its successors as Declarant and assigns, which assignment must be by written instrument recorded in the Conveyance Records of the Clerk's Office. No assignment shall make an assignee the Declarant for purposes of this Declaration unless the assignment is an exclusive assignment of all of the Declarant's rights under this Declaration, and the assignee assumes all of the obligations of the Declarant under this Declaration from and after the date of the assignment.

9.20 "**Servitude**" means all recorded servitudes relating to the Condominium Property, including all servitudes established (i) by this Declaration and any amendments to this Declaration and (ii) by the Act.

9.21 "**Institutional First Mortgagee**" or "**Mortgagee**" means a bank, savings and loan association, insurance company, credit union, real estate or mortgage investment trust, pension fund, an agency of the United States Government, mortgage banker, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, or any other lender generally recognized as an institutional lender, or Declarant if it holds a first mortgage on a Unit or Units. A "**Majority of Institutional First Mortgagees**" means Institutional First Mortgagees of Units with regard to at least 51% of the voting interests that are appurtenant to Units subject to mortgages held by Institutional First Mortgagees.

9.22 "**Laws**" means all valid laws, statutes, ordinances, rules, regulations, orders and decrees of governmental entities having jurisdiction over the Condominium Property.

9.23 "**Limited Common Elements**" means those Common Elements, the exclusive use of which is reserved or allocated to a certain Unit or Units to the exclusion of other Units, as determined by the Declarant and as they may be shown on the Condominium Plat or are specified in this Declaration or any Supplemental Declaration thereto from time to time. A portion of the Limited Common Elements may be referred to as a "**Limited Common Element**" or "**L.C.E.**" References in this Declaration to Common Elements includes all Limited Common Elements unless the context would prohibit or it is otherwise expressly provided.

9.24 "**Management Agreement**" means an agreement that provides for the operation and administration of the Condominium and the management of the Condominium Property by a Management Firm.

9.25 "**Management Firm**" means JTS Realty Services, L.L.C., a Louisiana limited liability company, the initial Management Firm, and its successors and assigns, or any person or entity contracted by the Association to perform management functions on behalf of the Association. The Management Firm shall

be responsible for the management services as provided in a Management Agreement. Note that the initial Management Firm, JTS Realty Services, L.L.C., is an affiliate of the Declarant.

9.26 "**Occupant**" means a natural person (whether an Owner or a tenant) who resides in a Unit. Where the context dictates, an Occupant shall also be deemed to include the family members, occasional social guests, tenants, licensees, and invitees of the Owner or tenant).

9.27 "**Person**" means any natural person, corporation, partnership, limited liability company, association, trust, or other legal entity capable of ownership.

9.28 "**Unit**" or "**Condominium Unit**" means that portion of the Condominium Property that is designated and subject to exclusive ownership or occupancy as a single family residential unit shown on the Condominium Plat. The term Unit is often used synonymously in this Declaration with and shall be construed to mean "Condominium Parcel" when referring to the sum total of an Owner's ownership interest in the Condominium.

9.29 "**Unit Owner,**" "**Owner of a Unit**" and "**Owner**" each means the record owner of legal title to a Condominium Parcel.

Part 10:
Miscellaneous and Signatures

10.1 **Authority.** This Declaration shall be administered by the Declarant, the Association, or by any Management Firm for the Condominium designated by the Declarant or the Association.

10.2 **Effect of Invalidation.** If any provision of this Declaration (including any attachment, exhibit, or items incorporated by reference) is held to be invalid or unenforceable by any court, the invalidity of the provision shall not affect the validity of the remaining provisions of this Declaration, which shall continue unimpaired and in full force and effect and shall be construed to the fullest extent practicable as if the invalid or unenforceable provision had not been included in this Declaration.

10.3 **Interpretation.** This Declaration shall be interpreted for the mutual benefit and protection of the Owners and Occupants of the Condominium and in furtherance of the basic goals of this Declaration. Any discrepancy, conflict or ambiguity which may be found in this Declaration shall be resolved and determined by the Declarant or the Board of Directors (to the extent the Declarant's rights under this Declaration have been assigned to the Association). In the absence of an adjudication by a court of competent jurisdiction to the contrary, the resolution and determination shall be final and binding on all parties unless it is wholly unreasonable. An opinion of legal counsel of the Association that any interpretation adopted by the Association is not unreasonable shall conclusively establish the validity of the interpretation. This Declaration and rights of the Owners within the Condominium shall be governed by the laws of that State of Louisiana without regards to Louisiana's choice of laws provisions.

10.4 **Exhibits.** All Exhibits attached to this Declaration are incorporated by reference and made a part of this Declaration.

10.5 **Captions; Capitalized Terms; Gender.** The section headings and captions appearing in this Declaration are inserted only as a matter of convenience and for reference and in no way limit or otherwise affect the scope, meaning or effect of any provisions of this Declaration. Terms that are capitalized in this Declaration shall have the meaning set forth in the Glossary (Part 9) of this Declaration unless the context plainly makes such meaning inappropriate. Whenever the singular number is used in this Declaration, the same shall also include the plural, and the masculine gender shall include the feminine and neuter genders, and vice versa, as the context requires. The term "including" or "includes" shall be interpreted to mean "including but not limited to" or "includes but is not limited to," as applicable.

10.6 **Community Cooperation.** Owners of Units in the Condominium shall cooperate to utilize the Common Elements for the benefit of the Owners of the Condominium. The Owners are encouraged to conduct events and undertakings to build a sense of community as well as to participate with surrounding neighborhoods in creating a "place" for Owners and their neighbors.

10.7 **Waiver.** Except as otherwise required by Louisiana law, no provision in this Declaration shall be deemed to have been waived because of any failure to enforce the provision, regardless of the number of violations or breaches of the provision that may occur.

10.8 **Ratification.** Each Owner as a result of owning a Unit, whether by purchase, gift, operation of law, or otherwise, and each Occupant who is not an Owner, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration, as it may be amended from time to time, are fair and reasonable in all material respects. Owners and Occupants covenant, to and with the Declarant and the other Owners to keep, observe, comply with and perform the requirements of this Declaration, whether or not any reference to this Declaration is contained in the instrument by which such Person acquired his interest. Owners agree to refer to this Declaration in deeds, leases and licenses covering any portion of the Condominium and to make this Declaration binding upon all Owners and Occupants.

10.9 **Notice to the Declarant or the Association.** Any and all notices or other communication required or permitted by this Declaration, or by law to be served on or given to the Declarant or the Association must be in writing and shall be deemed appropriately served and given when the notice or communication is personally delivered, or in lieu of such personal service, on the third business day after it is deposited in the United States mail, first class, postage prepaid, certified or registered mail, return receipt requested, addressed as follows to the Declarant or the Association, as applicable:

Perkins Rowe Block A Condominiums, LLC
c/o JTS Realty Services, LLC
2600 CitiPlace Drive, Suite 500
Baton Rouge, LA 70808

Lofts at Perkins Rowe Condominium Association, Inc.
2600 CitiPlace Drive, Suite 500
Baton Rouge, LA 70808

10.10 **Notices to Owners.** Notice to any Owner (other than the Declarant) or Occupant or to any mortgagee shall be deemed duly served when personally delivered to the Person to whom it is directed, or in lieu of such personal service, on the third business day after it is deposited in the United States mail, first-class postage prepaid, certified or registered mail, return receipt requested, addressed to (i) the Owner or Occupant at the address as shown in the applicable Parish tax records, or to such other address as designated by the Owner or Occupant, in writing to the Association, as applicable; and (ii) to such mortgagee at the address designated by the mortgagee in writing to the Association. Each Owner must also provide the Association with copies of any mortgage or other security interest encumbering the Unit, and with the name and address of any mortgagee within ten (10) days after execution of the mortgage or security interest.

THUS DONE AND SIGNED BY Declarant in Baton Rouge, Louisiana, on this 20th day of December, 2007, in the presence of me, Notary Public, and the undersigned witnesses, after due reading of the whole.

DECLARANT:

Perkins Rowe Block A Condominiums, L.L.C., a Louisiana limited liability company

By: _____

Name: Joseph T. Spinosa

Title: Manager

WITNESSES:

_____
Tommy Spinosa III

_____
Bobby Simpson

_____
Notary Public

Printed name of Notary Public: _____

Notary Public or Bar Roll No.: _____

My Commission expires on: _____

[SEAL]

Kathryn E. Larose
Notary Public
Bar Roll # 30591
State of Louisiana
My Commission is for Life

Exhibit A
Legal Description of the Residential Unit

The Residential Unit is all that property shown as Unit B and the Common and Limited Common Elements of the Perkins Rowe retail residential as described in that declaration recorded on December 20, 2007 at original 161 bundle 12020.

Exhibit B
Condominium Plat

See attached.

THE LOFTS
AT
PERKINS ROWE
CONDOMINIUM

THE LOFTS AT PERKINS ROWE CONDOMINIUM
7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810

COVER SHEET

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DRAWN BY: TLS
DATE: 12 19 07
LAST REV.: -

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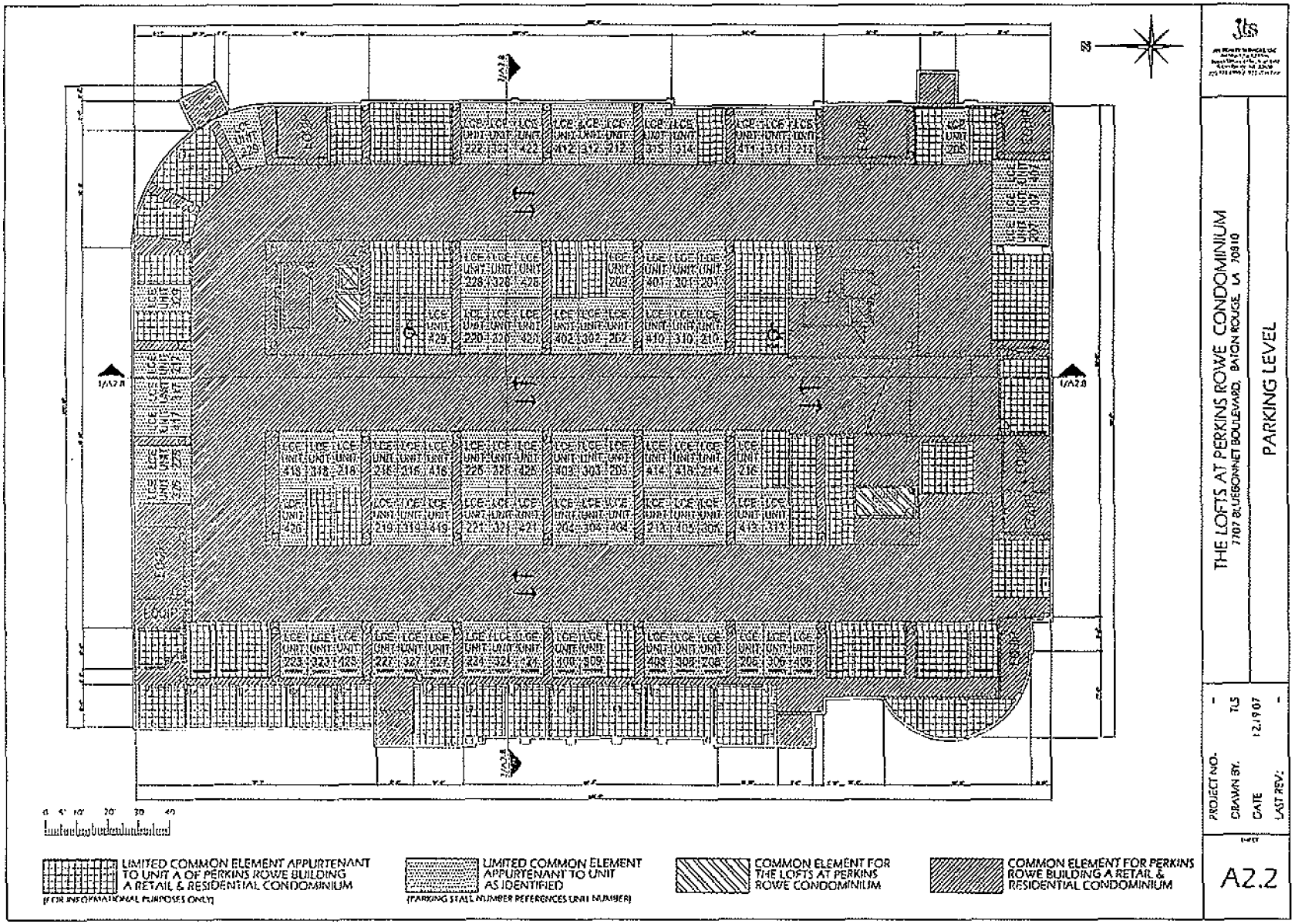

JLS

THE LOFTS AT PERKINS ROWE CONDOMINIUM
7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810

PARKING LEVEL

PROJECT NO.	-
DRAWN BY:	TLS
DATE	12/1907
LAST REV:	-

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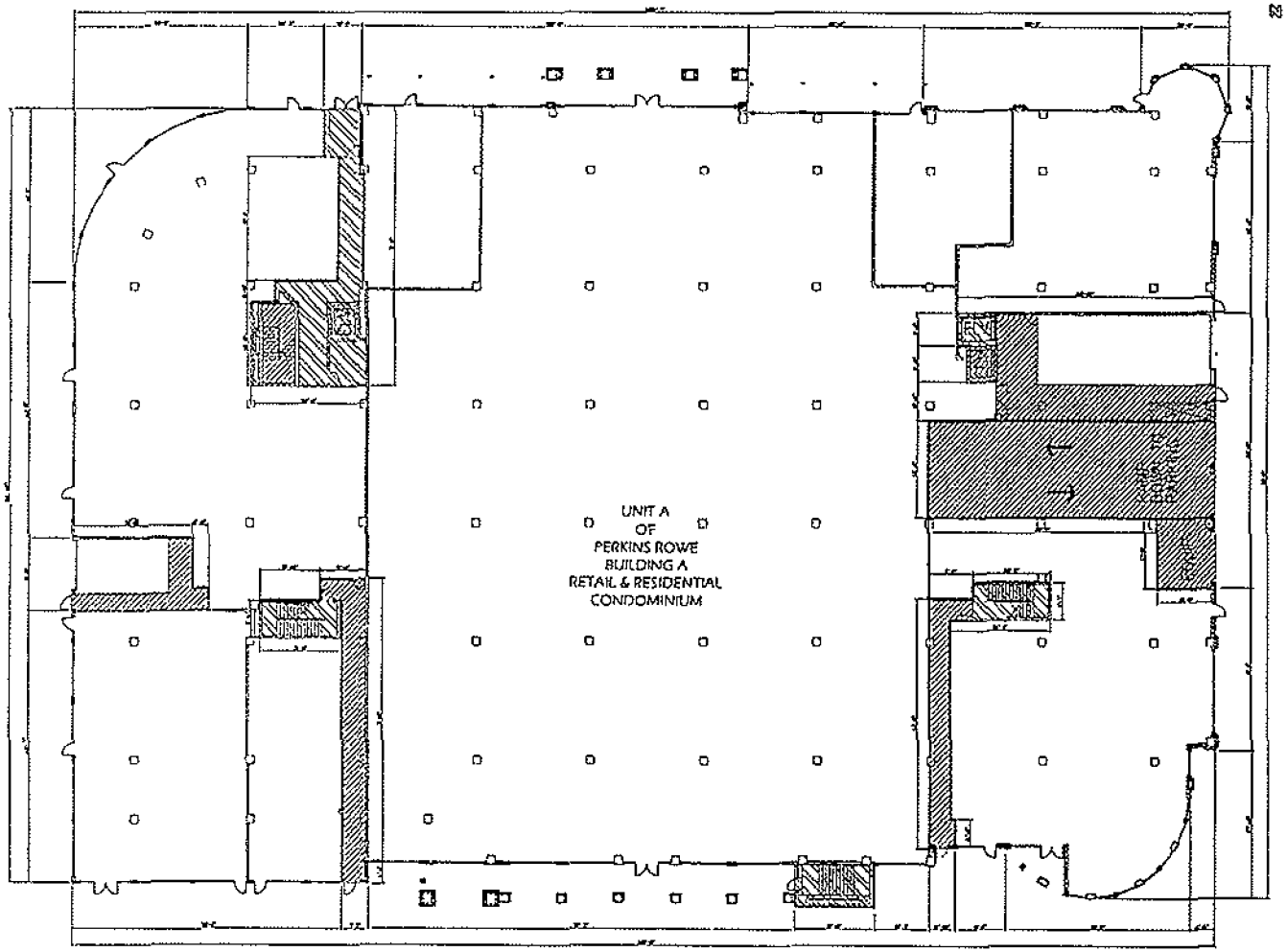

THE LOFTS AT PERKINS ROWE CONDOMINIUM
7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810

FIRST FLOOR - INFORMATION ONLY

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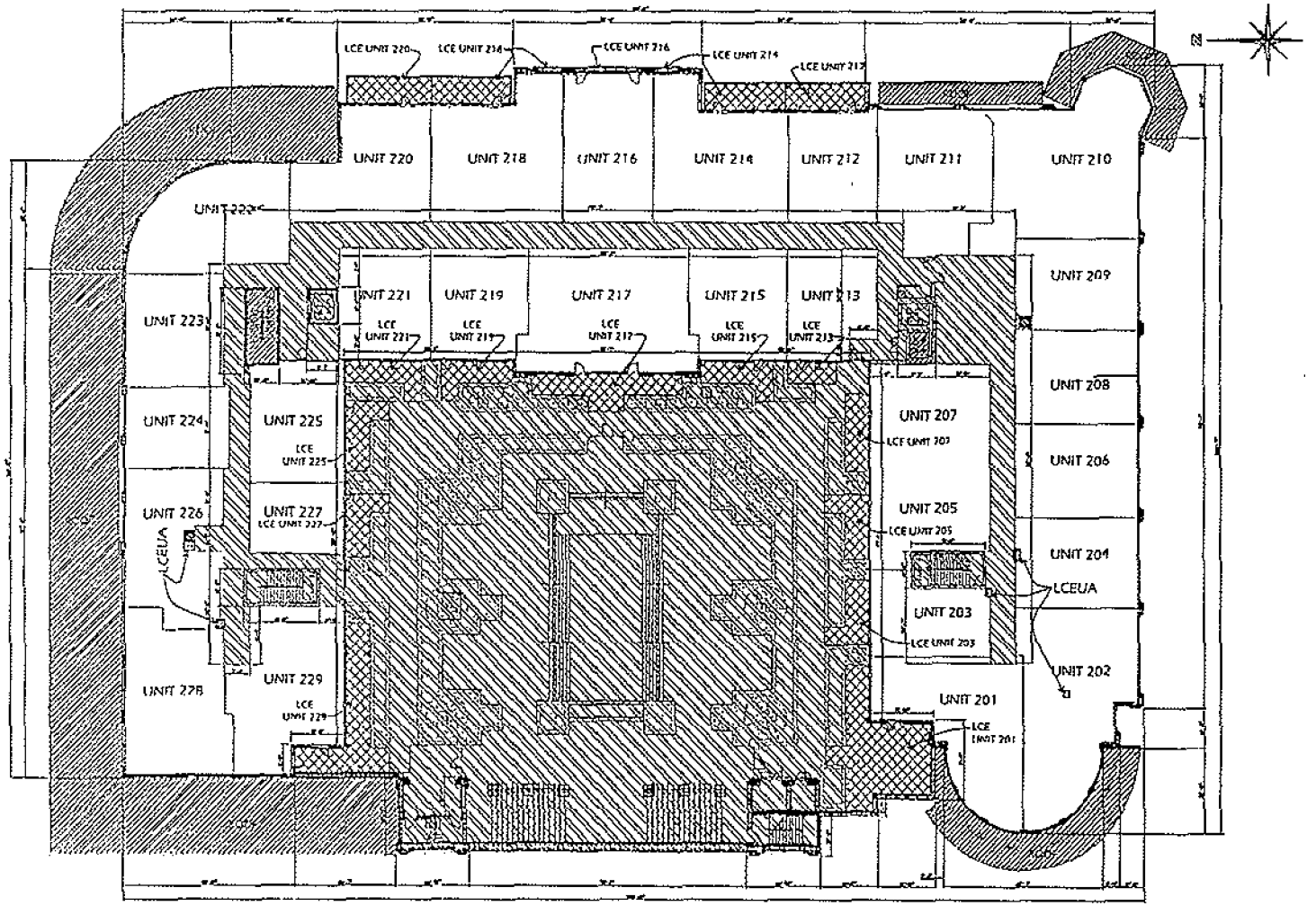
DATE: 12/19/07
LAST REV.: -

A2.3



LIMITED COMMON ELEMENT APPURTENANT TO UNIT A OF PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM (LCEUA)
(FOR INFORMATIONAL PURPOSES ONLY)

COMMON ELEMENT FOR PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM

0 5' 10' 20' 30' 40'

COMMON ELEMENT FOR THE LOFTS AT PERKINS ROWE CONDOMINIUM

THE LOFTS AT PERKINS ROWE CONDOMINIUM

LIMITED COMMON ELEMENT APPURTENANT TO UNIT AS IDENTIFIED

THE LOFTS AT PERKINS ROWE CONDOMINIUM

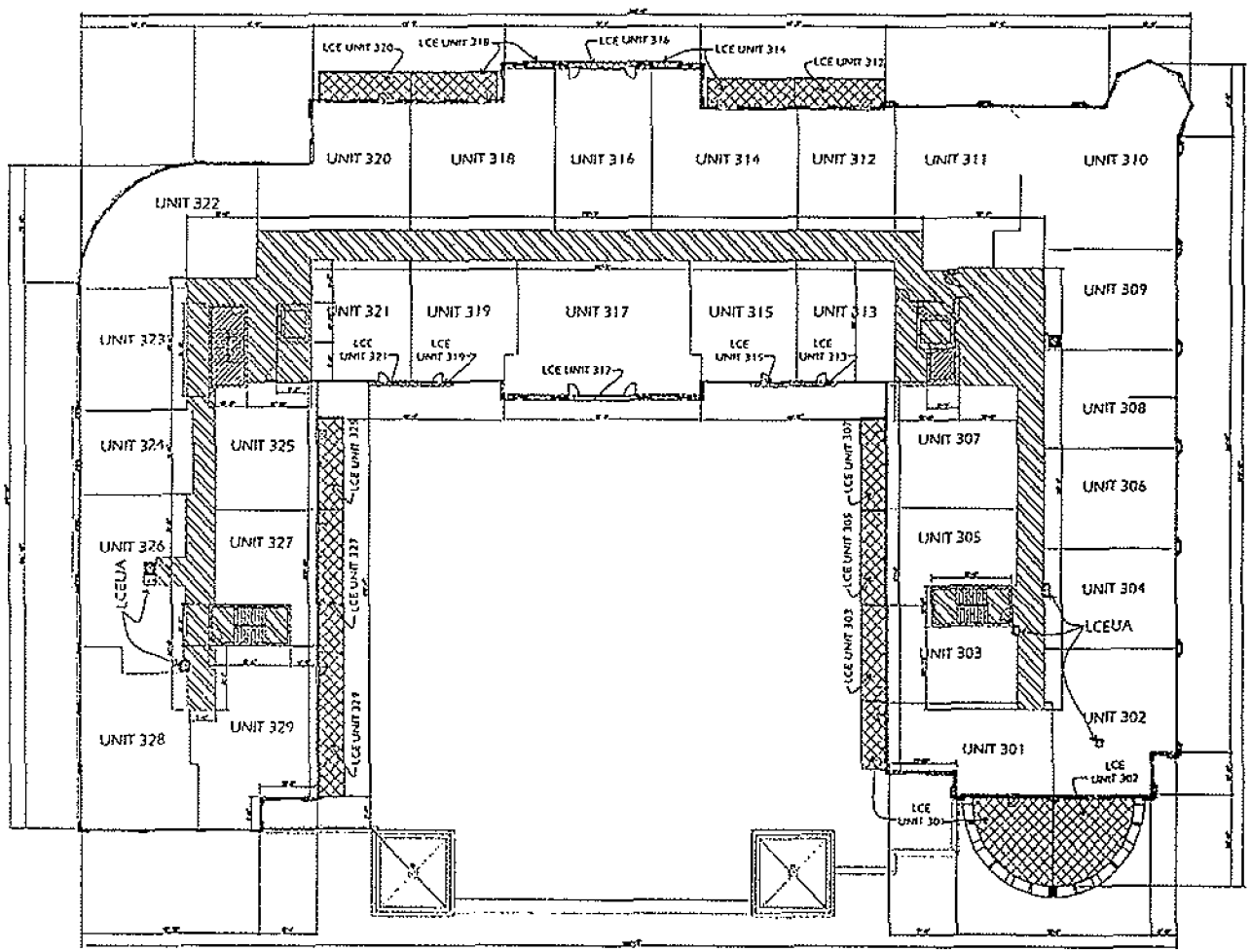
7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810

SECOND FLOOR

PROJECT NO. -
DRAWN BY: -
DATE 12.19.07
LAST REV.: -

SHEET

A2.4



LIMITED COMMON ELEMENT APPURTENANT TO UNIT A OF PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM (LCEUA)
(FOR INFORMATIONAL PURPOSES ONLY)

COMMON ELEMENT FOR PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM

0 5 10 20 30 40

COMMON ELEMENT FOR THE LOFTS AT PERKINS ROWE CONDOMINIUM

THE LOFTS AT PERKINS ROWE CONDOMINIUM

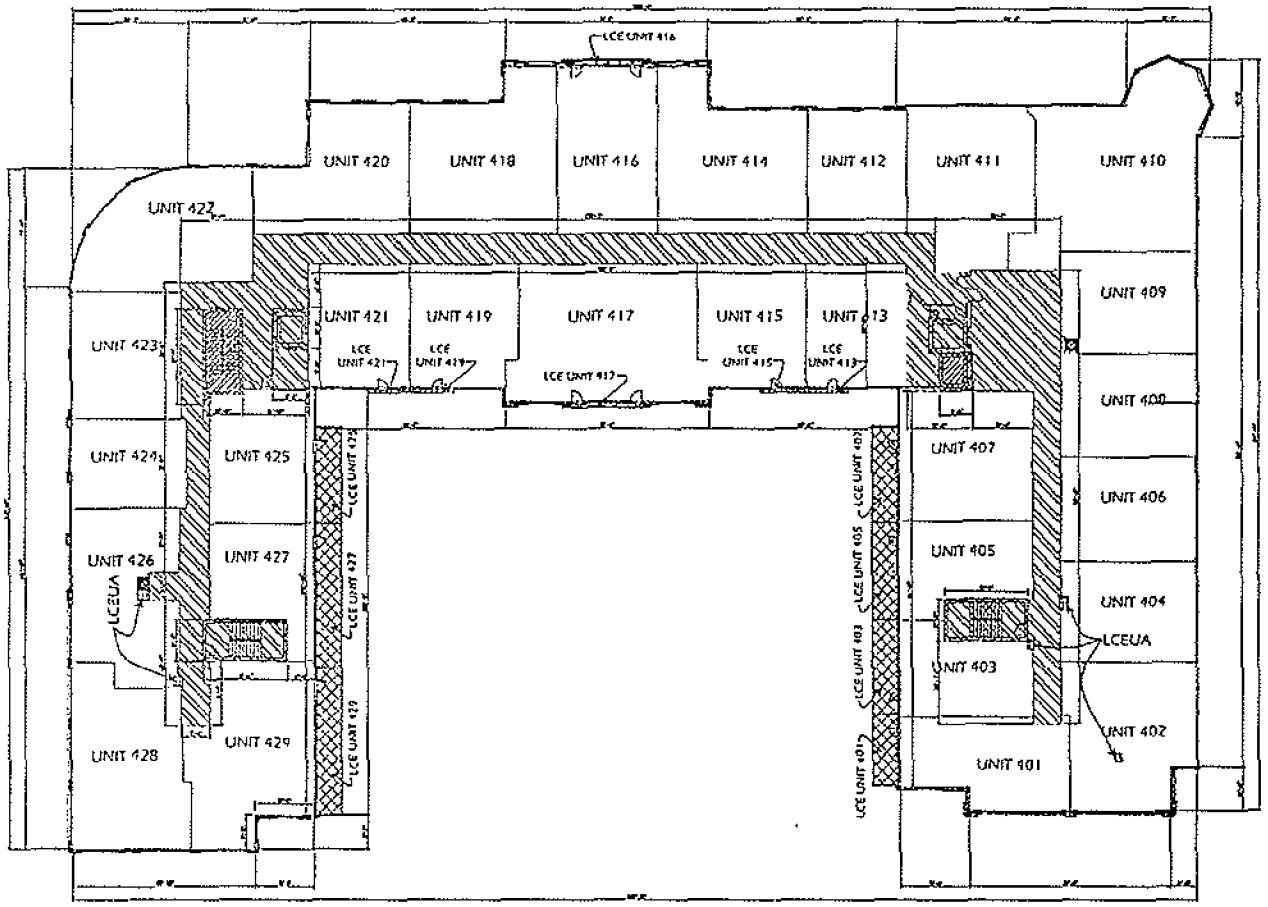
LIMITED COMMON ELEMENT APPURTENANT TO UNIT AS IDENTIFIED

THE LOFTS AT PERKINS ROWE CONDOMINIUM
3707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810

THIRD FLOOR

PROJECT NO.: -
DRAWN BY: TLS
DATE: 12.19.07
LAST REV.: -

A2.5



THE LOFTS AT PERKINS ROWE CONDOMINIUM
1707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810

FOURTH FLOOR

PROJECT NO: -
DRAWN BY: TLS
DATE 12.1907
LAST REV.: -

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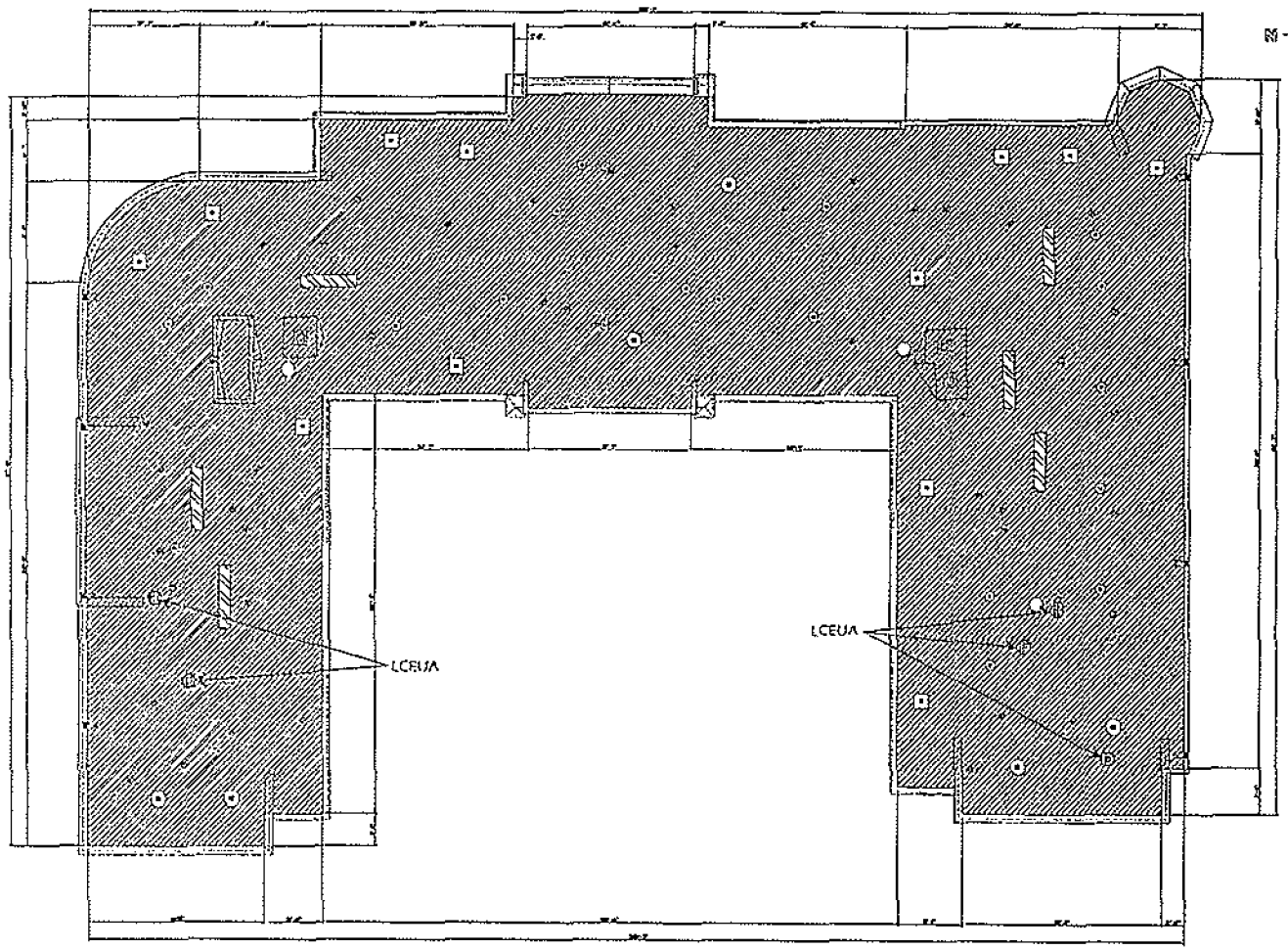


LIMITED COMMON ELEMENT APPURTENANT TO UNIT A OF PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM (LCEUA)
(FOR INFORMATIONAL PURPOSES ONLY)

COMMON ELEMENT FOR PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM

LIMITED COMMON ELEMENT APPURTENANT TO RESIDENTIAL UNITS AS DEFINED IN SECTION 1.2 OF THE DECLARATION (MECHANICAL)

COMMON ELEMENT FOR THE LOFTS AT PERKINS ROWE CONDOMINIUM

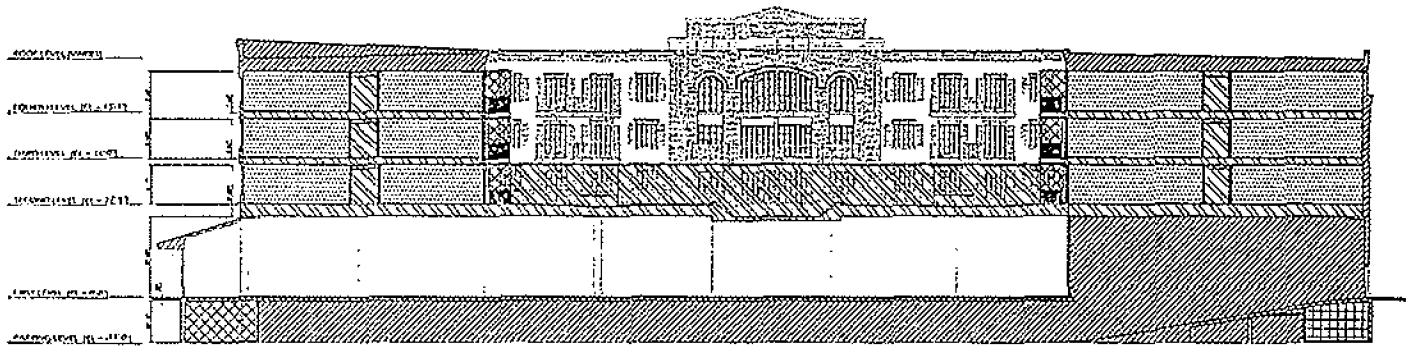
0 5' 10' 20' 30' 40'

THE LOFTS AT PERKINS ROWE CONDOMINIUM
770? BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810

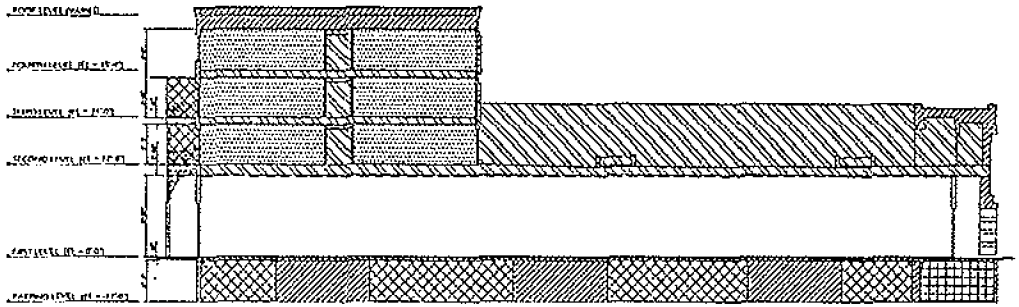
ROOF PLAN

PROJECT NO: -
DRAWN BY: TLS
DATE: 12.19.07
LAST REV.: -

A2.7



NORTH SOUTH SECTION



EAST WEST SECTION

UNIT A OF PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM
(FOR INFORMATIONAL PURPOSES ONLY)

LIMITED COMMON ELEMENT APPURTENANT TO UNIT A OF PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM (LCEUA)
(FOR INFORMATIONAL PURPOSES ONLY)

COMMON ELEMENT FOR PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM

0 5' 10' 20' 30' 40'

COMMON ELEMENT FOR THE LOFTS AT PERKINS ROWE CONDOMINIUM

THE LOFTS AT PERKINS ROWE CONDOMINIUM

LIMITED COMMON ELEMENT APPURTENANT TO UNIT AS IDENTIFIED ON SHEETS A2.2 - A2.6

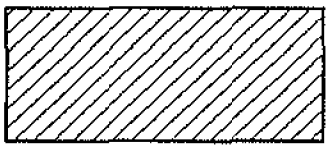
THE LOFTS AT PERKINS ROWE CONDOMINIUM
7307 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810

BUILDING SECTIONS

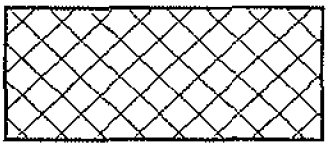
PROJECT NO: -
DRAWN BY: TLS
DATE: 12.19.07
LAST REV.: -

A2.8

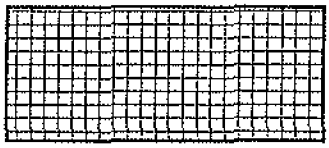
UNIT PLAN LEGEND



COMMON ELEMENT (CE)



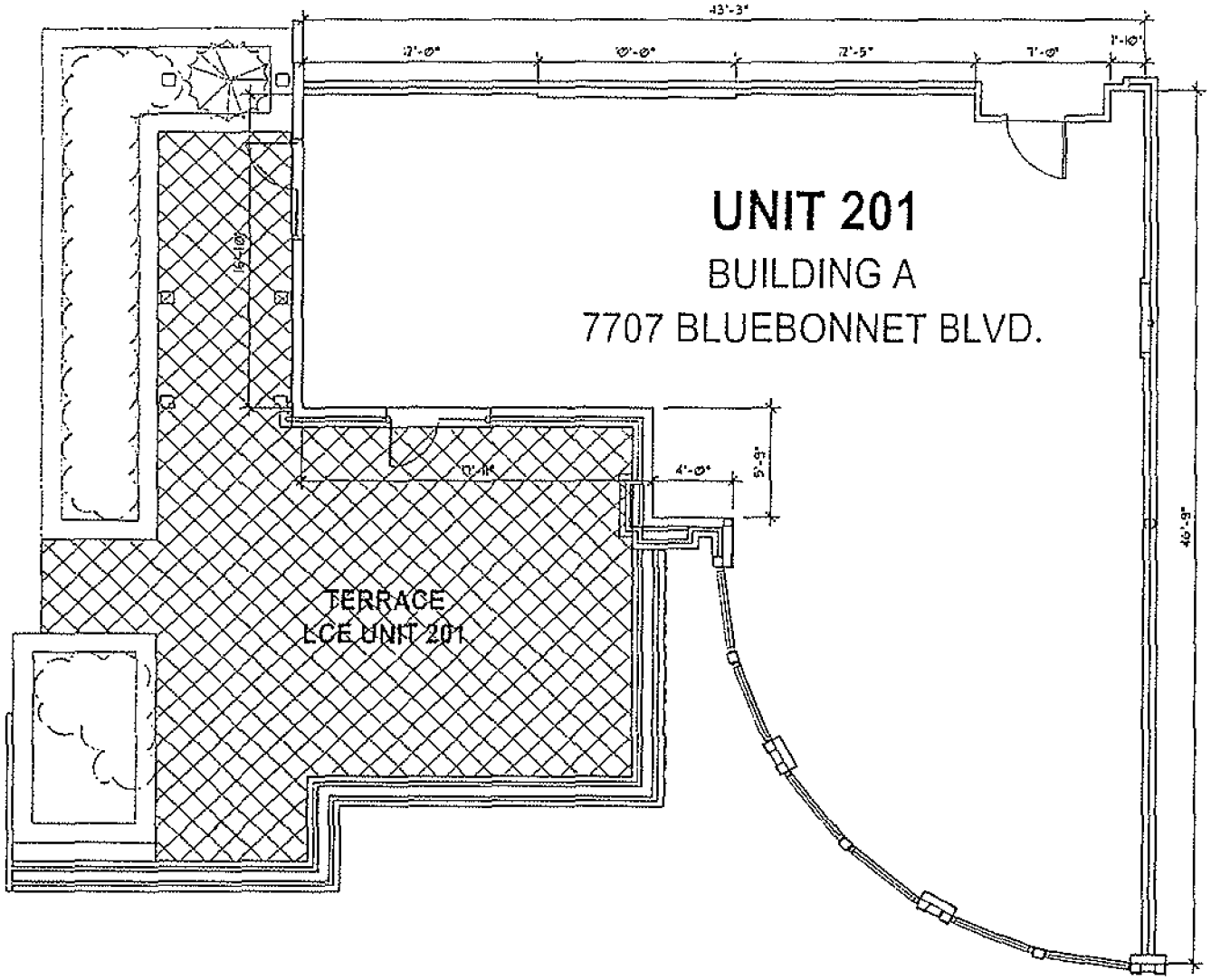
LIMITED COMMON ELEMENT APPURTENANT TO UNIT AS IDENTIFIED (LCE)



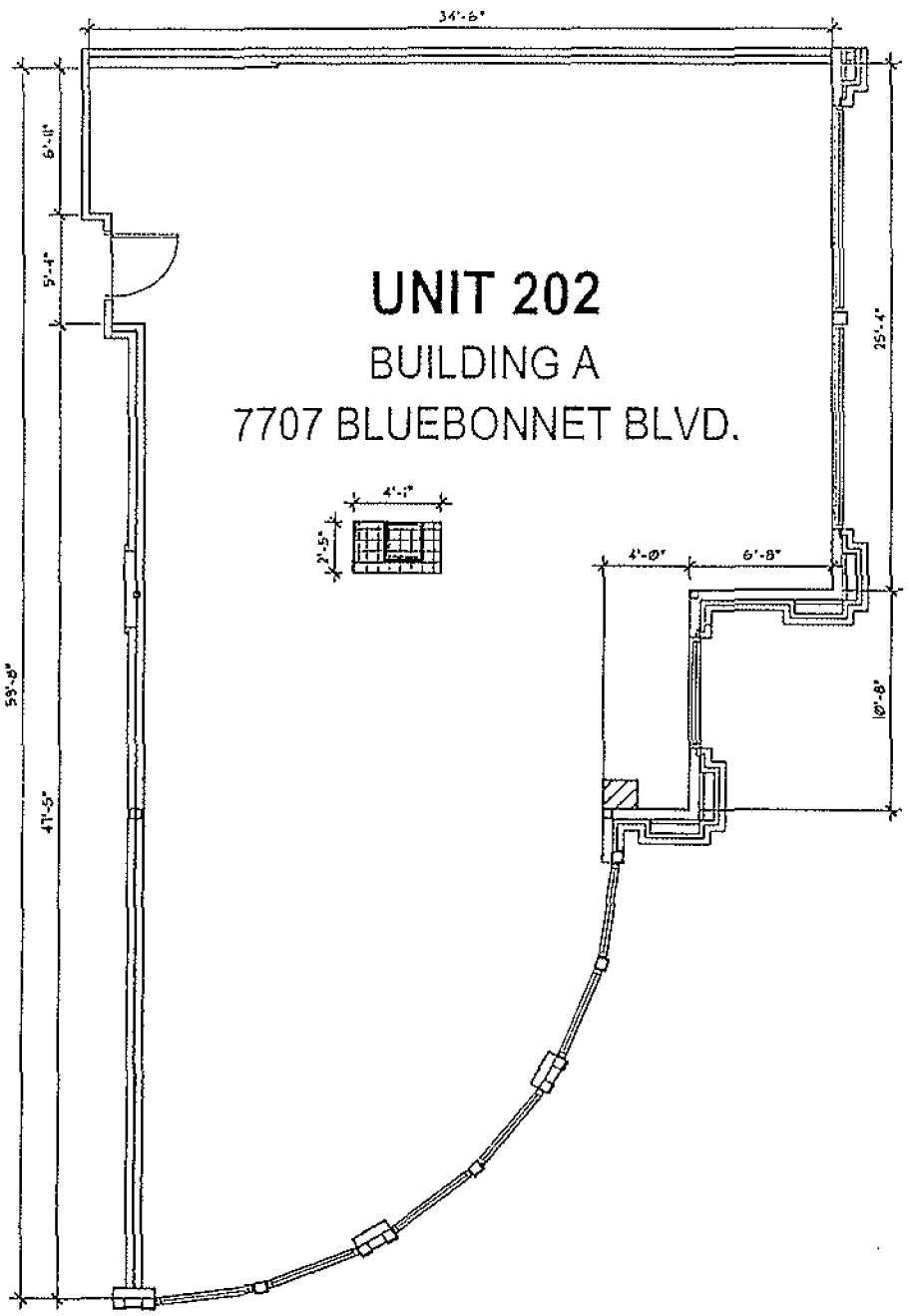
LIMITED COMMON ELEMENT APPURTENANT TO UNIT A OF PERKINS ROWE BUILDING A RETAIL & RESIDENTIAL CONDOMINIUM

THE LOFTS AT PERKINS ROWE CONDOMINIUM

	PROJECT NO:	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		
	DATE: 12.19.07	LEGEND	A200
	LAST REV:		



	PROJECT NO.: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		
	DATE: 12.19.07	UNIT 201	A201
	LAST REV.		

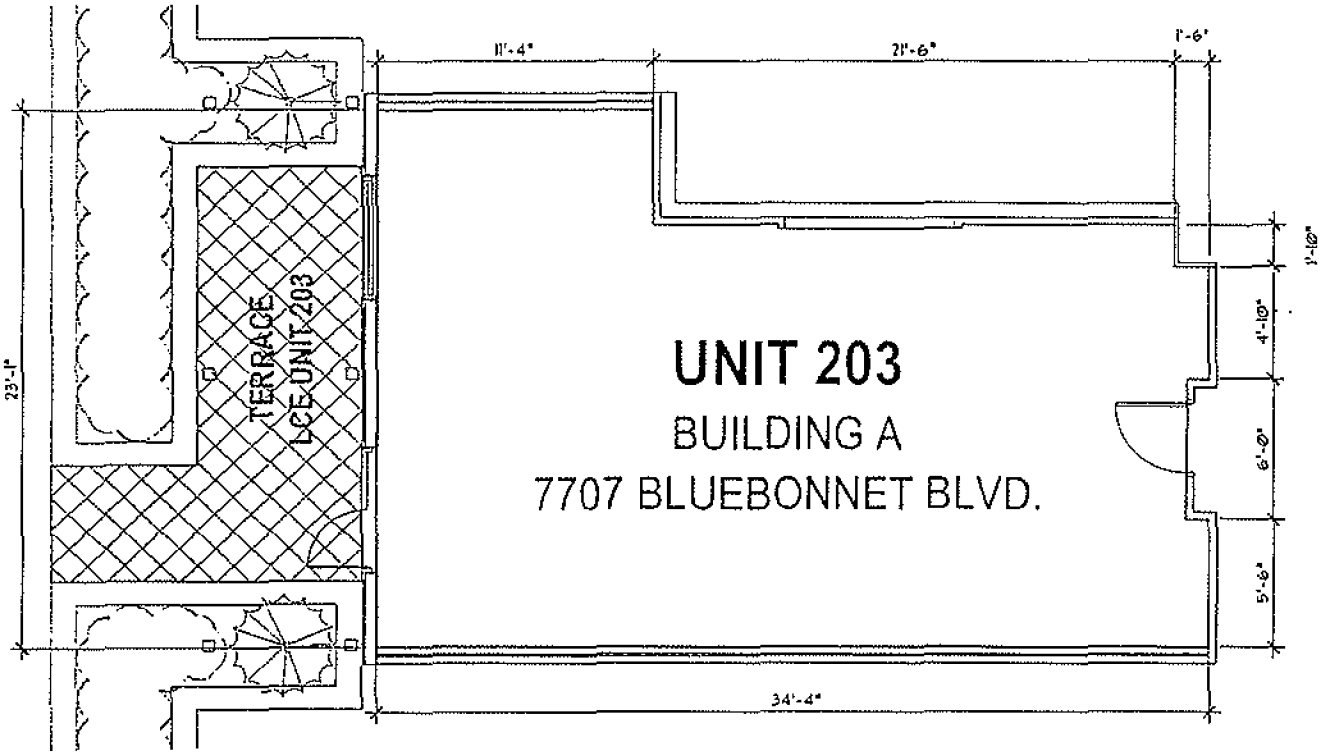


UNIT 202

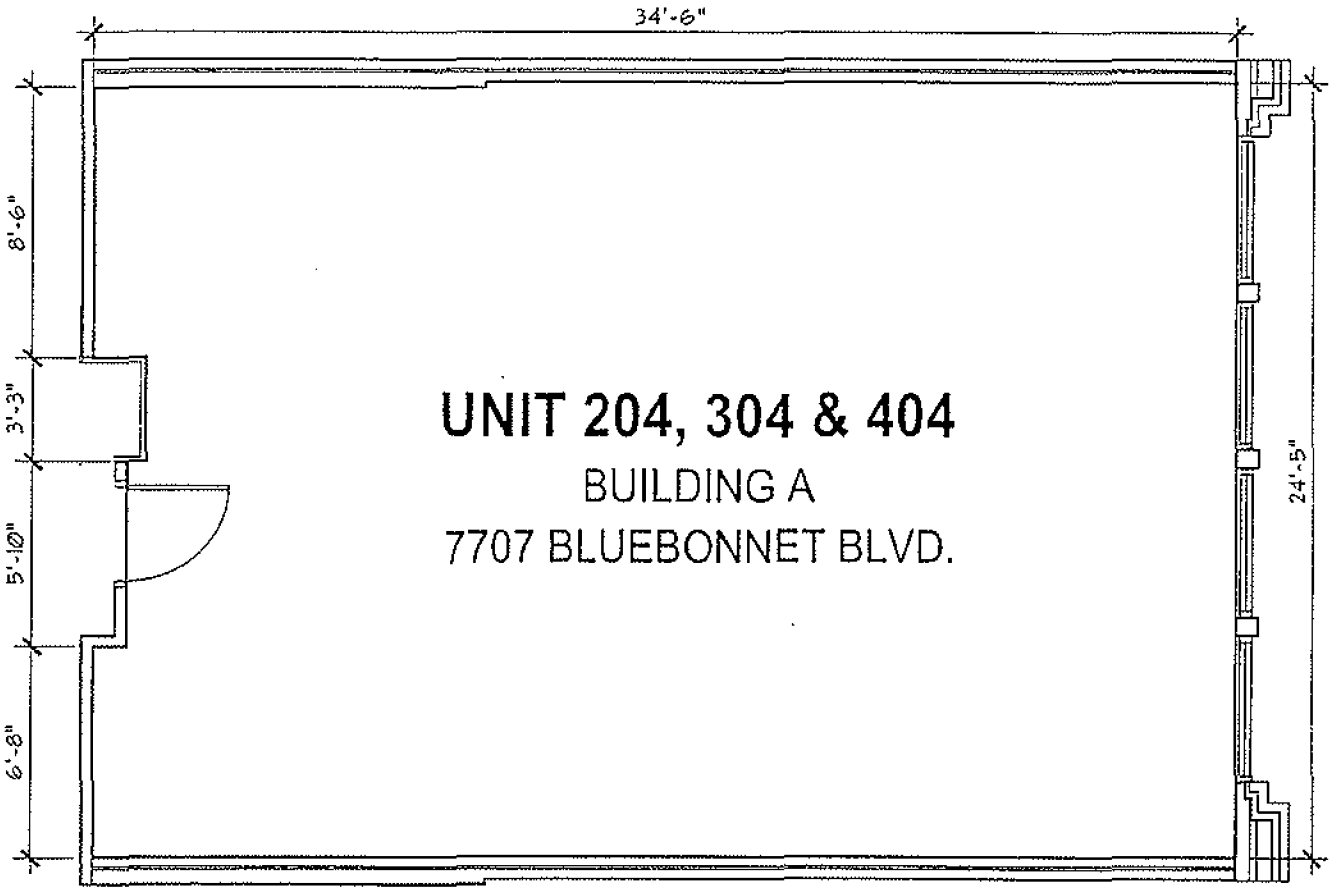
BUILDING A

7707 BLUEBONNET BLVD.

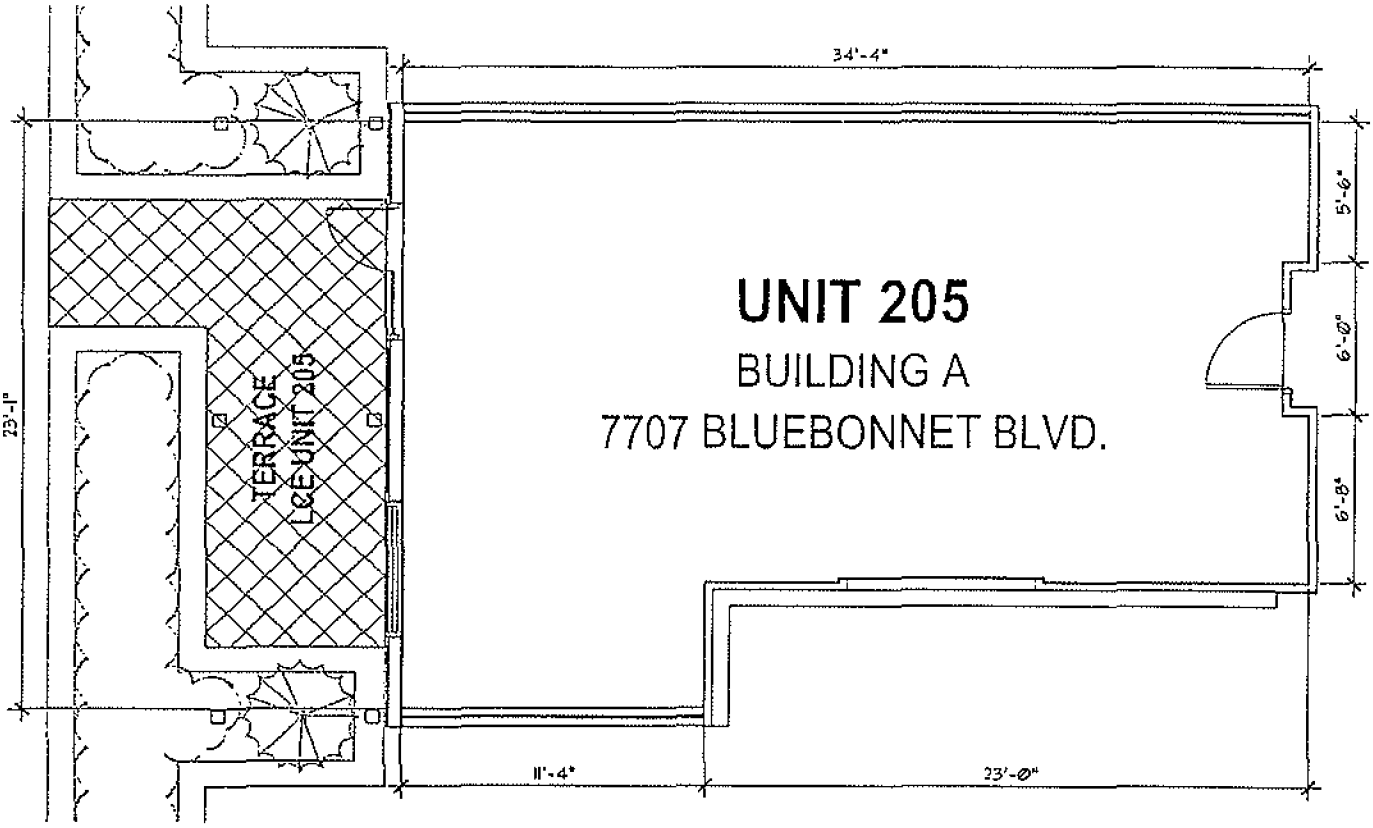
PROJECT NO:	-	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY:	TLS		A202
DATE:	12.19.07	UNIT 202	
LAST REV.:			



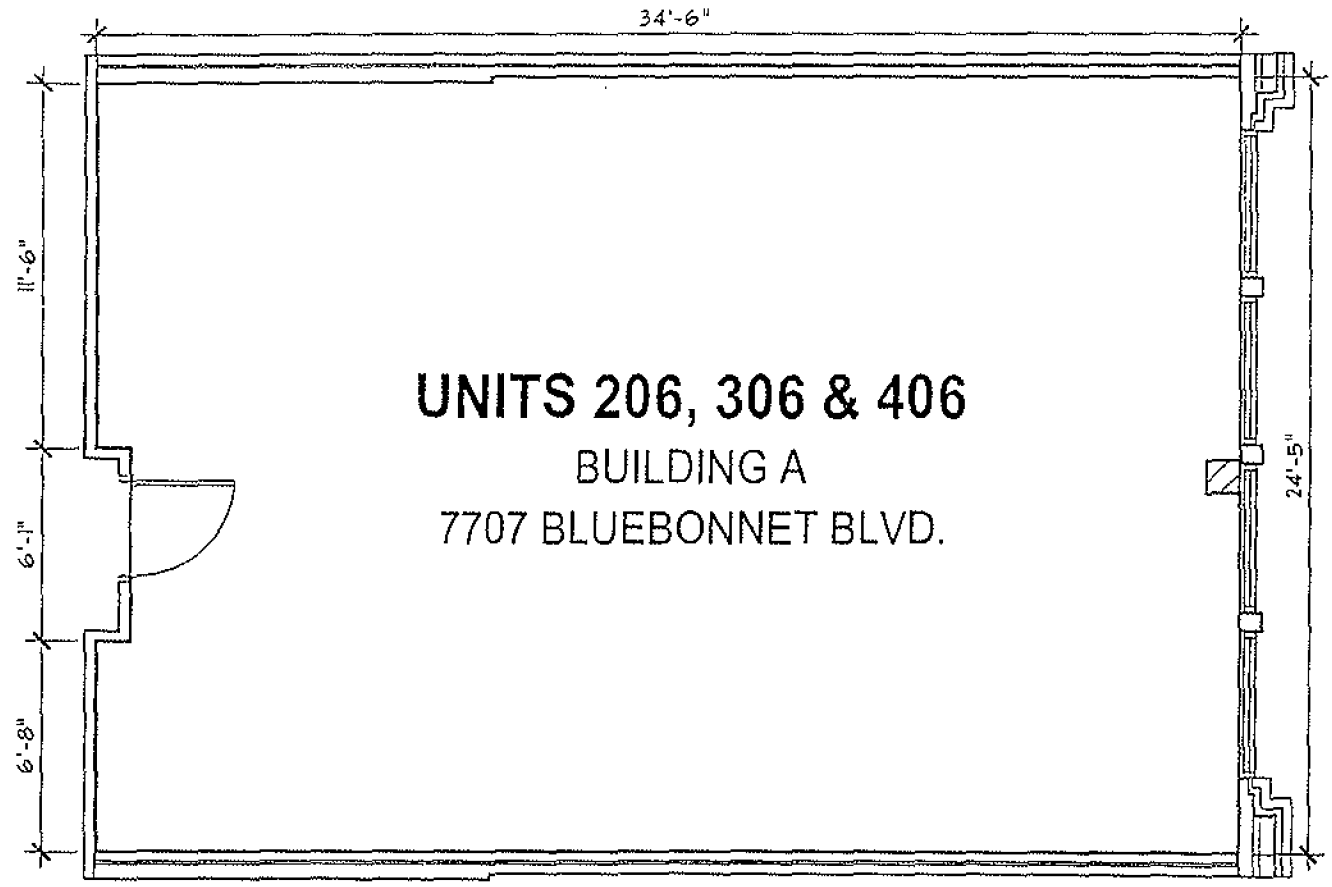
	PROJECT NO. -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		A203
	DATE: 12.19.07	UNIT 203	
	LAST REV.:		



	PROJECT NO. -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD. BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		A204
	DATE: 12.19.07	UNITS 204, 304 & 404	
	LAST REV.:		



	PROJECT NO: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		A205
	DATE: 12.19.07	UNIT 205	
	LAST REV.:		

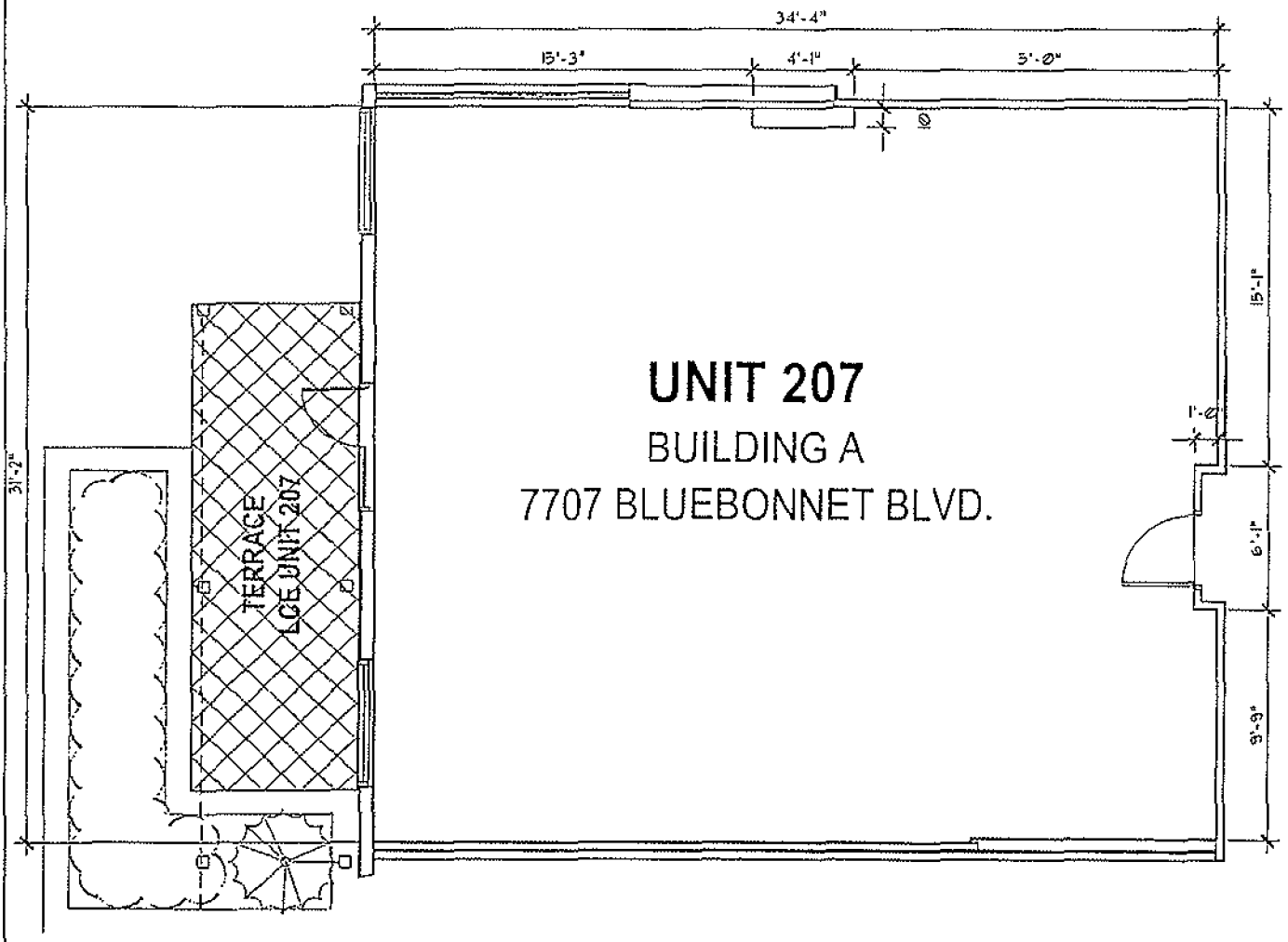


UNITS 206, 306 & 406

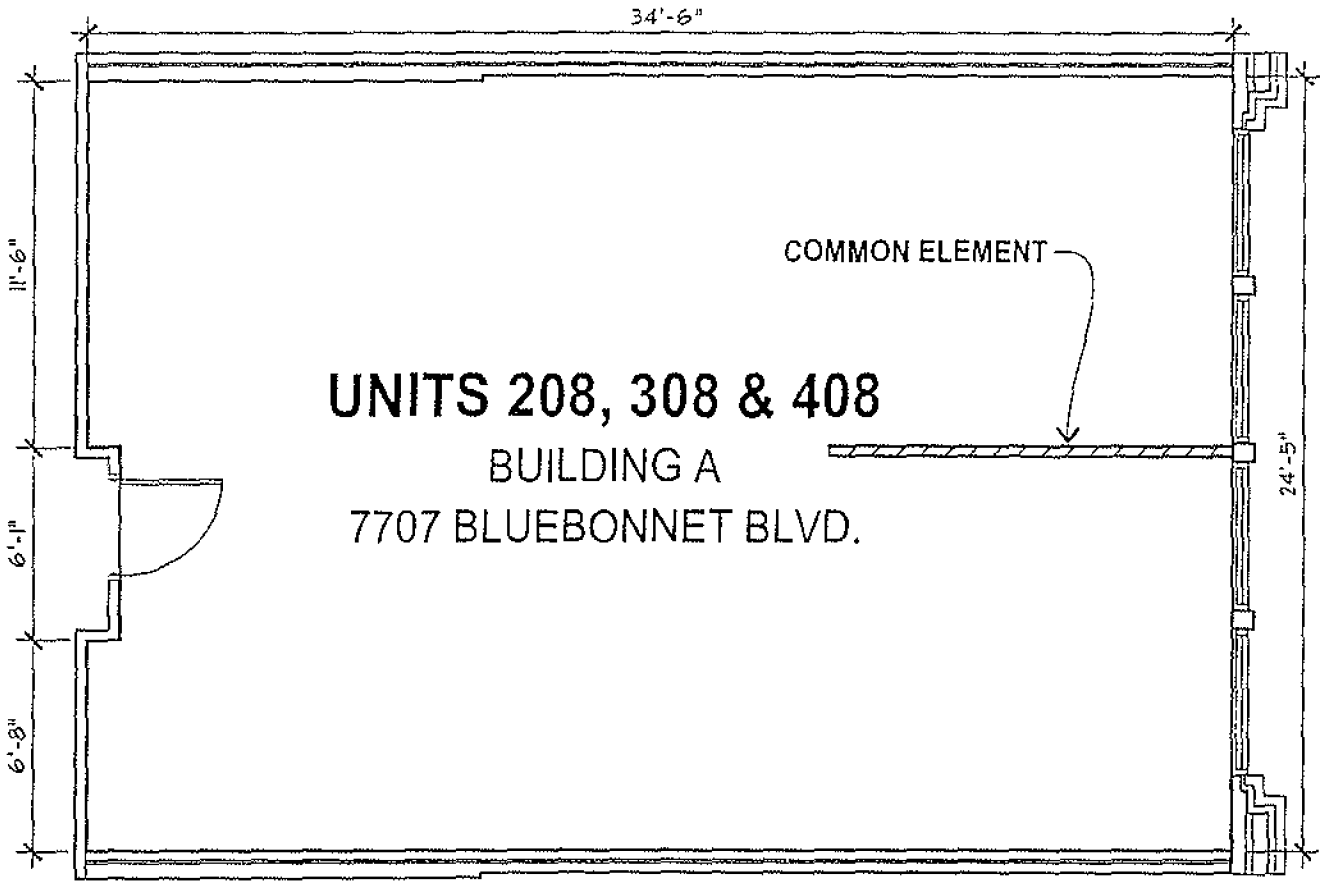
BUILDING A

7707 BLUEBONNET BLVD.

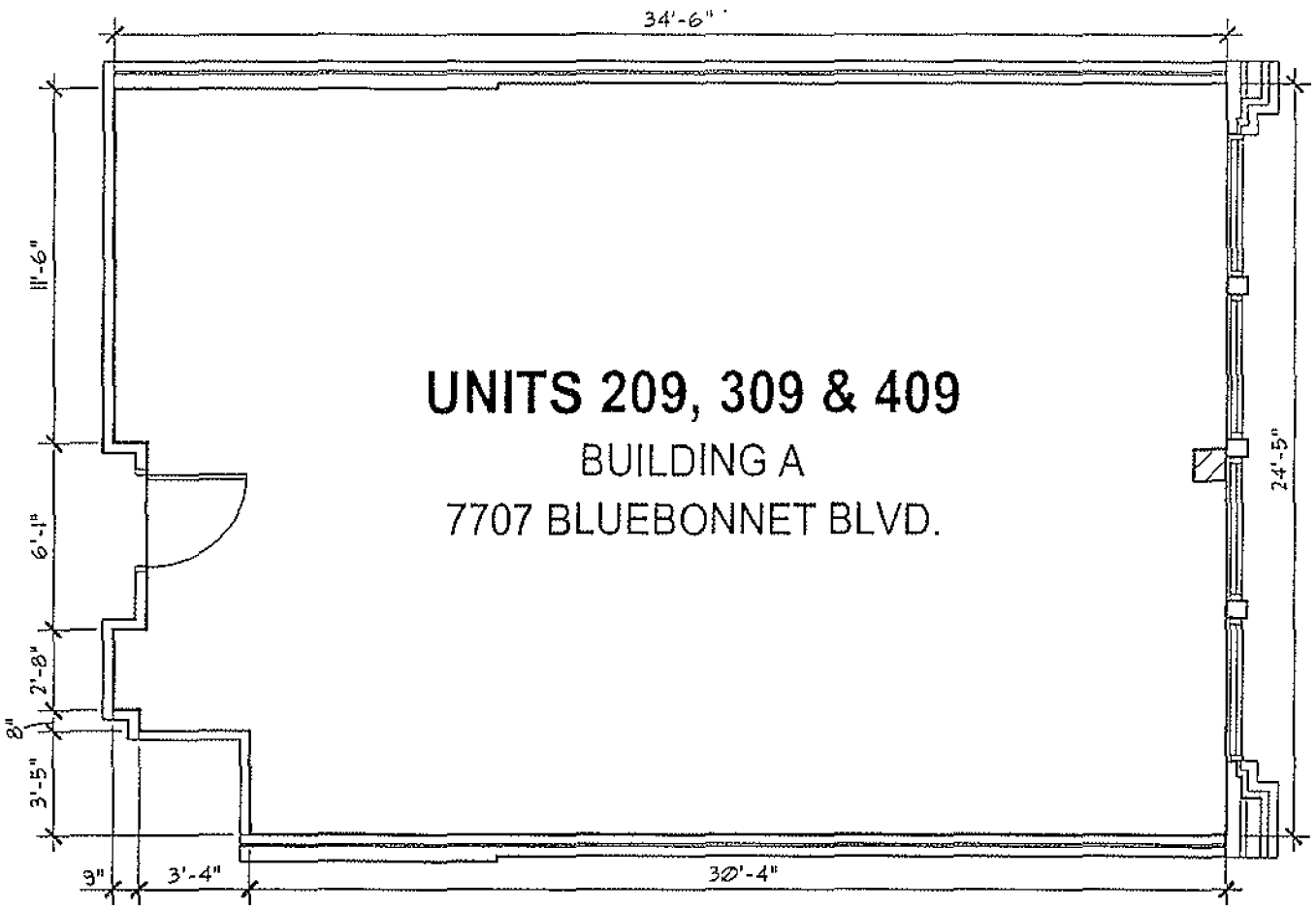
	PROJECT NO.	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		
	DATE: 12.19.07	UNITS 206, 306 & 406	A206
	LAST REV.:		



	PROJECT NO.: ~ DRAWN BY: TLS DATE: 12 19 07 LAST REV.:	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810 UNIT 207	SHEET A207



	PROJECT NO.: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD. BATON ROUGE. LA 70810	SHEET
	DRAWN BY: TLS		
	DATE: 12.19.07	UNITS 208, 308 & 408	A208
	LAST REV.:		

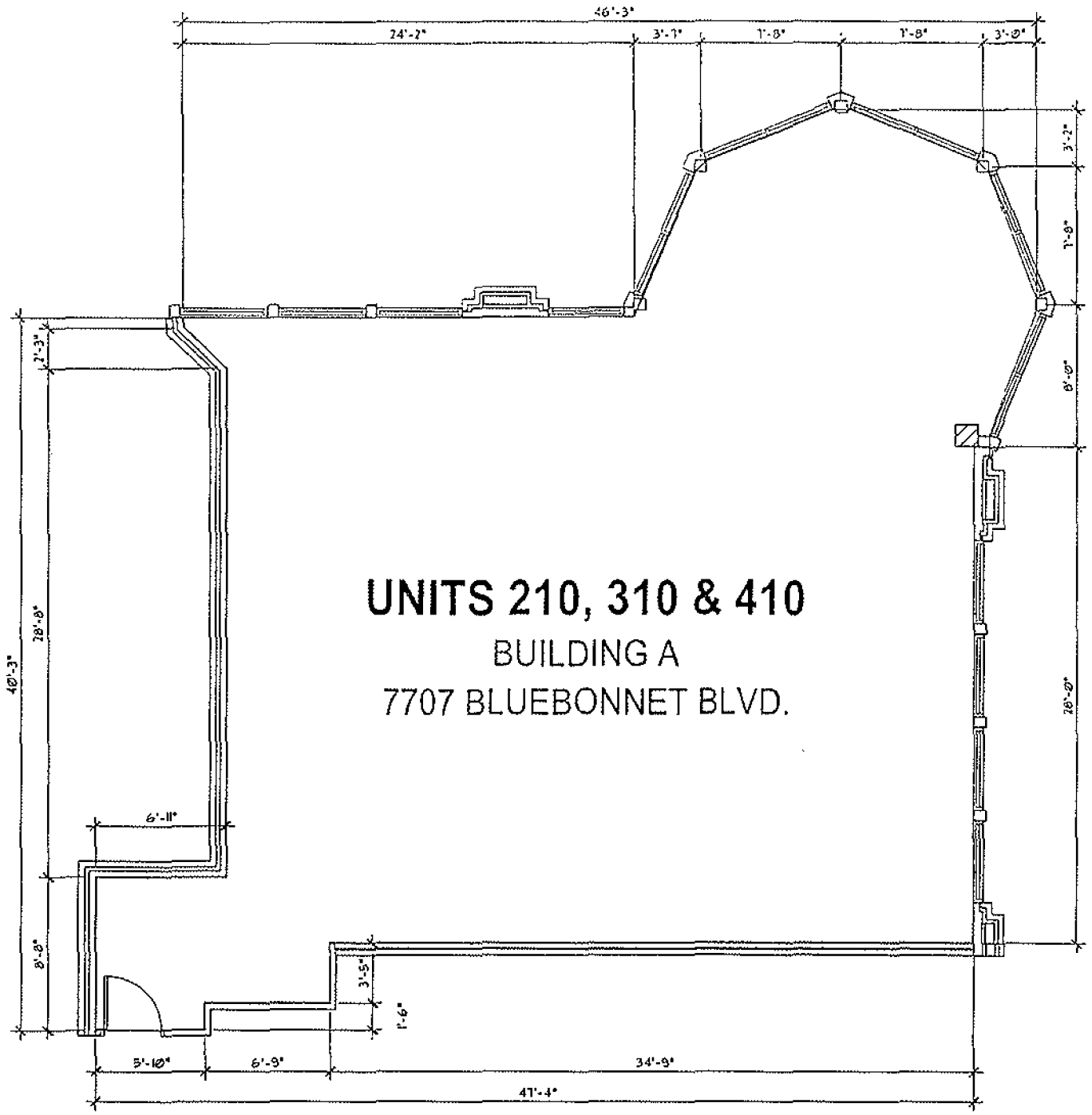


UNITS 209, 309 & 409

BUILDING A

7707 BLUEBONNET BLVD.

PROJECT NO.	-	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY:	TLS		A209
DATE:	12.19.07	UNITS 209, 309 & 409	
LAST REV.:			

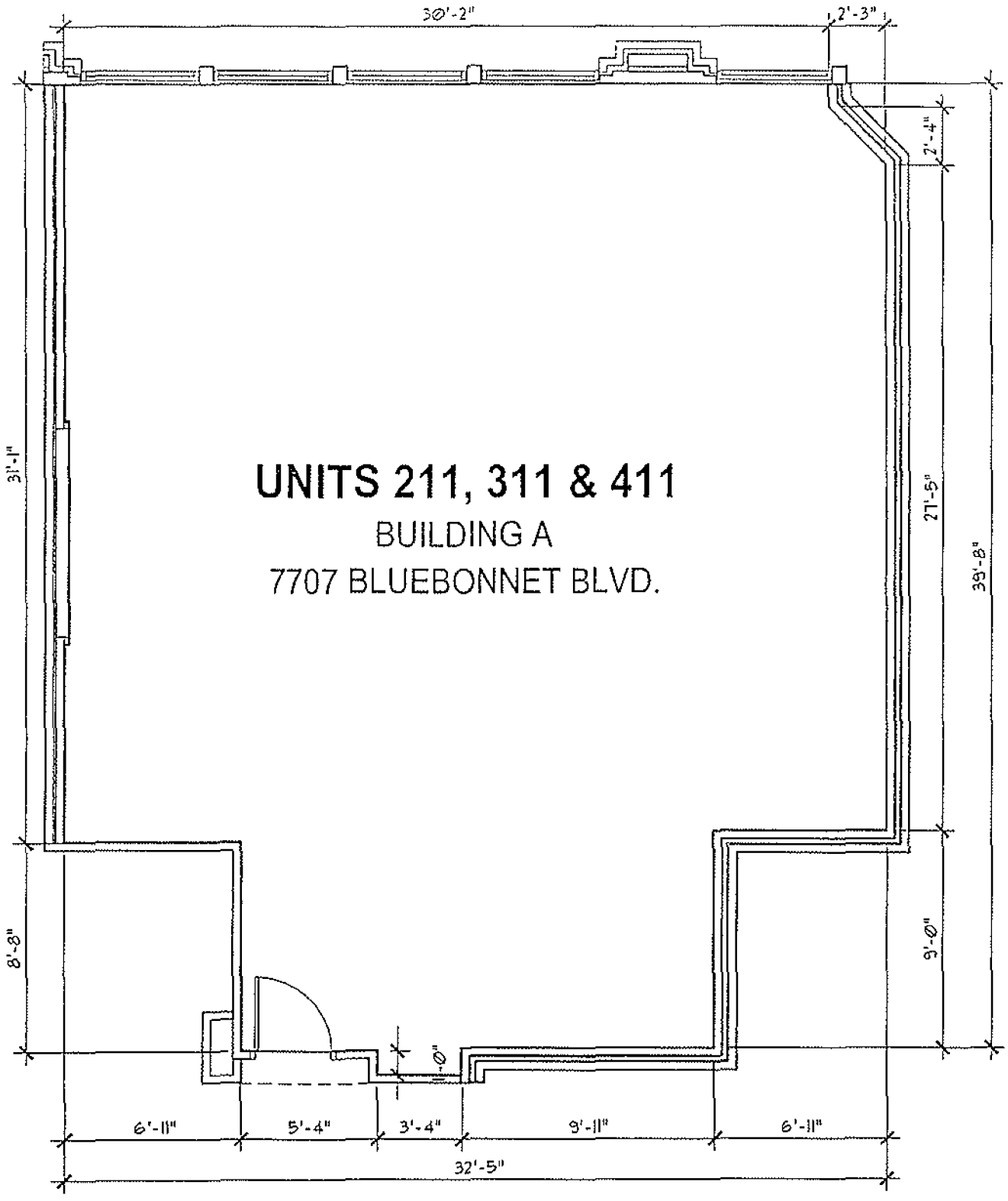


UNITS 210, 310 & 410

BUILDING A

7707 BLUEBONNET BLVD.

	PROJECT NO: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		A210
	DATE: 12.19.07	UNITS 210, 310 & 410	
	LAST REV:		

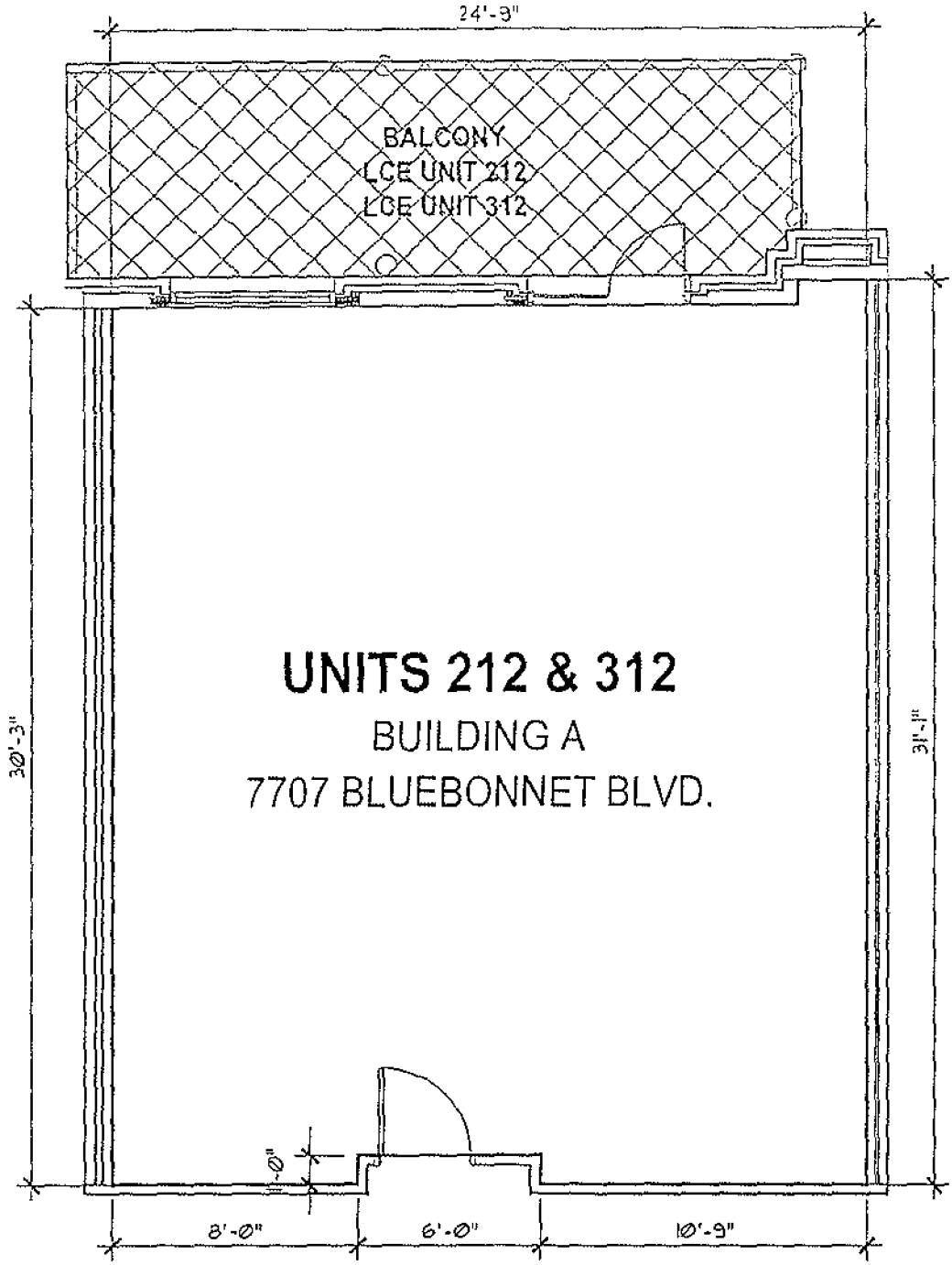


UNITS 211, 311 & 411

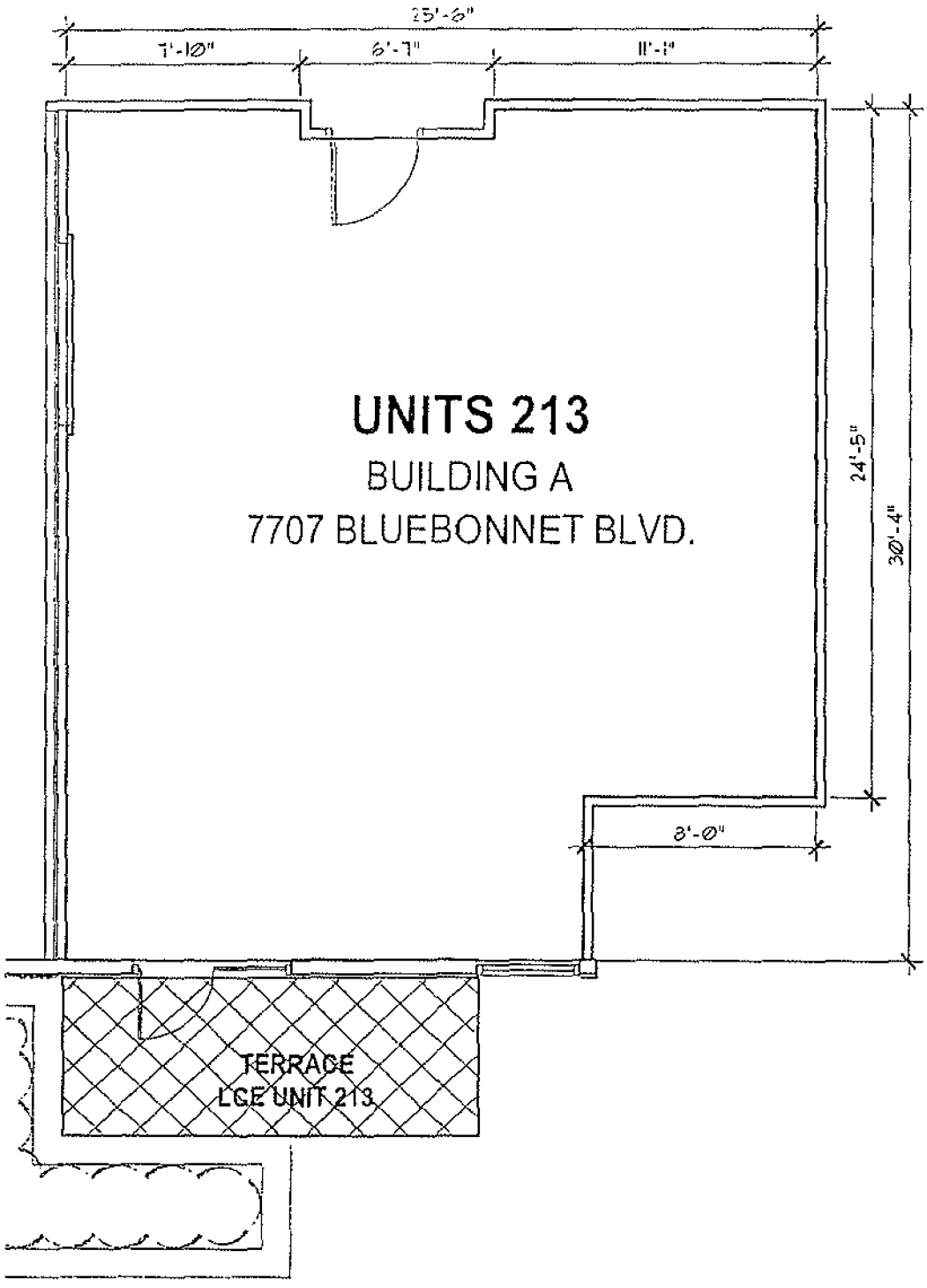
BUILDING A

7707 BLUEBONNET BLVD.

PROJECT NO:	-	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY	TLS		A211
DATE	12.19.07	UNITS 211, 311 & 411	
LAST REV.			



	PROJECT NO: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		A212
	DATE: 12 19 07	UNITS 212 & 312	
	LAST REV:		

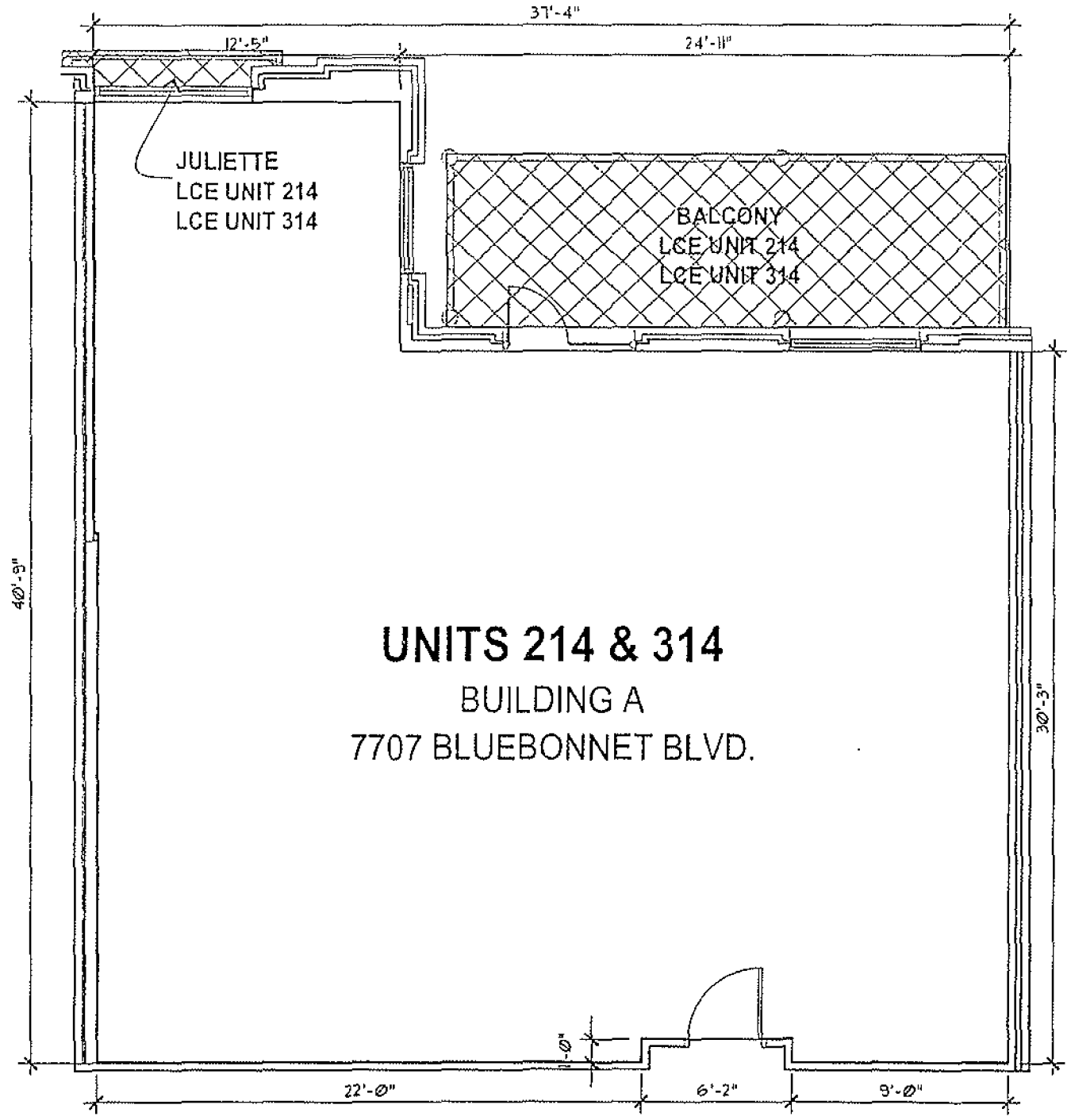


UNITS 213

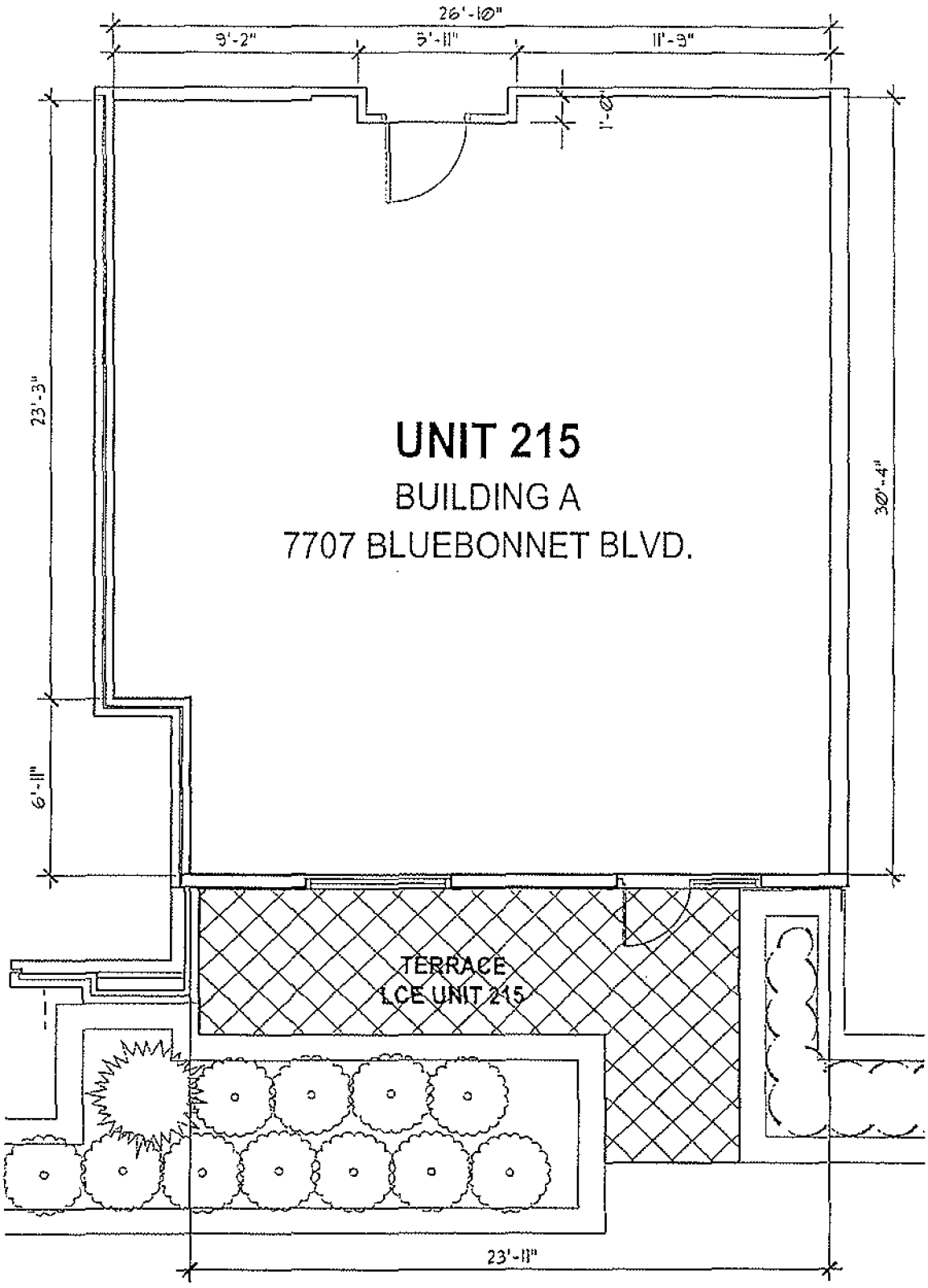
BUILDING A

7707 BLUEBONNET BLVD.

PROJECT NO:	-	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY:	TLS		
DATE	12.19.07	UNIT 213	A213
LAST REV:			



	PROJECT NO.: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		
	DATE: 12.19.07	UNITS 214 & 314	A214
	LAST REV.:		



UNIT 215

BUILDING A

7707 BLUEBONNET BLVD.

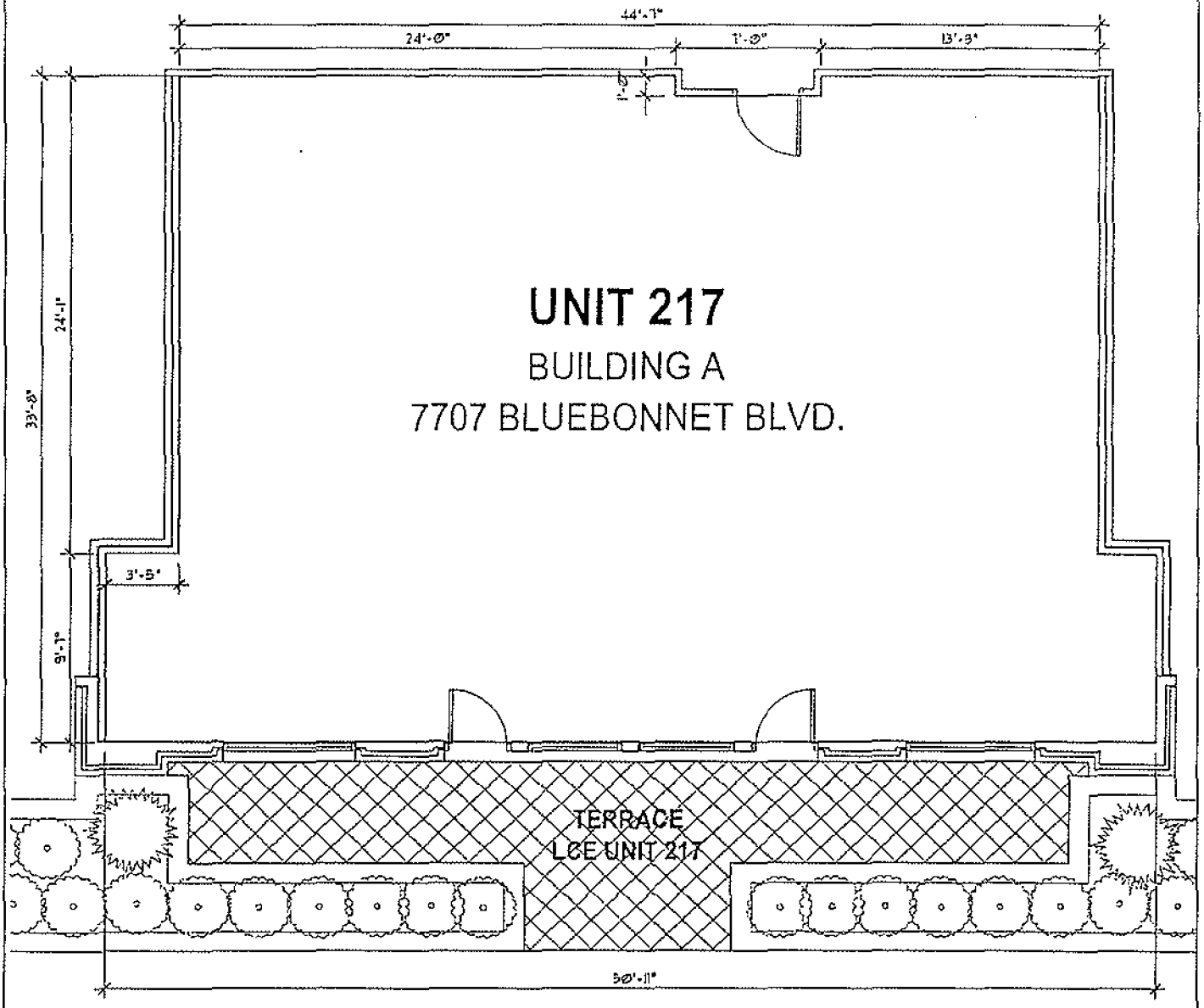
PROJECT NO.: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY: TLS		
DATE: 12.19.07	UNIT 215	A215
LAST REV.:		

UNITS 216, 316 & 416

BUILDING A

7707 BLUEBONNET BLVD.

PROJECT NO.	-	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY:	TLS		A216
DATE:	12.19.07	UNITS 216, 316 & 416	
LAST REV.			

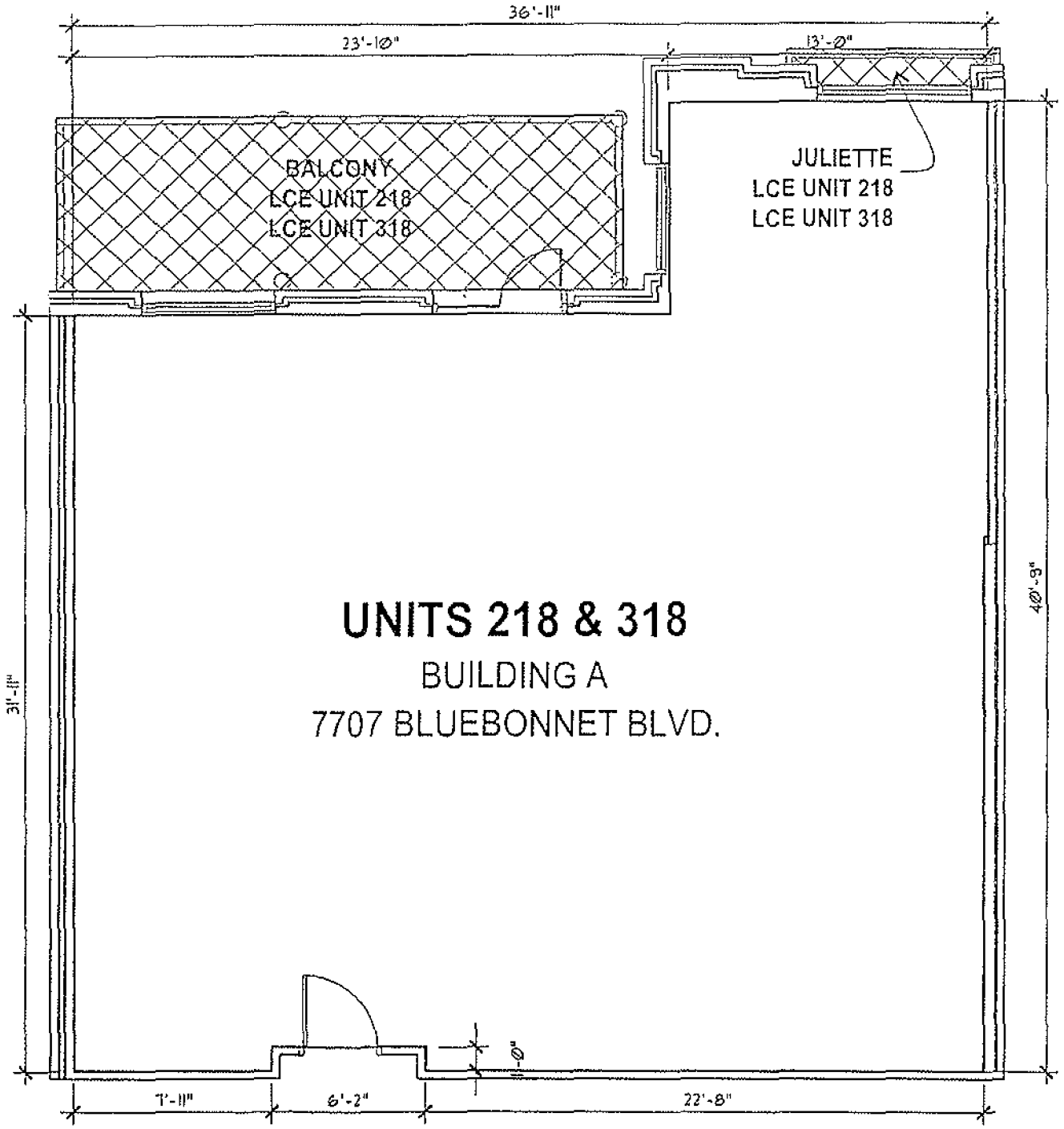


UNIT 217

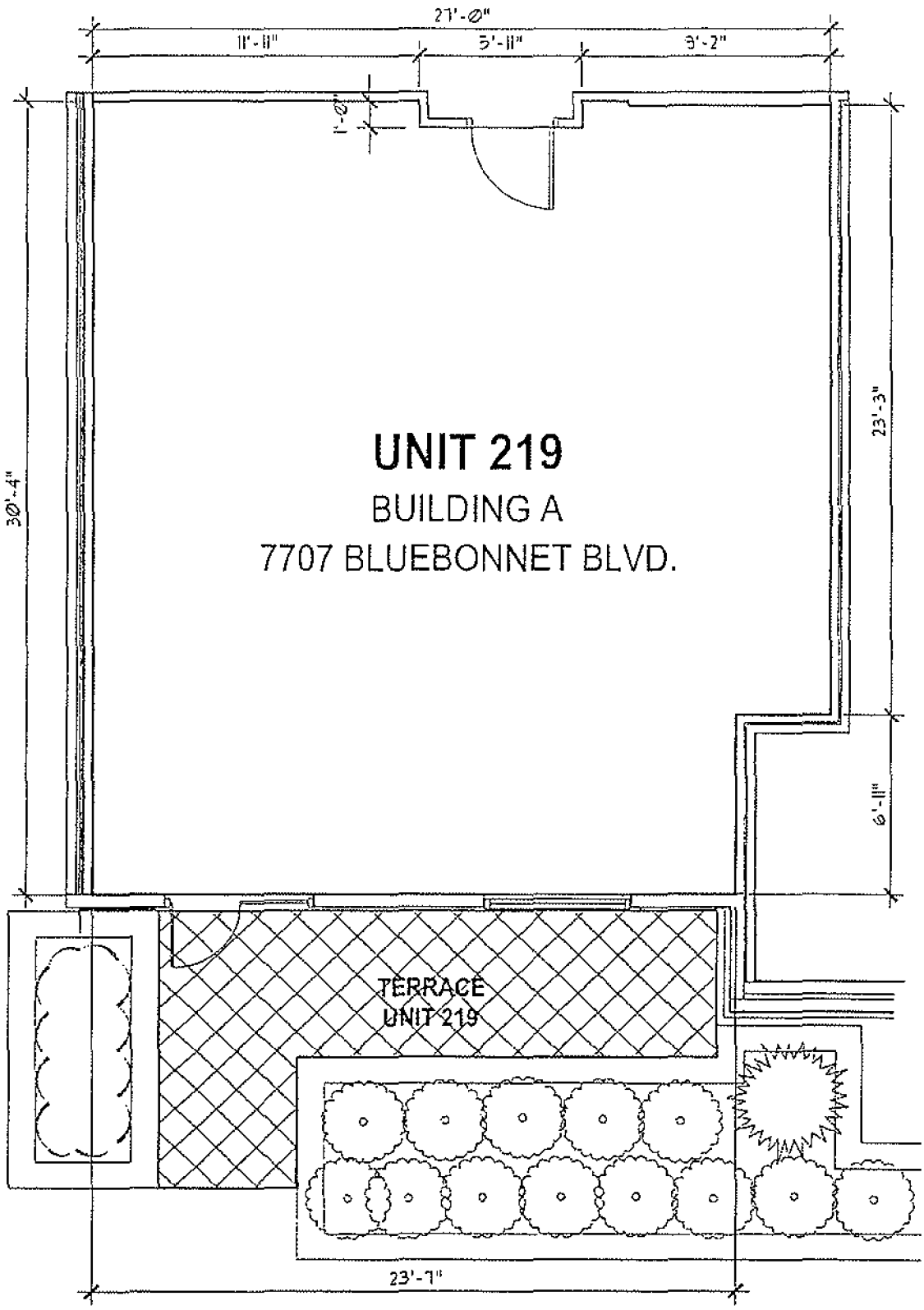
BUILDING A

7707 BLUEBONNET BLVD.

PROJECT NO	-	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY	TLS		A217
DATE	12.19.07	UNIT 217	
LAST REV.			



PROJECT NO:	-	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY:	TLS		A218
DATE:	12.19.07	UNITS 218 & 318	
LAST REV.:			

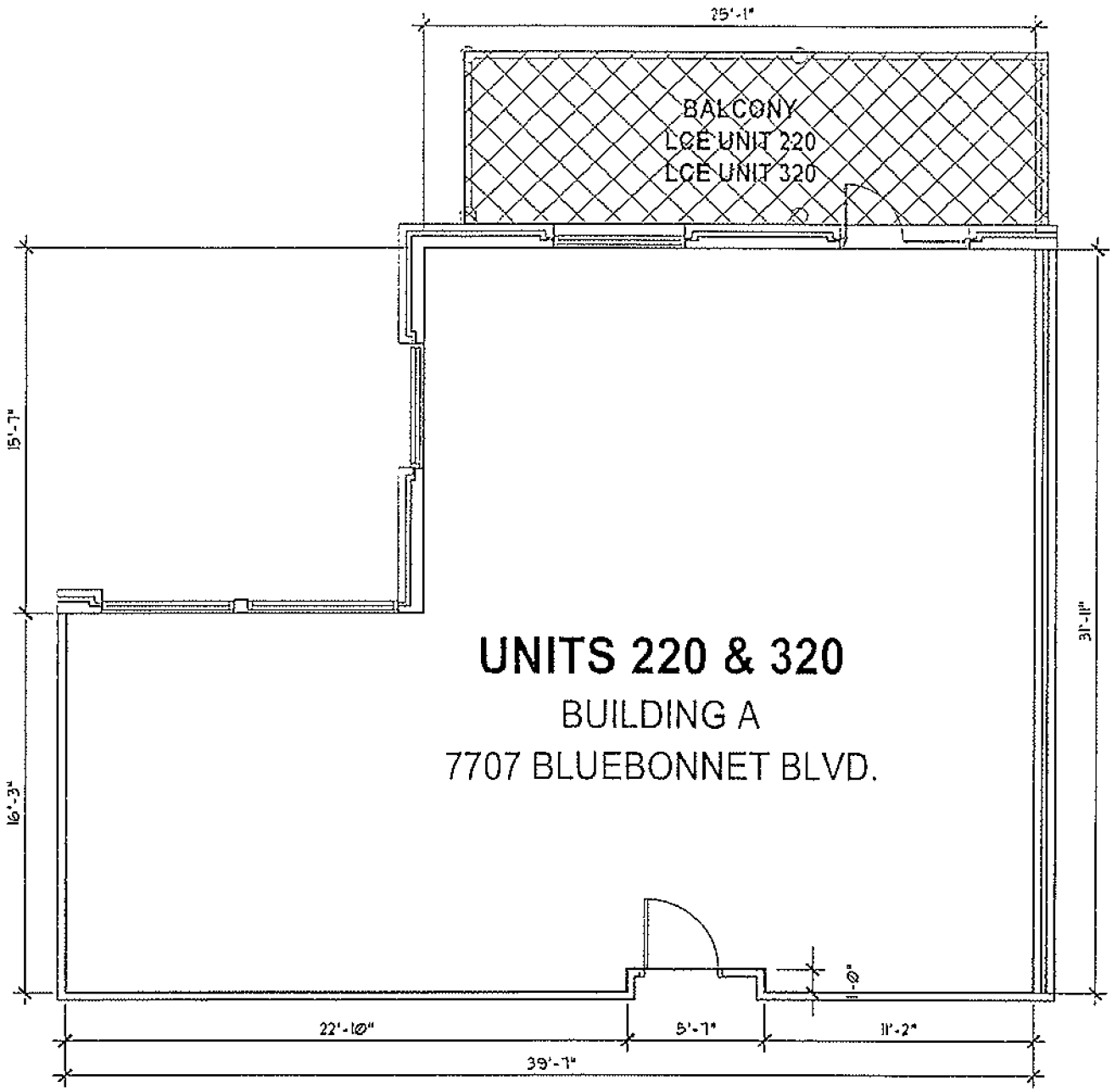


UNIT 219

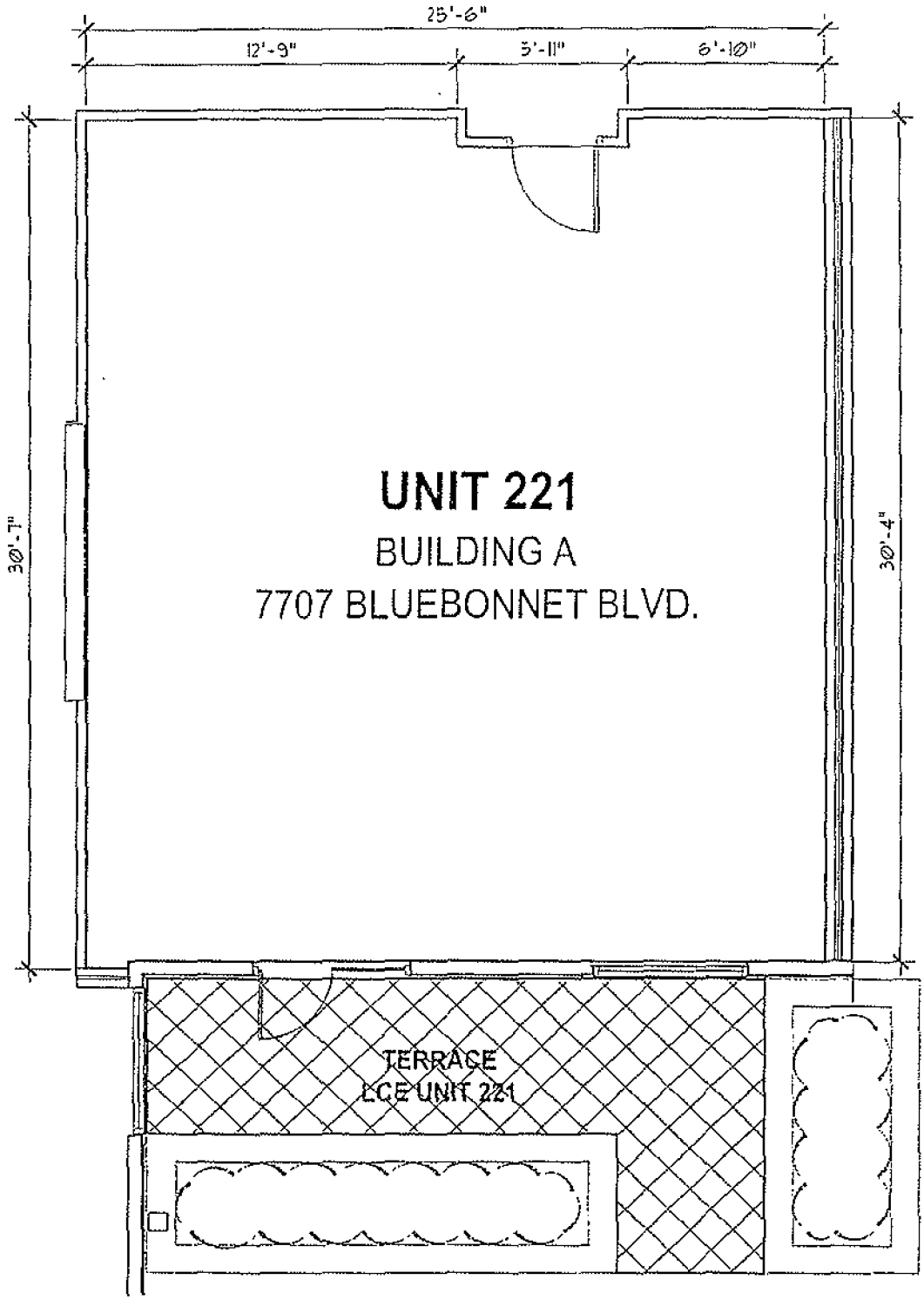
BUILDING A

7707 BLUEBONNET BLVD.

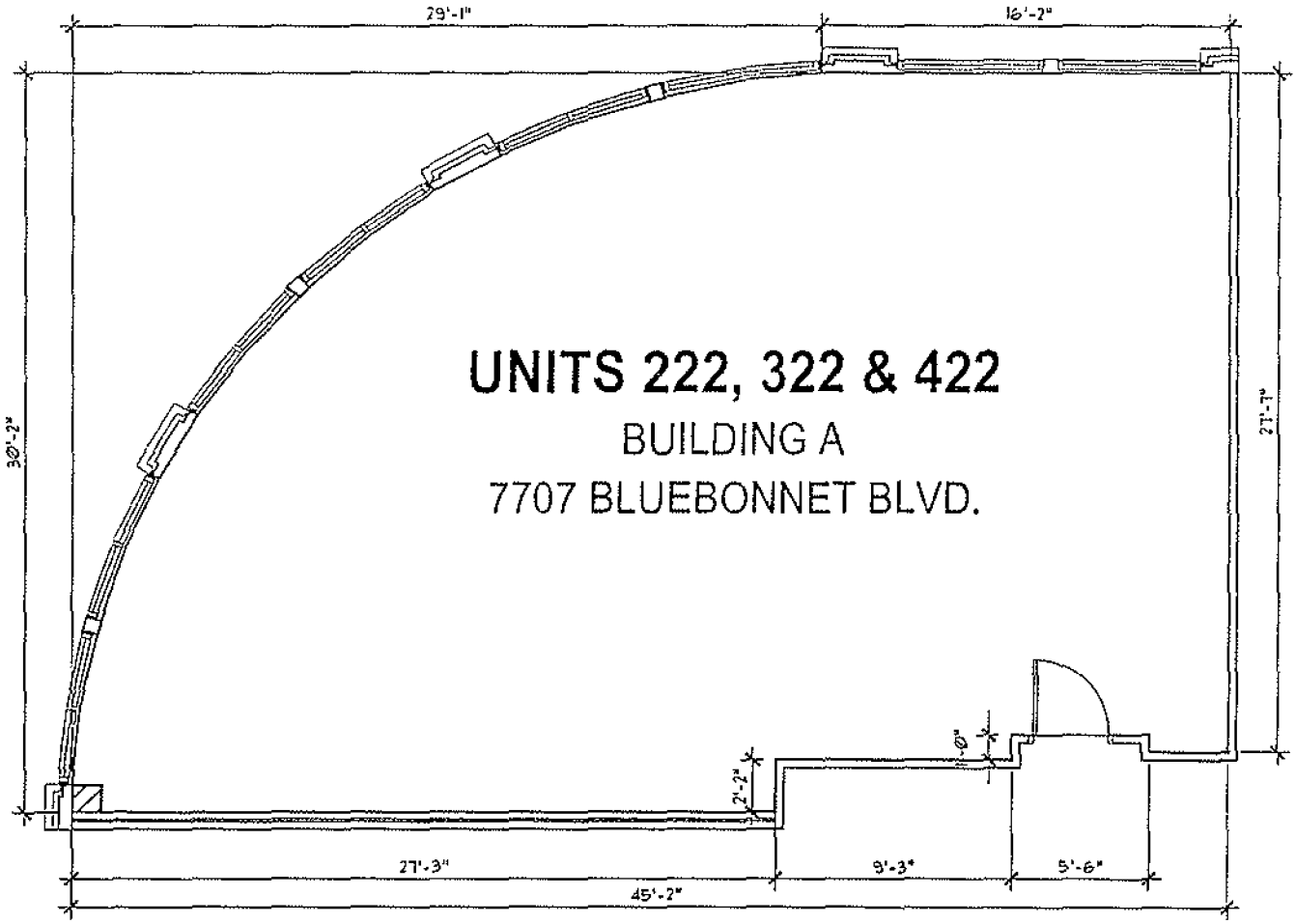
PROJECT NO:	-	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY:	TLS		A219
DATE:	12.19.07	UNIT 219	
LAST REV.:			



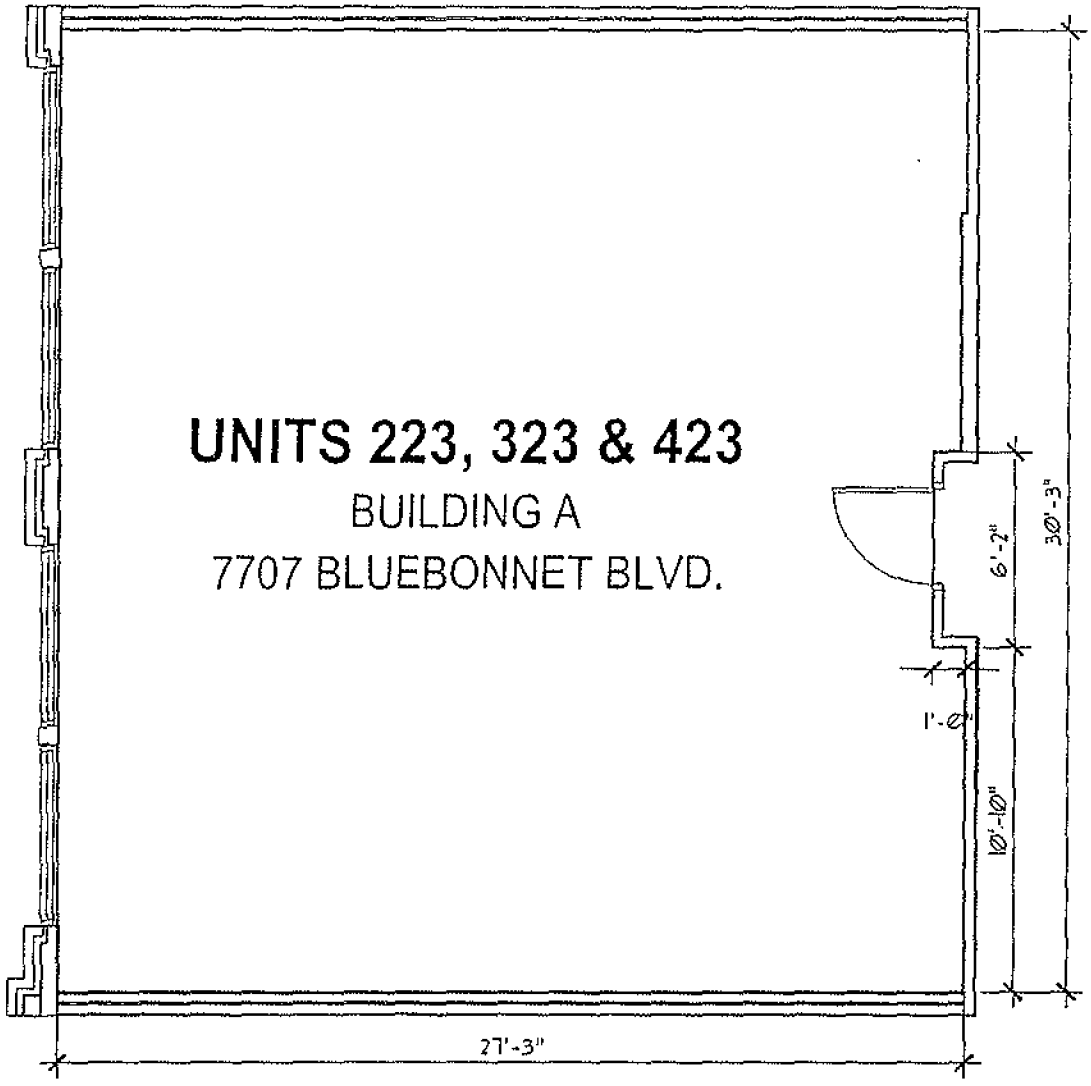
	PROJECT NO.: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		A220
	DATE: 12.19.07	UNITS 220 & 320	
	LAST REV.:		



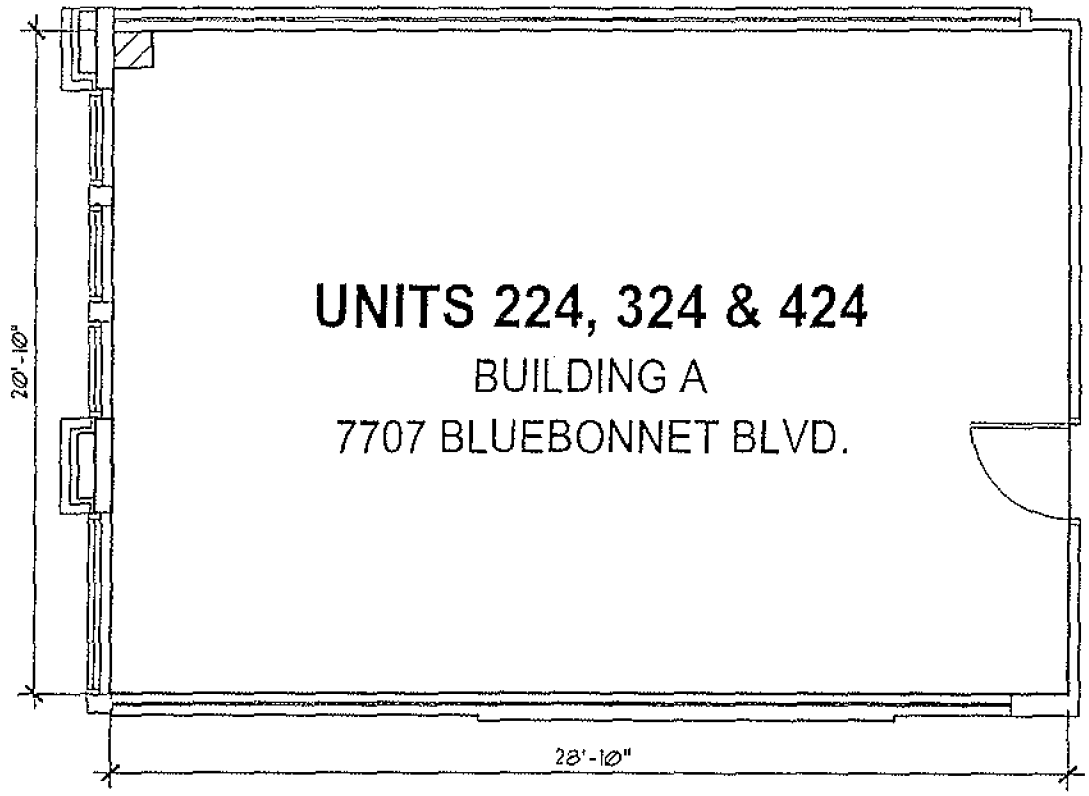
PROJECT NO.: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY: TLS		
DATE: 12.19.07	UNIT 221	A221
LAST REV.:		



	PROJECT NO. -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY TLS		A222
	DATE 12.19.07	UNITS 222, 322 & 422	
	LAST REV.		



	PROJECT NO.: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		A223
	DATE: 12.19.07	UNITS 223, 323 & 423	
	LAST REV.:		

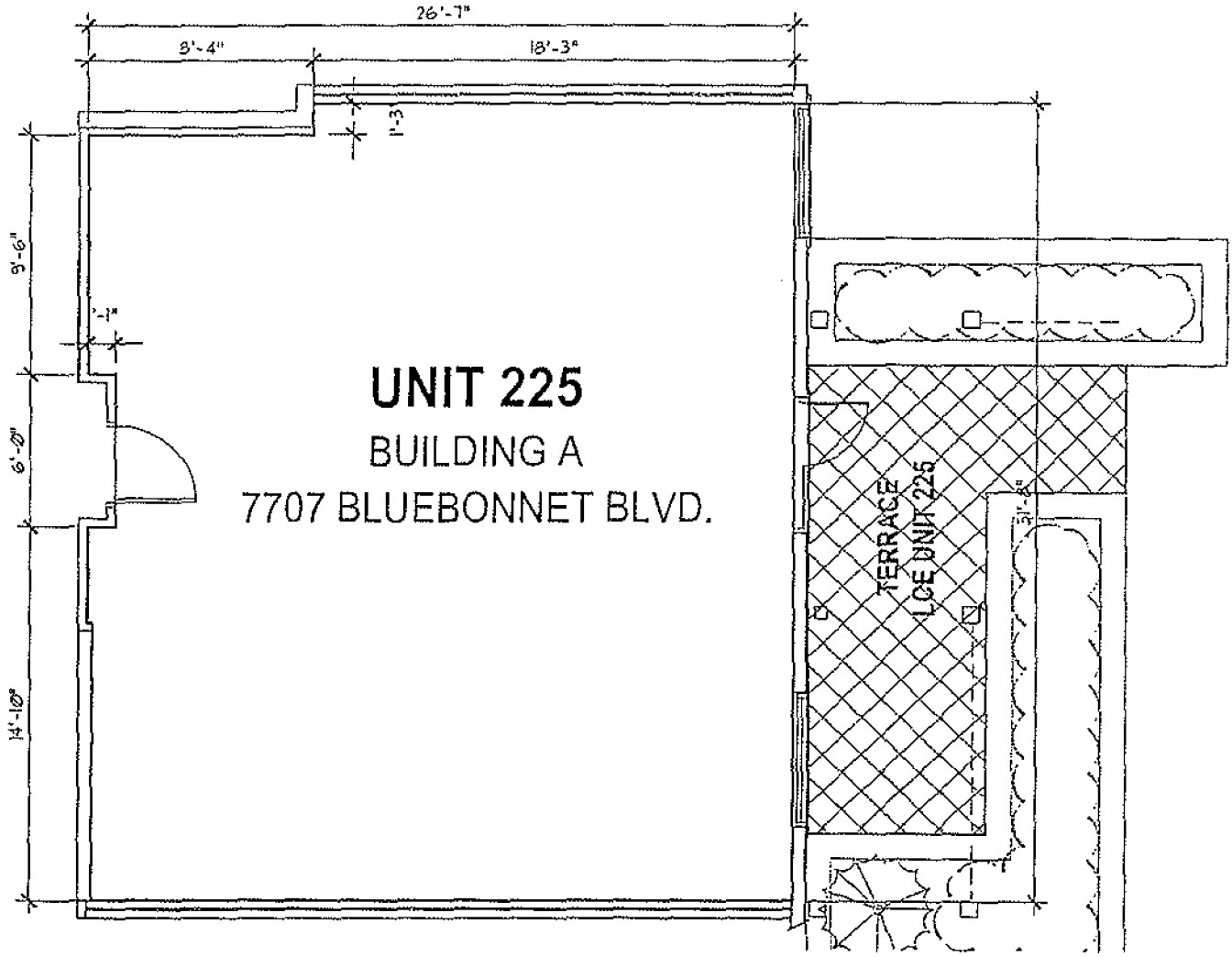


UNITS 224, 324 & 424

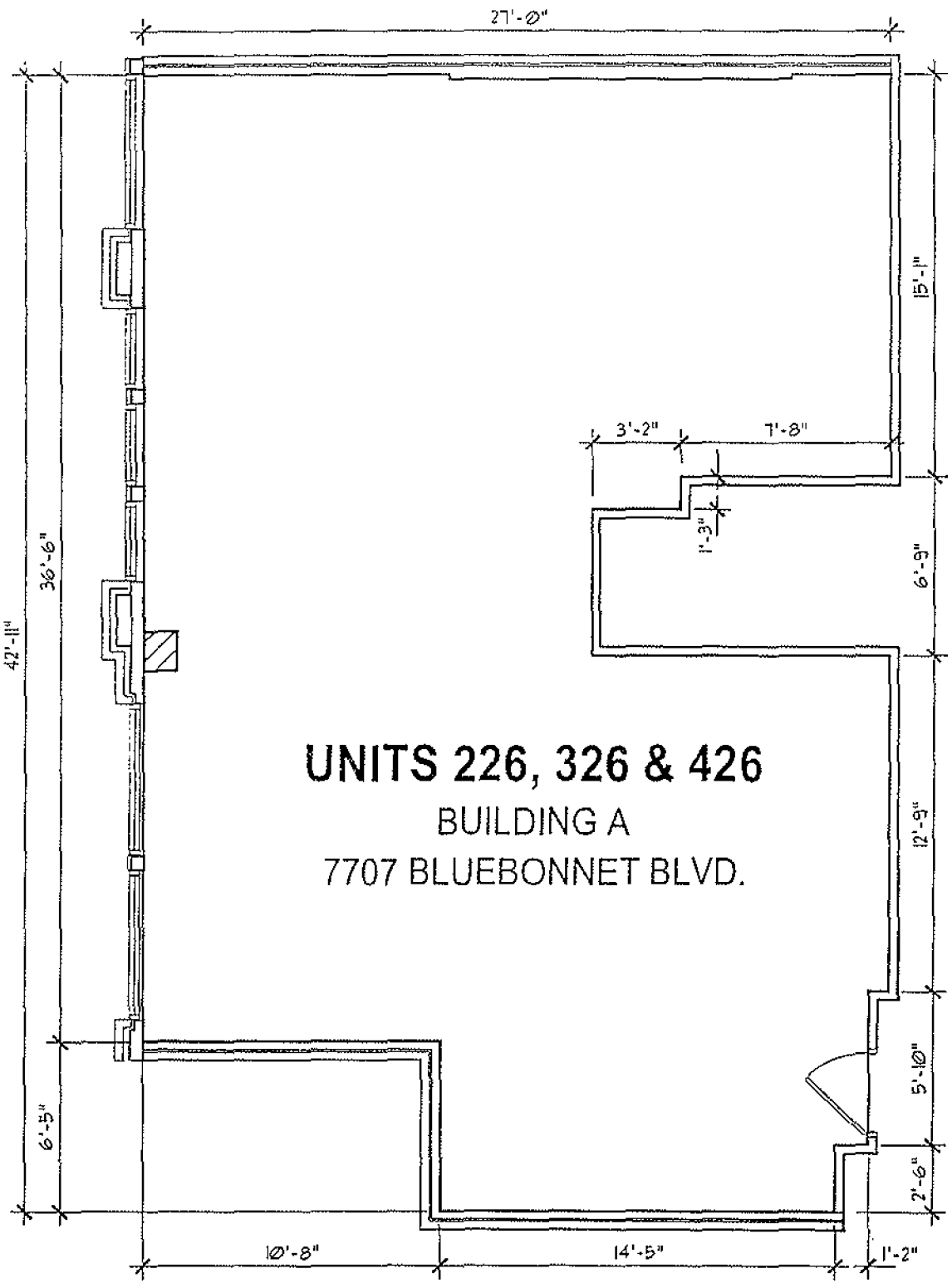
BUILDING A

7707 BLUEBONNET BLVD.

	PROJECT NO: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD. BATON ROUGE, LA 70810	SHEET
	DRAWN BY TLS		
	DATE: 12.19.07	UNITS 224, 324 & 424	A224
	LAST REV.		



	PROJECT NO. -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD. BATON ROUGE. LA 70810	SHEET
	DRAWN BY: TLS		
	DATE: 12.19.07	UNIT 225	A225
	LAST REV -		

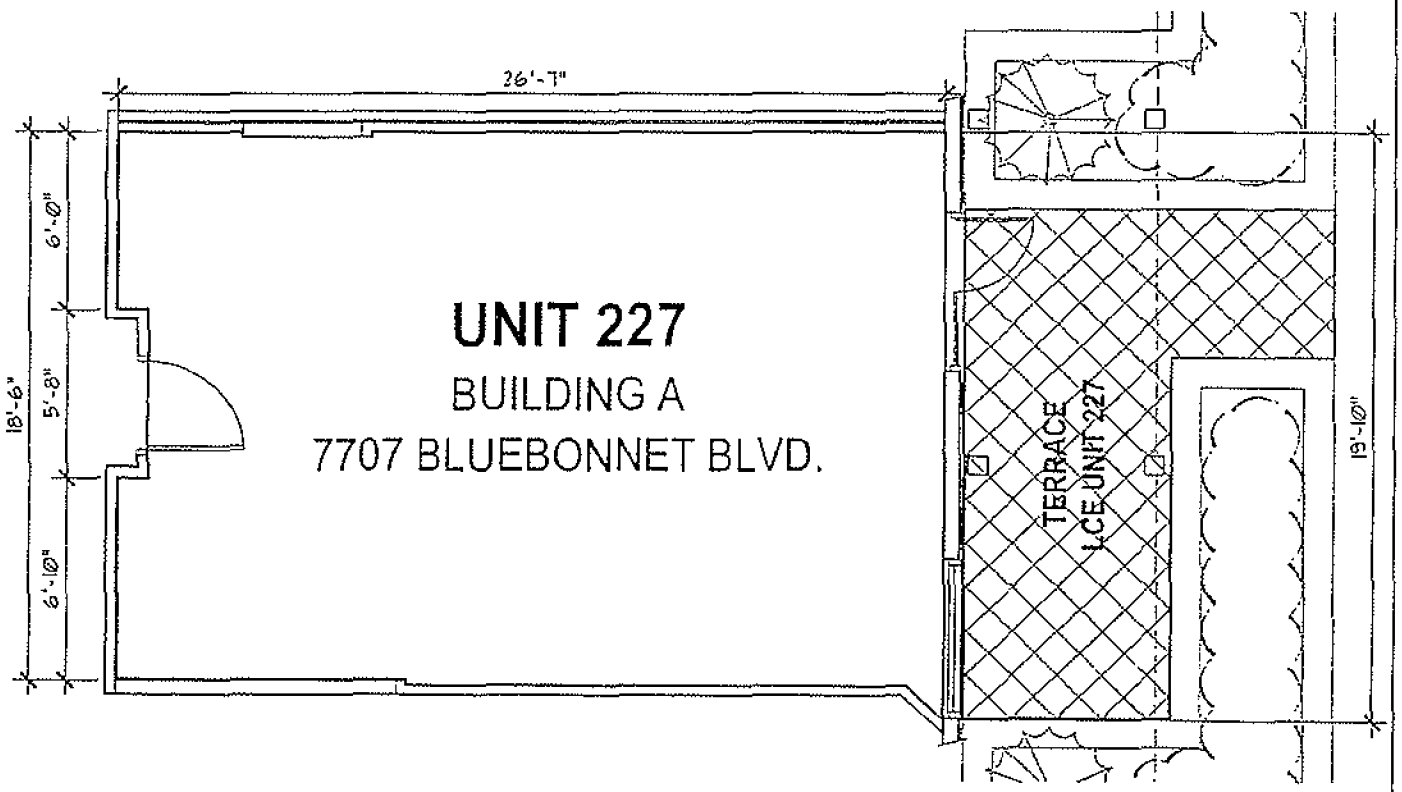


UNITS 226, 326 & 426

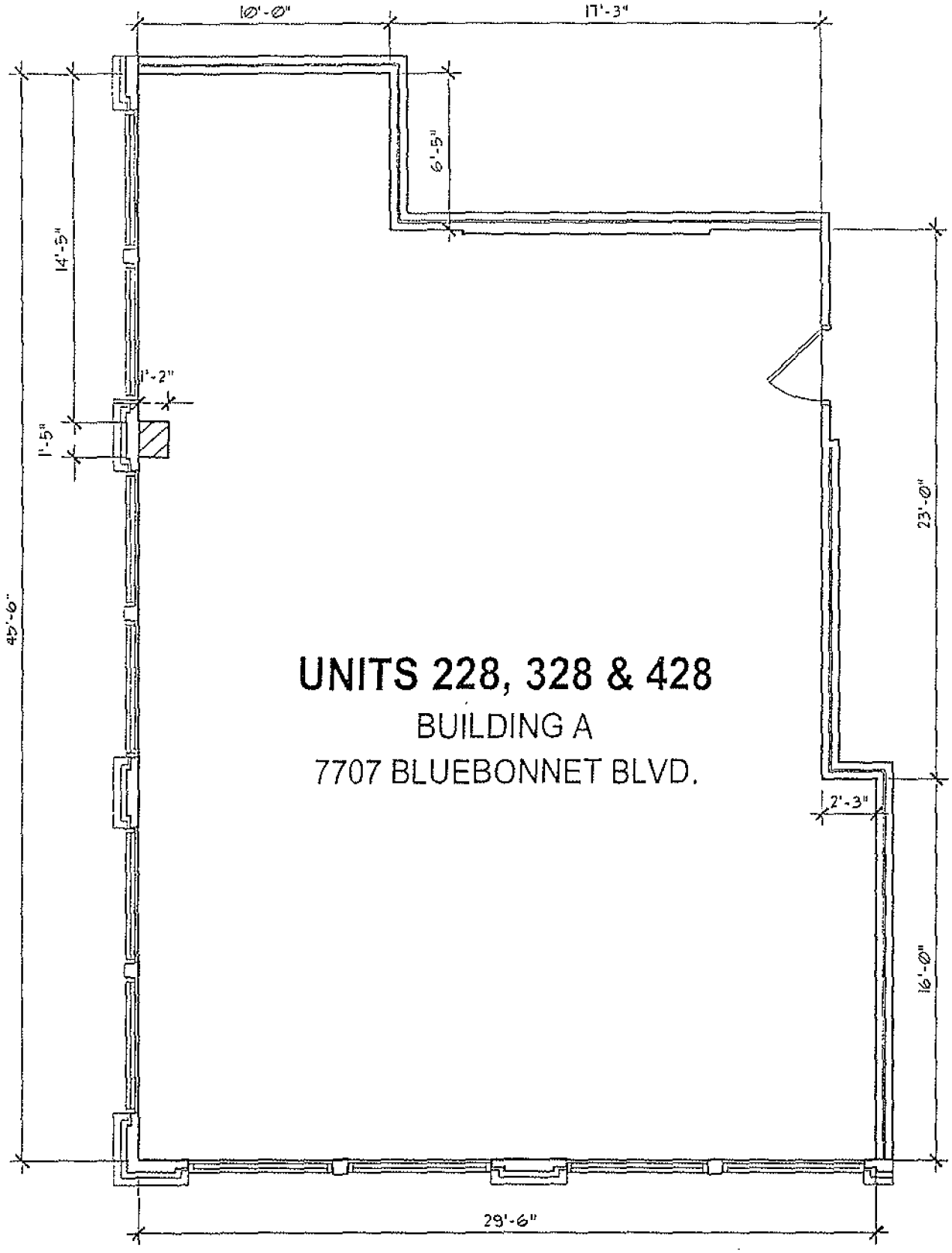
BUILDING A

7707 BLUEBONNET BLVD.

PROJECT NO	-	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY:	TLS		
DATE:	12.19.07	UNITS 226, 326 & 426	A226
LAST REV.:			



	PROJECT NO: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		
	DATE: 12.19.07		A227
	LAST REV.:	UNIT 227	

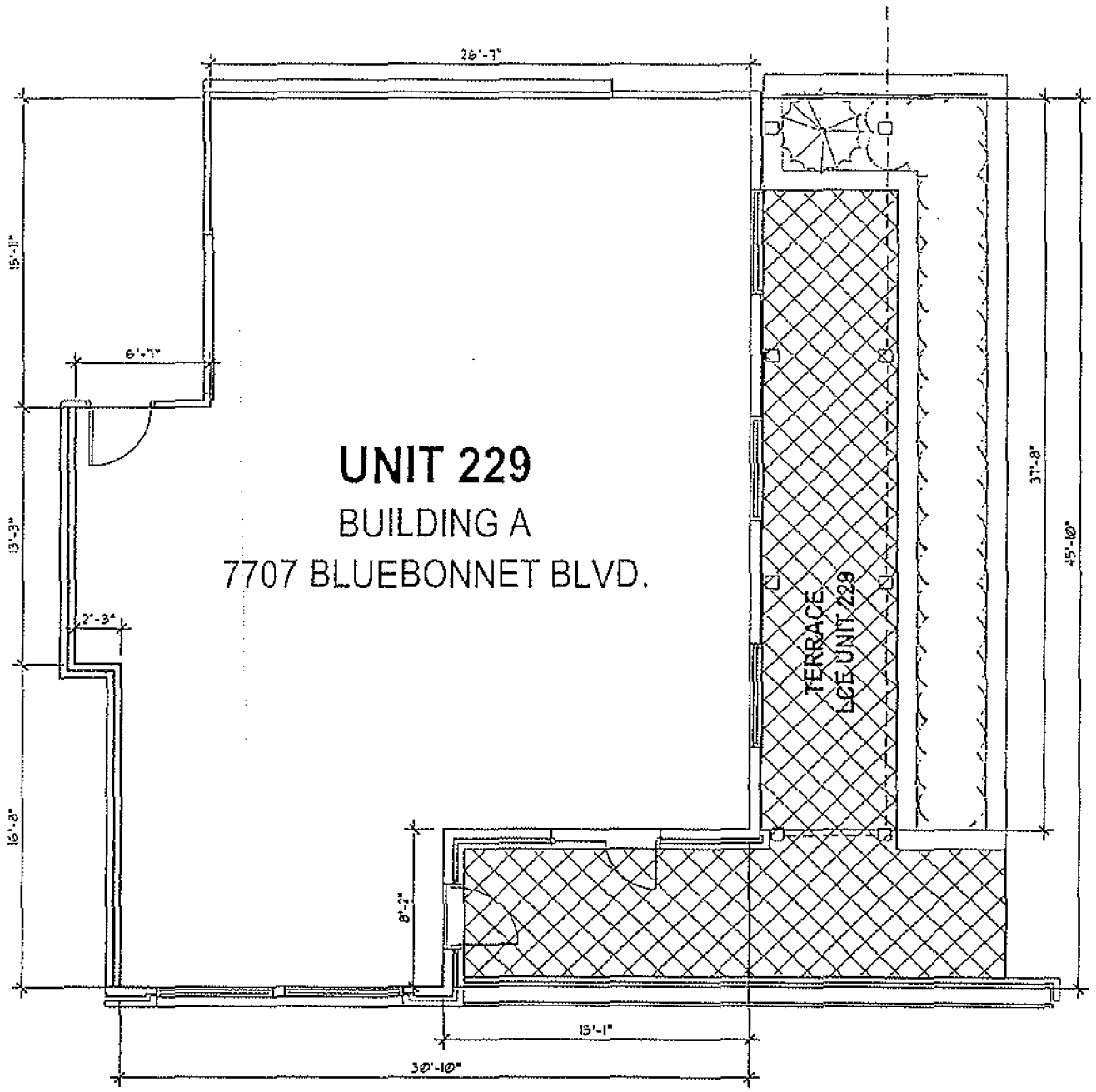


UNITS 228, 328 & 428

BUILDING A

7707 BLUEBONNET BLVD.

PROJECT NO: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY: TLS		
DATE 12.19.07	UNITS 228, 328 & 428	A228
LAST REV.		

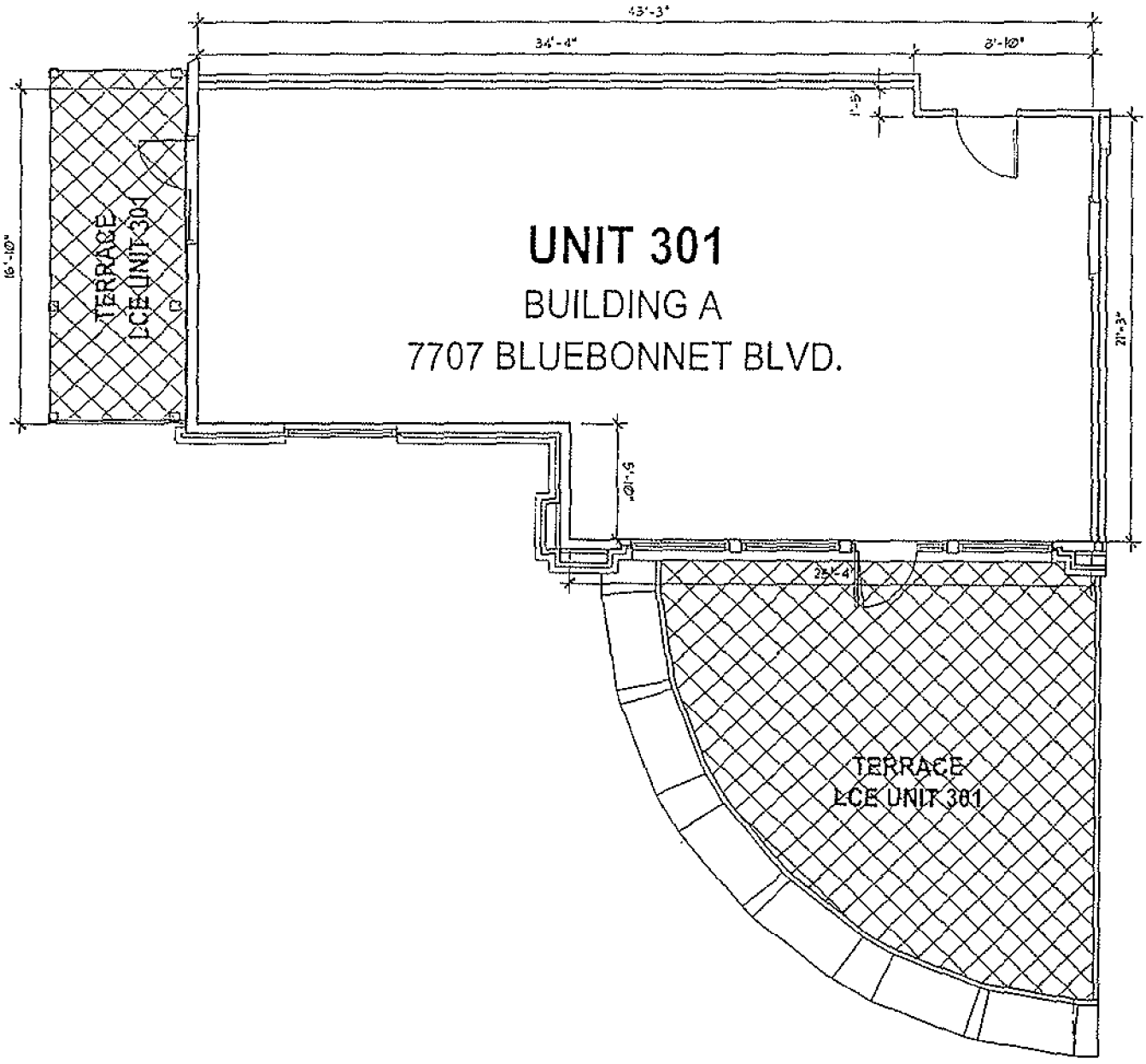


UNIT 229

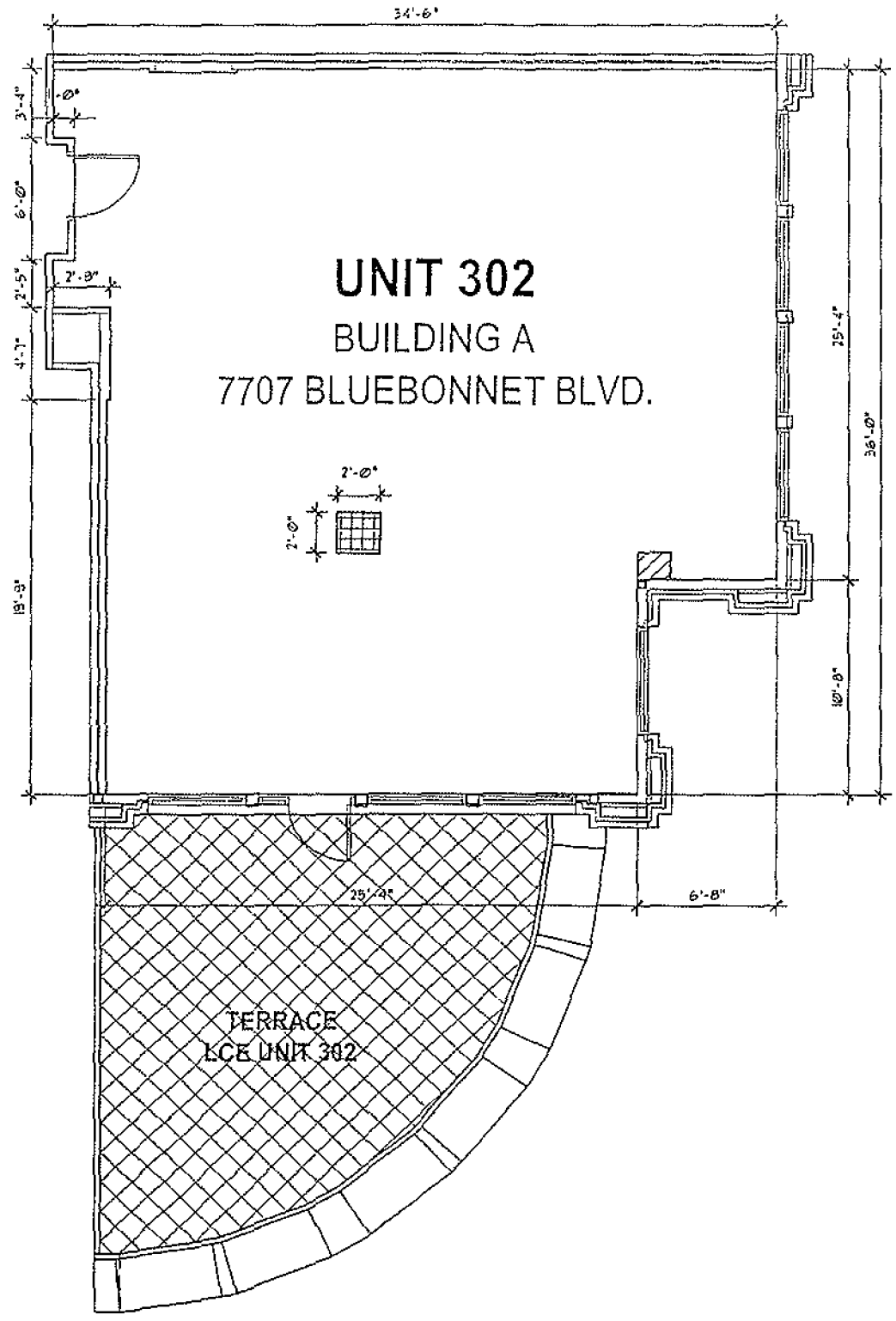
BUILDING A

7707 BLUEBONNET BLVD.

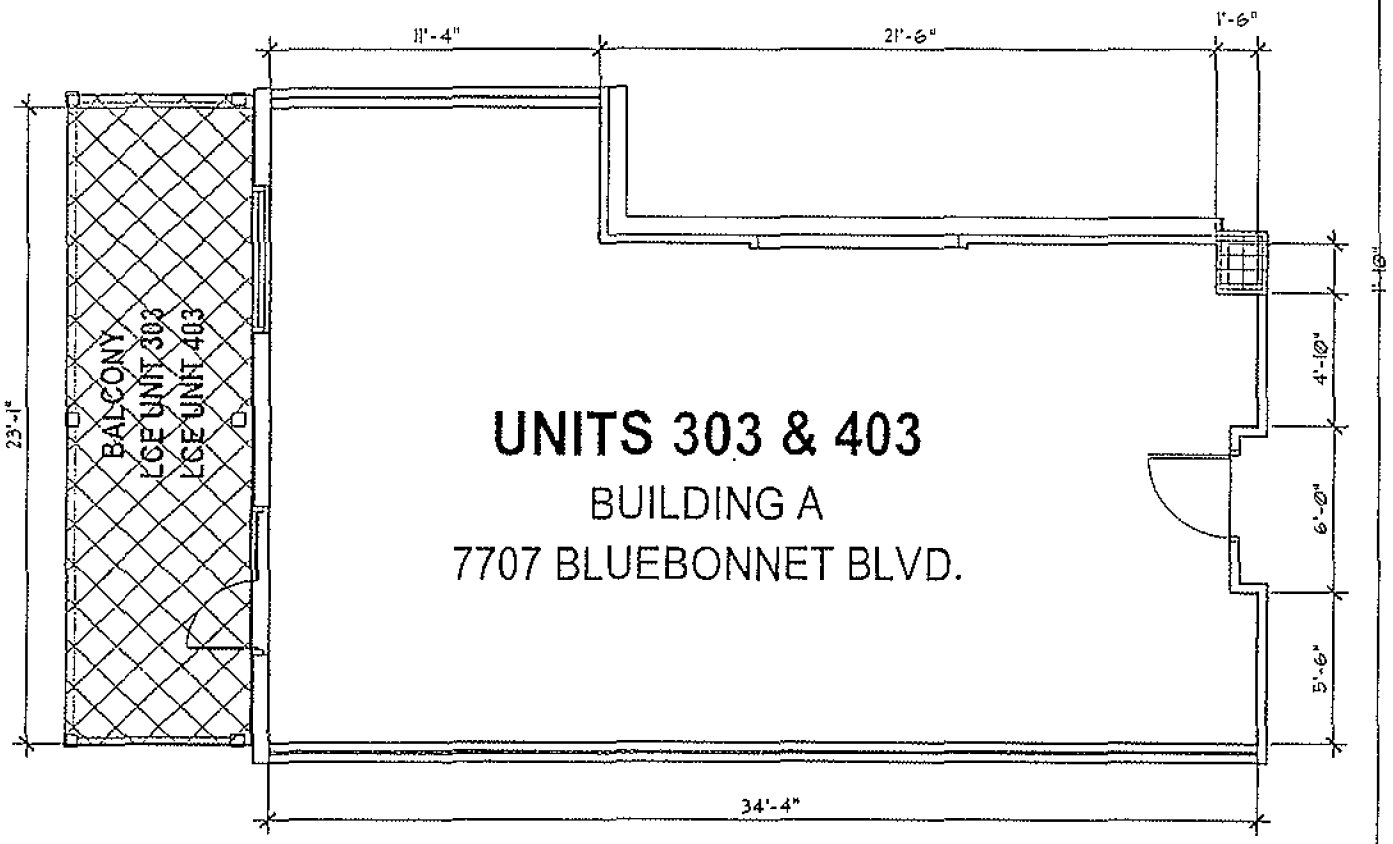
PROJECT NO:	-	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY:	TLS		A229
DATE:	12.19.07	UNIT 229	
LAST REV.:			



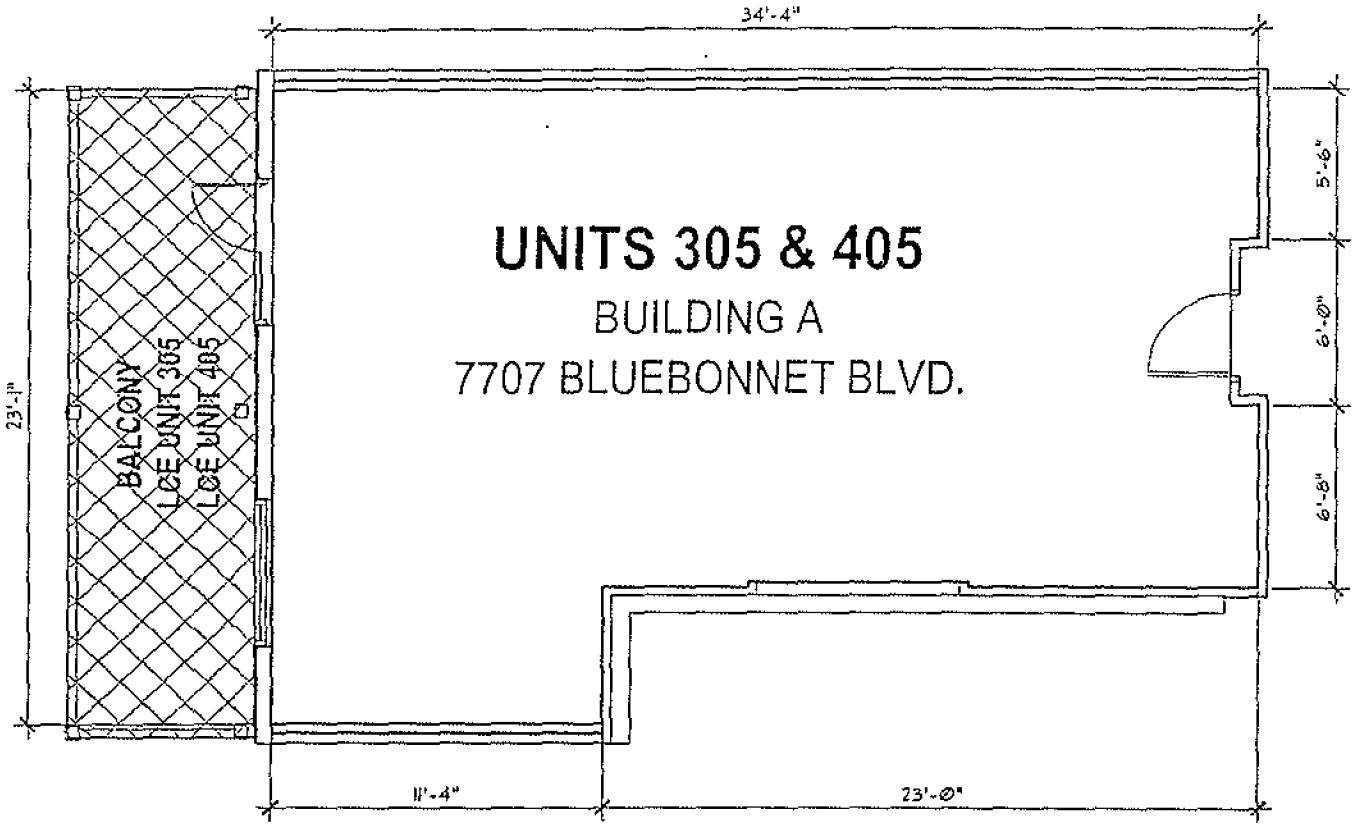
	PROJECT NO.:	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		
	DATE: 12 19 07	UNIT 301	A301
	LAST REV.:		



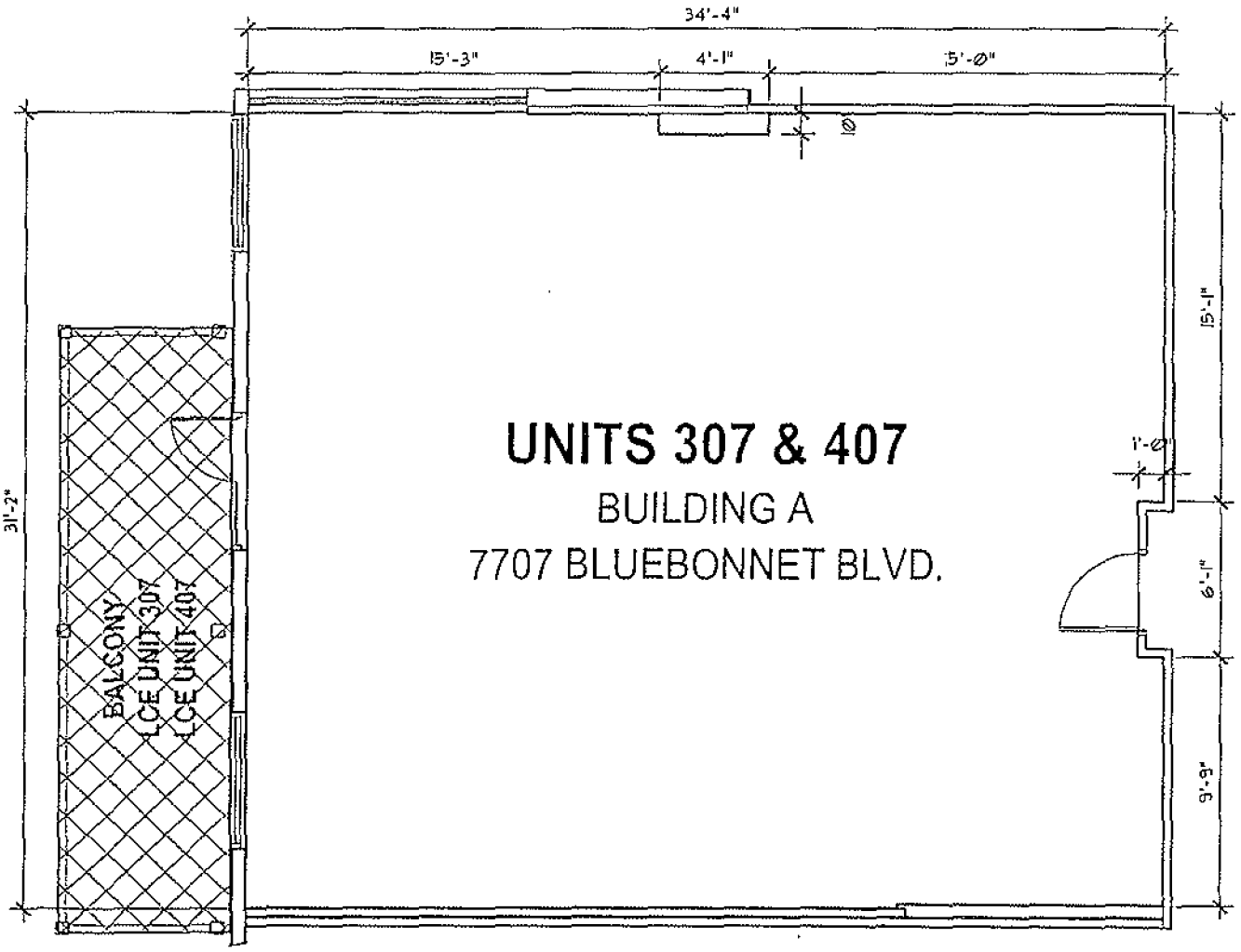
	PROJECT NO: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD. BATON ROUGE. LA 70810	SHEET
	DRAWN BY: TLS		A302
	DATE: 12 19 07	UNIT302	
	LAST REV.		



	PROJECT NO.: –	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		
	DATE: 12.19.07	UNITS 303 & 403	A303
	LAST REV.:		



	PROJECT NO: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		
	DATE: 12 1907	UNITS 305 & 405	A305
	LAST REV.:		

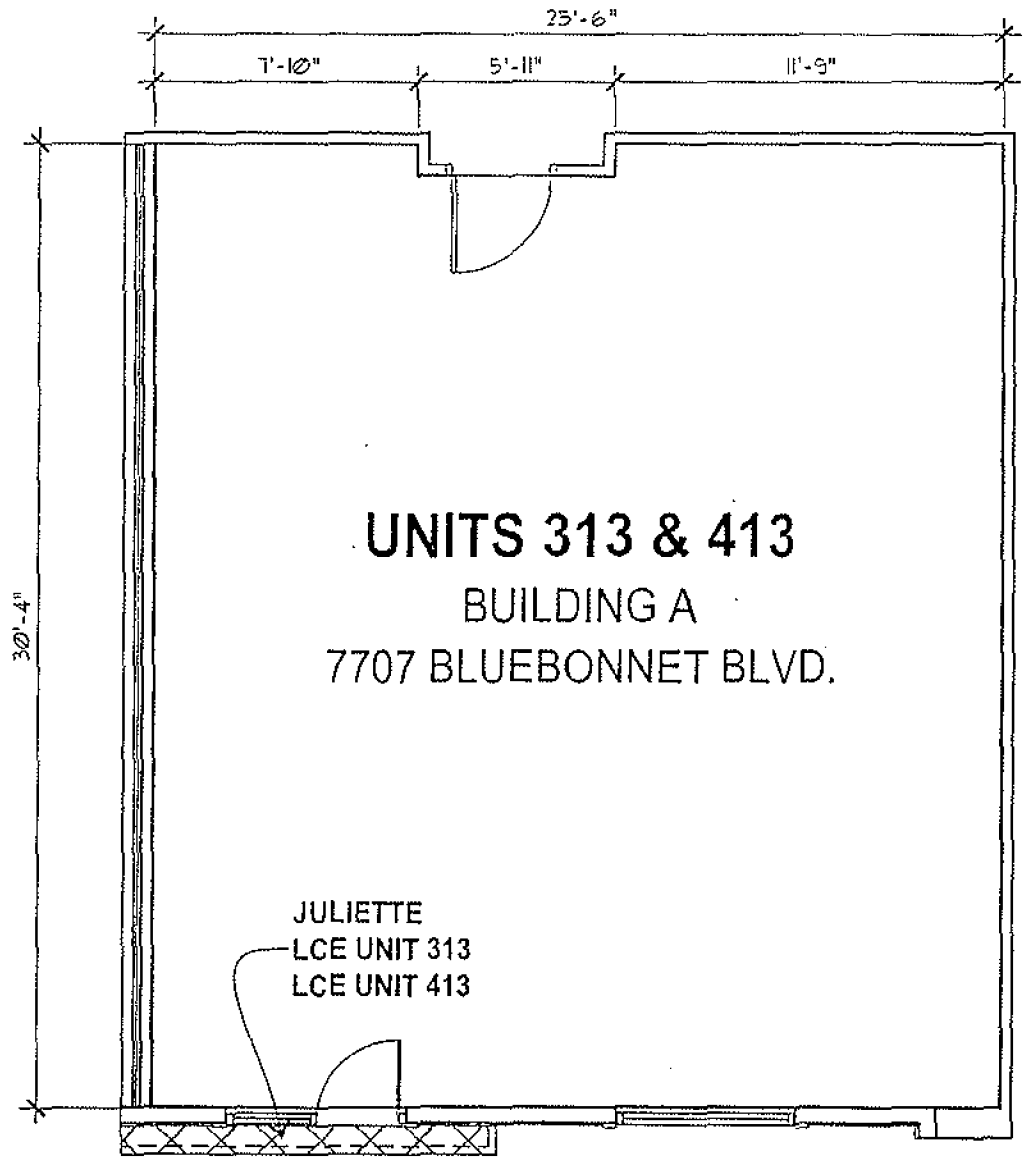


UNITS 307 & 407

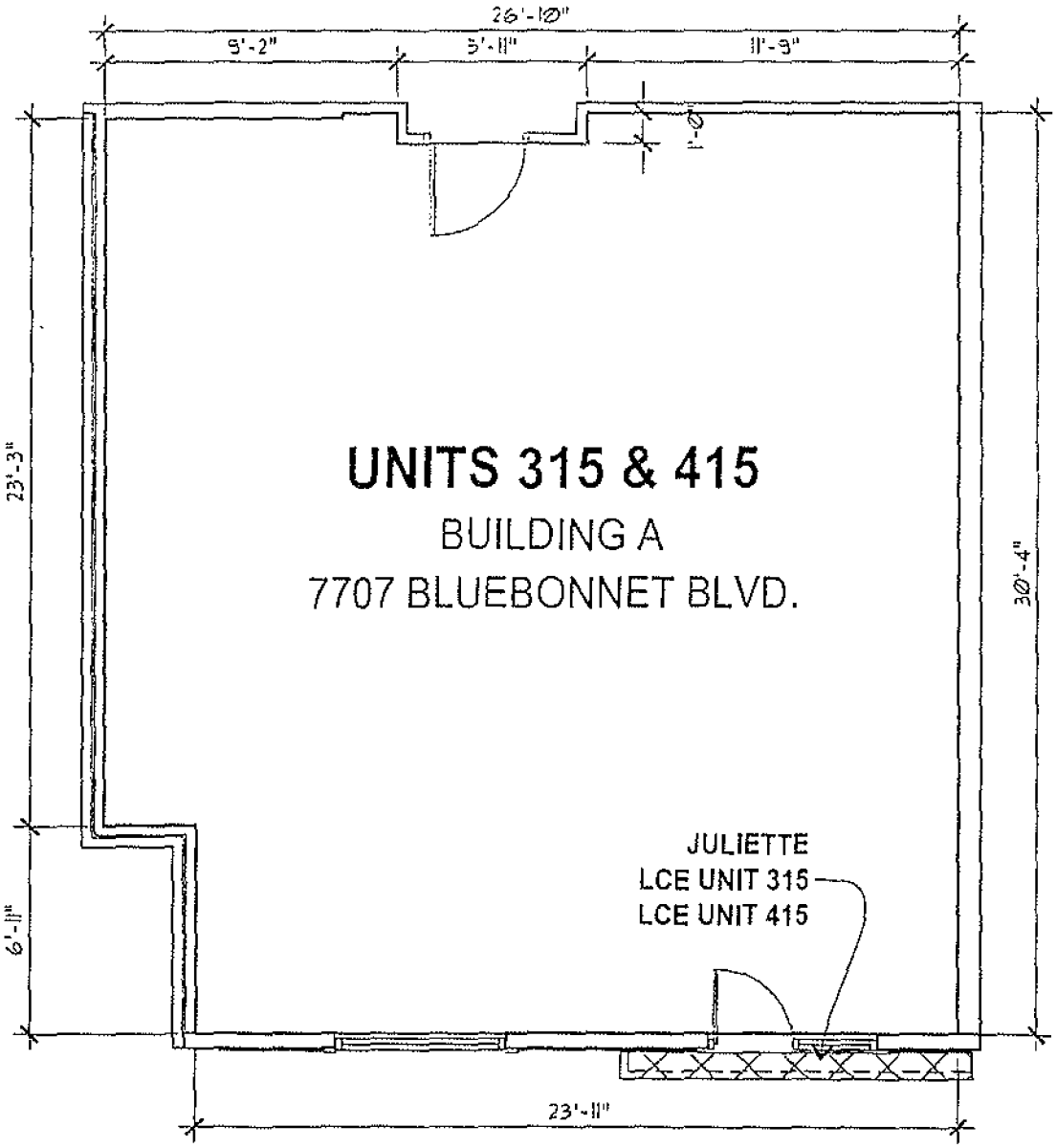
BUILDING A

7707 BLUEBONNET BLVD.

	PROJECT NO.	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		
	DATE: 12.19.07	UNITS 307 & 407	A307
	LAST REV:		



PROJECT NO: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY: TLS		
DATE: 12.19.07	UNITS 313 & 413	A313
LAST REV:		

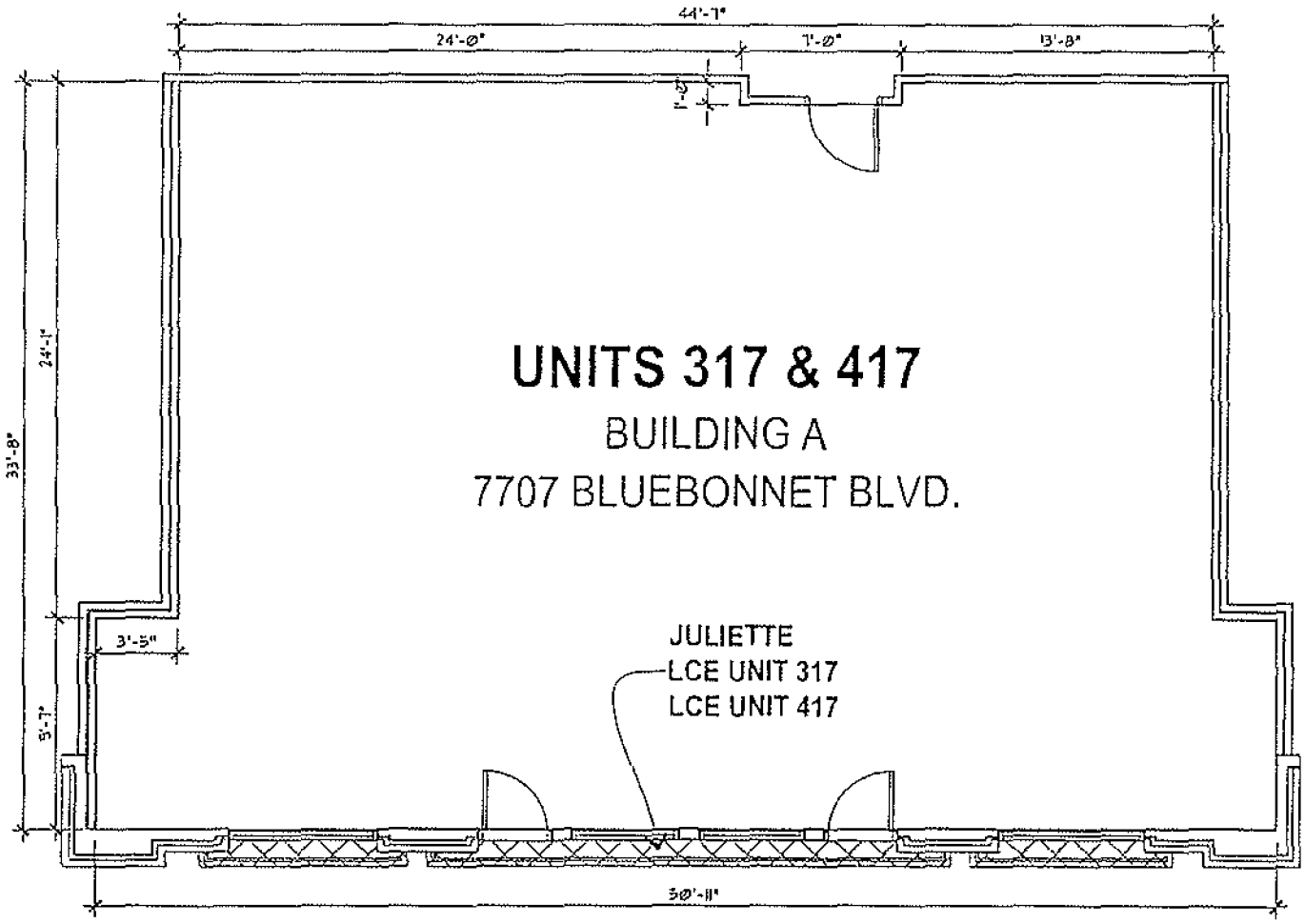


UNITS 315 & 415

BUILDING A

7707 BLUEBONNET BLVD.

	PROJECT NO. -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		
	DATE: 12.19.07	UNITS 315 & 415	A315
	LAST REV.:		

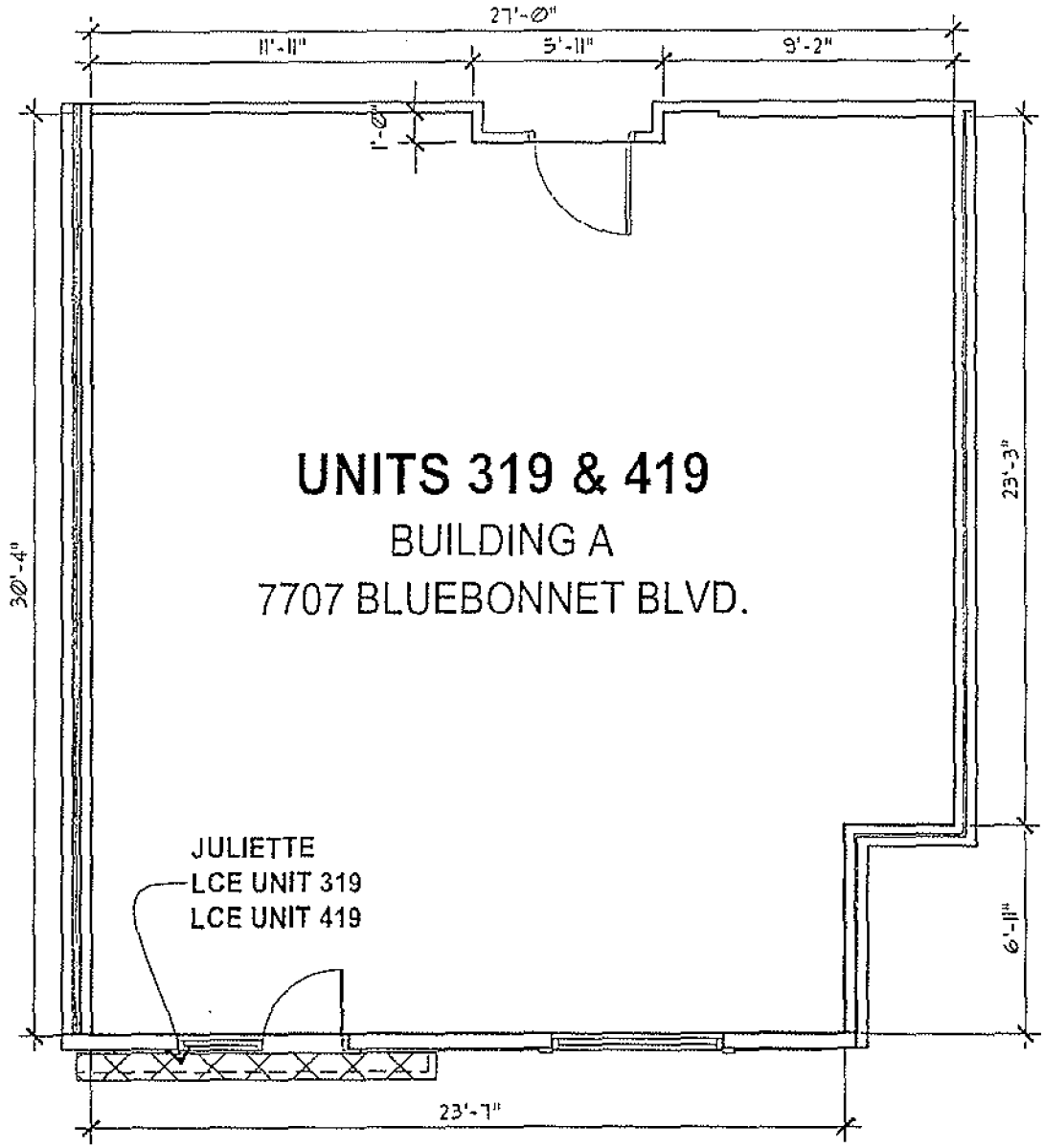


UNITS 317 & 417

BUILDING A

7707 BLUEBONNET BLVD.

	PROJECT NO. -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		
	DATE: 12 19 07	UNITS 317 & 417	A317
	LAST REV.:		

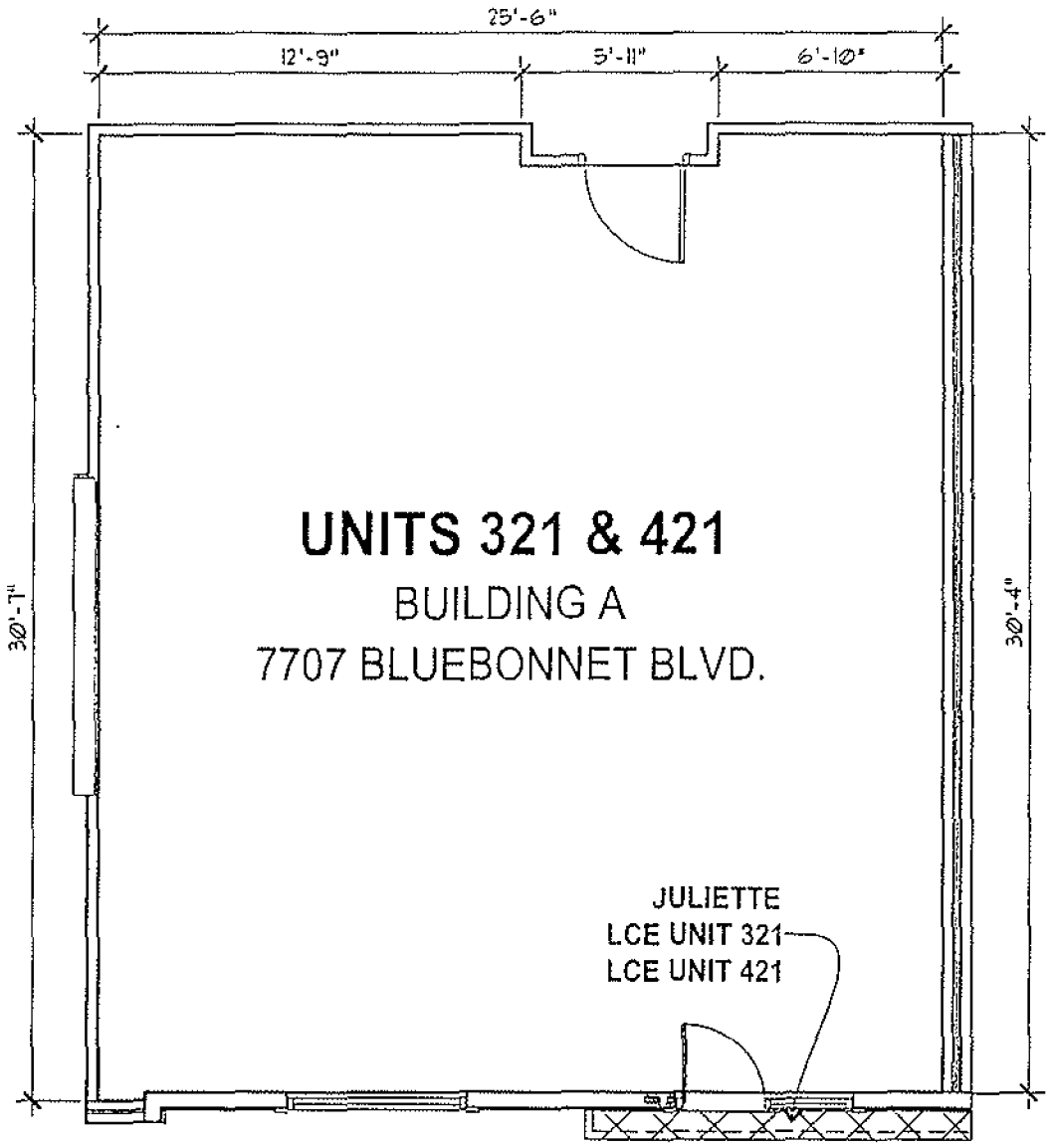


UNITS 319 & 419

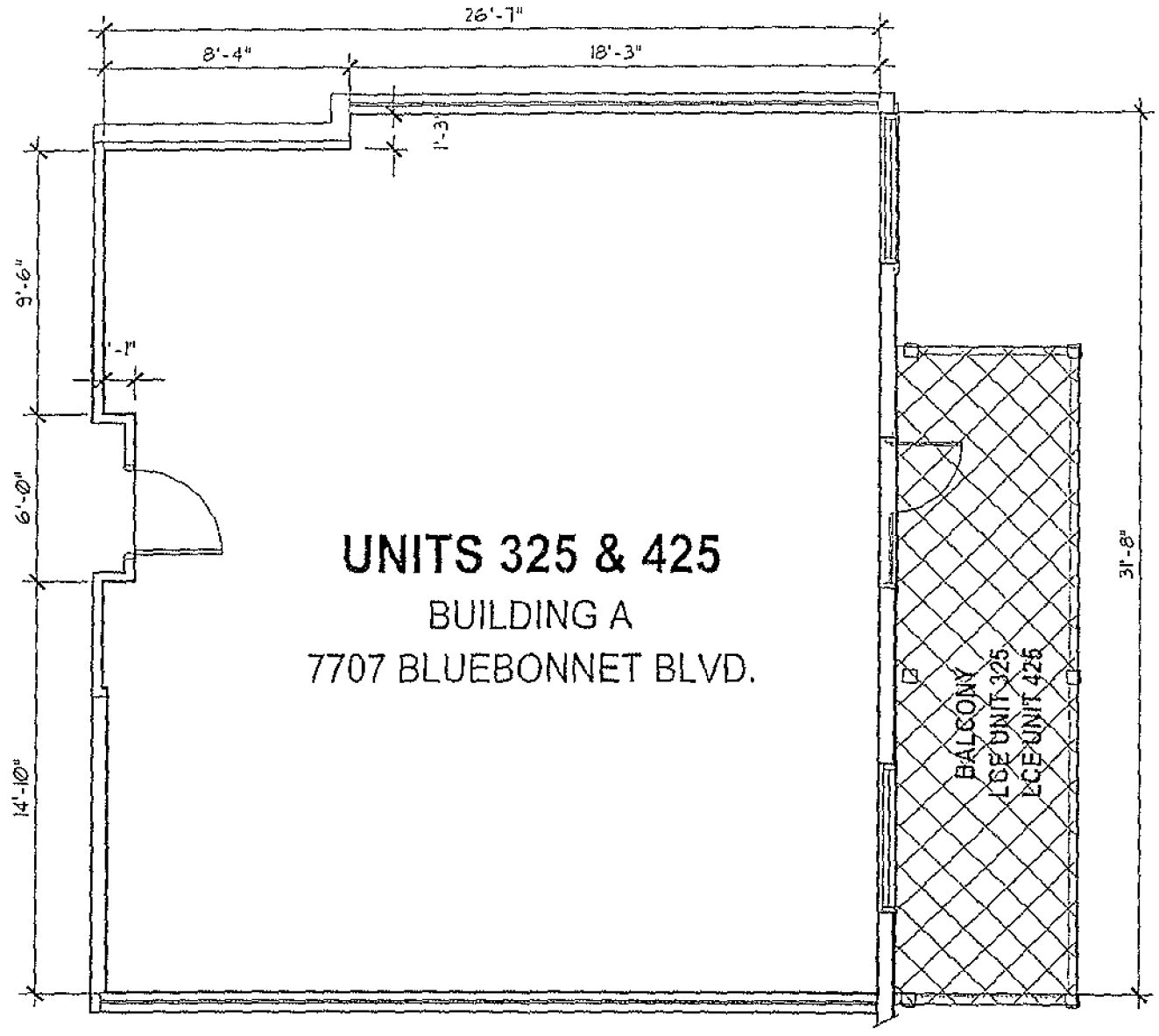
BUILDING A

7707 BLUEBONNET BLVD.

PROJECT NO. -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY: TLS		
DATE: 12.19.07	UNITS 319 & 419	A319
LAST REV:		



	PROJECT NO: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		
	DATE: 12.19.07	UNITS 321 & 421	A321
	LAST REV:		

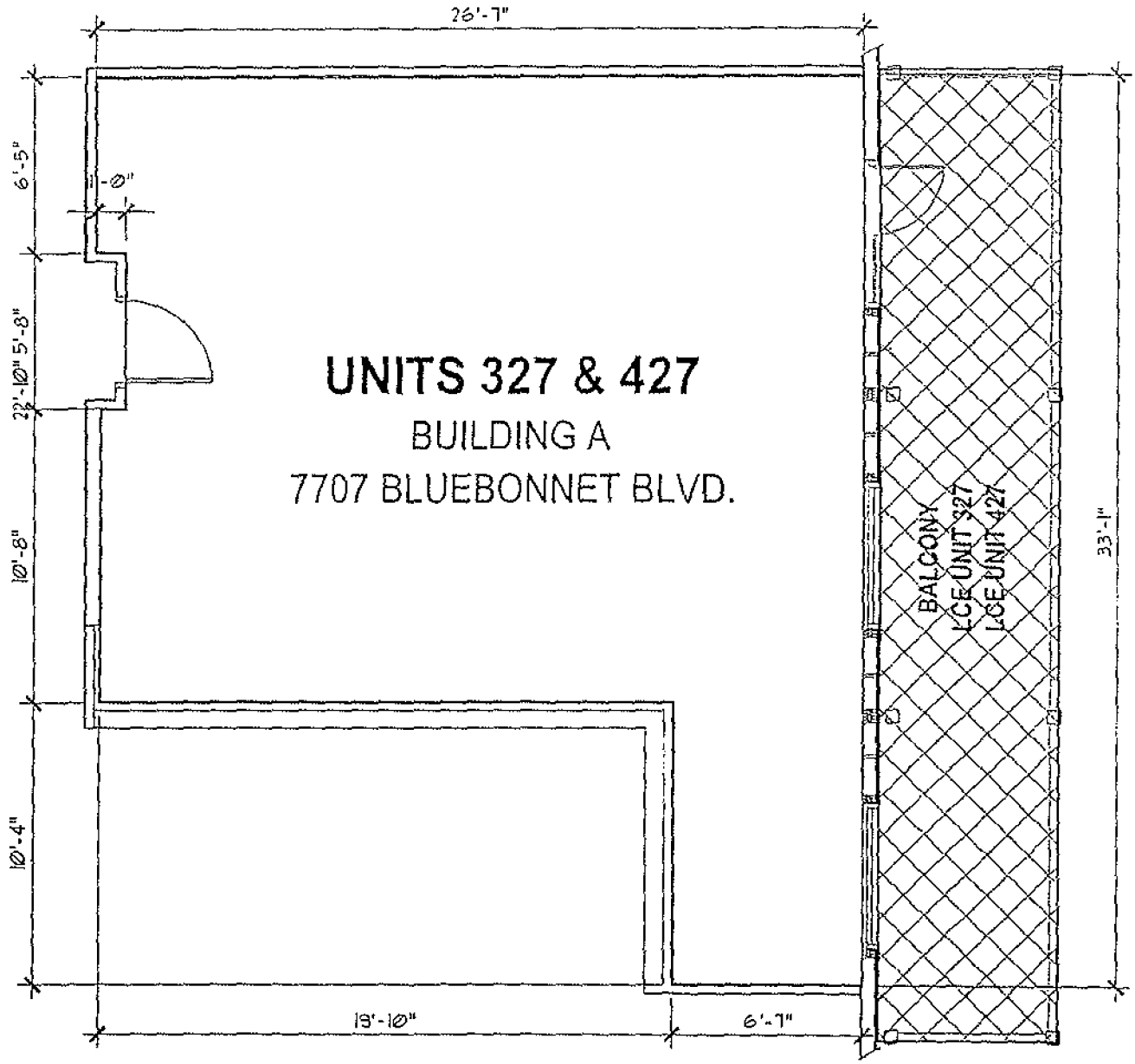


UNITS 325 & 425

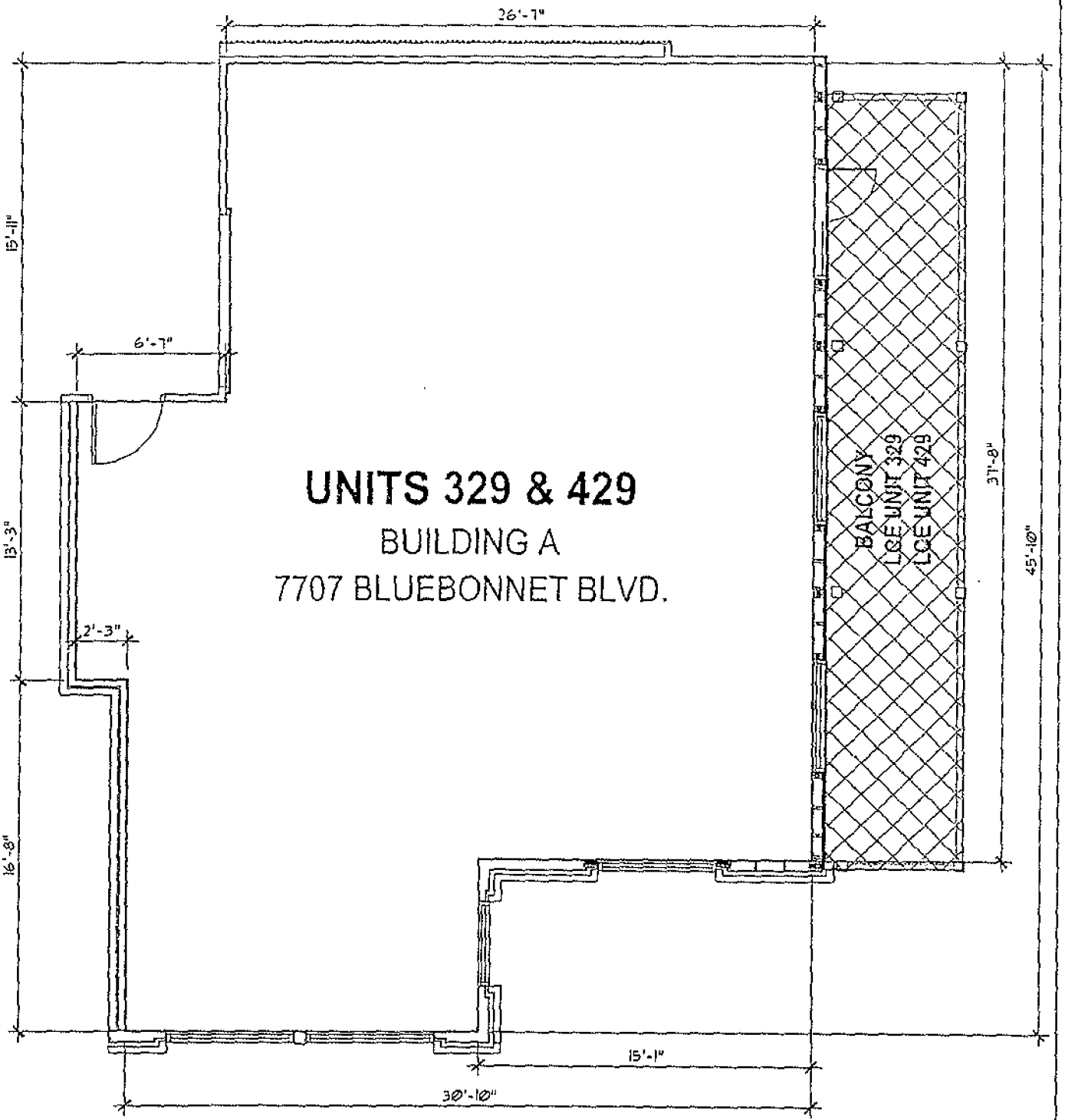
BUILDING A

7707 BLUEBONNET BLVD.

PROJECT NO	-	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY	TLS		
DATE	12 19 07	UNITS 325 & 425	A325
LAST REV:			



PROJECT NO	-	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY:	TLS		
DATE:	12.19.07	UNITS 327 & 427	A327
LAST REV.:			

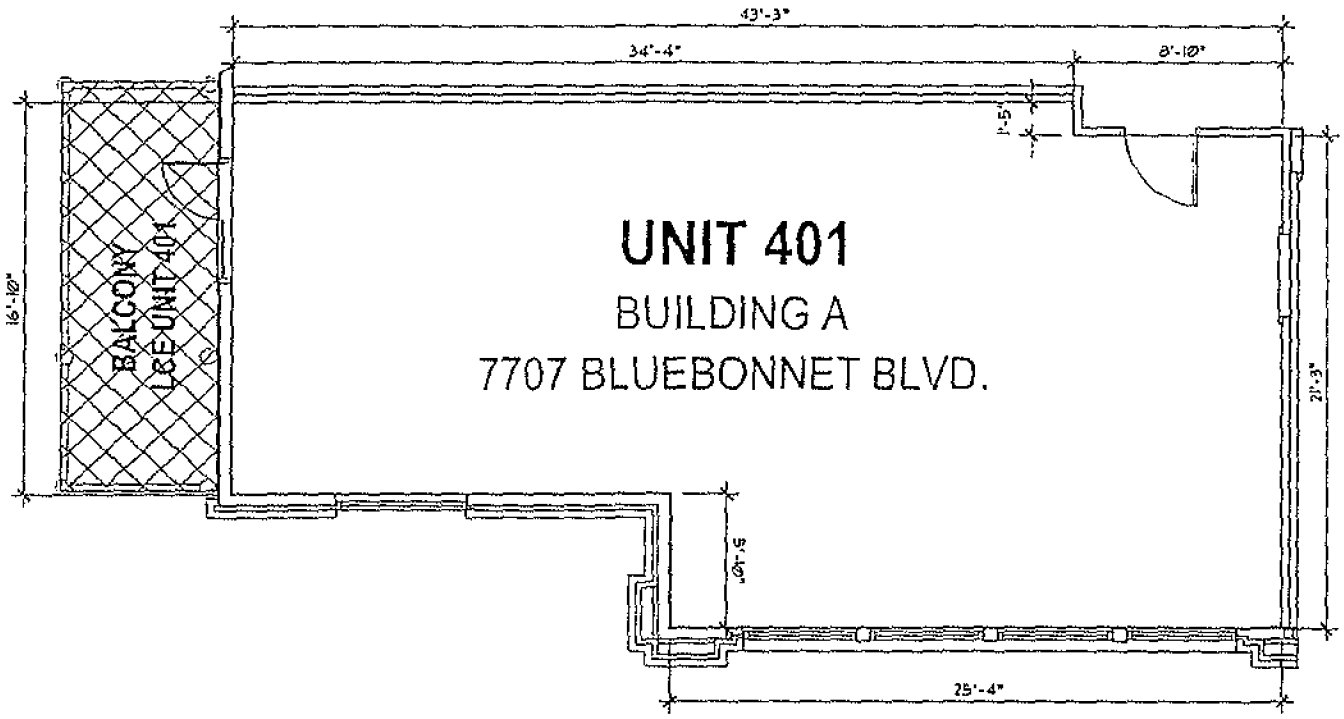


UNITS 329 & 429

BUILDING A

7707 BLUEBONNET BLVD.

PROJECT NO.	-	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD. BATON ROUGE, LA 70810	SHEET
DRAWN BY:	TLS		
DATE:	12.19.07	UNITS 329 & 429	A329
LAST REV.:			

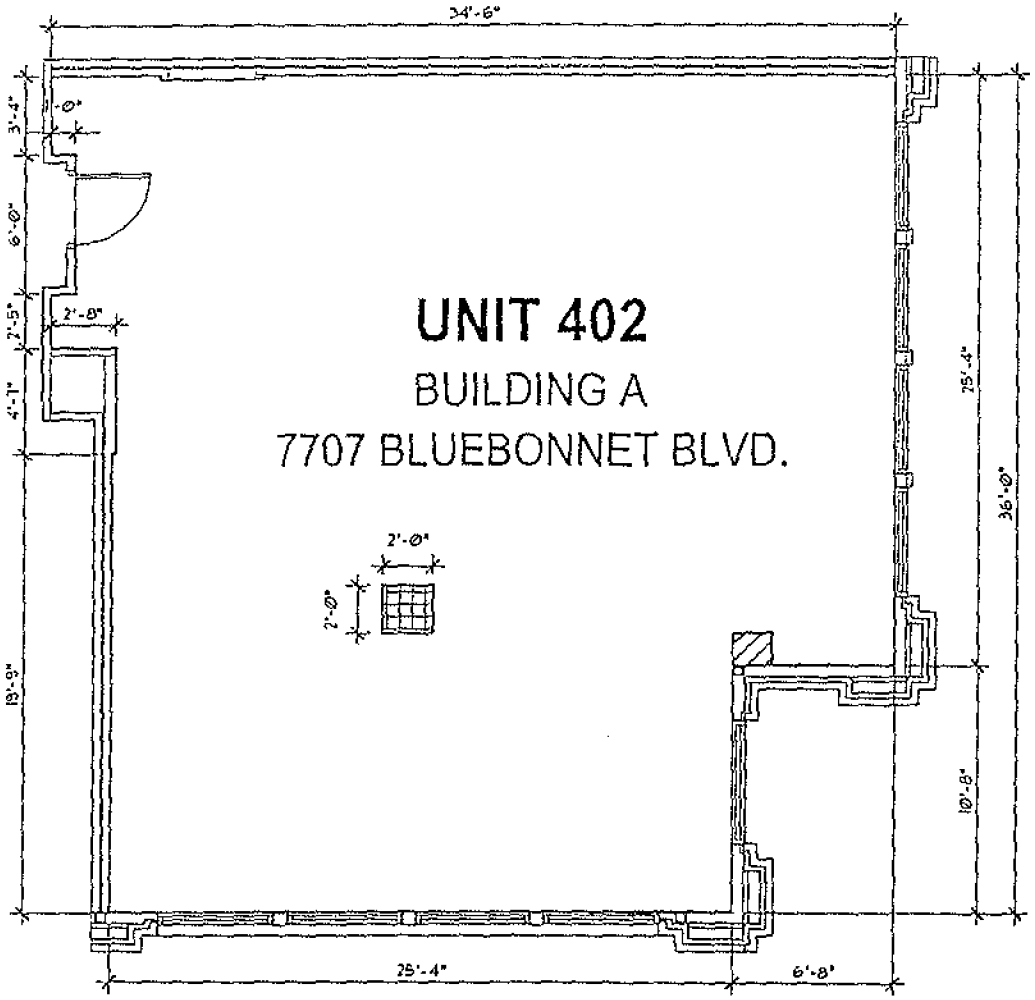


UNIT 401

BUILDING A

7707 BLUEBONNET BLVD.

	PROJECT NO: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		
	DATE: 12 19 07	UNIT 401	A401
	LAST REV:		

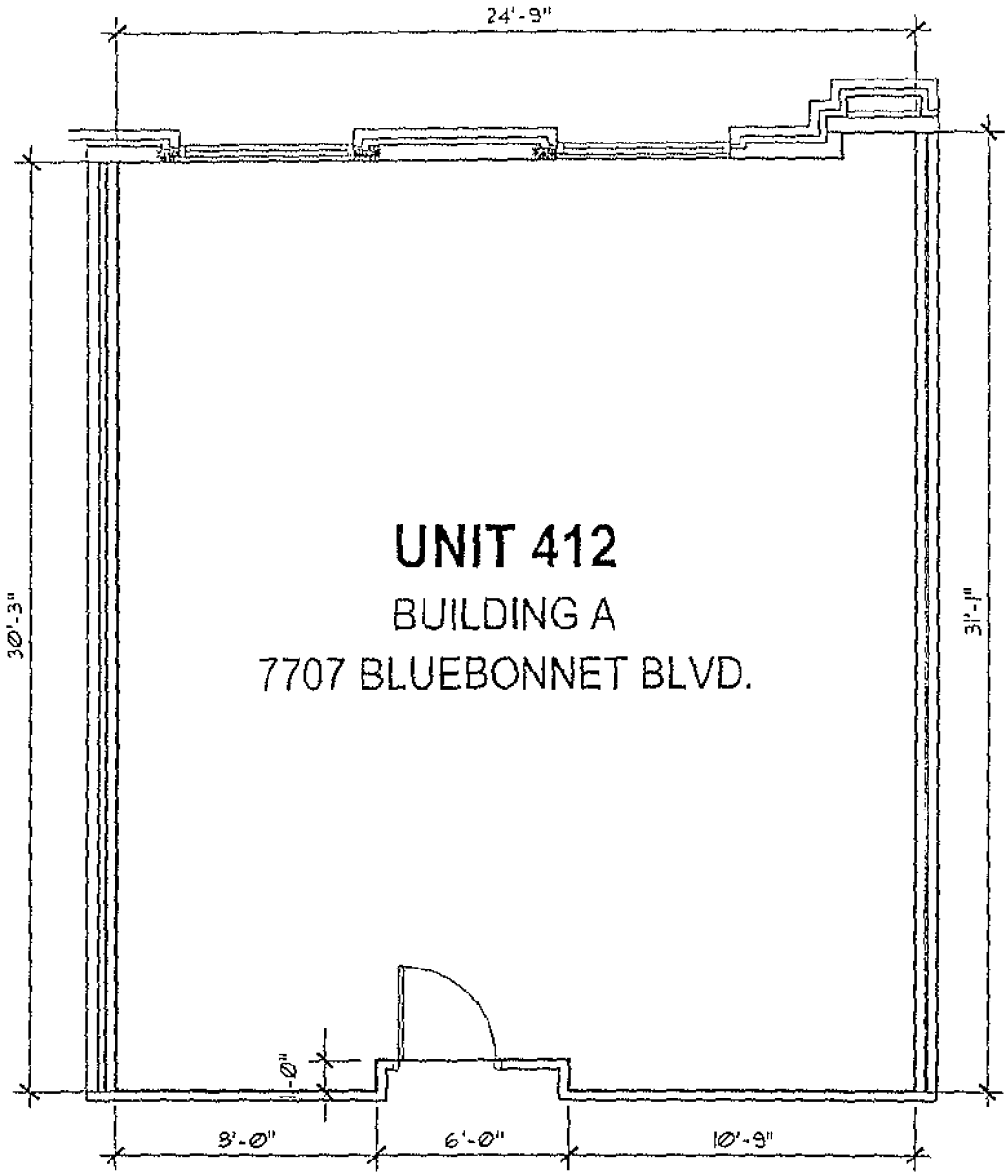


UNIT 402

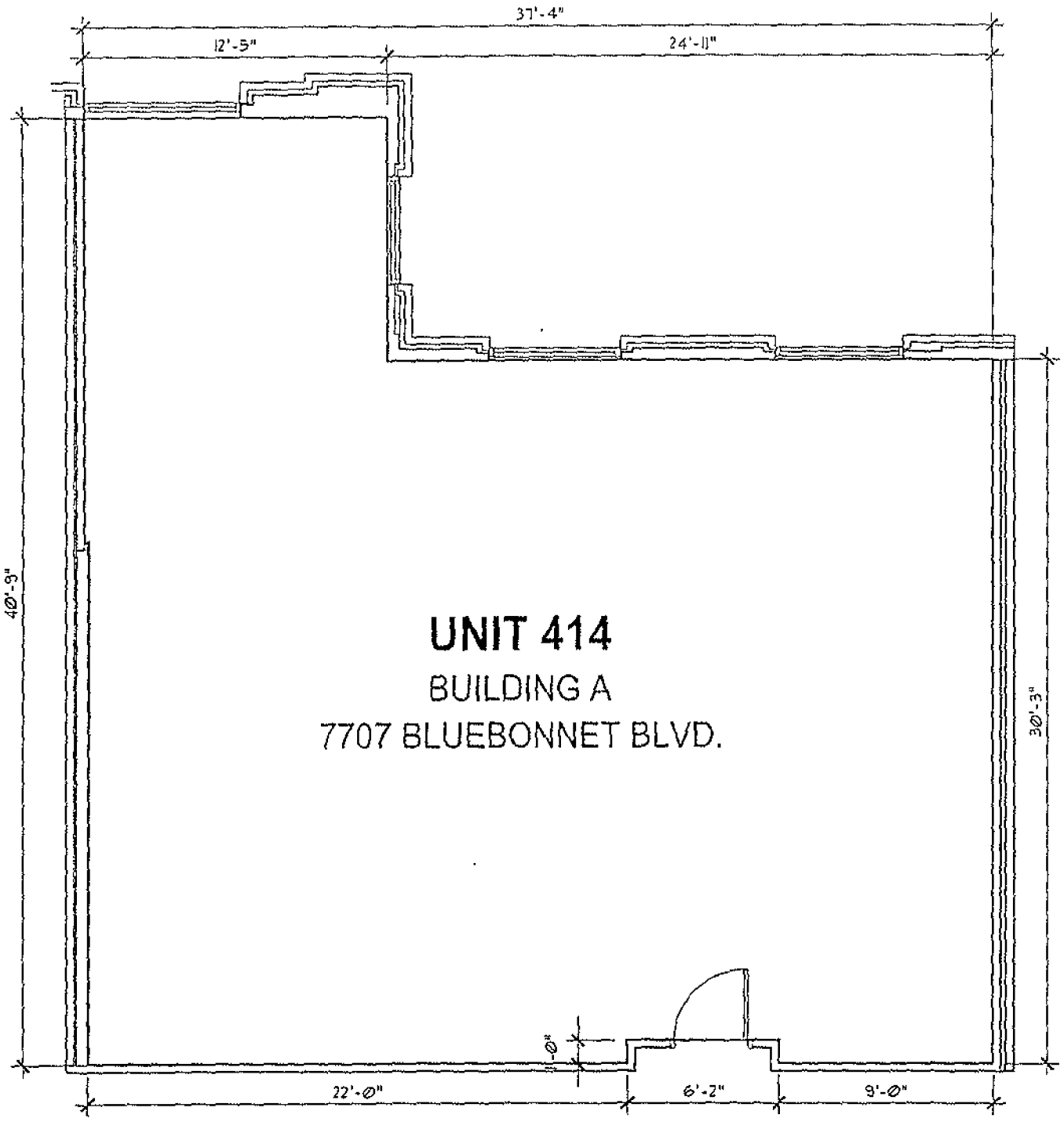
BUILDING A

7707 BLUEBONNET BLVD.

	PROJECT NO. -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY: TLS		
	DATE: 12.19.07	UNIT 402	A402
	LAST REV.:		



PROJECT NO.: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY: TLS		A412
DATE: 12.19.07	UNIT 412	
LAST REV.:		

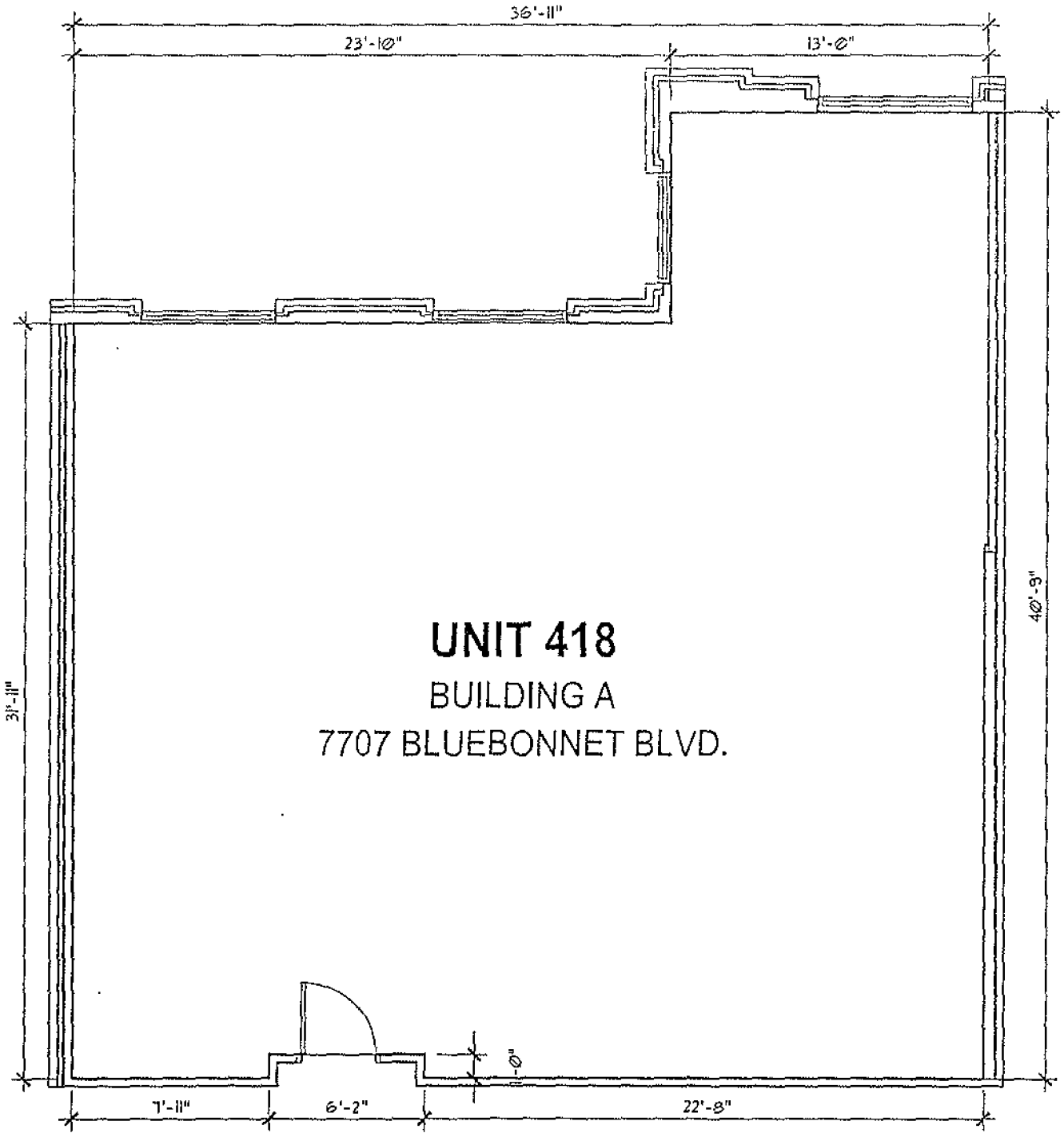


UNIT 414

BUILDING A

7707 BLUEBONNET BLVD.

	PROJECT NO.	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY TLS		
	DATE 12.19.07	UNIT 414	A414
	LAST REV:		

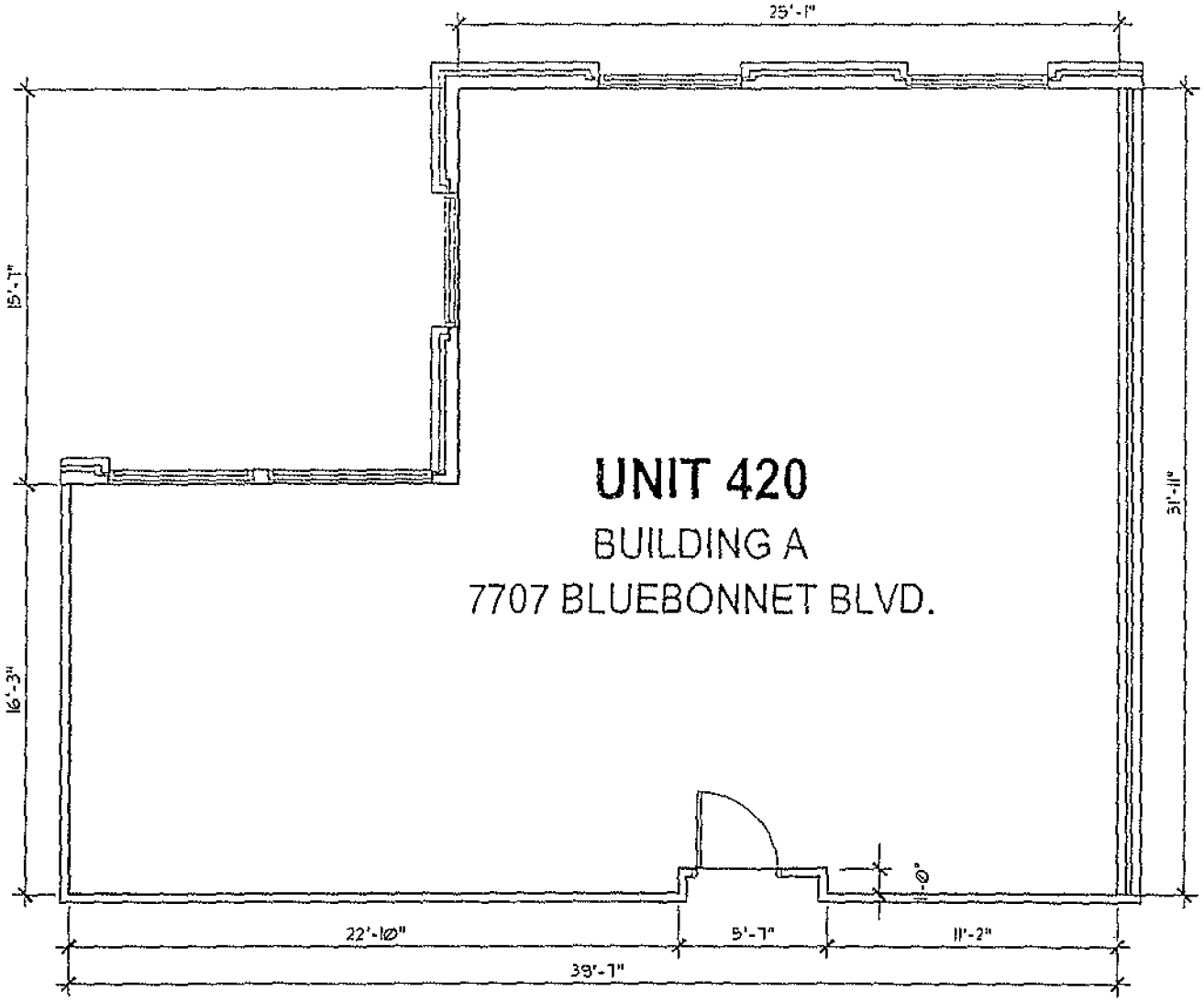


UNIT 418

BUILDING A

7707 BLUEBONNET BLVD.

PROJECT NO.: -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
DRAWN BY: TLS		
DATE: 12.19.07	UNIT 418	A418
LAST REV.		



	PROJECT NO. -	THE LOFTS AT PERKINS ROWE CONDOMINIUM 7707 BLUEBONNET BOULEVARD, BATON ROUGE, LA 70810	SHEET
	DRAWN BY. TLS		A420
	DATE 12.19.07	UNIT 420	
	LAST REV.		

Exhibit C

Allocation of Percentage Share for Each Unit in Common Elements and Common Surplus and Percentage Share for Each Unit in Common Expenses and Percentage Interest of the Vote for Each Unit in the Association

Unit #	Pro Rata Share
201	1.51191%
202	1.78109%
203	0.80418%
204	0.96233%
205	0.80418%
206	0.98812%
207	1.25506%
208	0.98812%
209	0.97130%
210	2.01326%
211	1.37956%
212	0.88381%
213	0.85465%
214	1.47714%
215	0.93316%
216	1.17543%
217	1.81810%
218	1.51639%
219	0.93877%
220	1.22254%
221	0.90849%
222	1.31451%
223	0.97018%
224	0.72006%
225	0.97578%
226	1.19001%
227	0.58547%
228	1.37844%
229	1.47938%
301	1.03074%
302	1.30553%
303	0.80418%

Unit #	Pro Rata Share
304	0.96233%
305	0.80418%
306	0.98812%
307	1.25506%
308	0.98812%
309	0.97130%
310	2.01326%
311	1.37956%
312	0.88381%
313	0.90737%
314	1.47714%
315	0.93316%
316	1.17543%
317	1.81810%
318	1.51639%
319	0.93877%
320	1.22254%
321	0.90849%
322	1.31451%
323	0.97018%
324	0.72006%
325	0.97578%
326	1.19001%
327	0.78736%
328	1.37844%
329	1.47938%
401	1.03074%
402	1.30553%
403	0.80418%
404	0.96233%
405	0.80418%
406	0.98812%

Unit #	Pro Rata Share
407	1.25506%
408	0.98812%
409	0.97130%
410	2.01326%
411	1.37956%
412	0.88381%
413	0.90737%
414	1.47714%
415	0.93316%
416	1.17543%
417	1.81810%
418	1.51639%

Unit #	Pro Rata Share
419	0.93877%
420	1.22254%
421	0.90849%
422	1.31451%
423	0.97018%
424	0.72006%
425	0.97578%
426	1.19001%
427	0.78736%
428	1.37844%
429	1.47938%

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FILED AND RECORDED
EAST BATON ROUGE PARISH, LA.
2007 DEC 20 PM 02:44:27
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DOUG WELBORN
CLERK OF COURT & RECORDER
CERTIFIED TRUE COPY
BY
DEPUTY CLERK & RECORDER

UNITED STATES OF AMERICA

State of Louisiana

Jay Dardenne
SECRETARY OF STATE

As Secretary of State, of the State of Louisiana, I do hereby Certify that

a copy of the Articles of Incorporation of

LOFTS AT PERKINS ROWE CONDOMINIUM ASSOCIATION, INC.

Domiciled at BATON ROUGE, LOUISIANA,

Was filed and recorded in this Office on December 20, 2007,

And all fees having been paid as required by law, the corporation is authorized to transact business in this State, subject to the restrictions imposed by law, including the provisions of R.S. Title 12, Chapter 2.

In testimony whereof, I have hereunto set my hand and caused the Seal of my Office to be affixed at the City of Baton Rouge on,
December 20, 2007

ATH 36617456N

Secretary of State

STATE OF LOUISIANA
Office of the Secretary of State
I hereby certify that this is a true and correct copy
as taken from the original on file in this office

Jay Dardenne
Secretary of State
Date: DEC 20 2007

ARTICLES OF INCORPORATION
OF
LOFTS AT PERKINS ROWE CONDOMINIUM ASSOCIATION, INC.

BE IT KNOWN, that on this 20th day of December, 2007, before the undersigned Notary Public, personally came and appeared Samuel A. Bacot, a resident of and domiciled in East Baton Rouge Parish, Louisiana, of the full age of majority, who declared before me, in the presence of the undersigned competent witnesses, that, availing himself of the laws of the State of Louisiana relating to nonprofit corporations (La. R.S. 12:201 et seq.) does hereby organize a nonprofit corporation in accordance with those laws and these Articles.

ARTICLE I
NAME

The name of the corporation shall be **Lofts at Perkins Rowe Condominium Association, Inc.** (the "Association").

ARTICLE II
DEFINITIONS

As used in these Articles of Incorporation, and unless the context requires otherwise, capitalized terms shall have the meaning set forth in that instrument entitled "Declaration of Condominium Creating and Establishing the Lofts at Perkins Rowe Condominium", executed in conformity with the provisions of the Act which establishes a condominium regime upon the Condominium Property and to be recorded in the Office of the Clerk and Recorder of Conveyances of East Baton Rouge Parish, Louisiana, as amended from time to time, unless the context requires otherwise. All other words or phrases used in these Articles shall have the meanings given to them in the Declaration and/or the Act. Reference to the masculine gender shall include the feminine and neuter genders, and reference to the singular shall include the plural, and vice versa, unless the context clearly requires otherwise.

ARTICLE III
PURPOSE

The Association is organized pursuant to the Act, for the purpose of operating and managing the Condominium and the Condominium Property for the use and benefit of the Owners. The Association is organized as a nonprofit corporation and shall make no distribution of income to its members, directors or officers.

ARTICLE IV
DURATION

The Association shall enjoy perpetual existence unless and until the Condominium is terminated in accordance with the Declaration.

ARTICLE V
POWERS

The powers of the Association shall include the following:

A. To operate and manage the Condominium for the use and benefit of the Owners.

B. To carry out all the powers and duties vested in it under the Declaration affecting the Condominium Property.

C. To exercise and enjoy all of the powers, rights and privileges granted to or conferred upon nonprofit corporations by the Louisiana Nonprofit Corporation Law, La. R.S. 12:201 *et seq.*

D. To exercise and enjoy all of the powers, rights and privileges granted to or conferred upon the Association by the provisions of the Act, La. R.S. 9:1121.101 *et seq.*, as amended.

E. To exercise and enjoy all of the powers and duties reasonable and necessary to operate the Condominium as set forth in the Declaration, as it may be amended from time to time, including but not limited to the following:

1. To adopt and amend the Bylaws and Rules and Regulations;

2. To adopt and amend budgets for revenues, expenditures and reserves and make and collect assessments for Common Expenses from Owners;

3. To hire and terminate managing agents and other employees, agents and independent contractors;

4. To institute, defend or intervene in litigation or administrative proceedings in its own name on behalf of itself or two or more Owners on matters affecting the Condominium;

5. To make contracts and incur liabilities;

6. To regulate the use, maintenance, repair, replacement and modification of Common Elements;

7. To cause additional improvements to be made as a part of the Common Elements;

8. To acquire, hold, encumber and convey in its own name any right, title or interest to real or personal property;

9. To grant servitudes, leases, licenses, and concessions through or over the Common Elements;

10. To impose and receive any payments, fees or charges for the use, rental or operation of the Common Elements;

11. To impose charges for late payment of assessments and, after notice and an opportunity to be heard, to levy reasonable charges for violations of the Declaration, Bylaws, and Rules and Regulations of the Association and, when the violation is a failure to pay for services, to interrupt those services until the violation has ceased;

12. To impose reasonable charges for the preparation and recordation of amendments to the Declaration, certificates of resale or statements of unpaid assessments;

13. To provide for the indemnification of its officers and executive board and maintain directors' and officers' liability insurance;

14. To enter into management agreements for the operation and administration of the Condominium, and to manage the Condominium Property;

15. To exercise all other powers that may be exercised in this state by legal entities of the same type as the Association; and

16. To exercise any other powers necessary and proper for the governance and operation of the Association.

The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration and the Bylaws.

ARTICLE VI
MEMBERSHIP; ADMISSION; VOTING

The qualification of Members, manner of admission, and voting rights shall be as follows:

A. The Association is organized on a non-stock basis.

B. Members shall consist exclusively of all Owners, and no other person or other entity shall be entitled to membership

C. After the Declaration has been recorded, a change in membership of the Association shall be established by recording in the Conveyance Records of the Clerk and

Recorder of East Baton Rouge Parish, Louisiana, a sale or other instrument establishing record title to a Unit and the delivery to the Association of a certified copy of such instrument. The Owner designated by such instrument shall thereby become a Member and the membership of the prior Owner shall thereby be terminated.

D. The interest of any Member in the Association and the shares of a Member in the funds and assets of the Association and membership voting rights cannot be assigned, alienated, sold, transferred, mortgaged, pledged, pawned, hypothecated, encumbered or conveyed in any manner except as an appurtenance to his Unit.

E. The voting rights of the Members shall be determined in accordance with the provisions of the Declaration and the Bylaws.

ARTICLE VII
BOARD OF DIRECTORS

The affairs of the Association shall be governed by a Board of Directors, whose number, qualification, powers, duties and term of office shall be set forth in the Bylaws. All of the powers and duties of the Association existing under the Act, the Declaration, the Articles and the Bylaws shall be exercised exclusively by the Board of Directors.

The names and addresses of the initial members of the Board of Directors, who shall hold office until their successors are elected and qualified in accordance with the provisions of the Bylaws, or until removed, are as follows:

Name:	Address:
Bobby Simpson	2600 CitiPlace Drive, Suite 500 Baton Rouge, LA 70808
Joseph T. Spinosa, III	2600 CitiPlace Drive, Suite 500 Baton Rouge, LA 70808
Glen Jarrell	2600 CitiPlace Drive, Suite 500 Baton Rouge, LA 70808

The term of the initial three (3) directors appointed by Declarant shall be three (3) years. Not later than the day acts of transfer of Units representing seventy-five (75%) percent or more of the aggregate percentage interests in the Common Elements shall have been delivered to Unit Owners by Declarant, a special meeting of the Association shall be held at which all of the members of the Board of Directors designated by Declarant shall resign, and the Unit Owners, including Declarant if Declarant owns one or more Units, shall thereupon elect successor members of the Board of Directors.

At the special meeting referred to above, the Unit Owners shall elect the Board of Directors, and their terms of office shall be as follows: the term of office of one-third (1/3) of

the members of the Board of Directors shall be fixed at three (3) years, the term of office of one-third (1/3) of the members of the Board of the Directors shall be fixed at two (2) years, and the term of office of one-third (1/3) of the members of the Board of Directors shall be fixed at one (1) year. At the expiration of the initial term of office of each member of the initial Board of Directors selected at that special meeting, a successor shall be elected to serve for a term of three (3) years. The members of the Board of Directors shall hold office until their respective successors shall have been elected by the Association except in the case of earlier removal or resignation.

ARTICLE VIII
OFFICERS

The Officers of the Association shall be selected by the Board of Directors in the manner provided for in the Bylaws. The Officers shall consist of a President, Secretary and Treasurer and any other officer that the Board of Directors may deem necessary. The powers, duties and term of office of the Officers shall be set forth in the Bylaws.

ARTICLE IX
INCORPORATOR

The name and address of the incorporator of the Association is:

Samuel A. Bacot
McGlinchey Stafford, PLLC
301 Main Street, 14th Floor
Baton Rouge, LA 70825

ARTICLE X
REGISTERED OFFICE AND AGENT

The name of the registered agent is Joseph T. Spinosa who is a resident of Louisiana, and whose business office is the same as the registered office. The post office and street address of the registered office is c/o JTS Realty Services, LLC, 2600 CitiPlace Drive, Suite 500, Baton Rouge, LA 70808.

ARTICLE XI
BYLAWS

The Association shall be governed by the Bylaws. The Bylaws shall be adopted by the initial Board of Directors. The amendment, alteration or rescission of the Bylaws shall be by vote of not less than seventy-five (75%) percent of the Board of Directors subject to the approval of Unit Owners representing not less than seventy-five (75%) percent of the aggregate percentage interests in the Common Elements.

ARTICLE XII
AMENDMENT TO ARTICLES OF INCORPORATION

A. The Articles may be amended by the vote of Unit Owners representing not less than seventy-five (75%) of the aggregate percentage interests in the Common Elements present at the annual meeting or at any special meeting called for that purpose; provided, however, that no amendment shall take effect unless approved by a majority of the members of the Board of Directors. Notice of the subject matter on any proposed amendment shall be included in the notice of any meeting at which a proposed amendment will be considered.

B. No amendment to the Articles which in any way changes the percentage of ownership appurtenant to any Unit in the Common Elements of the Condominium, or which in any way changes or modifies the voting rights of any Members, or which in any way modifies the percentage of the assessment to be levied against any Member for the operation and maintenance of the Common Elements of the Condominium may be made without the written approval of one hundred (100%) percent of the Members.

C. No amendment to the Articles shall be effective until it has been recorded with the Secretary of State of the State of Louisiana and a certified copy in the Conveyance Records of the Office of the Clerk and Recorder of East Baton Rouge Parish, Louisiana.

ARTICLE XIII
ASSESSMENTS AND FUNDS

A. The Association shall use all assessments paid by the Owners for the maintenance and operation of the Condominium to pay for the costs of maintaining and operating the Condominium. The Association shall have no interest in any funds received by it through assessments from the Owners except to the extent necessary to carry out the powers vested in it for the benefit of the Owners and the Condominium Property.

B. The Association shall make no distribution of income to its Members, directors, or officers, and shall be conducted as a nonprofit corporation.

C. Any funds held by the Association from its receipts, over and above the Common Expenses shall be known as the Common Surplus of the Association, as more specifically defined in the Declaration, and the same shall be held for the use and benefit of the Members in proportion to the percentage of their obligation to pay Common Expenses of the Condominium, as more specifically set forth in the Declaration.

D. Upon termination of the Condominium and dissolution or final liquidation of this Association, any distribution to the Members of the Common Surplus, in accordance with the provisions of this Article and the Declaration, shall not constitute or be deemed to be a dividend or distribution of income.

ARTICLE XIV
INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been a director or officer of the Association, or any settlement thereof, whether or not he is a director or officer at the time such expense is incurred, except in such cases wherein the director or officer is adjudged guilty of willful misconduct or intentional misconduct in the performance of his duties to the Association; provided that in the event of a settlement, the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being in the best interests of the Association. This right of indemnification shall be in addition to and not exclusive of any and all other rights to which such director or officer may be entitled.

THUS DONE AND PASSED, before me and in the presence of the undersigned competent witnesses, at Baton Rouge, Louisiana, on the date and year first above written, after due reading of the whole.

WITNESSES:

Peggy H. Boone

Rebecca Holder

INCORPORATOR:

Samuel A. Bacot, Incorporator

NOTARY PUBLIC

Printed Name of Notary Public: _____

Notary Public or Bar Roll No. _____

My Commission expires on _____

Kathryn E. Larose
Notary Public
Bar Roll # 30591
State of Louisiana
My Commission is for Life

ACKNOWLEDGEMENT

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

BEFORE ME, the undersigned Notary Public, in and for the Parish of East Baton Rouge, on this 20th day of December, 2007, personally came and appeared Joseph T. Spinosa who declared and acknowledged in the presence of the undersigned competent witnesses, that he is the person who is designated in the foregoing instrument as the registered agent of the Association, that his signature hereof is his own true and genuine signature and that he accepted such designation of his own free will and accord, and for the uses, purposes and consideration therein expressed.

THUS DONE AND PASSED on the day and year first above written, in the presence of the undersigned Notary and witnesses, who have hereunto subscribed their names, together with said appearer after due reading of the whole.

WITNESSES:

Tommy Spinosa III

REGISTERED AGENT:

Joseph T. Spinosa

NOTARY PUBLIC

Printed Name of Notary Public: _____

Notary Public or Bar Roll No. _____

My Commission expires on _____

[SEAL]

Kathryn E. Larose
Notary Public
Bar Roll # 30591
State of Louisiana
My Commission is for Life

V4876396.1

Kathryn E. Larose
Notary Public
Bar Roll # 30591
State of Louisiana
My Commission is for Life

Hon. Doug Welborn, EBR Clerk of Court
ORIG: 54 BNDL: 13387 CB
DATE: 8/13/2025 TIME: 12:12 PM
# of Pages-13

SECOND AMENDMENT TO:	*	**UNITED STATES OF AMERICA**
	*	
DECLARATION OF CONDOMINIUM CREATING AND ESTABLISHING THE LOFTS AT PERKINS ROWE CONDOMINIUM ASSOCIATION, INC.	*	**STATE OF LOUISIANA**
	*	
	*	**PARISH OF EAST BATON ROUGE**
	*	
	*	

* * * * * * * * * * * * * * * * * *

BE IT KNOWN, that on the 13th day of August, 2025,

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the Parish and State set forth above and in the presence of the undersigned competent witnesses,

PERSONALLY CAME AND APPEARED:

LOFTS AT PERKINS ROWE CONDOMINIUM ASSOCIATION, INC., a Louisiana non-profit corporation, having a mailing address at 7707 Bluebonnet Boulevard #327, Baton Rouge, Louisiana 70810, represented herein by and through its President pursuant to the Resolution attached hereto (the "Association")

who declared unto me, Notary Public, as follows:

WHEREAS, the Perkins Rowe Block A Condominiums, LLC ("Declarant") created a condominium property regime pursuant to that certain Condominium Declaration Creating and Establishing the Lofts at Perkins Rowe Condominium dated December 20, 2007 recorded in the conveyance records of East Baton Rouge Parish, Louisiana under Original 164, Bundle 12020, on December 20, 2007 and as amended by that Amendment to the Declaration of Condominium Creating and Establishing the Lofts at Perkins Rowe Condominium dated June 30, 2008 and filed with the Clerk of Court of East Baton Rouge Parish at Original 165, Bundle 12075 on July 3, 2008 (as may be further amended from time to time, the "Declaration");

WHEREAS, the Declaration reserves to the Association certain powers necessary to ensure the financial viability and legal conformity of the condominium, including powers related to mortgage lending eligibility and compliance with state and federal law; and

WHEREAS, such powers were not explicitly transferred to the Association upon the turnover from the Declarant to the Association, creating a gap in authority that may hinder the Association's ability to act in the best interests of the community; and

WHEREAS, the Board of Directors of Association seeks to formally assume such powers as are necessary to comply with lender guidelines, applicable laws and for the financial wellbeing of the Association;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Association hereby amends the Declaration as follows:

Kay S. Vidrine

Certified True and Correct Copy
CertID: 2025081300248

East Baton Rouge Parish
Deputy Clerk Of Court

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1. Definitions. Capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Declaration.

2. Amendment.

a. The following additional section is added at the end of Part 3 of the Declaration as a new Section 3.12:

3.12 **Compliance State Lender Requirements**

(a) The Board of Directors shall have the authority to enact, amend, and enforce rules and regulations (hereinafter "Rules") necessary to:

A. Ensure that the condominium remains eligible for financing under conventional loan programs, including but not limited to those offered by Fannie Mae, Freddie Mac, and other institutional lenders.

B. Ensure conformity with applicable state and federal laws affecting the governance, management, or financial stability of the condominium.

C. Define, by rule, any terms or conditions necessary to clarify or implement this amendment, including but not limited to terms such as "single entity ownership," "rental cap," "owner-occupied," and "insurance coverage minimums."

(b) The Rules are provided in Exhibit C, attached hereto, as amended from time to time.

(c) All actions taken under this Section 3.12, including the adoption or amendment of the Rules shall require the unanimous consent of the Board of Directors. Further, and notwithstanding anything provided in the Declaration, and **ONLY** to the extent the Rules in Exhibit C are amended, the Board of Directors may amened Exhibit C of this Declaration without the consent of the required 75% of the aggregate percentage interest in the Common Elements as provided in Section 8.2 of the Declaration.

(d) In the event any provision of the Declaration conflicts with a Rule, the Rule shall prevail, provided that such Rule is necessary for compliance with conventional loan requirements or applicable law.

(e) Any change to a Rule adopted under this authority shall take effect upon the Rule being Published, as defined below, and Exhibit C of this Declaration being amended and such amendment being filed in the public records. The term Published shall be defined as the date the Rule is posted to the community's official communication platform or such other communication method as determined by the Board.

Kay S. Vidrine

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(f) Fines for non-compliance with a Rule shall begin 30 days after the Rule has been Published, unless otherwise specified within the Rule.

b. Exhibit C attached hereto is added after Exhibit "B" of the Declaration as a new Exhibit C.

3. Consent of Unit Owners. Pursuant to Section 8.3 of the Declaration, this amendment has been approved by the Owners representing 75% or more of the aggregate percentage interests in the Common Elements and the approval of the holders of first mortgages on the Units that represent at least 51% of the votes of the Units that are subject to first mortgages, as certified by the Secretary of the Association in the Resolution of the Association attached hereto as Schedule 1.

4. Amendment. Except as expressly provided in this amendment, the remaining provisions of the Declaration shall remain in full force and effect

THUS DONE AND PASSED, in the Parish of East Baton Rouge, State of Louisiana, on the date set forth above, in the presence of the undersigned competent witnesses, who hereunto signed their names with the said Association and me, Notary Public, after due reading of the whole.

WITNESSES:

ASSOCIATION:

LOFTS AT PERKINS ROWE CONDOMINIUM ASSOCIATION, INC.

Vito Zuppardo
Print Name:

BY: Vito Zuppardo
Vito Zuppardo, its President

① Madison Vu
Print Name:

② Yvonne T Knotts
Print Name:

THIS DOCUMENT NOT PREPARED BY.
THE UNDERSIGNED NOTARY ATTESTING TO SIGNATURES ONLY

DAYNANA W. MOORE NOTARY PUBLIC EAST BATON ROUGE PARISH LA ID 68583

NOTARY PUBLIC
Print Name: Daynana W. Moore
Notar ID/Bar Roll #: 68583
My commission expires: at death

Kay S. Vidrine

East Baton Rouge Parish
Deputy Clerk Of Court

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EXHIBIT C

RULES

Board Interpretation and Authority

The rules set forth herein are adopted pursuant to the authority granted by Section 3.12 of the Declaration and may be interpreted, clarified, or supplemented by the Board of Directors as necessary to respond to evolving lending standards, legal requirements, or community needs. The Board may also adopt supplemental Compliance Policies, including but not limited to insurance requirements and leasing restrictions and application procedures, which shall be enforceable as extensions of these Rules, provided they are adopted by Board resolution and properly published in the Rules and Regulations.

Rule 1: Overview of Unit Owner's Insurance

Each Unit must be insured as required by the Board, at the Unit Owner's expense. Each Unit Owner shall maintain a condominium unit owner's insurance policy (commonly referred to as an HO-6 policy) providing coverage for the interior of the Unit, in accordance with the Lofts at Perkins Rowe Condominium Declaration and the Insurance Compliance Policy maintained by the Board, a copy of which is held in the Board office and can be obtained by written request to the Secretary of the Board.

Each Unit Owner shall name the Association as both an additional insured and a loss payee on their HO-6 policy. This ensures the Association may receive claim notices and proceeds and may file a claim or direct the use of insurance proceeds *when necessary to protect the property, preserve the value of adjacent units, or ensure compliance with the governing documents.* Lofts defers priority loss payee status to the primary lender.

In the event of a claim and the Association receives insurance proceeds as Primary Loss Payee, such funds shall be:

- Held in a separate, segregated account in trust for the benefit of the affected Unit Owner;
- Used exclusively for the restoration of the Unit in accordance with HOA construction standards;
- Disbursed only after documented progress and final inspection;
- Any unused or excess funds shall be returned to the Unit Owner or their mortgagee, as applicable.

The Board reserves the right to file a claim under the Unit Owner's HO-6 policy, and to direct the use of any proceeds received, for the purpose of restoring the Unit to a condition suitable for occupancy, including the repair or replacement of flooring, interior walls, plumbing, electrical, and mechanical systems, as necessary to achieve compliance with applicable building codes and the Association's construction standards. Before initiating a claim or directing use of insurance proceeds, the Association must provide the Unit Owner with: (i) written notice of its intent and

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justification, (ii) a reasonable opportunity (15 days) to initiate repairs or submit an alternative plan. The Unit Owner shall have the right to submit a written objection or alternative proposal for repairs within a specified timeframe. The Board must consider such proposals in good faith and may not unreasonably withhold consent to owner-managed restoration.

When the Association manages disbursement of proceeds, a detailed accounting of all expenditures, contractor invoices and remaining funds shall be provided to the Unit Owner upon request and at project completion. The Unit Owner shall have the right to Inspect the work being performed, be informed of the construction timeline and milestones and request periodic updates.

If the Association is dissolved or placed into receivership, all insurance proceeds held on behalf of a Unit Owner shall be held in trust and disbursed to the rightful Unit Owner(s) or their mortgagee in accordance with applicable law and the original intent of the funds.

If a Unit Owner fails to comply with insurance requirements, the Association may obtain insurance coverage for the Unit, and charge the cost, plus administrative expenses, to the Unit Owner. However, such policy shall not be construed to relieve the Unit Owner of primary responsibility to maintain adequate coverage.

Rule 2: Ownership Concentration Limit

No individual, trust, business entity, or affiliated group shall own more than 3 units at any time. Ownership by spouses, domestic partners, family members, or business entities with shared management shall be considered a single owner for this rule. This rule grandfathers in units owned at the time of this rule's adoption.

Rule 3: Leasing Rules

A. Definitions:

- Lease-Eligible Unit: A Unit that has been granted temporary authorization by the Association to lease a unit.
- Leasing Eligibility: Period is the fixed time frame during which a Unit designated as a Lease-Eligible Unit may execute and submit a valid lease agreement to the Association for approval.
- Owner-Occupied Unit: is a Unit that is physically occupied as the primary residence of: the Unit Owner; a spouse, domestic partner, or immediate family member of the Unit Owner; or a beneficiary or trustee of a family trust or single-member LLC holding title to the Unit for estate planning or personal use purposes. A Unit shall not be considered Owner-Occupied if it is: Leased or subleased to a third party (even if rent-free) or owned by an entity that does not qualify as an Exempt Entity as defined by the Association.

B. Intent to Lease: No Unit may be marketed, advertised, or otherwise offered for lease unless the Unit Owner or their designated property manager has first submitted a Rental Intent Registration Form and received written confirmation from the Association that the Unit is Lease-Eligible under the current leasing cap and waitlist score system. Marketing

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a Unit for lease without proper registration and confirmation of leasing eligibility constitutes a violation of the Association's leasing policy and subject to penalties to be determined by the Board and may include removal of eligibility to lease the unit for up to 18 months. This policy ensures compliance with leasing caps, protects the community's warrantability, and prevents false representation of availability that could lead to confusion or violations.

C. Leasing Caps: Maintaining Owner-occupancy rates are a priority of the Association. Leasing caps and definitions adopted pursuant to Section 3.3 of the Declarations are implemented for the primary purpose of preserving the community's warrantability and eligibility for conventional financing through entities such as Fannie Mae and Freddie Mac. The total number of leased units shall not exceed the published Lease Cap. The board may consider existing owner-occupancy data, comparable condominium caps in the area and any other relevant information when setting Lease Caps. Once the Leasing cap is reached, Units applying for Intent to Lease will be placed on a waitlist. The next available slot will be granted to the unit owner with the highest Lease Waitlist Score, which will be calculated using quantifiable factors reflecting time on the waitlist as well as other factors of importance to Lofts warrantability, financial health and community needs to be determined by the Board. A Lease-Eligible Unit shall have a Leasing Eligibility Period time to be determined by the Board.

D. Lease Restrictions: Owners must be current with documentation and assessments and conditions to lease any unit they own. No individual, trust, business entity, or affiliated group may lease more than one unit at a time, exceptions granted to units owned prior to April 7, 2025.

E. Lease Application: All new leases must be approved in advance by the Board and comply with standard lease provisions adopted separately. The Association supports lease renewals as a means of promoting community stability and reducing turnover-related costs. Accordingly, renewals of existing leases may be granted priority consideration under any applicable lease cap or waitlist system. The burden of timely lease renewal and communication rests solely with the Unit Owner.

F. Leasing Termination: Any Unit Owner leasing their Unit is required to notify the Association within seven (7) days of a tenant permanently vacating the Unit, regardless of whether the lease term has expired or ended early. This rule applies specifically to prevent Owners from failing to report vacancies to avoid waitlist re-entry or to preserve a leasing slot under any cap or quota. Failure to notify the Association of a tenant's departure shall be considered a leasing policy violation.

G. Leasing Administration Fee: In order to offset the administrative burden and costs associated with implementing and enforcing leasing restrictions, waitlists, and eligibility reviews, the Association shall assess a fees to Leasing Owners as the Board determines as appropriate including but not limited to application fees for new and lease renewal fees.

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Rule 4: Corporate Ownership Restriction

A. Definitions: For purposes of interpreting owner-occupancy status and leasing restrictions: Corporate Ownership shall refer to ownership of a Unit by any entity that holds title to more than one (1) Unit, or that leases its Unit(s) to third parties not related to the beneficial owner(s). Exempt Entity Ownership shall include: (i) trusts where the beneficiary or trustee occupies the Unit as their primary residence, (ii) single-purpose limited liability companies or corporations formed solely to hold title to a Unit occupied by a natural person who is the sole or primary beneficiary, member, or shareholder, (iii) Units owned by an estate, where the heir or occupant is a family member of the deceased owner and (iv) any entity-approved by the Board upon reasonable proof of non-investment intent and beneficial occupancy.

B. Treatment for Owner-Occupancy Calculations: Units held by Exempt Entity Owners shall be treated as owner-occupied for the purposes of calculating compliance with lending standards, lease caps, and reporting requirements, provided that: (i) the Unit is not leased to a third party and (ii) the occupant is the beneficial owner or an immediate family member.

C. Lease Restriction: Effective as of the date of this publication, non-exempt Units held in the name of a corporation, LLC, trust, or other legal entity shall be ineligible to lease if the Unit was purchased after the effective date of this rule. This rule is not applicable to Units held in such entities prior to the adoption of this restriction, provided they remain in continuous compliance with all leasing rules. Any change in ownership, control, or purpose of the entity may trigger reclassification and loss of leasing eligibility.

Rule 5: Background Screening for Residents of Non-Owner-Occupied Units

To support the safety, stability, and financial health of the community, all non-owner adult residents including tenants, immediate family members, or any other occupants who reside in a Unit without the titled owner, shall be subject to criminal background screening prior to occupancy. This screening shall be conducted by a licensed third-party provider selected by the Association, and the cost of screening shall be included in the lease application or occupancy approval fee. The Association shall receive only a pass/fail summary based on pre-established criteria approved by the Board.

Any non-owner residents who commenced occupancy prior to the effective date of this rule and who are reported to the Association within 30 days of publication shall be deemed grandfathered and shall not be required to undergo background screening for the duration of their uninterrupted residency. Any change in occupancy or return to residency after vacancy shall be treated as new occupancy subject to all current screening requirements.

Rule 6: Access and Repairs

To prevent damage to neighboring units or common elements, the Board may, upon reasonable belief that a condition within a Unit is causing or threatens to cause such damage, enter the Unit to inspect and, if necessary, perform any relevant repairs or treatment. Entry shall be conducted in accordance with applicable notice and requirements under the governing documents and Louisiana law, except in cases of emergency where immediate access is required to prevent

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further harm. All costs incurred by the Association for inspection, mitigation, legal fees, treatment or repairs shall be the responsibility of the Unit Owner if the cause of damage originates within their Unit. The Board, at its sole discretion, may file a claim under the Unit Owner's HO-6 policy and may direct the insurance proceeds for the purpose of covering the cost of such repairs. Failure by the Unit Owner to reimburse the Association for unrecovered expenses may result in the imposition of a lien, as permitted by the Declaration.

Rule 7: Unit Owner Insurance Requirements

A. Required Homeowner Insurance

Each Unit Owner must maintain a condominium unit owner's policy ("HO-6" or equivalent) covering the interior of their Unit as defined in the Declaration, including but not limited to finished wall surfaces, doors, windows, frames, hardware, locks, glass, and all other non-Common Element components.

Minimum Coverages:

- Dwelling (interior improvements): $75,000 minimum ($150,000 for 2-bedroom Units)
- Personal Property: $1,000 minimum
- Liability: $300,000 minimum
- Loss Assessment: 10% of dwelling coverage minimum

Designation Requirements:

- Owners must instruct their insurance agent to list the Association as "Loss Payee" and "Additional Insured" on the dwelling portion if available.
- If not available, the Association must be listed as "Additional Interest," "Interested Party," or "Certificate Holder" for notification purposes.
- Owners must provide the Association's correct legal name and address to their carrier for notification- Lofts at Perkins Rowe Condominium HOA, 7707 Bluebonnet Blvd #327, Baton Rouge, LA 70810.

B. Proof of Insurance

Owners must submit proof of insurance at policy inception, renewal, or when there is a change in insurer, coverage level, or policy terms. Documentation must include the declarations page (or COI), mortgagee contact info, and evidence of required designations or agent statement regarding designation availability.

C. Deadlines and Compliance

Initial Deadline: May 20, 2025

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Ongoing: Updated declarations page due within 30 days of renewal or change.

Enforcement: If an Owner fails to submit required proof within the compliance deadline, the Board may:

- Obtain a substitute insurance policy for the unit (forced placement)
- Deny lease applications for units with Association-purchased or insufficient insurance
- Impose fines as listed below and added to Rules and Regulations Fees Schedule
- Post all charges as individual assessments subject to lien and collection per Declaration and Louisiana law

Notice and Opportunity to Cure:

- Written notice specifying deficiency
- Minimum 7 days to cure by submitting proof

Collection and Enforcement:

- Charges are enforceable as assessments, subject to late fees, liens, and remedies including foreclosure

Waiver and Hardship Relief:

- Board may reduce or waive charges for good cause, hardship, or documented insurance carrier delay

D. Restoration Obligations of Insurance Proceeds

If a casualty damages a unit, the owner must use insurance proceeds to restore the unit, commencing repairs within 60 days of receipt of funds and completing within 180 days, unless an extension is granted.

Owners may be required to submit claim documents, plans, and proof of completion, including passing all applicable inspections. Restoration completion must adhere to Association Renovation Procedures, current building code and Association restrictions.

If an owner fails to restore or provide documentation of progress, the Association may undertake repairs and assess costs to the unit.

E. Severability

If any provision is held unenforceable, remaining provisions shall remain in force.

F. Administration and Enforcement

Kay S. Vidrine

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The Board (or designated agent) is authorized to:

- Monitor insurance compliance
- Track restoration progress of restoration process
- Enforce these rules, including fines and corrective action
- Enforce renovation/restoration requirements.
- Amend rules/forms as necessary in response to changes in the insurance market or Master Policy

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SCHEDULE 1

RESOLUTION

[ATTACHED]

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RESOLUTION OF
LOFTS AT PERKINS ROWE CONDOMINIUM ASSOCIATION, INC.

The undersigned, being the secretary of Lofts at Perkins Rowe Condominium Association, Inc., a Louisiana non-profit corporation (hereinafter referred to as the "Association") does hereby certify that the following resolutions were adopted at a board meeting dated April 15, 2025 being called in accordance with the Articles of Incorporation and Bylaws of the Company:

BE IT RESOLVED, that the President of the Association is duly authorized, empowered and directed to act on behalf of the Association to amend the Condominium Declaration Creating and Establishing the Lofts at Perkins Rowe Condominium to provide for the following:

1. The Board of Directors shall have the authority to enact, amend, and enforce rules and regulations (hereinafter "Rules") necessary to:

    a. Ensure that the condominium remains eligible for financing under conventional loan programs, including but not limited to those offered by Fannie Mae, Freddie Mac, and other institutional lenders.

    b. Ensure conformity with applicable state and federal laws affecting the governance, management, or financial stability of the condominium.

    c. Define, by rule, any terms or conditions necessary to clarify or implement this amendment, including but not limited to terms such as "single entity ownership," "rental cap," "owner-occupied," and "insurance coverage minimums."

2. All actions taken under this authority, including the adoption or amendment of the Rules shall require the unanimous consent of the Board of Directors.

3. In the event any provision of the Declaration conflicts with a Rule, the Rule shall prevail, provided that such Rule is necessary for compliance with conventional loan requirements or applicable law.

4. Any change to a Rule adopted under this authority shall take effect upon the Rule being Published. The term Published shall be defined as the date the Rule is posted to the community's official communication platform or such other communication method as determined by the Board.

5. Fines for non-compliance with a Rule shall begin 30 days after the Rule has been Published, unless otherwise specified within the Rule.

RESOLVED, that all actions of the President in the name of or on behalf of the Association prior to the execution of these resolutions in connection with the Association carrying out the

Kay S. Vidrine

East Baton Rouge Parish
Deputy Clerk Of Court

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purpose of this Resolution be and are hereby ratified in all respects; and further

BE IT FURTHER RESOLVED, that the President of the Association may name, appoint or designate one or more other persons (whether or not officers, employees or agents of the Association) to do and perform all acts and things, and to execute and deliver all documents and agreements, as he or she may in his discretion deem reasonably necessary or proper in order to carry into effect the provisions of these Resolutions.

Certification

I hereby certify that the foregoing resolutions were adopted by the Board of Directors of the Company by the affirmative vote of the Owners representing 75% or more of the aggregate percentage interests in the Common Elements and the approval of the holders of first mortgages on the Units that represent at least 51% of the votes of the Units that are subject to first mortgages as required in the Articles of Incorporation, By-Laws and Condominium Declaration. I further certify said resolutions remain in full force and effect, and that such resolutions were duly recorded in the minute book of the Association.

Baton Rouge, Louisiana, this 12 day of August 2025.

Rhonda Nichols
Secretary

Kay S. Vidrine

East Baton Rouge Parish
Deputy Clerk Of Court

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BYLAWS

(AMENDED 2023)

FIRST AMENDED AND RESTATED
BYLAWS
OF
LOFTS AT PERKINS ROWE CONDOMINIUM ASSOCIATION, INC.

Effective: September 25, 2023

These are the First Amended and Restated Bylaws of Lofts at Perkins Rowe Condominium Association, Inc. (the "*Amended Bylaws*"), amending the Bylaws of Lofts at Perkins Rowe Condominium Association, Inc. (the "*Original Bylaws*" and collectively with these Amended Bylaws, the "*Bylaws*"). Capitalized terns used herein without definition shall have the meanings specified for such terms in the Original Bylaws, the Declaration of Condominium Creating and Establishing the Lofts at Perkins Rowe Condominium, as amended from time to time (the *"Declaration")* or, if not defined therein, the meanings specified for such terms in La. R.S. 9:1121.103.

These Amended Bylaws were duly approved by the members of the Board of Directors and the Unit Owners representing not less than seventy-five (75%) percent of the aggregate percentage interests in the Common Elements, pursuant to Section 9 of the Bylaws.

ARTICLE I
IN GENERAL

Section 1. Applicability. These Bylaws provide for the governance of the Condominium in accordance with the requirements of La. R.S. 9:1123.106. The Property, located in the City of Baton Rouge, East Baton Rouge Parish, Louisiana, and more particularly described in the Declaration and Exhibits attached thereto, has been submitted to the provisions of the Act by recordation of the Declaration in the Conveyance Records of East Baton Rouge Parish, Louisiana.

Section 2. Compliance. Pursuant to the provisions of La. R.S. 9:1124.115, every Unit Owner and all those entitled to occupy a Unit shall comply with these Bylaws.

Section 3. Office. The office of the Condominium, the Association, and the Board of Directors of the Association shall be located at the Property or at such other place as may be designated from time to time by the Board of Directors.

ARTICLE II
UNIT OWNERS ASSOCIATION

Section 1. Composition. The Association shall consist of all of the Unit Owners acting as a group in accordance with the Act pursuant to the Declaration and these Bylaws. For all purposes the Association shall act merely as an agent for the Unit Owners as a group. The Association shall have the responsibility of administering the Condominium, establishing the means and methods of collecting assessments and charges, arranging for the management of the Condominium and performing all other acts that may be required or permitted to be performed by the Association by the Act and the Declaration. Except as to those matters which the Act specifically requires to be performed by the vote of the Association, the foregoing responsibilities

shall be performed by the Board of Directors as more particularly set forth in Article III of these Bylaws.

Section 2. *Annual Meetings.* The annual meeting of the Association shall be held each year on or before May 15th of each year. At such annual meeting, the Board of Directors shall be elected by ballot of the Unit Owners in accordance with the requirements of Sections 3 and 4 of Article III of these Bylaws. So long as Declarant shall own Units representing more than twenty-five (25%) percent of the aggregate percentage interests in the Common Elements, Declarant shall be entitled to designate the members of the Board of -Directors. Declarant shall select the members of the initial Board of Directors as listed in the Articles of Incorporation.

Section 3. *Place of Meetings.* Meetings of the Association shall be held at the principal office of the Association or at such other suitable place convenient to the Unit Owners as may, be designated by the Board of Directors.

Section 4. *Special Meetings.*

(a) The President shall call a special meeting of the Association if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Secretary by Unit Owners of not less than fifty (50%) percent of the aggregate percentage interests in the Common Elements. The notice of any special meeting shall state the time, place, and purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

(b) Not later than ten (10) days after acts of transfer of Units representing seventy-five (75%) percent or more of the aggregate percentage interests in the Common Elements shall have been delivered to Unit Owners by Declarant, a special meeting of the Association shall be held at which all of the members of the Board of Directors designated by Declarant shall resign, and the Unit Owners, including Declarant if Declarant owns one or more Units, shall thereupon elect successor members of the Board of Directors.

Section S. *Notice of Meetings.* The Secretary shall mail to each Unit Owner a notice of each annual and special meeting of the Unit Owners at least ten (10) days but not more than sixty (60) days prior to the date fixed for the meeting. Such notice of the annual meeting shall state the time and place of the meeting and shall also state the purpose of the meeting if a specified action is to be taken at the meeting. In the case of a special meeting, such notice shall state the purpose of the meeting. Notice shall have been deemed to been given upon delivery, or if the notice is mailed, when such notice is placed in the United States mail, postage prepaid and addressed to a Unit Owner at his last known -address on record with the Association.

Section 6. *Quorum and Adjournment of Meetings.* Except as otherwise provided in these Bylaws, the presence in person or by proxy of the voting Members (Unit Owners) holding over fifty (50%) percent of the percentage interests in the Common Elements shall constitute a quorum at any meeting of the Association. If at any meeting of the Association a quorum is not present, or the withdrawal of enough Members leaves less than a quorum present at a meeting already called to order, Unit Owners may continue to transact business, or Unit Owners of a majority of the percentage interests in the Common Elements present at such meeting in person or

by proxy may adjourn the meeting to a time and place they determine all in accordance with the provisions of La.R.S.12:231 of the Louisiana Nonprofit Corporation Law. Notice of such second meeting shall be attempted pursuant to Section 5 of this Article.

Section 7. *Title to Units.* Title to a Unit may be taken in the name of one or more Persons, in any manner permitted by law. The Association may acquire, hold and transfer full legal title to one or more Units in the Condominium in its own name, but only if the unanimous consent of the Members of the Association is obtained.

Section 8. *Voting.* Voting at all meetings of the Association shall be on a percentage basis and the percentages of the vote to which each Unit Owner is entitled shall be his percentage interest in the Common Elements as set forth in the Declaration. Each Unit shall be entitled to vote based on the Unit Owner's percentage interests in the Common Elements. Where the ownership of a Unit is in more than one Person, the Person who shall be entitled to cast the vote of such Unit shall be the Person named in a certificate executed by all of the owners of such Unit and filed with the Secretary or, in the absence of such named Person from the meeting; the Person who shall be entitled to cast the vote of such Unit shall be the person owning such Unit who is present. If more than one Person owning such Unit is present, then such vote shall be cast only in accordance with their unanimous agreement. Such certificate shall be valid until revoked by a subsequent certificate similarly executed. Wherever the approval or disapproval of a Unit Owner is required by the Act, the Declaration or these Bylaws, such approval or disapproval shall be made only by the Person who would be entitled to cast the vote of such Unit at any meeting of the Association.

Except where a greater number is required by the Act, the Declaration or these Bylaws, the owners of more than fifty (50%) percent of the aggregate percentage interests in the Common Elements voting in person or by proxy at a duly convened meeting at which a quorum is present are required to adopt decisions at any meeting of the Association. Any specified percentage of the Unit Owners means the Unit Owners owning such percentage interests in the aggregate.

If Declarant owns or holds title to one or more Units, Declarant shall have the right at any meeting of the Association to cast the vote of such Unit or Units. No Unit Owner may vote at any meeting of the Association or be elected to or serve on the Board of Directors if the Association has perfected a lien and privilege against his Unit as a result of the Unit Owner's failure to pay his assessment of the Common Expenses, and the amount necessary to release such lien and privilege has not been paid at the time of such meeting or election.

Section 9. *Amendment of Bylaws.* These Bylaws may be amended, altered or rescinded only by the vote of not less than seventy-five (75%) percent of the members of the Board of Directors, subject to the approval of the Unit Owners representing not less than seventy-five (75%) percent of the aggregate percentage interests in *the* Common Elements.

Section 10. *Proxies.* A vote may be cast in person or by proxy, Such proxy may be granted by any Unit Owner in favor of only another Unit Owner, a Mortgagee or Declarant. Proxies shall be duly executed in writing, shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting. Such proxy shall be deemed revoked only upon actual receipt by the person presiding over the meeting of notice of revocation from the Unit Owner owning such Unit. Except with respect to proxies in favor of a Mortgagee, no proxy shall in any event be valid for a period in excess of one hundred and eighty (180) days after the execution thereof.

Section 11. *Conduct of Meetings.* The President shall preside over all meetings of the Association and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting as well as a record of all transactions occurring during the meeting. The President may appoint a person to serve as a parliamentarian at any meeting of the Association. All votes shall be tallied by persons appointed by the President or other officer presiding over the meeting.

ARTICLE III
BOARD OF DIRECTORS

Section 1. *Number and Qualification.* The Board of Directors shall be composed of not less than three (3) persons nor more than nine (9) persons, all of whom shall be Unit Owners or spouses of Unit Owners, Mortgagees (or designees of Mortgagees) or designees of Declarant. Until acts of transfer of Units representing seventy-five percent (75%) of the aggregate percentage interests in the Common Elements shall have been delivered to Unit Owners by Declarant, the Board of Directors shall be composed of three (3) persons designated by Declarant. Thereafter, the Unit Owners shall elect the members of the Board of Directors in accordance with the Articles of Incorporation.

Section 2. *Powers and Duties.* The Board of Directors shall have all of the powers and duties necessary for the administration of the affairs of the Association and may do all such acts and things as are not required to be exercised and done by the Association or Unit Owners by the Act, the Declaration or these Bylaws. The Board of Directors shall have the power from time to time to adopt any Rules and Regulations deemed necessary for the benefit and enjoyment of the Condominium; provided, however, that such Rules and Regulations shall not be in conflict with the Act, the Declaration or these Bylaws. In addition to the duties imposed by the Act, the Articles of incorporation, the Declaration, and these Bylaws or by any resolution of the Association that may hereafter be adopted, the Board of Directors shall on behalf of the Association:

(a) prepare an annual budget in which there shall be established the assessments of Unit Owners for the Common Expenses;

(b) make assessments against Unit Owners to defray the costs and expenses of the Condominium, establish the means and methods of collecting such assessments from the Unit Owners and establish the period of the installment payment of the annual assessment for Common Expenses. Unless otherwise determined by the Board of Directors, the annual assessment against each Unit Owner for his proportionate share of the Common Expenses shall be payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month;

(c) provide for the operation, care, upkeep and maintenance of all of the Property and services of the Condominium;

(d) designate, hire and dismiss the personnel necessary for the maintenance, operation, repair and replacement of the Common Elements and provide service for the Property and, where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies arid material to be used by such personnel in the performance of their duties, which supplies and equipment shall be deemed part of the Property;

(e) collect the assessments against the Unit Owners, deposit the proceeds thereof in Bank depositories designated by the Board of Directors and use the proceeds to carry out the administration of the Property;

(f) make and amend the Rules and Regulations;

(g) open bank accounts on behalf of the Association and designate the signatories thereon;

(h) make, or contract for the making of, repairs, additions and improvements to or alterations of the Property, and repairs to and restoration of the Property, in accordance with these Bylaws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings;

(i) enforce by legal means the provisions of the Declaration, these Bylaws and the Rules and Regulations and act on behalf of the Unit Owners with respect to all matters arising out of any eminent domain proceeding;

(j) obtain and carry insurance against casualties and liabilities, as provided in Article VIII of the Declaration, pay the premiums therefore and adjust and settle any claims thereunder;

(k) pay the cost of all authorized services rendered to the Association and not charged to Unit Owners of individual Units or otherwise provided for in these Bylaws;

(l) keep books with detailed accounts in chronological order of the receipts and expenditures affecting the Property and the administration of the Condominium specifying the expenses of maintenance and repair of the Common Elements and any other expenses incurred. Such books and vouchers accrediting the entries thereupon shall be available for examination by the Unit Owners, their duty authorized agents or attorneys, during general business hours on business days at the times and in the manner set and announced by the Board of Directors for the general knowledge of the Unit Owners. All books and records shall be kept in accordance with good and accepted accounting practices, and the same shall be audited at least once each year by an independent accountant retained by the Board of Directors who shall not be an occupant of the Condominium or a Unit Owner. The cost of such audit shall be a Common Expense;

(m) notify a Mortgagee of any default hereunder by the Unit Owner of the Unit subject to such Mortgage, in the event such default continues for a period exceeding thirty (30) days;

(n) borrow money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements, provided, however, that the consent of Unit Owners representing at least seventy-five (75%) in number and in aggregate percentage interests do the Common Elements, obtained at a meeting duly called `and held for such purpose in accordance with the provisions of these Bylaws, shall be required to borrow any sum in excess of Twenty-Five Thousand Dollars ($25,000.00). This borrowing limit shall be increased at the beginning of each calendar year by an amount not to exceed the percentage increase in the CPI (U) issued by the Bureau of Labor Statistics for the Baton Rouge, Louisiana,

area for the preceding twelve (12) month period. If there shall be no CPI (U) at the time of calculating the increase in borrowing limit, the most comparable substitute index issued by the Bureau of Labor Statistics shall be utilized;

(o) acquire, hold and dispose of Units and mortgage the same if such expenditures and hypothecations are included in the budget adopted by the Association and the purchase is approved by seventy-five percent (75%) of the Unit Owners;

(p) furnish a *"Certificate of Resale"* within ten (10) days after the receipt of a written request therefor from any Unit Owner substantially in the form attached hereto and designated "Certificate of Resale" all in accordance with section 9:1124.107 of the Act;

(q) do such other things and acts not inconsistent with the Act, Declaration or these Bylaws which the Board of Directors may be, authorized to do by a resolution of the Association.

Section 3. *Election and Term of Office.*

(a) The term of the initial three (3) directors appointed by Declarant shall be three (3) years. At the special meeting referred to in Article II, Section 4(b) above, the Unit Owners shall elect the Board of Directors, and their terms of office shall be as follows: the term of office of one-third (1/3) of the members of the Board of Directors shall be fixed at three (3) years, the term of office of one-third (1/3) of the members of the Board of the Directors shall be fixed at two (2) years, and the term of office of one-third (1/3) of the members of the Board of Directors shall be fixed at one (1) year. At the expiration of the initial term of office of each member of the initial Board of Directors selected at that special meeting, a successor shall be elected to serve for a term of three (3) years. The members of the Board of Directors shall hold office until their respective successors shall have been elected by the Association except in the case of earlier removal or resignation.

(b) Persons qualified to serve as members of the Board of Directors may be nominated for election only as follows:

(1) Any Unit Owner may submit to the Secretary at least thirty (30) days before the meeting at which the election is to be held a nominating petition signed by a Unit Owner and a statement that the person nominated is willing to serve on the Board of Directors. The Secretary shall mail or hand-deliver the submitted items to every Unit Owner along with the notice of such meeting; or

(2) Nominations may be submitted from the floor at the meeting at which the election is held for each vacancy on the Board of Directors for which no more than one person has been nominated by petition.

Section 4. *Removal or Resignation of Members of the Board of Directors.* Except with respect to Directors designated by Declarant, at any regular or special meeting duly called, any one or more of the members of the Board of Directors may be removed with or without cause by a majority vote of the Unit Owners and a successor may then and there be elected to fill the vacancy thus created. Any Director whose removal has been proposed by the Unit Owners shall be given at least seven (7) days' notice of the time, place and purpose of the meeting and shall be given an

opportunity to be heard at the meeting at which his removal is to be considered. A member of the Board of -Directors may resign at any time. A member of the Board of Directors shall be deemed to have resigned upon disposition of his Unit.

Section 5. *Vacancies.* Vacancies in the Board of Directors caused by any reason other than the removal of a Director by a vote of the Unit Owners shall be filled by a vote of a majority of the remaining Directors at a special meeting of the Board of Directors called for such purpose promptly after the occurrence of any such vacancy, even though the Directors present at such meeting may constitute less than a quorum. Each person so elected shall be a member of the Board of Directors for the remainder of the term of the member being replaced and until a successor shall be elected at the next annual meeting of the Association. Notwithstanding anything to the contrary in this Section or in the preceding Section 4, so long as Declarant owns more than twenty-five (25%) percent of the aggregate percentage interests in the Common Elements, Declarant shall designate the successor to any resigned or removed member of the Board of Directors previously designated by Declarant.

Section 6. *Organization Meeting.* The first meeting of the Board of Directors following the annual meeting of the Association shall be held within thirty (30) days thereafter at such time and place as shall be fixed by the Association at the meeting at which such Board of Directors shall have been elected, and no notice shall be necessary to the newly elected members of the Board of Directors in order to constitute such meeting, providing a majority of the Board of Directors are present at such first meeting.

Section 7. *Regular Meetings.* Regular meetings of the Board of Directors may be held at such time and place as is determined from time to time by a majority of the Board of Directors, but such meetings shall be held at least once every four (4) months during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each Director, by mail, at least three (3) business days prior to the date of such meeting.

Section 8. *Special Meetings.* Special meetings of the Board of Directors may be called by the President on three (3) business days' notice to each Director, given by mail, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary in like manner and on like notice on the written request of at least two (2) Directors.

Section 9. *Waiver of Notice.* Any Director may at any time, in writing, waive notice of any meeting of the Board of Directors, and such waiver shall be deemed equivalent to such notice having validly been given. Attendance by a Director at any meeting of the Board of Directors shall constitute a waiver of notice by him of the time, place and purpose of such meeting. If all Directors are present at any meeting of the Board of Directors, no notice shall be required and any business may be transacted at such meeting.

Section 10. *Quorum of Board of Directors.* At all meetings of the Board of Directors a majority of the Directors shall constitute a quorum for the transaction of business, and the votes of a majority of the Directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting.

Section 11. *Conduct of Meetings.* The President shall preside over all meetings of the Board of Directors and the Secretary shall keep a minute book of the Board of Directors recording therein all resolutions adopted by the Board of Directors and a record of all transactions and proceedings occurring at such meetings.

Section 12. *Action Without Meeting.* Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board of Directors shall individually or collectively consent in writing to such action. Any such written consent shall be filed with the minutes of the proceedings of the Board of Directors.

Section 13. *Compensation.* Except for Directors sitting on the Executive Committee and receiving compensation for Executive Committee services, no Director shall receive any compensation from the Condominium for acting in such capacity.

Section 14. *Fidelity Bonds.* The Board of Directors shall obtain and maintain adequate fidelity bonds in an amount not less than 125% of the total annual Assessments for the year (in such form and in such greater amounts as may be required by the Mortgagees) to protect against dishonest acts on the part of the officers, directors, and employees of the Association who handle or are responsible for Condominium funds. The premiums on such bonds shall constitute a Common Expense. Such fidelity bonds shall: (i) name the Association as an obligee; (ii) contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression; and (iii) provide that such bonds may not be cancelled or substantially modified (including cancellation for nonpayment of premium) without at least thirty (30) days prior written notice to the Mortgagees.

Section 15. *No Liability of the Unit Owner for Association Contracts; No Association Liability.*

(a) The liability of any Unit Owner (only as it relates to all other Unit owners) arising out of any contract made by the officers or the Board of Directors, or out of the aforesaid indemnity in favor of the officers or Board of Directors, or for damages as a result of injuries arising in connection with the Common Elements solely by virtue of his ownership of a percentage interest therein or for liabilities incurred by the Association, shall be limited to the total liability multiplied by his percentage interest in the Common Elements. Every agreement made by the officers, the Board of Directors or a Management Firm on behalf of the Association shall, if obtainable, provide that the officers, members of the Board of Directors or the Management Firm, as the case may be, are acting only as agents of the Association and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to the total liability thereunder multiplied by his percentage interest in the Common Elements. No Unit Owner, as a Member of the Association, shall be personally liable for any obligation of the Association.

(b) The Association shall not be liable for any failure of water supply, including but not limited to chilled water, or other services to be obtained by the Association or paid for as a Common Expense, or for injury or damage to person or property caused by the elements or by any Unit Owner or any other person or resulting from electricity, water, snow or ice which may leak or flow from any portion of the Common Elements or from any pipe, drain, conduit, appliance or equipment. The Association shall not be liable to any Unit Owner for loss or damage, by theft or otherwise, of articles which may be stored upon any of the Common Elements. No diminution or

abatement of any assessments, as herein elsewhere provided, shall be claimed or allowed for inconvenience or discomfort, arising from the making of repairs or improvements to the Common Elements or from any action taken by the Association to comply with any law, ordinance or with the order or directive of any municipal or other governmental authority.

Section 16. *Common or Interested Directors.* Each member of the Board of Directors shall exercise his powers and duties in good faith and with a view to the best interests of the Condominium. No contract or other transaction between the Association and any of its directors, or between the Association and any corporation, firm or association (including Declarant) in which any of the directors of the Association are directors or officers or are pecuniarily or otherwise interested, is either void or voidable because any such director is present at the meeting of the Board of Directors or any committee thereof which authorizes or approves the contract or transaction, or because his vote is counted for such purpose, if any of the conditions specified in any of the following subparagraphs exist:

(a) The fact of the common directorate or interest is disclosed or known to the Board of Directors or the committee, and the Board of Directors or committee authorizes, approve or ratifies such contract or transaction in good faith by a vote sufficient for the purpose without counting the vote of the interested director or directors; or

(b) The fact of the common directorate or interest is disclosed or known to the Unit Owners' and the Unit Owners approve or ratify the contract or transaction in good faith by a vote of the Unit Owners sufficient for the purpose; or

(c) The contract or transaction is fair to the Association at the time it is authorized, ratified, approved or executed.

Any common or interested directors may be counted in determining the presence of a quorum of any meeting of the Board of Directors or committee thereof which authorizes, approves or ratifies any contract or transaction.

Section 17. *Covenants Committee.* The Board of Directors may establish a Covenants Committee, consisting of three (3) or five (5) members appointed by the Board of Directors, each to serve for a term of one (1) year, in order to assure that the Condominium shall always be maintained in a manner:

(1) providing for visual harmony and soundness of repair;

(2) avoiding activities deleterious to the aesthetic or property values of the Condominium;

(3) furthering the comfort of the Unit Owners and their invitees; and

(4) promoting the general welfare of the Condominium community.

(a) *Powers.* The Covenants Committee shall regulate the external design, appearance, use and maintenance of the Common Elements. The Covenants Committee shall have the power to issue a cease and desist request to a Unit Owner, his guests, invitees or tenants whose actions

are inconsistent with the provisions of the Act, the Declaration and its Exhibits attached thereto, the Articles of Incorporation, these Bylaws (collectively, the *"Condominium Documents")*, the Rules and Regulations or resolutions of the Board of Directors upon the petition of any Unit Owner or upon its own motion. The Covenants Committee shall from time to time, as required, provide interpretations of the Condominium Documents, Rules and Regulations and resolutions pursuant to the intents, provisions and qualifications thereof when requested to do so by a Unit Owner or the Board of Directors. Any action, ruling or decision of the Covenants Committee may be appealed to the Board of Directors by any party deemed by the Board of Directors to have standing as an aggrieved party and a vote of a quorum of the Board of Directors may modify or reverse any such action, ruling or decision.

(b) *Authority.* The Covenants Committee shall have such additional duties, power and authority as the Board of Directors may from time to time provide by resolution. The Board of Directors may relieve the Covenants Committee of any of its duties, powers and authority either generally or on a case-by-case basis by vote of a quorum thereof. The Covenants Committee shall carry out its duties and exercise its powers and authority in the manner provided for in these Bylaws or by resolution of the Board of Directors.

Section 18. Executive Committee. The Board of Directors will establish an Executive Committee composed of no more than three (3) members. The Executive Committee is empowered to act on behalf of the Board of Directors and to perform all, or a portion of, the day-to-day operations of the Association that would ordinarily be delegated to the Management Firm. Members of the Executive Committee shall be the persons nominated and approved by a majority of the Board of Directors and shall continue to serve on the Executive Committee until their resignation or removal by a majority of the Board of Directors. A person shall not be required to be a Director in order to serve on the Executive Committee. Executive Committee members who are also Directors shall be entitled to receive compensation for services provided in their capacity as members of the Executive Committee. The initial member of the Executive Committee shall be Vito Zuppardo and Rhonda Nichols. All actions heretofore or hereafter taken by, or on behalf of, the Board of Directors related to the formation and compensation of the Executive Committee, including, without limitation, any invoices submitted related to compensation of Executive Committee members, in conformity with the purposes and intent of this Section 18 are hereby approved, ratified, and confirmed in all respects.

ARTICLE IV
OFFICERS

Section 1. Designation. The principal officers of the Association shall be the President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint a Vice President, an assistant treasurer, an assistant secretary and such other officers as in its judgment may be necessary. The President shall be a member of the Board of Directors.

Section 2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new Board of Directors and shall hold office at the pleasure of the Board of Directors.

Section 3. Removal of Officers. Upon the affirmative vote of a majority of all members of the Board of Directors, any officer may be removed, either with or without cause,

and a successor may be elected at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for such purpose.

Section 4. *President.* The President shall be the chief executive officer of the Association, preside at all meetings of the Association and of the Board of Directors, and have all of the general powers and duties which are incident to the office of president of a non-profit corporation organized under the Louisiana Nonprofit Corporation Law, including without limitation, the power to appoint committees from among the Unit Owners from time to time as the President may in his discretion decide is appropriate to assist in the conduct of the affairs of the Association.

Section 5. *Secretary.* Except as provided in Section 7 of this Article relating to the appointment of a Vice President, the Secretary shall take the place of the President and perform the duties of the President whenever the President shall be absent or unable to act. If neither the President nor the Secretary is able to act, the Board of Directors shall appoint some other member of the Board of Directors to act in the place of the President, on an interim basis. The Secretary shall keep the minutes of all meetings of the Association and of the Board of Directors, have charge of such books and records as the Board of Directors may direct, maintain a register setting forth the place to which all notices to Unit Owners and Mortgagees hereunder shall be delivered, and in general perform all the duties incident to the office of secretary of a non-profit corporation organized under the Louisiana Nonprofit Corporation Law.

Section 6. *Treasurer.* The Treasurer shall have the responsibility for Association funds and shall be responsible for keeping full and accurate financial records and books showing all receipts and disbursements, and for the preparation of all required financial data, and be responsible for the deposit of all monies and other valuable effects in the name of the Board of Directors, the Association or the Management Firm, in such depositories as may from time to time be designated by the Board of Directors, and in general perform all the duties incident to the office of treasurer of a non-profit corporation organized under the Louisiana Nonprofit Corporation Law.

Section 7. *Vice President and Other Officers.* In the event the Board of Directors appoints a Vice President, the Vice President shall take the place of the President and perform the President's duties whenever the President shall be absent or unable to act. The Vice President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors or by the President. In the event the Board of Directors appoints such other officers as it deems necessary, such officers shall perform such duties as shall from time to time be imposed upon them by the Board of Directors or by the President.

Section 8. *Execution of Documents.* All agreements, contracts, deeds, leases, checks and other instruments of the Association for expenditures or obligations in excess of Twenty-Five Thousand Dollars ($25,000.00) shall be executed by any two (2) officers designated by the Board of Directors. All such instruments for expenditures or obligations of Twenty-Five Thousand Dollars ($25,000.00) or less may be executed by any one (1) officer designated by the Board of Directors. The Twenty-Five Thousand Dollar ($25,000.00) figure (the *"Approval Amount")* set forth in this paragraph shall be automatically increased at the beginning of each calendar year by an amount not to exceed the percentage increase in the CPI (U) issued by the Bureau of Labor Statistics for the Baton Rouge, Louisiana, area for the preceding twelve (12) month period. If there shall be no CPI (U) at the time of calculating the increase in Approval Amount, the most comparable substitute index issued by the Bureau of Labor Statistics shall be utilized.

Section 9. *Compensation of Officers.* No officer who is also a member of the Board of Directors shall receive any compensation from the Association for acting as such officer. All other permitted compensation for officers shall be determined by the Board of Directors.

ARTICLE V
OPERATION OF THE PROPERTY

Section 1. *Determination of Common Expenses and Common Assessments Against Unit Owners.*

(a) *Fiscal Year.* The fiscal year of the Association shall be the calendar year unless otherwise determined by the Board of Directors.

(b) *Preparation and Approval of Budget.*

(i) At least sixty (60) days before the beginning of the fiscal year, the Board of Directors shall adopt a budget for the Association containing an estimate of the total amount considered necessary to pay the cost of maintenance, management, operation, repair and replacement of the Common Elements and those parts of the Units as to which it is the responsibility of the Board of Directors to maintain, repair and replace, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Act, Declaration, these Bylaws or a resolution of the Association and which will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the Property and the rendering to the Unit Owners of all related services.

(ii) Such budget shall also include such reasonable amounts as the Board of Directors considers necessary to provide working capital, a general operating reserve and reserves for contingencies and replacements. At least thirty (30) days before the beginning of each fiscal year, the Board of Directors shall send to each Unit Owner a copy of the budget in a reasonably itemized form which sets forth the estimated amount of the Common Expenses and any special assessment payable by each Unit Owner. Such budget shall constitute the basis for determining each Unit Owner's assessment for the Common Expenses of the Association.

(c) *Assessment and Payment of Common Expenses.* Subject to the provisions of the Declaration, the total amount of the estimated funds required for the operation of the Property set forth in the budget adopted by the Board of Directors shall be assessed against each Unit Owner in proportion to his respective percentage interest in the Common Elements and shall be a lien against each Unit Owner's Unit as provided in the Declaration. On or before the first day of each fiscal year, and the first day of each of the succeeding eleven months in such fiscal year, each Unit Owner shall be obligated to pay to the Board of Directors or the Management Firm (as determined by the Board of Directors) one-twelfth (1/12) of such assessment. Within ninety (90) days after the end of each fiscal year, the Board of Directors shall supply to all Unit Owners an itemized accounting of the Common Expenses for such fiscal year actually incurred and paid, together with a tabulation of the amounts collected pursuant to the budget adopted by the Board of Directors for such fiscal year, and showing the net amount over or short of the actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall, if the Board of Directors deems it advisable, be credited according to each Unit Owner's percentage

interest in the Common Elements to the next monthly installments due from Unit Owners under the current fiscal year's budget, until exhausted. Any net shortage shall be assessed promptly against the Unit Owners in accordance with their percentage interests in the Common Elements and shall be payable either (1) in full with payment of the next monthly assessment due, or (2) in not more than six (6) equal monthly installments, as the Board of Directors may determine.

(d) *Reserves.* The Board of Directors shall build up and maintain reasonable reserves for working capital, operations, contingencies and replacements. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year shall be charged first against such reserves. If the reserves are inadequate for any reason, including non-payment of any Unit Owner's assessment, the Board of Directors may at any time levy a further assessment, which shall be assessed against the Unit Owners according to their respective percentage interests in the Common Elements, and which may be payable in a lump sum or in installments as the Board of Directors may determine. The Board of Directors shall serve notice of any such further assessment on all Unit Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall, unless otherwise specified in the notice, become effective with the next monthly payment which is due more than ten (10) days after the delivery of such notice of further assessment. All Unit Owners shall be obligated to pay the adjusted monthly amount or, if such further assessment is not payable in installments, the amount of such assessment. Such assessment shall be a lien as of the effective date as set forth in the preceding paragraph (c).

(e) *Initial Capital Payment.*

(i) Upon taking office, the first Board of Directors elected or designated pursuant to these Bylaws shall determine the budget, as defined in this Section, for the period commencing thirty (30) days after such election and ending on the last day of the fiscal year in which such election occurs. Assessments shall be levied and become a lien against the Unit Owners during such period as provided in paragraph (c) of this Section.

(ii) Declarant, as the agent of the Board of Directors, shall collect from each initial purchaser of a Unit at the time of closing an *"Initial capital payment"* equivalent to twice the estimated monthly assessment for Common Expenses for such Unit. Declarant shall deliver the funds so collected to the Board of Directors to provide the necessary working capital for the Association.

(f) *Effect of Failure to Prepare or Adopt Budget.* The failure or delay of the Board of Directors to prepare or adopt a budget for any fiscal year shall not constitute a waiver or release in any manner of a Unit Owner's obligation to pay his share of the Common Expenses as herein provided whenever the same shall be determined and, in the absence of any annual budget or adjusted budget, each Unit Owner shall continue to pay each monthly installment at the monthly rate established for the previous fiscal year until notice of the monthly payment which is due more than ten (10) days after such new annual or adjusted budget shall have been delivered.

Section 2. *Collection of Assessments.* The Board of Directors, or the Management Firm at the request of the Board of Directors, shall take prompt action to collect any assessments for Common Expenses due from any Unit Owner which remains unpaid for more than thirty (30) days from the clue date for payment thereof.

Section 3. *Statement of Common Expenses.* The Board of Directors shall promptly provide any Unit Owner, contract purchaser or Mortgagee so requesting the same in writing with a written statement of all unpaid assessments for Common Expenses due from such Unit Owner. The Board of Directors may impose a reasonable charge for the preparation of such statement to cover the cost of preparation to the extent permitted by the Act.

ARTICLE VI
MORTGAGEES

Section 1. *Notice to Board of Directors.* A Unit Owner who mortgages his Unit shall notify the Board of Directors of the name and address of his Mortgagee and shall file a conformed copy of the, Mortgage with the Board of Directors. The remaining provisions of this Article VI pertaining to notice and rights of mortgages apply to those mortgagees from which the Board of Directors has received the necessary notice from either the Unit Owner or the mortgagee itself.

Section 2. *Notice of Default Casualty or Condemnation.* The Board of Directors, when giving notice to any Unit Owner of a default in paying an assessment for Common Expenses or any other default, shall simultaneously send a copy of such notice to the Mortgagee of such Unit. Each Mortgagee shall also be promptly notified of any casualty giving rise to a possible claim under any insurance purchased by the Association, of all actions taken under Article IX of the Declaration with respect to reconstruction or repair of casualty damages and of any taking in condemnation or by expropriation and actions of the Association with respect thereto.

Section 3. *Notice of Amendment of Declaration or Bylaws.* The Board of Directors shall give notice to all Mortgagees seven (7) days prior to the date of the meeting of the Unit Owners, held in accordance with the provisions of these Bylaws, to materially amend the Condominium Documents.

Section 4. *Mortgagees' Approvals.* Unless all Mortgagees shall have given their prior written approval, neither the Association nor any Unit Owner shall:

(a) change the percentage interest in the Common Elements or obligations of any Unit Owner;

(b) subdivide or relocate the boundaries of any Unit encumbered by a Mortgage or the Common Elements of the Condominium;

(c) by act or omission withdraw the submission of the Property to the Act, except as provided by the Condominium Documents or the Act;

(d) abandon or terminate the project, except for abandonment or termination provided by law in the case of substantial destruction by fire or other casualty or in the case- of a taking by condemnation, expropriation or eminent domain;

(e) materially amend the Declaration or the Bylaws, including, but not limited to, any amendment which would change the percentage interests in the Common Elements of the Unit Owners; or

(f) effectuate any decision by the Association to terminate professional management and assume self-management of the project.

A mortgagee who receives a written request for approval under this Section 4 from the Association shall be deemed to have given consent and approved the request if the Association has not received a response to its request from the mortgagee within thirty (30) days after mortgagee's receipt of the request.

Section 5. *Other Rights of Mortgagees.* All Mortgagees or their representatives shall receive written notice of all meetings of the Association and be entitled to attend such meetings and shall have the right to speak during such meetings. All such Mortgagees shall have the right to examine the books and records of the Condominium during normal business hours and to require the submission of annual audited financial reports and other budgetary information within ninety (90) days following the end of any fiscal year.

ARTICLE VII
MISCELLANEOUS

Section 1. *Notices.* All notices, demands, bills, statements or other communications under these Bylaws shall be in writing and shall be deemed to have been duly given if delivered personally or if sent by registered or certified mail, return receipt requested, postage prepaid (or otherwise as the Act may permit), (i) if to a Unit Owner, at the address of the Unit Owner as set forth in the Parish tax records unless the Owner designates another address in writing and files such address with the Secretary or (ii) if to the Association, the Board of Directors or the Management Finn, at the principal office of the Management Firm or at such other address as shall be designated by notice in writing to the Unit Owners pursuant to this Section. If a Unit is owned by more than one Person, each such Person who so designates an address in writing to the Secretary shall be entitled to receive all notices hereunder.

Section 2. *Captions.* The captions herein are inserted only as a matter of convenience and for reference only, and in no way define, limit or describe the scope of these Bylaws or the intent of any provision thereof.

Section 3. *Gender.* The use of the masculine gender in these Bylaws shall be deemed to include the feminine and neuter genders, and the use of the singular shall be deemed to include the plural, and vice versa, whenever the context so requires.

Section 4. *Construction.* These Condominium Documents are intended to comply with all of the applicable provisions of the Act and shall be so interpreted and applied.

Section 5. *Severability.* The invalidity in whole or in part of any article, section, subsection, sentence, clause, phrase or word or other provision of these Bylaws shall not affect the validity of the remaining portions thereof.

THE LOFTS AT
PERKINS ROWE CONDOMINIUM ASSOCIATION

July 8, 2025 Changes: Refer to New Lease Requirements; Refer to New Insurance Requirements All Leases must include Lofts Mandatory Addendum; Introduce Class D Fine; include Lofts rights to seek legal remedy -Second and subsequent lien additional information on advance; Introduce Individual Assessments Multiple Liens and Excess Unit Ownership: refer to new addendum detailing Renovation and Restoration Rules; Introduce new requirement for New owners to pay account balances electronically.

The following rules and regulations, along with any future amendments, govern the use of the property within The Lofts at Perkins Rowe Condominium Association and apply to all unit owners, tenants, guests, invitees, and occupants. The Board of Directors may modify or repeal rules in accordance with the procedures outlined in the Declarations and Bylaws of The Lofts at Perkins Rowe Condominiums and all applicable Master Association governing documents. The board will decide the timeline and method of implementing new rules considering both the impact of the rules to the community and the need for the new rule.

Any violation of the Rules & Regulations may result in fines, penalties, reimbursement of related expenses and/or suspension of privileges. All fines must be paid within **thirty (30) days** of receiving notice. Failure to correct the violation may lead to escalating penalties, and late fees as determined by the Board, and/or suspension of access to Common Areas and amenities or ability to Lease Unit.

If an owner's outstanding balance for fines and fees reaches $600 or becomes more than 60 days past due, the Association reserves the right to:

- Convert the full outstanding balance to an individual assessment.
- File a lien against the unit or seek other legal remedies in accordance with the governing documents and Louisiana law;
- Assess all related legal fees, court costs, and administrative expenses to the unit owner's account.

Fine Classes and Penalties

Class A	1st Occurrence-Warning
	2nd occurrence $100.00
	3rd occurrence $150.00
	4th and subsequent occurrences determined by the Board
Class A-1	1st occurrence $50.00
	2nd occurrence $100.00
	3rd occurrence $150.00
	4th and subsequent occurrences determined by the Board
Class B	1st occurrence $300.00
	2nd occurrence $500.00
	3rd and subsequent occurrences determined by the Board
Class C	1st occurrence $300.00
	2nd occurrence $500.00
	3rd and subsequent occurrences determined by the Board
Class D	1st Notice- Warning/Reminder-
	2nd Notice- $300 Fine and loss of common area privileges
	3rd Notice and Subsequent Notices $300 Fine and all acquired legal fees associated with gaining compliance

Individual Assessments/Fees:

Type	Frequency	Amount
Excess Unit Ownership Individual Assessment	Monthly	$250
Multiple Lien Individual Assessment	At time of lien	Equal to 6-12 months of assessments
Lien Fee	At time of lien	$100
Late Fee	11th of month	$50

1. **General Common Areas:** Any common sidewalks, entrances, parking spaces or passageways and so forth shall not be obstructed or used for any other purpose than ingress and egress to and from the units. These areas shall **not** be used as play areas and no articles shall be placed on or in any of the general common areas. Nothing shall be altered or constructed in or removed from the common elements or anything that would impair the structural integrity of any unit. The common elements shall be kept free and clear of rubbish, debris and other unsightly materials. (Violation: Class A)

2. **Windows, Balconies, Porches and Patios:** Balconies, porches and patios, many of which are identified as Limited Common Elements appurtenant to specific Units on the Condominium Plat must not be enclosed - either by screening or other permanent structures or materials. No clothes, sheets, blankets, towels, laundry or other articles may be hung from any Common Elements or visible from any Unit. Awnings, canopies, shades, window guards, ventilators, fans, air conditioning units, antennae and dishes may not be placed on the roof or the exterior walls of the building without prior written consent of the Board. All window coverings must be uniform and either white or off white in color. Community Outdoor gas grills and fire pit are available for use in the pool area (2nd floor.) The use of any other type of cooking appliance or fire pit on the balconies or patios, including charcoal/electric or gas grills of any kind is strictly prohibited. **(Violation: Class A)**.

3. **Renovations, Alterations and Improvements by Unit Owners:** Prior to renovations, owners must submit approval request through https://mylofts.info/renovate-my-condo Requests must include all requested information including Vendors certificate of insurance naming LOFTS at Perkins Row and PR Building A R&R Condominiums as additional insured, start date**. (Violation Class B)** Please see addendum 3 for detailed rules on Lofts Renovation and Restoration Rules.

   a. Hard- surfaced floor coverings may only be installed in units with prior written consent of Board. Such floor coverings also include installation of sound-absorbing material. The type of sound dampening material used under hard flooring must be approved- provide spec sheet showing the material has been minimum IIC score of 70 **when tested on wooden floor joists**. NOT CONCRETE. Date of installation must be provided to the Board, and the Board has the right to inspect installation to ensure the use of the sound dampening material**.** Seventy-five (75%) of the hard- surface floor in a unit must be covered with area rugs. No floor covering can be installed on balconies, terraces or patios without prior written consent of the Board. **(Violation: Class B)**

b. Any construction, demolition, or renovation to a unit, whether by a contractor or unit owner, shall only be conducted between the hours of 8:00 AM and 5:00 PM, Monday thru Friday and from 9:00 AM to 5:00 PM on Saturday. No construction can occur on Sundays or Federal holidays. No household items, construction material, demolition, or renovation debris (whether the product of a contractor or unit owner) is allowed to be placed in the dumpsters or stored in the dumpster room. Floors must be covered to protect the common areas carpeting from the unit door to the freight elevator. Construction crew is responsible for cleaning construction debris from common areas before leaving for the day including but not limited to the elevator and trash compactor room. (**Violation: Class A)**

In the event of unapproved renovations/demolitions, the Board has the right to stop ongoing work. The unit owner may be ordered to change improvements that do not comply or if proof of sound absorbing material cannot be provided. The Board has the right to inspect to ensure hard floors have the required floor coverings upon receiving noise complaint.

4. **Leasing:** See Separate Leasing Rules for detailed and most recent Leasing Regulations (Addendum 2 Lofts Rules and Regulations**.)** Lofts now has a Lease Cap in effect requiring a leasing procedure. Owners must Request Lease Eligibility, Submit Lease For Approval (All Leases must include Lofts Mandatory Lease Addendum), Submit Lease Renewals, and Inform the Board of Vacancies. (Violation Class B + ineligibility)
   No unit shall be advertised, used or rented for transient hotel, AirBnB, Vrbo etc or any event for an initial period of less than six (6) months. **(Violation: Class C)**

5. **Noise/Odor:** No unit owner or tenant shall make or permit any noise or objectionable noise or odor that will disturb or annoy the occupants of any other unit or do or permit anything to be done therein which will interfere with the rights, comfort or convenience of other unit owners, their tenants, clients, invitees or guests per the City of Baton Rouge Code of Ordinances, Chapter 2 Noise, as may be amended from time to time. Faulty smoke detectors emitting false alarms shall be disabled and replaced within 24 hours of notification being sent. The Board reserves the right to inspect units to ensure 75% of hard flooring is covered by rugs after complaints from adjacent neighbors. Failure to grant access for inspection is a violation. **(Violation: Class A)**

6. **Parking:**

Garage Parking

a. **Parking Space Usage**: No vehicle on the Condominium Property may occupy more than one parking space at any one time. Parking is only permitted in assigned parking spaces. Vehicles must be positioned within the designated parking space to allow reasonable access to neighboring vehicles.
b. **Vehicle Condition and Registration**: Owners and Occupants are responsible for keeping their vehicles, including cars, pick-up trucks, and motorcycles, in at least operating condition and with current state-issued tags and license plates while on Condominium Property.
c. **Size Restrictions**: Vehicles parked on Condominium Property must not exceed 74 inches in body width or 224 inches in length. Extensions such as trailer hitches and bicycle racks must not extend into neighboring parking spaces or block the flow of traffic.
d. **Prohibited Vehicles**: The following vehicles are prohibited from parking on Condominium Property at any time: Mobile homes, Oversize or recreational vehicles, Motor homes, Trailers of any kind, All-terrain vehicles (ATVs), Commercial vehicles (excluding those temporarily present for active loading, unloading, or service), Boats or other watercraft, including trailers
e. **Enforcement:** Violators of these parking rules will be subject to the following actions at the discretion of Perkins Rowe Security and the Association including: Booting, Ticketing, Towing at the vehicle owner's expense, Fines levied by the Association in accordance with the violation classification **(Violation Classification: Class A)**

Perkins Rowe Common Area Parking: Vehicles without assigned garage parking have access to Perkins Rowe Common Area Parking Including: Parking Lot in front of Barnes and Nobel, Parking Garage behind Cinemark, Parking Garage under Fresh Market

a. No Parking on street in front of Retailers (short term parking is allowed when shopping, during business hours)
b. All other rules provided at the Perkins Rowe Website for parking in these areas and are subject to change. (**Violation Subject to discretion of Perkins Rowe Security)**

7. **Maintenance of Units**: Unit owners are responsible for maintenance, repair and replacement for their entire unit and everything within the confines of the unit. In the event a neighbor's action whether negligent or not results in damage to another unit or any common area, the unit owner who caused the damage will be financially responsible to make all repairs in a timely manner. Recurring maintenance homeowners are responsible for includes Cleaning HVAC drain quarterly with vinegar and baking soda, testing smoke detectors, checking hot water heater and plumbing fixtures and connections for leaks. If an owner fails to respond to attempts to address an issue causing damage to surrounding property, the Board reserves the right to enter the unit and perform work needed to prevent

further damage. All costs associated with accessing the unit and repairs will be charged to the unit owner **(Violation: Class C)**

8. **Moving:** Unit owners moving in shall break down all boxes and place them neatly in the dumpsters. Packing materials or boxes resulting from the delivery of furniture or appliances shall not be placed in the dumpster and shall be removed by the delivery company. All damage to the building or common elements caused by the moving or carrying of any article therein shall be paid by the unit owner responsible. **(Violation: Class A)**

9. **Enjoyment:** No unit shall be used or occupied in such manner as to obstruct or interfere with the enjoyment of occupants of other units, nor shall any nuisance or illegal activity be committed or permitted to occur in or about any unit or upon any part of the Common Elements of the Condominium. **(Violation: Class A)**

10. **Installation Restrictions:** Prior approval by the Board is not required to install satellite dishes, aerials, antennas and associated lines and equipment that are located wholly within a Unit. Prior Board approval is required to install satellite dishes, aerials and antenna and associated equipment in Common Elements on rooftops, balcony railings, porches or outside of unit windows. The Board may develop rules and regulations about the size and location of the equipment installed in the Common Elements, but such rules must comply with applicable laws (including the Federal Telecommunications Act of 1996, as amended from time to time and regulations thereunder). The Board may install or approve the installation of telecommunications equipment in the Common Elements or on the roof of the Condominium. No installation of telecommunications equipment, satellite dishes, aerials, antennas and associated lines and equipment shall be permitted by the Board i f such installation would invalidate roof warranties. **(Violation: Class B)**

11. **Signage:** No sign, decorations, notice, lettering or advertisement shall be inscribed or exposed on or at any window, door or other part of the building. **(Violation: Class A)**

12. **Roof:** No unit owner, tenant, visitor, guest, agent or contractor of a unit owner shall be allowed on the roof, without written permission of the Board of Directors or Management. **(Violation: Class B)**

13. **Smoking:** Smoking is prohibited in the Common Elements, all indoor areas of the common elements and pool area. **(Violation: Class A)**

14. **Grills/Fire Pit:** Only grills approved by the Board may be used on the Condominium Property. The Board has the sole discretion to deny the use of grills on aesthetic, health or safety grounds. **(Violation: Class A)**

15. **Trash:** All garbage must be bagged in plastic bags, sealed and/or tied and shall be deposited with care in the trash chutes or dumpster located in the building and intended for such purpose only at such times and in such manner as the Board may direct. No trash shall be left in any of the common areas including but not limited to hallways, pool area, parking areas and storage areas. **(Violation: Class A)**

    As per Fire Marshall-No Items are to be placed in the compactor room. No Furniture, No Mattresses, No dishwashers. **(Violation: Class B)**

16. **Pets:** Only two (2) household pets are allowed in a unit at any time. The pets must be registered with the Board and Management. The types of pets that are permitted in the Condominium include only domesticated dogs, cats, fish, or birds (no reptiles or other wildlife are permitted in any unit). Fish tanks are limited to 20 gallons. Birds are limited to small birds (max length 10 inches.) Pets shall not be bred or kept for commercial purposes, and they must not become a nuisance or annoyance to other residents in the Condominium. Pets shall not be kept in Limited Common Elements when the pet owner is not in his/her unit; fish shall never be kept on Limited Common Elements. Dogs and cats must be always kept on leashes that are six (6) feet in length or shorter when outside of their unit. The Board may establish pet walking areas and if so, pets shall only be walked in those areas when on the Condominium Property. The types of pets that are permitted in the Condominium include only domesticated dogs, cats, fish, or birds (no reptiles or other wildlife are permitted in any unit).

    The owner of a pet shall indemnify, defend and hold harmless the Association and unit owner from all damages against any loss or liability associated with the presence or actions of the pet on the Condominium Property. Pets are **NOT** allowed by the pool or pool area.
    (Violation: Class A)

    Complaints about pets or damage caused by pets must be made in writing to the Board or through the TOWNSQ. The Board shall evaluate the damage and notify the unit owner in writing and may direct them to make the necessary repairs, replacement or removal at the owner's expense. If the owner fails to act within fifteen (15) days of the date of the notice or fails to reach an agreement in writing with the Board about the cost of the repairs or the means to remedy the damage, the pet must immediately and permanently remove the pet from the Condominium Property. Failure to remove the pet will result in additional fines assessed to the

unit to be determined by the board. The owner's payment of any fees or cost under this Section is not in lieu of any independent right of action that the complaining resident may have against the pet owner. The Board may establish additional procedures for addressing complaints about pets

a. **Dogs:** Any defecation must be immediately removed and either wrapped or bagged. Unwrapped defecation shall NOT be placed in any trash container. **(Violation: Class A-1)**

   Dogs must not become a nuisance or threat to the other residents of the premises. Failure to do so may subject the pet owner to fines or fees as determined by the board.

b. **Cats:** Cats must be always kept inside the premises when not leashed as described above. A litter box must be maintained inside the premises. Litter be bagged before being placed into the trash chute**. (Violation: Class A-1)**

17. **Pool Rules & Guidelines**: (Please See separate Pool Rules Acknowledgement for all Pool Rules AKA Addendum 1 of Lofts Rules and Regulations.) Please note the "Pool Area" refers to all the space within the metal fencing enclosing the pool and its perimeter. The Board reserves the right to suspend access to the Pool Areas to residents and their guests who violate Association Rules. The Board will determine the length of suspension based on the nature and frequency of the violation.

    Owners have a responsibility to alert Security and Management to address any violations of the Pool Area Rules as published in the “Pool Rules” document. The board may alter Pool Rules as needed; any new rules will be published on TownSq when updated.

    Failure to comply with pool rules is a **Violation: Class A.**

    Each resident must complete a form acknowledging the current rules prior to using the Pool Area. The current Pool Rules Acknowledgement webform link to the current pool rules is available in the announcement section of TownSq. (**Violation: Class A)**

    **In the event glassware is broken in the Pool Area, the Pool Area and pool pumps will be shut down immediately. The Pool Area will remain closed until the Pool Area inspected by both pool and cleaning staff to ensure the area is safe and there is no further risk of damage to the pool pump. The unit associated with the party violating the rule forbidding glass in the Pool Area will be charged all costs associated with clean up and repair (possibly including but not limited to draining pool, damage to pool pumps, parts, cleaning fees.)

18. **Callbox:** Residents with callbox access can only allow access to their guests or vendors servicing their unit. Residents are not to allow package delivery personnel into the building. They are to be directed to Security. Unknows persons are not to be granted access to the building through callbox service. The Board reserves the right to suspend callbox access to any resident after multiple offenses. **(Violation: Class A)**

19. **Utilities:** All unit owners must maintain continuous electric to their units. If the unit is vacant, the owner must ensure these utilities remain active to allow for proper climate control and plumbing maintenance. **(Violation: Class B)**

    Per Bylaws, the unit owner is responsible for utility fees including chilled water, water/sewer, electricity and Cox services. If any Perkins Rowe HOA utility accounts are billed for a unit's delinquent utility fees, the unit will be charged the cost to the community, regardless the name on the utility account. If the utility service provider requires access to your unit to check meters or other equipment, it is ultimately the homeowner's responsibility to arrange access**.** Failure to comply with the service providers that lead to increased cost to the community is a violation. Any additional cost incurred to the community will be charged to the unit to offset said expense. **(Violation: Class A-1).**

20. Deliveries: Freight deliveries are to be made using only the freight elevator. All other packages for the LOFTS are delivered to Security. It is permissible to meet delivery personnel in the lobby to retrieve small deliveries. If you receive a call on the call box from delivery personnel, you are to direct them to security. It is not permitted to allow delivery personnel to enter the building unescorted. **(Violation: Class A)**

21. **Insurance Requirement:** All units—whether mortgaged or owned outright—must always carry active HO-6 (condo homeowner's) insurance. Each unit will have the Following Minimum Coverage Amounts:

    Dwelling: Studio and 1 Bedroom Units $75,000; 2 Bedroom units $150,000
    Loss Assessment: 10% of Dwelling
    Property: $1000
    Liability: $300,000

    Each homeowner is required to provide Declaration Page of HO6 policy to the Board. The Policy shall list Lofts at Perkins Rowe Condominium HOA as "Additional Interest" (7707 Blue Bonnet Blvd #327 Baton Rouge, LA 70810.) Failure to provide proof of homeowners insurance meeting these requirements by the 2nd notice will result in Fine plus loss of Pool Area Privileges. Failure to provide proof of homeowners insurance meeting these requirements by the 3rd notice will result additional fine plus the cost of any legal fees acquired by the Association in the effort to gain compliance.

    The Board reserves the right to oversee any restoration or renovation work to ensure it meets HOA requirements and applicable codes.

    If restoration is not completed in a timely manner, the Board may intervene and coordinate necessary repairs. Restoration is subject to renovation and Lofts Restoration Rules. All costs—including legal and contractor fees—will be charged to the homeowner. **(Violation Class D)**

22. **Repeat Lien:** If the Lofts Board of Directors must file a lien against a unit owner due to non-payment of assessments, fines, or other charges, the owner shall be subject to an additional administrative fee. This fee is in addition to all outstanding amounts owed, including legal fees, fines and interest. It is to cover additional administrative costs associated with the lien filing. When a second or subsequent lien is filed against a unit or a different unit owned by same owner, The unit owner will be required to pay 6-12 months in advance or as allowed by law. **(Violation: Class C/ Multiple Lien Individual Assessment.)**

23. **Ownership Limit:** No single entity or related entity may own more than 3 units. Each unit purchased after 4/15/2025 in violation of this rule will be assessed an additional $250/month until the situation is resolved. **(Excess Unit Ownership Recurring Individual Assessment)**

24. **Payments:** Monthly assessments payments are due on the 1st of the month. Late fee of $50 is assessed after the 10th of the month. Any legal or collection fees associated with collection is the responsibility of the homeowner.

    All Leased units and units purchased after 6/5/2025 must be pay assessments, fines, fees electronically through TownSq. ACH withdrawal is suggested to avoid excessive processing fees. **(VIOLATION:CLASS A)**

Pool Rules

THE LOFTS AT

PERKINS ROWE CONDOMINIUM ASSOCIATION, INC

Changes: Change age child can be at the pool unaccompanied by someone over 18.

Each Owner and Resident must complete this Pool Use Agreement annually, indicating they agree to uphold the Pool Rules & Guidelines to use the Pool and Pool Area of the Lofts at Perkins Rowe Please note the "Pool Area" indicates all the space within the metal fencing enclosing the pool and its perimeter the fire pit and the grill area. Failure to abide by the rules and guidelines describes is a (**Class A Violation**.)

No lifeguard on duty: all persons using the pool do so at their own risk. The Association assumes no responsibility for any accidents or injury in connection with such use or for any loss or damage to personal property.

Pool Hours: Monday-Thursday: 5am-10pm

Friday: 5am-11pm

Saturday: 8am-11pm

Sunday: 8am-10pm

- Children age 15 and under must be accompanied and supervised by an adult age 18 or over at all times when they are in the pool and Pool Area.
- Residents must always accompany their guests while in the pool and Pool Area.
- Residents are responsible for the actions of their children and guests: this is a community space, so be considerate of your neighbors.
- Persons having communicable diseases, including colds, coughs, inflamed eyes, infections and open sores, or wearing bandages shall not use the pool. Spitting and spouting of water, the introduction of bodily fluids or waste, and similar un-hygienic actions are not permitted.
- Proper swimming attire is required in the pool and Pool Area. Street clothing and/or shoes shall not be worn into the pool.
- Children who are not toilet-trained must wear swim diapers while in the pool.
- Smoking is not permitted in the Pool Area.
- Glass containers are not permitted in the Pool Area.
- Persons using the pool and Pool Area are urged to assist in keeping the Pool and Pool Area clean: all refuse must be placed in the waste containers provided.
- No other pool furniture (e.g. umbrellas, outdoor rugs, etc.) maybe brought into the Pool Area.
- Pool furniture should not be placed up on the pool decking surround, and all furniture must be returned to its original position and umbrellas closed after use.
- Riding any wheeled recreational devices, including but not limited to bicycles, scooters, hoverboards, skateboards, rollerblades, and similar contraptions, is strictly prohibited in the pool area.
- Vinyl inflatables are not permitted in the pool area. Any floating objects must not prohibit other swimmers from swimming past or otherwise using the pool. Single -person, Mesh bottom, flotation accessories are allowed.

Pool Rules

- No leaving personal items, particularly floating items, unattended in the Pool Area
- Ball-playing is not permitted in the pool or Pool Area, except for sanctioned events having prior approval of the board.
- Animals are not permitted in the Pool Area, except for guide dogs for the disabled.
- Intoxicated persons are not permitted in the Pool Area at any time.
- Diving, running, pushing, dunking, roughhousing, or using profane language is not permitted.
- All persons shall take a cleansing shower before entering the pool.

Use of Pool Area Fire Pit:

1. Ensure that the gas is off on the fire pit.
2. Then turn the timer on located on the wall by the barbecue pit.
3. Go back to the fire pit and turn gas knob and press button until the fire come on (takes about 20 seconds with your finger on the button.)
4. Replace the metal cover on the fire pit after use to prevent rainwater from entering gas line.

Barbecue Pit Instructions

1. Turn gas on first at timer (Located on wall by the barbeque pits)
2. Turn knobs on the pit for a flame
3. Clean the area after use

*** In the event glassware is broken in the Pool Area, the Pool Area and pool pumps will be shut down immediately. The Pool Area will remain closed until the Pool Area is inspected by both pool maintenance and cleaning staff to ensure the area is safe and there is no further risk of damage to the pool pump. The unit associated with the party violating the rule forbidding glass in the Pool Area will be charged all costs associated with clean up and repair (possibly including but not limited to draining pool, damage to pool pumps, parts, cleaning fees.) ***

Lease Rules and Procedures

THE LOFTS AT
PERKINS ROWE CONDOMINIUM ASSOCIATION, INC

Effective: April 16, 2025- Rules published April 16,2025-This Document created and appended to Lofts Rules and Recommendations for benefit of homeowners.

The Lofts at Perkins Rowe HOA is dedicated to maintaining an exceptional residential environment—one strengthened by active homeowner engagement and a shared commitment to community standards. These rules help us:

- Stay within lending limits to comply with Lender guidelines
- Track and manage renters for safety and communication
- Protect owners and the association from legal and financial risk

These new rules add additional burden on association resources but is necessary to maintain the Lofts warrantability and value while in a way that is fair.

All homeowners who wish to lease their Unit must adhere to the updated leasing procedures. All lease related webforms can be found at https://mylofts.info/lease-my-condo

Homeowners wishing to lease their Lofts Condominium must

1) Complete the Lease Eligibility Request Webform and be granted approval before marketing property. The board will notify the homeowner with the highest Lease Waitlist Score that they may actively market their property as available to lease.
2) Once a lease is signed submit Lease approval form with required documents
3) Lease Renewal is required at end of lease or as otherwise indicated.
4) Notify Lofts of empty unit using the Lease Termination Form

Lease Rules and Procedures

Leasing Restrictions for Units and Tenants

The following restrictions apply to All units :

- All documentation must be up to date- Insurance, Inspection etc.
- Lease Must include Lofts Mandatory Lease Addendum
- Lease Eligibility is dependent on lease space availability.
- Units Water bill must remain in homeowner's name.
- Unit account must be up to date and violation free

The following restrictions apply to units purchased after April 15, 2025:

- New owners must wait 12 months before leasing.
- Units purchased by corporate entities cannot be leased.
- An owner may only lease one unit at a time even if they own multiple units.
- Corporately held Units purchased may not be Leased.

The following restrictions apply to New tenants:

- Tenant credit score must be > 700
- Tenant background check- Board approval required for felony convictions

Violations and Enforcement

The following actions are considered serious violations and may result in fines and or suspension of leasing rights for up to 18 months:

- Marketing or leasing your unit without HOA approval
- Failure to submit required documentation and webforms
- Allowing or marketing as short-term rentals (e.g., Airbnb)
- Not reporting tenant move-outs
- Violations, Damage or disturbances caused by your tenants or their guests
- Unregistered or non-compliant pets

Required Documentation and Submission options:

When submitting a new lease or renewal, include:

- Signed lease agreement
- Signed Lofts Mandatory Lease Addendum
- Certificate of annual maintenance (if not completed during Spring Maintenance)
- Homeowners insurance (HO6) declarations page
- Proof of tenant credit score (700+)
- Contact info and copy of ID for all residents
- Pet information (if applicable)-registration form will be sent to tenant- owner must approve pet

Upload through the Lease Approval Webform or Additional documentation webform available on Mylofts.info

Lease Rules and Procedures

Owner Responsibilities

As the owner, you are responsible for:

- Any tenant-caused violations or property damage
- All utility bills (e.g., unpaid Baton Rouge Water will be charged back to your unit)
- Keeping your HO6 insurance current
- Ensuring the tenant has renters' insurance.
- Submitting all required lease documents and updates

Lease Waitlist Score (LWS)

When a leasing space becomes available and a waitlist is in place, Lofts uses a Lease Waitlist Score to prioritize homeowners. This score is based on:

- Time on the waitlist
- History of on-time HOA payments
- Length of ownership
- Participation in community activities (meetings, votes)

Owners with multiple units may market more than one but may only lease one unit at a time. Lease Eligibility is valid for 90 days once granted. Extensions may be granted with proof of active marketing and reasonable circumstances.

Lease Rules and Procedures

Step 1: Getting Lease Approval (Before You Advertise or Lease)

Before you can lease or market your unit as "for Lease," you must:

1. Fill out the Lease Eligibility Request Form online.
2. Wait for HOA approval (we respond within 5 business days—usually sooner).
3. If we're at the leasing limit, your unit will go on the Lease Waitlist.
4. We'll contact the highest-owner with the highest LWS on the list when a leasing spot opens up.

Step 2: Submitting a Lease Approval (After You Find a Tenant)

Once you've found a tenant, submit the following:

- Signed lease agreement
- Signed Lofts Lease Addendum (Download Mandatory Lease Addendum)
- Tenant's name, contact info, and photo ID
- Proof of tenant credit score of 700 or higher
- A $300 lease application fee (charged to your HOA account)
- Submit above using Lease Approval Webform

After Lease Approval

- Security is notified so your tenant can access the building.
- The tenant is added to TownSq to receive building updates, and access the callbox (only adults living in the unit may use the callbox).
- Your tenant will be sent an email with Link to Pool Rules Acknowledgement Webform and Pet Registration forms if applicable.

Step 3: Lease Renewals

Each lease must be renewed at the end of the lease end date. Lease Renewal Webform:

- Submit updated lease documents, insurance, and inspection certification.
- Pay a $300 lease renewal fee.
- Submit updated Mandatory Lease Addendum
- Month-to-month leases are allowed with Board approval after the original term but are still subject to annual board approval and renewal fee.
- You must notify the HOA within 7 days if your tenant permanently moves out.

Step 4: Report Vacancy

Failure to renew or report vacancies is considered a violation and may impact future leasing privileges. Lease Termination Webform

THE LOFTS AT
PERKINS ROWE CONDOMINIUM ASSOCIATION

The board recognizes that the aging building will require more renovations, and this document was created to be a resource for homeowners considering renovations. The items in this document reflect restrictions found in all related CCR's including Building A Master Declarations, Lofts Declarations, Bylaws and Community Rules.

Renovations, Restorations, Alterations and Improvements

(Violation: Class A, B, or D as indicated)

While prior approval is required, the Board generally approves cosmetic changes that do not affect the exterior appearance of the unit, compromise structural elements, or interfere with building systems. The intent of the approval process is to ensure that owners and vendors are aware of the community rules, that vendors follow proper procedures, and that no damage is caused to common areas or building infrastructure. All work must remain consistent with the governing documents of the Lofts at Perkins Rowe.

Owners may replace standard household appliances (e.g., refrigerator, dishwasher, washer/dryer, stove) without prior Board approval as long as:

- The new appliance is of a similar type and size
- The installation does not require structural changes or alterations to electrical, plumbing, or gas lines beyond basic reconnections
- The delivery and installation follow Lofts access and debris disposal rules (e.g., use of freight elevator, removal of packaging)

Any appliance installation that requires cutting into walls, floor or ceiling, upgrading utility connections, or venting through exterior walls must be submitted for approval through TownSq.

Renovation and Restoration Request to be completed at Myloft.info/

1. **Pre-Approval Required**
   All renovations must be submitted for approval through TownSq prior to starting any work.
   The request must include the following:
   1. Start date
   2. Vendors Certificate of Insurance naming both *Lofts at Perkins Rowe* and *Perkins Rowe Building A Residential and Retail Condominium* as Additional Insured
   3. Scope of work
   4. Materials to be used

   The Board reserves the right to oversee any renovation to ensure proper materials and construction methods are employed. *(Violation: Class B)*

2. **Vendor Rules**
   - **Vendor Approval**
     1. Vendor approval is required for any vendor using power tools or trade requiring licensure. This includes Painters, Plumbers, Electricians, General Contractors, Carpenters. If in doubt, ask the Board through TownSq.

2. Lofts has a list of Pre-Approved Vendors available. These vendors work at lofts frequently, are knowledgeable about the building and provide updated documentation to the Association. [This list is provided as a courtesy only. Homeowners are not required to use these vendors.]
3. The approval process ensures the vendors working in the building have current licenses, have adequate insurance coverage and are provided Rules. This protects the Association as well as the individual homeowner. Homeowners not using approved vendors are subject to fines and are responsible for any damage the vendor causes to common areas and effected units.

- **Vendor Approval Requirements**:
  1. Vendors Certificate of Insurance naming both *Lofts at Perkins Rowe* and *Perkins Rowe Building A Residential and Retail Condominium* as Additional Insured
  2. Current relevant licensure
  3. Acknowledgement of Lofts Rules related to Renovation and Restoration
  4. Vendors must wear garments or name tags indicating the company they represent when in the building.

  Note: Your Renovation Request may be granted with conditional approval while we are awaiting your vendor(s)' insurance information or other documentations required for vendor approval so you can continue your planning process, however, work cannot begin without the vendor's COI.

- **Vendor Access**
  Approved Vendors must check in with Perkins Rowe Security for access. Vendors that are not approved will not be granted an access card to the building by security.

3. **Flooring Requirements**: Installation of hard-surface flooring requires prior written Board approval and the use of approved sound-dampening underlayment. The underlayment is a special-order acoustical underlayment and will require additional to be delivered.
   1. Underlayment must have an IIC rating of 73 or higher when tested on wooden joists (not concrete). [The underlayment is a special-order acoustical underlayment. Homeowners should factor for additional time]
   2. The Board must inspect the soundproofing layer at time of installation- homeowner or vendor needs to schedule with Board
   3. 75% of all hard-surface flooring must be covered with area rugs. The Board may inspect units in response to noise complaints to verify compliance.
   4. Floor coverings on balconies, terraces, or patios are prohibited without written Board approval. *(Violation: Class B)*
4. **Construction Hours**
   Permitted construction hours:
   1. **Monday–Friday**: 8:00 AM – 5:00 PM
   2. **Saturday**: 9:00 AM – 5:00 PM
   3. **No work** on **Sundays or Federal holidays**

5. **Debris & Common Area Protection**
   1. All construction debris must be removed by the contractor or homeowner—it may not be placed in building dumpsters. *(Violation: Class A)*
   2. Floors from the unit door to the freight elevator must be covered during construction.
   3. Construction crews are responsible for cleaning the elevator and compactor room before leaving each day.
6. **Painter Requirements**

1. Painters (like all vendors) must enter and exit through the freight elevator.
2. Floor protection is required between the unit and elevator.
3. Any paint found on common area surfaces (walls, carpet, elevator) will be the homeowner's responsibility to clean or repair.

7. **Sprinkler Head Warning**
   1. When painting ceilings, sprinkler head covers must not be painted or altered. Doing so is a fire code violation under NFPA 13 and 25.
   2. Any required adjustments to the fire suppression system must be performed by the Perkins Rowe-authorized vendor.
   3. The Board reserves the right to inspect newly painted ceilings.
   4. If sprinkler caps are painted or damaged, the cost of fines ($50–$200 per day, up to $1,000) and repairs will be charged to the unit. *(Violation: Class B)*
8. **Unauthorized Work**
   If renovations begin without approval or required documentation:
   1. The Board may issue a Stop Work Order
   2. The homeowners are responsible for any resulting damages to common areas or neighboring units
   3. The Board may require removal or correction of any unapproved work or improvements including floors installed without verification of adequate sound barrier.
   4. Renovation and Restoration work not completed in a timely manner is subject to Board intervention and associated costs to be charged to unit owner *(Violation: Class D)*
9. **Work in Common Areas Prohibited:** Contractors/vendors hired by unit owners may not use any common areas—including the compactor room, hallways, or elevator lobbies—for construction activities, prep work, or material cutting (e.g., cutting countertops or tile). All work must be completed inside the unit or off-site. Use of power tools or construction materials in common areas is prohibited due to fire safety, building cleanliness, and liability concerns. Violations will result in immediate stop of work and may result in fines and/or suspension of vendor (Violation: Class B)