

ELMWOOD OAKS CONDOMINIUMS, INC.
formerly
Evangeline Trace Association, Inc.
See amendment to Exhibit "B"
of Declaration

**DECLARATION CREATING AND ESTABLISHING
CONDOMINIUM PROPERTY REGIME**

including

**EXHIBIT "C"
BY-LAWS OF THE ASSOCIATION**

DECLARATION CREATING AND
ESTABLISHING CONDOMINIUM
PROPERTY REGIME

UNITED STATES OF AMERICA

096

STATE OF LOUISIANA

PARISH OF ORLEANS

FOR

EVANGELINE TRACE CONDOMINIUMS

BE IT KNOWN, That on this 29th day of DECEMBER, 1981;

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified within and for the State and Parish aforesaid, and in the presence of the witnesses hereinafter named and undersigned;

PERSONALLY CAME AND APPEARED:

JAN 19 3 6148000 *** 94.00

EVANGELINE TRACE CONDOMINIUMS, INC., a Louisiana Corporation appearing herein through its duly authorized undersigned officer, appearing pursuant to a resolution of the Board of Directors of said Corporation, a certified copy of which is annexed hereto and made a part hereof. 61480600 *** 18.00

(hereinafter referred to as "Declarant");

who expressly declares the desire to submit the property and improvements hereinafter described to a Condominium Property Regime established by the Condominium Act of the State of Louisiana, LSA-R.S. 9:1121.101, et seq., the same to be known as EVANGELINE TRACE CONDOMINIUMS, all on the following terms and conditions, to-wit:

RECITALS, INTENT AND PURPOSES

WHEREAS, Declarant is the owner of the fee simple title to that certain immovable property situated and being in the Parish of Jefferson, State of Louisiana described as follows:

A CERTAIN PIECE OR PORTION 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, situated in the Parish of Jefferson, State of Louisiana, in an area known as Elmwood Corporate Village, and according to a plan of resubdivision by Harris & Varisco, Consulting Engineers and Land Surveyors, dated July 15, 1980, revised August 11, 1981, designated as Parcel CV-7A, which said Parcel is located and measures as follows:

C. O. B.

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Parcel CV-7A commences at the extreme northwest corner of the original Parcel CV-7 and is also the point of beginning; Thence north $71^{\circ}50'57''$ east for a distance of 21.33 feet to a point; Thence north $71^{\circ}43'21''$ east for a distance of 514.50 feet to a point; Thence south $18^{\circ}16'39''$ east for a distance of 130.00 feet to a point; Thence south $07^{\circ}32'28.8''$ east for a distance of 458.79 feet to a point; Thence south $03^{\circ}49'03''$ west for a distance of 149.60 feet to a point; Thence north $86^{\circ}10'57''$ west for a distance of 424.00 feet to a point; Thence north $18^{\circ}24'13''$ west for a distance of 559.93 feet back to the point of beginning. Said Parcel CV-7A contains 7.31 acres.

(hereinafter called the "Property")

Being the same property acquired by Declarant by act before Jacqueline McPherson, Notary Public, dated December 8, 1980, registered under Entry No. 949156 in COB 994, folio 665, of the Jefferson Parish Conveyance Records.

WHEREAS, by this Condominium Declaration, it is intended to divide the Property into separate parcels of immovable or real property which, in accordance with the provisions herein contained, shall be subjected to the benefits and burdens of a Condominium Property Regime (hereinafter referred to as "Condominium"); and

WHEREAS, by the condominium method of ownership a separate title to each residential dwelling structure and a portion of the underlying land (the "unit") is provided for, which title additionally consists of an undivided interest in and to all of the Condominium Property that remains other than the individual units.

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NOW, THEREFORE,

STATEMENT OF DECLARATION. Declarant hereby declares on behalf of itself, its successors, grantees and assigns, as well as on behalf of any and all persons having, acquiring or seeking to have or acquire any interest of any nature whatsoever in and to any part of the Condominium Property that the Property from and after the date of recordation of this Condominium Declaration in the Office of the Clerk of Court and Ex Officio Register of Conveyances in and for the Parish of Jefferson, State of Louisiana, shall be and continue subject to each and all of the terms hereof until this Condominium Declaration is terminated or abandoned in accordance with provisions herein elsewhere contained. The Property is submitted to the provisions of the Act subject to easements and servitudes affecting the Parcel, of record in the Jefferson Parish mortgage and conveyance records.

I. DEFINITIONS.

1. Association. A Louisiana non-profit corporation, or any successor entity, composed of all the unit owners and the entity which shall be responsible for the administration and operation of the Condominium Property. The Articles of Incorporation are annexed hereto and made a part hereof as Exhibit "B".

2. Common Elements. All that part of the Condominium Property (movable or immovable property) which is not within or a part of the individual units as such units are shown on the attached Plat of Survey of Land and Buildings (Exhibit A) or described herein, or which exists within units by virtue of a servitude created herein, and without limiting the generality of the foregoing, shall include the following:

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

b. All yards and gardens except as may be otherwise herein provided or stipulated;

c. All compartments or installations of central services including but not limited to power, light, gas, cold and hot water;

d. All elevators and elevator shafts;

e. All recreational areas, swimming pools and the like existing for common use; and

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

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

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

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

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

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

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

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

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

8. Condominium Act. Louisiana Revised Statutes, Title 9, Section 1121.101, et seq.

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

- Exhibit A - Plat of Survey of Land and Building
- Exhibit B - Articles of Incorporation of the Association
- Exhibit C - By-Laws of the Association
- Exhibit D - Budget (Projected for first year's operation)
- Exhibit E - Percentages of undivided ownership of the Common Elements appurtenant to each unit, and percentage obligations for common expense assessments of individual units
- Exhibit F - Public Offering Statement and Plan for Evangeline Trace Condominiums

10. Declarant. EVANGELINE TRACE CONDOMINIUMS, a Louisiana corporation, its successors and assigns, provided such successors or assigns are designated in writing by Declarant as a successor or assign of the rights of Declarant set forth herein.

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

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

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

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

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

16. Mortgagee. A beneficiary under a Mortgage.

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

18. Parcel. That certain parcel or tract of real estate which is the subject of this Declaration and which is identified on Exhibit A attached hereto and by this reference made a part hereof.

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

20. Plat. The plat of Survey of Land and Buildings and the floor and elevation plans and drawings of Units, attached hereto as Exhibit A and by this reference made a part hereof. The Plat contains a description of the Parcel, the location of the Buildings on the Parcel with the Buildings denoted by number and a description and location for each Unit.

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

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

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

II. PLAT. The Plat sets forth the descriptions, locations and other data, as required by the Act, with respect to the Parcel, its exterior boundaries, and the Units.

III. UNITS. The legal description of each Unit shall contain the name of the Condominium, the place of recordation of the Declaration, the Parish in which the Condominium is located and the identifying number of such Unit as shown on the Plat. Except as may be provided by the Act, no Unit Owner shall by deed, plat, court decree or otherwise, subdivide or in any other manner cause his Unit to be separated into any tracts or parcels different from the whole Unit as shown on the Plat.

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

V. (a) Association of Unit Owners and Administration and Operation of the Property. There has been or will be formed an Association having the name "Evangeline Trace Association, Inc.", a Louisiana non-profit corporation, which Association shall be the governing body of the Unit Owners, and

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

(b) Management of Property. The Board shall have the authority to engage the services of an agent (herein sometimes referred to as the "Managing Agent") to maintain, repair, replace, administer and operate the Property, or any part hereof, to the extent deemed advisable by the Board, subject to the provisions of subparagraph (c) below. The Board shall also have the authority (but not the obligation) to engage, supervise and control such employees as the Board deems advisable to clean and maintain all or any part of the Units to the extent the Board deems it advisable to provide such services for all or any portion of the Unit Owners. The cost of such services shall be a common expense.

(c) Initial Management Contract. The first Board, appointed as provided herein, may approve an initial management agreement. However, any such management agreement entered into by the Association, while the Association is controlled by the Declarant, shall be subject to cancellation by the Association by vote of not less than a majority of the individual unit owners, other than the Declarant, computed with reference to their respective percentage obligations for common expenses, within a one year period immediately following the date on which individual unit owners, other than the Declarant, assume or acquire control of the Association.

(d) Apartments for Building Personnel. The Board shall have authority to lease, purchase and mortgage one or more residential quarters for a building manager and engineer. All rental or debt service paid by the Association pursuant to any such lease agreement or mortgage shall be a common expense.

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

(f) Non-Liability of the Directors, Board, Officers, and Declarant. Neither the Directors, Board of Officers of the Association nor Declarant shall be personally liable to the Unit Owners for any mistake of

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judgment or for any acts or omissions of any nature whatsoever as such Directors, Board, Officers, or Declarant, except for any acts or omissions found by court to constitute gross negligence or fraud. The Unit Owners shall indemnify and hold harmless each of the Directors, Board, Officers, and/or Declarant, and their respective heirs, executors, administrators, successors and assigns in accordance with the provisions of the By-Laws, and the Association shall carry such insurance as the Board may prescribe to protect the Directors, Board, Officers or Declarant under said indemnity.

(g) Board's Determination Binding. In the event of any dispute or disagreement between any Unit Owners relating to the Property, or any questions of interpretation of and/or application of the provisions of the Declaration or By-Laws, such dispute or disagreement shall be submitted to the Board. The determination of such dispute or disagreement by the Board shall be binding on each and all such Unit Owners, subject to the right of Unit Owners to seek other remedies provided by law after such determination by the Board.

VI. OWNERSHIP OF THE COMMON ELEMENTS. Each Unit Owner shall be entitled to the percentage of ownership in the Common Elements allocated to the respective Unit owned by such Unit Owner, as set forth in Exhibit E attached hereto and by this reference made a part hereof. Said ownership interest in the Common Elements shall be an undivided interest, and the Common Elements shall be owned by the Unit Owners jointly in accordance with their respective percentages of ownership. The ownership of each Unit shall not be conveyed separate from the percentage of ownership in the Common Elements corresponding to said Unit. The undivided percentage of ownership in the Common Elements corresponding to any Unit shall be deemed conveyed or encumbered with that Unit, even though the legal description in the instrument conveying or encumbering said Unit may refer only to the title to that Unit.

VII. USE OF THE COMMON ELEMENTS. Each Unit Owner shall have the right to use the Common Elements (except the Limited Common Elements and portions of the Property subject to leases made by or assigned to the Board) in common with all other Unit Owners, as may be required for the purposes of access, ingress to, egress from, use, occupancy and enjoyment of the respective Unit owned by such Unit Owner. Such right to use the Common Elements shall extend to not only each Unit Owner, but also to his agents, servants, tenants, family members, customers, invitees and licensees. However, each Unit Owner shall have the right to the exclusive use and possession of the Limited Common Elements serving such Unit alone or with adjoining Units. Such rights to use the Common Elements, including the Limited Common Elements, shall be subject to and governed by the provisions of the Act, Declaration, By-Laws and Rules and Regulations of the Association and the Unit Owners shall use the Common Elements in such manner as will not restrict, interfere with or impede the use thereof by other Unit Owners. In addition, the Association shall have the authority to rent, lease, grant concessions, servitudes or easements with respect to parts of the Common Elements, subject to the provisions of the Declaration and By-Laws. All income derived by the Association from leases, concessions, servitudes, easements or other sources shall be held and used for the benefit of the members of the Association, pursuant to such rules, resolutions or regulations as the Board may adopt or prescribe.

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VIII. PARKING AREAS. Parking spaces shall be used by Unit Owners in such manner and subject to such rules and regulations as the Board may prescribe. Parking spaces not so assigned and used by Unit Owners may be rented or otherwise used in such manner as the Board may prescribe.

IX. (a) Common Expenses. Each Unit Owner, including the Declarant, shall pay his proportionate share of the common expenses, subject, however, to the terms and provisions of subparagraph (b) below. Except for its responsibilities as a Unit Owner, as provided herein, the Declarant shall not have any responsibility for the maintenance, repair or replacement of any part of the Common Elements after the date this Declaration is recorded. The proportionate share of the common expenses due by a Unit Owner shall be in accordance with that Unit's percentage of ownership in the Common Elements as set forth in Exhibit E. Payment of common expenses, including any prepayment thereof required by contract for sale of a Unit, shall be in such amounts and at such times as determined in the manner provided in the By-Laws. No Unit Owner shall be exempt from payment of his proportionate share of the common expenses by waiver or non-use or waiver of enjoyment of the Common Elements or Limited Common Elements or by abandonment of his Unit. If any Unit Owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof, together with interest thereon at the maximum rate as may then be permitted under the laws of the State of Louisiana, shall constitute a lien on the interest of such Unit Owner in the Property and his Unit, all as provided in the Act.

(b) Owners' Liability for and Declarant's Guarantee Relating to Common Expenses During First Year. The Budget sets forth and describes for each Unit within the Parcel an amount designated therein as the "Monthly Assessment." Notwithstanding anything contained in this Declaration to the contrary (including, but without limitation, the terms and provisions of subparagraph (a) above), for a period (hereinafter referred to as the "Initial Period") of one year from and after the first day of the calendar month next following the date of recording of this Declaration, each Unit Owner shall pay and be responsible for monthly, and his proportionate share of the common expenses shall be deemed to be, his respective Monthly Assessment, notwithstanding the fact his proportionate share of the actual common expenses during the Initial Period may be greater or less than his respective Monthly Assessment. If the total Monthly Assessments payable during the Initial Period are greater than the actual common expenses incurred during the Initial Period, such excess shall be thereafter used as the Board may prescribe. However, if the total Monthly Assessments payable during the Initial Period are less than the actual common expenses incurred during the Initial Period, such deficiency shall be paid solely by Declarant, it being agreed that Declarant hereby guarantees the payment of all common expenses for the Initial Period which may be in excess of the total Monthly Assessments payable during such period.

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

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(d) Metered Utilities. Each Unit Owner shall also pay for all utility services, including electricity and other utility services (including telephone), if any, separately metered for such Unit Owner's Unit. Each Unit Owner shall make such payments for separately metered utility services to the public utility company providing such utility service if provided directly to the Unit Owner or to the Association if such utility services are separately metered or submetered for the Units.

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

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

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

XI. SEPARATE REAL ESTATE TAXES. Taxes, assessments and other charges of any taxing or assessing authority shall be separately assessed to each Unit Owner for his Unit and his corresponding percentage of ownership in the Common Elements, as provided in the Act. In the event in the future the Act is changed to provide that such taxes or assessments shall not be separately assessed to each unit owner, but rather shall be assessed on the property as a whole, then each Unit Owner shall pay his proportionate share thereof in accordance with his respective percentage of ownership.

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interest in the Common Elements, and, in said event, such taxes or assessments shall be a common expense. Without limiting the authority of the Board provided for elsewhere herein, the Board shall have the authority to collect from the Unit Owners their proportionate share of taxes or assessments for any year in which taxes are assessed on the Property as a whole.

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

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

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

(b) Notwithstanding the provisions of subparagraph (a) above, reconstruction shall not be compulsory where the whole or more than two-thirds (2/3) of all Units and of the Common Elements is destroyed or damaged by fire or other

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casualty, as determined by the Board. In such case, and unless otherwise unanimously agreed upon by the Unit Owners, the insurance proceeds shall be delivered to the Unit Owners or their Mortgagees, as their interests may appear, in proportion to the percentage interest of each Unit Owner in the Common Elements; and the Board, as soon as reasonably possible and as agent for the Unit Owners, shall sell the Property, in its then condition, free from the effect of this Declaration, which shall terminate upon such sale, and all funds held by said insurance trustee, shall thereupon be distributed to the Unit Owners or their Mortgagees, as their interest may appear, in proportion to the percentage interest of each Unit Owner in the Common Elements.

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

(d) If the Unit Owners shall not rebuild pursuant to subparagraph (b) above, and the Board fails to consummate a sale pursuant to said subparagraph (b) within twenty-four (24) months after the destruction or damage occurs, then the Managing Agent, or the Board shall, or if they do not, any Unit Owner or Mortgagee may, record a sworn declaration setting forth such decision and reciting that under the provisions of this Declaration the prohibition against judicial partition provided for in this Condominium Declaration has terminated and that judicial partition of the Property may be obtained pursuant to the laws of the State of Louisiana. Upon final judgment of a court of competent jurisdiction decreeing such partition, this Declaration shall terminate.

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

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

Each Unit Owner shall be responsible for obtaining his own insurance on the contents of his own Unit and the contents of the Limited Common Elements serving his Unit, as well as his decorations, furnishings and

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personal property therein, and his personal property stored elsewhere on the Property. In addition, in the event a Unit Owner desires to insure above and beyond the extent that his liability, loss or damage is covered by the liability insurance and insurance against loss or damage by fire and such other hazards obtained by the Board for all of the Unit Owners as part of the common expenses, as above provided, said Unit Owner may, at his option and expense, obtain additional insurance.

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

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

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

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

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

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

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

XVI. DECORATING. Each Unit Owner, at his own expense, shall furnish and be responsible for all decorating within his own Unit and Limited Common Elements serving his Unit, as may be required from time to time, including painting, wall papering, washing, cleaning, paneling, floor covering, draperies, window shades, curtains, lighting and other furnishings and decorating. Each

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Unit Owner shall be entitled to the exclusive use of the interior surfaces of the perimeter walls, floor and ceilings of his Unit, and any balconies and terraces constituting a part thereof, and such Unit Owner shall maintain said interior surfaces in good condition at his sole expense, as may be required from time to time. Said maintenance and use of interior surfaces shall be subject to the rules and regulations of the Association, but each Unit Owner shall have the right to decorate such interior surfaces from time to time as he may see fit and at his sole expense. Decorating of the Common Elements (other than interior surfaces within the Units as above provided and other than of Limited Common Elements) and any redecorating of Units, to the extent such redecorating of Units is made necessary by damage to Units caused by maintenance, repair or replacement of the Common Elements by the Association, shall be furnished by the Association as part of the common expenses. All windows forming part of a perimeter wall of a Unit shall be cleaned and washed at the expense of the Unit Owner of that Unit. No Unit Owner shall enclose the balcony of his Unit or decorate the portions of such balcony visible from outside such Unit in any manner which detracts from the appearance of the Building, and the determination of the Board on such matters shall be final.

XVII. ENCROACHMENTS. If any portions of the Common Elements shall actually encroach upon any Unit, or if any Unit shall actually encroach upon any portions of the Common Elements, or if any Unit shall actually encroach upon another Unit, as the Common Elements and Units are shown by the Plat, there shall be deemed to be mutual easements in favor of the Owners of the Common Elements and the respective Unit Owners involved, to the extent of such encroachments, so long as the same shall exist.

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

XVIII. USE AND OCCUPANCY RESTRICTIONS. Subject to the provisions of this Declaration and By-Laws, no part of the Property may be used for purposes other than housing and the related common purposes for which the Property was designed. Each Unit or any two or more adjoining Units used together shall be used as a residence or such other use permitted by this Declaration, and for no other purpose, except that professional and quasi-professional people may use their residence as an ancillary or secondary facility to an office established elsewhere. The foregoing restrictions as to residence shall not, however, be construed in such manner as to prohibit a Unit Owner from: (a) maintaining his personal professional library; (b) keeping his personal business

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or professional records or accounts; or (c) handling his personal business or professional telephone calls or correspondence. Such uses are expressly declared customarily incidental to the principal residential use and not in violation of said restrictions.

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

Without limiting the generality of the foregoing provisions of this Paragraph XVIII, use of the Property by the Unit Owners shall be subject to the following restrictions:

(a) Nothing shall be stored in or upon the Common Elements without prior consent of the Board except storage areas or as otherwise herein expressly provided;

(b) Nothing shall be done or kept in any Unit or in the Common Elements which will increase the rate of insurance for the Property without the prior written consent of the Board. No Unit Owner shall permit anything to be done or kept in his Unit or in or on the Common Elements which will result in the cancellation of insurance on any Unit, or any part of the Common Elements, or which will be in violation of any law;

(c) No waste shall be committed in or on the Common Elements;

(d) Each Unit Owner shall keep and maintain the interior of his Unit in good condition and repair, including all appliances, the entire air conditioning system (including compressors, ducts and vents) serving the Unit (whether the same is inside or outside the Unit), and all electrical systems, water lines and other fixtures located within the Unit;

(e) No animals shall be raised, bred, or kept in any Unit for any commercial purpose. Household pets of unit owners must be kept in strict accordance with the administrative rules and regulations relating to household pets from time to time adopted or approved by the Board, and provided further any such pet causing or creating a nuisance or unreasonable disturbance or noise shall be permanently removed from the Condominium Property upon three (3) days' written notice from the Board of Directors.

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(f) Each Unit Owner shall provide and maintain garbage and trash receptacles as may be directed by the Board, and all garbage and trash shall be kept in said receptacles;

(g) No Unit Owner or Occupant shall play upon, or suffer to be played upon, any musical instrument, or permit to be operated a phonograph or radio loudspeaker in any Unit or on the Property between the hours of 11:00 o'clock p.m. and the following 9:00 a.m., if the same may tend to disturb or annoy other Occupants of the Buildings nor shall any Occupant or Unit Owner commit or permit any nuisance, or immoral or illegal act in his Unit or on the Property;

(h) Subject to Declarant's rights under Paragraph V (e) of this Declaration, no sign of any kind shall be displayed to the public view on or from any Unit or the Common Elements without the prior written consent of the Board or the written consent of the Managing Agent acting in accord with the Board's direction;

(i) No noxious or offensive activity shall be carried on in any Unit or on or in the Common Elements nor shall anything be done therein which may be or become an annoyance or nuisance to the other Unit Owners;

(j) Except as expressly provided hereinabove, nothing shall be altered or constructed in or removed from the Common Elements, except upon the written consent of the Board;

(k) No structure of a temporary character, trailer, tent, shack, garage, barn, or other outbuildings shall be permitted on the Property at any time temporarily or permanently, except with the prior written consent of the Board; provided, however, that temporary structures may be erected for use in connection with the repair or rebuilding of the Buildings or any portion thereof;

(l) Outdoor drying of clothes, bedding or similar items shall not be permitted;

(m) Parking of vehicles in driveways and parking areas shall be subject to the rules and regulations of the Board applicable thereto;

(n) Except within individual Units, no planting, transplanting or gardening shall be done and no fences, hedges or walls shall be erected or maintained upon the Property, except as approved by the Board;

(o) Motorcycles, motor bikes, motor scooters or other similar vehicles shall not be operated within the Property except for the purpose of transportation, it being intended that said vehicles shall not be operated within the Property so as to annoy or disturb persons or endanger persons or property;

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(p) No Nuisances shall be allowed upon the Condominium Property nor shall any use or practice be allowed which is a source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium Property by its residents. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit or of the Common Elements which will increase the premium rate of casualty or liability insurance upon those portions of the Condominium Property insured by the Association, except with the express approval of the Association.

(q) No immoral, improper, offensive or unlawful use shall be made of the Condominium Property nor any part thereof and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The respective responsibilities of Unit Owners and the Association of complying with the requirements of governmental bodies which require maintenance, modification or repair of the Condominium Property shall be the same as hereinabove provided for the maintenance and repair of that portion of the Condominium Property subject to such requirements.

(r) Neither the Board nor the Association shall take nor permit to be taken any action that unlawfully discriminates against one or more Unit Owners.

XIX. REMEDIES. In the event of any violation of the provisions of the Act, Declaration, By-Laws or Rules and Regulations of the Board or Association by any Unit Owner (either by his own conduct or by the conduct of any other Occupant of his Unit) the Association, or its successors or assigns, or the Board, or its agent, shall have each and all of the rights and remedies which may be provided for in the Act, Declaration, By-Laws, or said Rules and Regulations, or which may be available at law or in equity, and may prosecute an action or other proceedings against such defaulting Unit Owner and/or others for enforcement of any lien and the appointment of a receiver for the Unit and ownership interest of such Unit Owner, or for damages or injunction or specific performance, or for judgment for payment of money and collection thereof, or for any combination of remedies, or for any other relief as may be permitted by law. All expenses of the Board in connection with any such actions or proceedings, including court costs and attorney's fees and other fees and expenses and all damages, liquidated or otherwise, together with interest thereon at the maximum lawful rate per annum until paid, shall be charged to and assessed against such defaulting Unit Owner, and shall be added to and deemed part of his respective share of the common expenses, and the Board shall have a lien for all of the same, as well as for non-payment of his respective share of the common expenses, upon the Unit and ownership interest in the Common Elements of such defaulting Unit Owner and upon all of his additions and improvements thereto and upon all of his personal property in his Unit or located elsewhere on the Property; provided, however, that such lien shall be subordinate to the lien of a prior recorded first Mortgage on the interest of such Unit Owner, except for the amount of the proportionate share

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of said common expenses which become due and payable from and after the date on which the said Mortgage owner or holder either takes possession of the Unit, accepts a conveyance of any interest therein other than through a deed in lieu of foreclosure or forecloses its mortgage. This paragraph shall not be amended, changed, modified or rescinded without the prior consent of all holders of record of Mortgages against Units.

In the event of any such default by any Owner, the Board or the Managing Agent, if so authorized by the Board, shall have the authority to correct such default, and to do whatever may be necessary for such purpose and all expenses in connection therewith shall be charged to and assessed against such defaulting Unit Owner. Any and all such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise, by the Board.

The violation of any restriction or condition or regulation adopted by the Board or the breach of any covenant or provision herein contained, shall give the Board the right, in addition to any other rights provided for in this Declaration, (a) to enter upon the Unit, or any portion of the property upon which, or as to which such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist thereon contrary to the intent and meaning of the provisions hereof, and the Board, or its employees or agents, shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy by appropriate legal proceedings, either at law or in equity, the continuance of any breach; or (c) to take possession of such Unit Owner's interest in the property and to maintain an action for possession of such Unit in the manner provided by law.

XX. ADDITIONAL UNITS: Declarant has constructed 102 residential units on the property made subject to this condominium regime, all of which units are delineated on the annexed Exhibit "A". However, Declarant specifically reserves unto itself the right to construct, within a period of five (5) years from the date hereof, up to an additional 100 residential units similar in style, design and layout, the additional units to be on the open area as shown on Exhibit "A". These additional units, when so constructed, will comprise a part of the condominium regime, and their addition to same shall be accomplished by the filing of a Supplemental Declaration and the annexation to same of plans delineating the additional units. No other formality or instrument shall be required, nor shall the Supplemental Declaration require the joinder or consent of the Board, the Association, any Unit Owner, mortgagee or any other third parties. In the event these additional units are constructed and added to the Regime, the interest of the unit owners in the common elements will be adjusted, in accordance with the formula set forth in Exhibit "E" annexed hereto, to reflect the increased number of units in the condominium.

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XXI. SALES AND OTHER TRANSFERS.

(a) No Unit Owner shall sell, assign, convey or otherwise transfer his Unit or any interest therein unless, at least ten (10) days prior to any such sale, assignment, conveyance or transfer, he gives written notice to the Board of the name(s) and address(es) of each proposed purchaser, assignee or transferee. The purpose of this Paragraph XXI is to make certain that any proposed purchaser, assignee or transferee is made aware of the provisions of this Declaration, as well as of any delinquent assessments, if any, attributable to the applicable Unit, prior to the consummation of any such purchase, assignment or transfer.

(b) In the event of a resale of a Unit by a Unit Owner other than the Declarant, the Unit Owner shall furnish to a Purchaser, before execution of any contract to purchase a unit, or otherwise before conveyance, a copy of the Declaration, other than plats and plans, the Articles of Incorporation or documents creating the Association, the By-Laws and a certificate containing:

1. A statement setting forth the amount of any current common expense assessments.
2. A statement of any capital expenditures approved by the Association for the current and two next succeeding fiscal years.
3. A statement of the amount of any reserves for capital expenditures and of any portions of those reserves designated by the Association for any specified projects.
4. The most recent balance sheet and income and expense statement of the Association, if any.
5. The current operating budget of the Association, if any.
6. A statement of any unsatisfied judgments against the Association and the status of any pending suits to which the Association is a party.
7. A statement describing any insurance coverage provided by the Association, and
8. A statement of the remaining term of any ground lease affecting the condominium and provisions governing any extension or renewal thereof.

(c) The Association, within ten days after a request by a Unit Owner, shall furnish a certificate containing the information necessary to enable a Unit Owner to comply with this Section. The Unit Owner providing a certificate pursuant to this Section, shall not be liable to the Purchaser for any erroneous

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information provided by the Association and included in the certificate. Further, a Unit Owner is not liable to a purchaser for the failure or delay of the Association to provide the certificate in a timely manner; however, the contract of purchase shall be voidable by the purchaser, until a certificate has been provided and for five (5) days thereafter, or until conveyance, whichever first occurs.

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

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

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

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

XXIII. RIGHTS AND OBLIGATIONS. Each grantee of the Declarant, by the acceptance of the deed of conveyance from the Declarant, accepts the same subject to all restrictions, conditions, covenants, reservations, liens and charges, and the jurisdiction, rights and powers created or reserved by this Declaration. All rights, benefits and privileges of every character hereby

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imposed shall be deemed and taken to be covenants running with the land, and shall bind any person having at any time any interest or estate in said land, and shall insure to the benefit of such grantee in like manner as though the provisions of this Declaration were recited and stipulated at length in each and every deed of conveyance or contract for conveyance.

XXIV. PRIOR MORTGAGE APPROVAL. The prior written approval of each institutional holder of a First Mortgage, deed of trust or equivalent security interest on the Units in the Project will be required for at least the following:

(a) The abandonment or termination of 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 or eminent domain;

(b) Any material amendment to the Declaration or to the By-Laws of the Owners Association, including, but not limited to, any amendment which would change the percentage interests of the Unit Owners in the Project; and

(c) The effectuation of any decision by the Owners Association to terminate professional management and assume self-management of the Project.

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

XXVI. MORTGAGEE RIGHTS. Any institutional holder of a First Mortgage on a Unit in the Project will, upon request, be entitled to:

(a) Inspect the books and records of the Project during normal business hours;

(b) Receive an annual audited financial statement of the Project within ninety (90) days following the end of any fiscal year of the Project; and

(c) Receive written notice of all meetings of the Owners Association and be permitted to designate a representative to attend all such meetings.

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

XXVIII. EMINENT DOMAIN. If all or any part of the Property is taken or threatened to be taken by eminent domain or by power in the nature of eminent domain (whether permanent or temporary), the Association and each Owner shall be entitled to participate in proceedings incident thereto at their respective expense. The Association shall give timely written notice of the existence of such proceedings to all owners and to all First Mortgagees known to the Association to have an interest in any Condominium Unit. The expense of participation

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Such proceedings by the Association shall be borne by the Common Fund. The Association is specifically authorized to obtain and pay for such assistance attorneys, appraisers, architects, engineers, expert witnesses and other persons as the Association in its discretion deems necessary or advisable to investigate or advise it in matters relating to such proceedings. All damages or awards for such taking shall be deposited with the Association and such damages and awards shall be applied as provided to defend or resist any such proceeding, to make any settlement with respect thereto, or to convey such property to the condemning authority in lieu of such condemnation proceedings. With respect to any such taking, all damages and awards shall be determined for such taking on a whole and not for each Owner's interest therein. After the damages or awards for such taking are determined, such damages or awards shall be paid to the account of each Owner and First Mortgagee, if any, as their interests may appear in proportion to their percentage ownership interests in the General Common Elements to be applied or paid as set forth in the attached Exhibit unless restoration takes place as herein provided. The Association, if it seems advisable, may call a meeting of the Owners at which meeting the Owners, by a majority vote, shall decide whether to replace or restore as far as possible the General Common Elements so taken or damaged. In the event it is determined that the General Common Elements should be replaced or restored by obtaining other land or building additional structures, this Declaration and the Plat attached hereto shall be duly amended by an instrument executed by the Association on behalf of the Owners. In the event such eminent domain proceeding results in the taking of or damage to one (1) or more, but less than sixty-six and two-thirds percent (66-2/3%) of the total number of Condominium Units, then the damages and awards for such taking shall be determined for each Condominium Unit and the following shall apply:

- (a) The Association shall determine which of the Condominium Units damaged by such taking may be made tenantable for the purposes set forth in the Declaration, taking into account the nature of this Condominium Project and the reduced size of each Condominium Unit so damaged.
- (b) The Association shall determine whether it is reasonably practical to operate the remaining Condominium Units of the Project, including those damaged Units which may be tenantable, as a Condominium in the manner provided in this Declaration.
- (c) In the event the Association determines it is not reasonably practical to operate the undamaged Condominium Units and the damaged Units which can be made tenantable, then the Condominium Project shall be deemed to be regrouped and merged into a single estate owned jointly in undivided interest by all Owners, as owners in indivision, in the percentage ownership interest previously owned by each Owner in the General Common Elements.
- (d) In the event the Association determines it will be reasonably practical to operate the undamaged Condominium Units and the damaged Units which can be made tenantable as a Condominium Unit, then the damages and awards made with respect to each Unit which has been determined to be capable of being made tenantable shall be applied to repair and to reconstruct such

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Condominium Unit so that it is made tenantable. If the cost of such work exceeds the amount of the award, the additional funds required shall be assessed against those Condominium Units which are tenantable. With respect to those Units which may not be tenantable, the award made shall be paid as set forth in Exhibit "E" of the Declaration hereof, and the remaining portion of such Units, if any, shall become a part of the General Common Elements. Upon payment of such award for the account of such Owner as provided herein, such Condominium Unit shall no longer be a part of the Condominium Project, and the percentage ownership interest in the General Common Elements appurtenant to each remaining Condominium Unit which shall continue as a part of the Condominium Project shall be equitably adjusted to distribute the ownership of the undivided interest in the General Common Elements among the reduced number of Owners and the association shall promptly prepare, execute and record an Amendment to the Declaration reflecting the relocation. If the entire Condominium Project is taken, or sixty-six and two-thirds percent (66-2/3%) or more of the Condominium Units are taken or damaged by such taking, all damages and awards shall be paid to the accounts of the Owners of Units, as provided herein, in proportion to their percentage ownership interests in the General Common Elements; and this Condominium Regime shall terminate upon such payment. Upon such termination, the Condominium Units and General Common Elements shall be deemed to be regrouped and merged into a single estate owned in undivided interest by all Owners as tenants-in-common in the percentage ownership interest previously owned by each Owner in the General Common Elements. Any damages or awards provided in this paragraph shall be paid to or for the account of any Owner and First Mortgagee, if any, as their interests may appear.

XXIX. MANAGEMENT AGREEMENT. Any management agreement for the Project will be terminable by either party without cause upon ninety (90) days' written notice without payment of a termination fee and upon 30 days' notice with cause.

XXX. UNIT OWNER DEFAULT. A first mortgagee, upon request, will be entitled to written notification from the homeowner's association of any default in the performance by the individual unit borrower of any obligation under the condominium constituent documents which is not cured within sixty days.

XXXI. FIDELITY COVERAGE. The Association shall maintain adequate fidelity coverage to protect against dishonest acts by its officers, directors and employees who are responsible for handling Association funds. Said coverage shall name the Association as obligee, be written in an amount of at least one hundred fifty percent (150%) of the estimated annual operating budget, contain waivers of any defense based on exclusion of employees who serve without compensation, and shall not be cancelled or substantially modified without at least thirty (30) days' notice to all First Mortgagees of record.

XXXII. NOTICES. Notices provided for in the Act, Declaration or By-Laws shall be in writing, and shall be addressed to the Association or Board, or to any Unit Owner, as the case may be, at 832 South Clearview Parkway, Larahan, La. , or at such other address as hereinafter provided. The Association or Board may designate a different address or addresses for notices to them, respectively, by giving written notice to the Association. Notices addressed as above shall be deemed delivered when mailed by United States mail with postage prepaid, or when delivered in person.

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

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

XXXIV. Declarant specifically retains the right to, and any grantee hereunder and any mortgagee of a grantee, acknowledges the right in Declarant, to create such servitudes and easements in, around, under and across the property as may be necessary and required in order to provide utilities to the Property, including specifically servitudes for streets, sewerage and water, drainage, electricity, gas (if any) and telephone, all without the necessity of any consent, written or otherwise, from any grantee of Declarant or any mortgagee of a grantee.

SPECIAL AMENDMENTS

Declarant hereby reserves and is granted the right and power to record a Special Amendment to this Declaration at any time and from time to time which amends this Declaration (1) to comply with requirements of the Federal National Mortgage Association, the Government National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Housing and Urban Development, the Federal Housing Association, the Veteran's Administration, or any other governmental agency or any other public, quasi-public or private entity which performs (or may in the future perform) functions similar to those currently performed by such entities and/or (2) to induce any of such agencies or entities to make, purchase, sell, insure or guarantee first mortgages governing units. In furtherance of the foregoing, a power coupled with an interest is hereby reserved and granted to the Declarant to make or consent to a Special Amendment on behalf of each Unit Owner. Each title, mortgage, other evidence of obligation or other instrument affecting a unit and the acceptance thereof shall be deemed to be a grant and acknowledgment of, and a consent to the reservation of, the power to the Declarant to make, execute and record Special Amendments. No Special Amendment made by Declarant shall affect or impair the lien of any first mortgage upon a unit or any warranties made by an Owner in order to induce any of the above

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agencies or entities to make, purchase, insure or guarantee the first mortgage on such Owner's Unit.

IN WITNESS WHEREOF, Declarant has executed this Condominium Declaration in the presence of the undersigned witnesses, both persons of the full age and competency, and me, Notary, after due reading of the whole, on this 29th day of DECEMBER, 1981.

WITNESSES:

EVANGELINE TRACE CONDOMINIUMS, INC.

Debra L. Jordan
DEBRA L. JORDAN

BY: John L. Lauricella, III
JOHN L. LAURICELLA, III

Patricia A. Fowler
PATRICIA A. FOWLER

Jacqueline McPherson
JACQUELINE MCPHERSON
NOTARY PUBLIC

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EXHIBIT "A" TO RESOLUTION OF
EVANGELINE TRACE CONDOMINIUM, INC.

A CERTAIN PIECE OR PORTION 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, situated in the Parish of Jefferson, State of Louisiana, in an area known as Elmwood Corporate Village, and according to a plan of resubdivision by Harris & Varisco, Consulting Engineers and Land Surveyors, dated July 15, 1980, revised August 11, 1981, designated as Parcel CV-7A, which said Parcel is located and measures as follows:

Parcel CV-7A commences at the extreme northwest corner of the original Parcel CV-7 and is also the point of beginning; Thence north $71^{\circ}50'57''$ east for a distance of 21.33 feet to a point; Thence north $71^{\circ}43'21''$ east for a distance of 514.50 feet to a point; Thence south $18^{\circ}16'39''$ east for a distance of 130.00 feet to a point; Thence south $07^{\circ}32'28.8''$ east for a distance of 458.79 feet to a point; Thence south $03^{\circ}49'03''$ west for a distance of 149.60 feet to a point; Thence north $86^{\circ}10'57''$ west for a distance of 424.00 feet to a point; Thence north $18^{\circ}24'13''$ west for a distance of 559.93 feet back to the point of beginning. Said Parcel CV-7A contains 7.31 acres.

UNITED STATES OF AMERICA

State of Louisiana



James H. "Jim" Brown
SECRETARY OF STATE

As Secretary of State, of the State of Louisiana, I do hereby Certify that
a copy of an Amendment to the Articles of Incorporation of
EVANGELINE TRACE ASSOCIATION, INC.

A Louisiana corporation domiciled at Harahan, changing the
corporate name to

ELMWOOD OAKS CONDOMINIUMS, INC.

Said Amendment being by Act before a Notary Public in and
for the Parish of St. John The Baptist, on September 3,
1985,

Was recorded in this Office on September 16, 1985, the date
Amendment became effective, and filed in the Record of
Non-Profit Corporations Book 341.

*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,
September 16, 1985*

Jim Brown

DCR

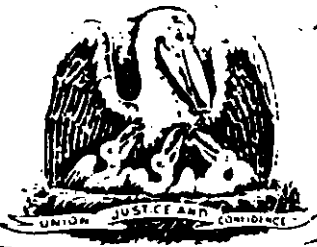
Secretary of State



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UNITED STATES OF AMERICA

State of



Louisiana

James H. "Jim" Brown

SECRETARY OF STATE

Secretary of State of the State of Louisiana, I do hereby Certify that

a copy of the Articles of Incorporation of

EVANGELINE TRACE ASSOCIATION, INC.,

Domiciled at Harahan, Louisiana, Parish of Jefferson,

a corporation organized under the provisions of R. S. 1950, Title 12, Chapter 2, as amended,

By Act before a Notary Public in and for the Parish of Jefferson, State of Louisiana, on February 19, 1981, the date when corporate existence began,

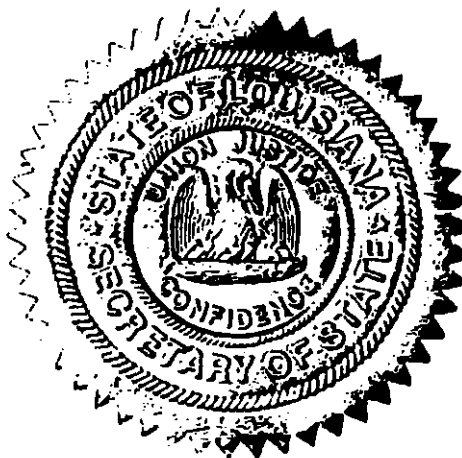
was filed and recorded in this Office on February 26, 1981, in the Record of Non-Profit Corporations Book 51,

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. 1950, Title 12, Chapter 2, as amended.

*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
February 26, 1981.*

Jim Brown

Secretary of State



UNITED STATES OF AMERICA

State of



Louisiana

James H. "Jim" Brown

SECRETARY OF STATE

I, Secretary of State, of the State of Louisiana, I do hereby Certify that the annexed and following is a True and Correct copy of the Articles of Incorporation of

EVANGELINE TRACE ASSOCIATION, INC.,

A Louisiana corporation domiciled at Harahan,

As shown by comparison with document filed and recorded in this Office on February 26, 1981.

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 February 26, 1981

Jim Brown

Secretary of State



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ARTICLES OF INCORPORATION
OF
EVANGELINE TRACE ASSOCIATION, INC.

The undersigned incorporator does hereby organize and form a corporation
not-for-profit under Chapter 2, Section 201-269 of the laws of the State of Louisi-
ana, and certify as follows:

ARTICLE I

NAME

The name of the Corporation shall be: EVANGELINE TRACE ASSOCIATION,
hereinafter for convenience referred to as the "Association."

ARTICLE II

PURPOSE

The purpose for which the Association is organized is to provide an entity
subject to the Condominium Act, Chapter 9, Sections 1121-1142, Laws of the State of
Louisiana, hereinafter referred to as the "Condominium Act," for the operation and
administration of the condominium property regime known as Evangeline Trace Condominiums,
hereinafter referred to as the "Condominium," located in the State of Louisiana,
Parish of Jefferson.

ARTICLE III

INCORPORATOR

The incorporator, and its address, is:

Evangeline Trace Condominiums, Inc.
900 Commerce Road East
Suite 100
Elmwood Park
Harahan, Louisiana 70123

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ARTICLE IV

DOMICILE

The domicile of this Corporation shall be: 832 South Clearview Parkway, Harahan, Louisiana 70123

ARTICLE V

POWERS

The Association shall have: (1) all the common law and statutory powers of a corporation not-for-profit except those which conflict with the provisions of these Articles; and (2) all the powers and duties set forth in the Condominium Act to the extent that they may be limited by these Articles and by the declaration creating Evangeline Trace Condominiums, hereinafter referred to as the "Condominium Declaration;" and (3) all the powers and duties reasonably necessary to operate the Condominium as set forth in the Condominium Declaration, and as it may be amended from time to time.

ARTICLE VI

MEMBERS

This Corporation is to be organized on a non-stock basis. There shall be one class of membership. The members of the Association shall consist of all record owners of units in the Condominium. Membership in the Association shall be established by recordation in the conveyance records of Jefferson Parish, Louisiana, of a deed or other instrument translativ of title establishing a record title to a unit in the Condominium and the delivery to the Association of a certified copy of such instrument, the owner designated by such instrument thereby automatically becoming a member of the Association. The percentage share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to his unit. The exact number of votes to be cast by record owners of units and the manner of exercising voting rights, shall be determined by the By-Laws of the Association.

ARTICLE VII 999476

DIRECTORS

The affairs of the Association shall be managed by a Board of Directors consisting of such number of directors as shall be determined by the By-Laws, but not less than three (3) directors.

ARTICLE VIII

BY-LAWS

The Board of Directors shall adopt the first By-Laws of the Association.

ARTICLE IX

AMENDMENTS TO ARTICLES OF INCORPORATION

The Articles of Incorporation shall be amended by a majority vote of the members, or in the manner as may be set out in the By-Laws adopted from time to time by the Board of Directors. A copy of each amendment shall be certified by the Secretary of State and recorded in the public records of Jefferson Parish, Louisiana.

ARTICLE X

TERM OF ASSOCIATION

The Association shall continue to exist for the life of the Condominium unless the members terminate the Association sooner by their unanimous consent. The termination of this Condominium in accordance with the provisions of the Master Deed shall terminate the Association.

ARTICLE XI

REGISTERED OFFICE

The registered office of the Corporation shall be:
900 Commerce Road East, Suite 100
Harahan, Louisiana 70123

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ARTICLE XII

REGISTERED AGENT

The registered agent of the Corporation shall be: John L. Lauricella, III,
900 Commerce Road East, Suite 100, Harahan, Louisiana 70123

ARTICLE XIII

FIRST DIRECTORS

The names and addresses of the First Directors of this Corporation

John L. Lauricella, Jr. - President
John L. Lauricella, III - Vice-President
Nadine W. Attebery - Secretary/Treasurer

Address: 900 Commerce Road East, Suite 100
Harahan, Louisiana 70123
(same for all)

IN WITNESS WHEREOF, I have hereunto set my hand this 19th day of February
_____, 1981.

EVANGELINE TRACE CONDOMINIUMS, INC.

BY: John L. Lauricella, III

EXHIBIT "C" TO DECLARATION CREATING
AND ESTABLISHING CONDOMINIUM PROPERTY
REGIME FOR EVANGELINE TRACE CONDOMINIUMS

BY-LAWS
OF
EVANGELINE TRACE ASSOCIATION, INC.

ARTICLE I.

Members - (Unit Owners)

SECTION 1. Eligibility. The Members of EVANGELINE TRACE ASSOCIATION, INC., a Louisiana non-profit corporation, shall consist of the respective Unit Owners of the Property known as EVANGELINE TRACE CONDOMINIUMS, located at 832 South Clearview Parkway, Harahan, Louisiana 70123, in accordance with the respective percentages of ownership interest in the Common Elements of the Property owned by the Unit Owners (these and other terms are used in these By-Laws as they are defined in the Declaration Creating and Establishing Condominium Property Regime, which Declaration is recorded in the Office of the Jefferson Parish Clerk of Court and Ex Officio Registrar of Conveyances in COB _____, Folio _____. The word "Member" or "Members" as used in these By-Laws means and shall refer to "Unit Owner" or "Unit Owners" as the case may be, as defined in the Declaration). If a Unit Owner is a corporation or partnership, the member may be an officer, partner or employee of such Unit Owner.

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

SECTION 3. Regular Meetings. The first regular annual meeting of Unit Owners (the "First Meeting" may be held, subject to the terms hereof, on any date at the option of the Board provided however, that said First Meeting shall be held not less than thirty (30) days and not more than one hundred and twenty (120) days after the earlier to occur of June 1, 1983 or the date on which the Declarant has sold and delivered its deed for at least 51% of the Units. For purposes of this provision, 51% of the Units shall mean Units which correspond in the aggregate to 51% of the undivided ownership of the Common Elements as set forth in Exhibit E of the Declaration. Subsequent to the First Meeting, there shall be a regular annual meeting of Unit Owners held each year on a date which is within thirty (30) days of the anniversary of the First Meeting. All such Meetings of Unit Owners shall be held at such place in Jefferson Parish, Louisiana, on such date and at such time as may be specified in a written notice of the meeting which shall be given to all Unit Owners at least ten (10) days prior to the date of such meeting.

SECTION 4. Special Meetings. Special meetings of the Unit Owners may be called by the President or by a majority of the directors of the Board

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or by Unit Owners having at least two-fifths (2/5) of the votes entitled to vote at such meeting. Said special meetings shall be called by delivering written notice to all Unit Owners not less than ten (10) days prior to the date of said meetings, stating the date, time and place of said special meeting and the matters to be considered.

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

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

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

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

ARTICLE II

Board of Directors

SECTION 1. Number, Election and Term of Office. The Board of Directors of the Association (referred to herein as the "Board") shall consist of three (3) members (hereinafter referred to as "directors"). Directors shall be elected at the regular annual meeting of Association members by the vote of Unit Owners, except that the directors listed in the Articles of Incorporation of the Association (hereinafter called "members of the First Board") shall be appointed by the Declarant. Those candidates for election as director receiving the greatest percentage of votes cast either in person or by proxy at the meeting shall be elected. Subject to the provisions of the last two sentences of this paragraph, the members of the First Board shall serve until the first regular meeting of members held after June 1, 1983. At such meeting a new Board consisting of three (3) directors shall be elected by the Unit Owners;

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one member of such board shall hold office for a term of one year and until his successor shall be elected and qualified, one other member of such board shall hold office for a term of two years and until his successor shall be elected and qualified, and one other member of such board shall hold office for a term of three years and until his successor shall be elected and qualified. Thereafter, every director shall hold office for the term of three years and until his successor shall be elected and qualified. Upon the sale by the Declarant of Units which correspond, in the aggregate, to 51% of the undivided ownership of the Common Elements, as set forth in Exhibit E of the Declaration, Unit Owners other than Declarant shall be entitled to elect one director at a regular or special meeting of members, and simultaneously with the election of such director, one member of the First Board, to be selected by Declarant, shall resign. Upon the sale by the Declarant of Units which correspond, in the aggregate, to 90% of the undivided ownership of the Common Elements as set forth in Exhibit E of the Declaration, Unit Owners other than Declarant shall be entitled to elect one additional director at a regular or special meeting of the members, and simultaneously with the election of such director, one additional member of the First Board, to be selected by Declarant, shall resign. In no event shall Declarant's (the First Board) control extend beyond June 1, 1983.

SECTION 2. Qualification. Except for members of the First Board, each director shall be a Unit Owner or the spouse of a Unit Owner (or, if a Unit Owner is a trustee of a trust, a director may be a beneficiary of such trust, and if a Unit Owner or such beneficiary is a corporation or partnership, a director may be an officer, partner or employee of such Unit Owner or beneficiary). If a director shall cease to meet such qualifications during his term he shall thereupon cease to be a director and his place on the Board shall be deemed vacant.

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

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

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

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

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

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

SECTION 8. Powers and Duties. The Board shall have the following powers and duties:

(a) to elect and remove the officers of the Association as hereinafter provided;

(b) to administer the affairs of the Association and the Property;

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

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

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

(f) to provide for the maintenance, repair, and replacement of the Common Elements including maintenance of any private street running through the property and the subsurface sewerage and drainage and payments therefor, and to approve payment vouchers or to delegate such approval to the officers or the manager or Managing Agent;

(g) to provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the service of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Property and the Common Elements, and to delegate any such powers to the Managing Agent (and any such employees or other personnel who may be the employees of a Managing Agent);

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

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

(j) to estimate the amount of the annual budget, and to provide the manner of assessing and collecting from the Unit Owners their respective shares of such estimated expenses, as hereinafter provided;

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

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

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

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

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

SECTION 9. Non-Delegation. Nothing in this Article or elsewhere in these By-Laws shall be considered to grant to the Board, the Association or to the officers of the Association any powers or duties which have been reserved or retained by the Declarant, or which, by law, have been delegated to the Unit Owners.

ARTICLE III

Officers

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

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

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

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

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

SECTION 2. Powers. The respective officers shall have the general powers usually vested in such officers; provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may see fit.

SECTION 3. Term of Office. Each officer shall hold office for the term of one year and until his successor shall have been appointed or elected and qualified.

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

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

ARTICLE IV

Assessments

SECTION 1. Annual Budget. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Association. Such budget shall take into account the estimated common expenses and cash requirements for the year including but not limited to salaries, wages, payroll taxes, legal and accounting fees, working capital fund, supplies, materials, parts, services, maintenances, repairs, replacements, landscaping, insurance, fuel, power, and all other common expenses. To the extent that the assessments and other cash income collected from the Unit Owners during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit as the case may be, shall also be taken into account. The annual budget shall also take into account the estimated net available cash income for the year from the lease, operation or use of the Common Elements. The annual budget shall provide for a reserve for contingencies for the year and a reserve for replacements, in reasonable amounts as determined by the Board. The annual budget shall not require an assessment of Unit Owners for common expenses in an amount exceeding one hundred fifteen percent (115%) of the common expenses for the preceding year unless such budget is approved by a majority vote of Unit Owners.

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

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

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

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

SECTION 6. Expenditures. Except for the Management Agreement described in Article II, Section 8(c) hereof and expenditures and contracts specifically authorized by the Declaration and By-Laws, the Board shall not approve any expenditure in excess of Twenty-Five Thousand Dollars (\$25,000),

unless required for emergency repair, protection or operation of the Common Elements or Limited Common Elements, nor enter any contract for more than five (5) years without the prior approval of two-thirds (2/3) of the total ownership of the Common Elements.

SECTION 7. Lien. It shall be the duty of every Unit Owner to pay his proportionate share of the common expenses, as provided in the Declaration, and as assessed in the manner herein provided.

If any Unit Owner shall fail or refuse to make any such payment of the common expenses when due, the amount thereof together with interest thereon at the maximum lawful rate of interest per annum after said common expenses become due and payable, shall constitute a lien, as provided in the Declaration, enforceable by the Board, on the interest of such Unit Owner, except for the amount of the proportionate share of common expenses which are due and payable from and after the date on which such Mortgage owner or holder either takes possession of the Unit, accepts a conveyance of any interest therein (other than as security) or files suit to foreclose its Mortgage or causes a receiver to be appointed to take possession of the Unit. The provisions of this paragraph of this Section 7 shall not be amended, changed, modified or rescinded in any way without the prior written consent of all holders of record of Mortgages against Units.

The Association or its successors and assigns, or the Board or its agents, shall have the right to maintain a suit to foreclose any such lien for unpaid assessment, and there shall be added to the amount due the costs of said suit and other fees and expenses, together with interest and reasonable attorneys' fees to be fixed by the court. The Board or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Act, the Declaration or these By-Laws, or as are otherwise available at law or in equity for the collection of all unpaid assessments.

SECTION 8. Records and Statement of Account. The Board shall cause to be kept the records required by the Act and detailed and accurate records of the receipts and expenditures affecting the Common Elements and Limited Common Elements specifying and itemizing the common expenses incurred. Payment vouchers may be approved in such manner as the Board may determine.

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

SECTION 9. Discharge of Liens. The Board may cause the Association to discharge any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien against the Property or the Common Elements, other than a lien against only a particular Unit Ownership. When less than all the Unit Owners are responsible for the existence of any such lien, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses, including attorneys' fees, incurred by reason of such lien.

SECTION 10. Holding of Funds. All funds collected hereunder shall be held and expended for the purposes designated herein and in the Declaration,

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

ARTICLE V

Use and Occupancy Restrictions

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

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

SECTION 2. Animals. No animals shall be raised, bred, or kept in any Unit for any commercial purpose. Household pets of unit owners must be kept in strict accordance with the administrative rules and regulations relating to household pets from time to time adopted or approved by the Board, and provided further by such pet causing or creating a nuisance or unreasonable disturbance or noise shall be permanently removed from the Condominium Property upon three (3) days' written notice from the Board of Directors.

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

SECTION 4. Use by Declarant. During the period of sale by the Declarant of any Units, the Declarant and its agents, employees, contractors and subcontractors, and their respective agents and employees, shall be entitled to access, ingress to and egress from the Buildings and Property as may be required for purposes of said sale of Units. While the Declarant owns any of the Units and until each Unit owned by it is occupied by the purchasers, the

declarant and its employees may use and show one or more of such unsold or occupied Units as a model Unit or Units and may use one or more of such unsold or unoccupied Units as a sales office, and may maintain customary signs in connection therewith.

SECTION 5. Storage. Articles of personal property belonging to any Unit Owner, such as baby carriages, bicycles, wagons, toys, furniture, clothing and other articles, shall not be stored or kept in the corridors, hallways, lobby or other common areas, except in common storage areas and storage lockers specifically designated for the respective Unit Owner from time to time by the Board or by the Managing Agent acting in accord with the Board's direction.

SECTION 6. Wiring. No Unit Owner shall overload the electrical wiring in the Buildings, or operate any machines, appliances, accessories or equipment in such manner as to cause, in the judgment of the Board, an unreasonable disturbance to others, or connect any machines, appliances, accessories or equipment to the heating or plumbing system, without the prior written consent of the Board or the prior written consent of the Managing Agent given in accord with the Board's direction.

ARTICLE VI

Contractual Powers

No contract or other transaction between the Association and one or more of its directors or between this corporation and any corporation, firm or association in which one or more of the directors of this corporation are directors, or are financially interested, is void or voidable because such director or directors are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because their votes are counted, if the circumstances specified in either of the following subparagraphs exist:

(a) the fact of the common directorship or financial interest is disclosed or known to the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such director or directors; or

(b) the contract or transaction is just and reasonable as to the corporation at the time it is authorized or approved.

Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies a contract or transaction.

ARTICLE VII

Amendments

Any modification or amendment of these By-Laws shall be made only by

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means of an amendment of the Declaration as provided therein. Such amendments shall be maintained in the corporate records of the Association.

ARTICLE VIII

Indemnification

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

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

SECTION 3. Advance Payment. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized in this Article VIII.

SECTION 4. Miscellaneous. The Association and the Board shall have the power to raise and the responsibility for raising, by special assessment or otherwise, any sums required to discharge its obligations under this Article; provided, however, that the liability of any Unit Owner arising out of any contract made by or other acts of the directors, Board, officers, members of such

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committees, or Declarant, or out of the aforesaid indemnity in favor of the directors, Board, officers, members of such committees, or Declarant, shall be limited to such proportion of the total liability hereunder as said Unit Owner's percentage of interest in the Common Elements bears to the total percentage interest of all the Unit Owners in the Common Elements. Every agreement made by the Directors, Board, Officers, members of such committees, or Declarant or by the Managing Agent on behalf of the Unit Owners shall provide that the directors, Board, officers, members of such committees, Declarant or the Managing Agent, as the case may be, are acting only as agents for the Unit Owner and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be limited to such proportion of the total liability thereunder as his percentage of interest in the Common Elements bears to the total percentage interest of all Unit Owners in the Common Elements. The indemnification provided by this Article VIII shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of members of the Association or disinterested members of the Board of Directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. Such right to indemnification shall continue as to a person or entity who has ceased to be Declarant or a member of the Board of Directors, officer of the Association, or a member of such committee, and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of such person or entity.

ARTICLE IX

Definition of Terms

The terms used in these By-Laws, to the extent they are defined in said Declaration, shall have the same definition as set forth in the Declaration Creating and Establishing Condominium Property Regime for Evangeline Trace Condominiums, recorded in the Conveyance Records for the Parish of Jefferson, State of Louisiana, in COB _____, Folio _____, as the same may be amended from time to time. The term "member", as used in these By-Laws, means "Unit Owner" as defined in the Declaration.

In witness whereof, the above and foregoing By-Laws of Evangeline Trace Condominiums Association, Inc. were adopted this 29th day of December, 1981, by the undersigned Directors.



JOHN L. LAURICELLA, JR. Director



JOHN L. LAURICELLA, III. Director



NADINE ATTEBERY Director

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EVANGELINE TRACE CONDOMINIUM, INC.

Minutes of a special meeting of the Board of Directors of Evangeline Trace Condominium, Inc., held at the registered office of the Corporation on the 20th of March, 1981, all members of the Board being present, formal notice of the meeting was waived.

On motion duly made, seconded and unanimously carried, it was

RESOLVED: That this Corporation submit to a condominium property regime pursuant to the Louisiana Condominium Act, LSA-R.S. 9:1121.101 et seq., that certain real estate owned by this Corporation located in Elmwood Corporate Village, Jefferson Parish, Louisiana, designated as Parcel CV-7A, which property is described on Exhibit "A" annexed hereto and made a part hereof.

BE IT FURTHER RESOLVED: That John L. Lauricella, Jr., President, be and he is hereby authorized and directed to make, sign and execute any and all documents which he may determine necessary and proper in his sole discretion, in order to carry into effect the above and foregoing resolution, this Corporation hereby ratifying and confirming all that said officer may do by virtue hereof.

There being no further business to come before the Board, and on motion duly made, seconded and unanimously carried, the meeting was adjourned.

Robert N. Otteberg
SECRETARY

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ARTICLES OF INCORPORATION
OF
EVANGELINE TRACE ASSOCIATION, INC.

The undersigned incorporator does hereby organize and form a corporation not-for-profit under Chapter 2, Section 201-269 of the laws of the State of Louisiana, and certify as follows:

ARTICLE I

NAME

The name of the Corporation shall be: EVANGELINE TRACE ASSOCIATION, INC., hereinafter for convenience referred to as the "Association."

ARTICLE II

PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to the Condominium Act, Chapter 9, Sections 1121-1142, Laws of the State of Louisiana, hereinafter referred to as the "Condominium Act," for the operation and administration of the condominium property regime known as Evangeline Trace Condominiums, hereinafter referred to as the "Condominium," located in the State of Louisiana, Parish of Jefferson.

ARTICLE III

INCORPORATOR

The incorporator, and its address, is:

Evangeline Trace Condominiums, Inc.
900 Commerce Road East
Suite 100
Elmwood Park
Harahan, Louisiana 70123

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ARTICLE IV

DOMICILE

The domicile of this Corporation shall be: 832 South Clearview Parkway, Harahan, Louisiana 70123

ARTICLE V

POWERS

The Association shall have: (1) all the common law and statutory powers of a corporation not-for-profit except those which conflict with the provisions of these Articles; and (2) all the powers and duties set forth in the Condominium Act except to the extent that they may be limited by these Articles and by the declaration creating Evangeline Trace Condominiums, hereinafter referred to as the "Condominium Declaration;" and (3) all the powers and duties reasonably necessary to operate the Condominium as set forth in the Condominium Declaration, and as it may be amended from time to time.

ARTICLE VI

MEMBERS

This Corporation is to be organized on a non-stock basis. There shall be only one class of membership. The members of the Association shall consist of all the record owners of units in the Condominium. Membership in the Association shall be established by recordation in the conveyance records of Jefferson Parish, Louisiana, of a deed or other instrument translatative of title establishing a record title to a unit in the Condominium and the delivery to the Association of a certified copy of such instrument, the owner designated by such instrument thereby automatically becoming a member of the Association. The percentage share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to his unit. The exact number of votes to be cast by record owners of units and the manner of exercising voting rights, shall be according to the By-Laws of the Association.

ARTICLE VII 999476

DIRECTORS

The affairs of the Association shall be managed by a Board of Directors consisting of such number of directors as shall be determined by the By-Laws, but not less than three (3) directors.

ARTICLE VIII

BY-LAWS

The Board of Directors shall adopt the first By-Laws of the Association.

ARTICLE IX

AMENDMENTS TO ARTICLES OF INCORPORATION

The Articles of Incorporation shall be amended by a majority vote of the members, or in the manner as may be set out in the By-Laws adopted from time to time by the Board of Directors. A copy of each amendment shall be certified by the Secretary of State and recorded in the public records of Jefferson Parish, Louisiana.

ARTICLE X

TERM OF ASSOCIATION

The Association shall continue to exist for the life of the Condominium unless the members terminate the Association sooner by their unanimous consent. The termination of this Condominium in accordance with the provisions of the Master Deed shall terminate the Association.

ARTICLE XI

REGISTERED OFFICE

The registered office of the Corporation shall be:
900 Commerce Road East, Suite 100
Harahan, Louisiana 70123

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ARTICLE XII

REGISTERED AGENT

The registered agent of the Corporation shall be: John L. Lauricella, III,
900 Commerce Road East, Suite 100, Harahan, Louisiana 70123

ARTICLE XIII

FIRST DIRECTORS

The names and addresses of the First Directors of this Corporation

shall be:

John L. Lauricella, Jr. - President
John L. Lauricella, III - Vice-President
Nadine W. Attebery - Secretary/Treasurer

Address: 900 Commerce Road East, Suite 100
Harahan, Louisiana 70123
(same for all)

IN WITNESS WHEREOF, I have hereunto set my hand this 19th day of February
_____, 1981.

EVANGELINE TRACE CONDOMINIUMS, INC.

BY: John L. Lauricella, III

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ACKNOWLEDGMENT

STATE OF LOUISIANA

PARISH OF JEFFERSON

BEFORE ME, the undersigned Notary Public, in and for the State and Parish aforesaid, on this 19th day of February, 1981, personally came and appeared John L. Lauricella, III, who declared and acknowledged to me, Notary, in the presence of the undersigned competent witnesses, that he is the identical person who executed the foregoing instrument in writing, that his signature hereof is his own true and genuine signature, and that he executed said instrument of his own free will and accord, and for the uses, purposes and considerations therein expressed, and in his capacity as Vice-President of Evangeline Trace Condominiums, Inc.

Harahan, Louisiana, February 19, 1981..

WITNESSES:

EVANGELINE TRACE CONDOMINIUMS, INC.

Benny H. Santos

BY: John L. Lauricella, III

Med Jack Cheri
NOTARY PUBLIC

Recorded Charter Book 47 / 449
Entry # 959380 on 3/12/81
JEFFERSON PARISH, LA.

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EXHIBIT "E" TO DECLARATION CREATING
AND ESTABLISHING CONDOMINIUM PROPERTY
REGIME FOR EVANGELINE TRACE CONDOMINIUMS

**PERCENTAGE OF UNDIVIDED INTEREST IN COMMON AREA
AND
SHARING OF COMMON EXPENSES APPURTENANT TO EACH UNIT,
AND
COMMON SURPLUS APPURTENANT TO EACH UNIT**

There is a total of 102 units made subject to the Declaration. Each of these units' percentage of ownership interest in the common elements, which percentage is also their share of common expenses or common surplus appurtenant to each unit, is listed in the schedule set forth below. In the event additional units are subjected to the terms of the Declaration in the future, the percentages set forth below will change and the new percentages will be shown in the Supplemental Declarations which submit additional units to the Condominium Regime.

The formula* for determining the percentage interest of a unit when additional units are added to the Declaration will be the same formula as was used in determining the interest set out below: that is, an individual unit's total square footage, exclusive of attic space but including the square footage of the patios and balconies limited in use to that unit, divided by the total combined square footage of all units subjected to the Condominium Development, exclusive of attic space but including such units' patios and balconies (limited common elements), as allocated to the unit.

<u>BUILDING NUMBER</u>	<u>UNIT NUMBER</u>	<u>PERCENTAGE OF INTEREST</u>
100	111	1.0781
	112	1.0781
	113	.7438
	114	.7488
	115	.7438
	116	.7488
	117	1.0781
	118	1.0781
	121	1.0781
	122	1.0781
	123	.7487
	124	.7487
	125	.7487
	126	.7487
	127	1.0780
	128	1.0780

EVANGELINE TRACE CONDOMINIUMS

SQUARE FOOTAGE ALLOCATION

<u>UNIT TYPE</u>	<u>SQ. FT.</u>	<u>MIX</u>	<u>TOTAL SQ. FT.</u>	<u>% MULTIPLIER</u>	<u>EXTENDED</u>
A-1BR 1B	848	24	20,352	.7487	17.9688
B-2BR 2B	1,221	30	36,630	1.0780	32.3400
C-2BR 1-1/2B	1,135	42	47,670	1.0021	42.0882
D-3BR 2B	1,435	6	<u>8,610</u>	1.2670	<u>7.6020</u>
			113,262		99.9990%

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IN ORDER THAT THE COMBINED PERCENTAGE OF INTEREST OF ALL UNITS TOTAL 100%, UNITS 111, 112, 113, 114, 115, 116, 117, 118, 121, and 122 have been allocated an additional .0001% each.

BUILDING NUMBER 999476

200

UNIT NUMBER

PERCENTAGE OF INTEREST

211 1.0021
212 1.0021
213 1.0021
214 1.0021
215 1.0021
216 1.0021
221 1.0021
222 1.0021
223 1.0021
224 1.0021
225 1.0021
226 1.0021
231 1.0021
232 1.0021
233 1.0021
234 1.0021
235 1.0021
236 1.0021

300

311 1.0780
312 1.0780
313 1.0021
314 1.0021
315 1.0021
316 1.0021
321 1.0780
322 1.0780
323 1.0021
324 1.0021
325 1.0021
326 1.0021
331 1.0780
332 1.0780
333 1.0021
334 1.0021
335 1.0021
336 1.0021

400

411 1.2670
412 1.2670
413 1.0021
414 1.0021
415 1.0021
416 1.0021
421 1.2670
422 1.2670
423 1.0021
424 1.0021
425 1.0021
426 1.0021
431 1.2670
432 1.2670
433 1.0021
434 1.0021
435 1.0021
436 1.0021

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<u>BUILDING NUMBER</u>	<u>UNIT NUMBER</u>	<u>PERCENTAGE OF INTEREST</u>
500	511	1.0780
	512	1.0780
	513	.7487
	514	.7487
	515	.7487
	516	.7487
	517	1.0780
	518	1.0780
	521	1.0780
	522	1.0780
	523	.7487
	524	.7487
	525	.7487
	526	.7487
	527	1.0780
528	1.0780	
600	611	1.0780
	612	1.0780
	613	.7487
	614	.7487
	615	.7487
	616	.7487
	617	1.0780
	618	1.0780
	621	1.0780
	622	1.0780
	623	.7487
	624	.7487
	625	.7487
	626	.7487
	627	1.0780
628	1.0780	

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EXHIBIT "F" TO DECLARATION CREATING AND
ESTABLISHING CONDOMINIUM PROPERTY REGIME
FOR EVANGELINE TRACE CONDOMINIUMS

EVANGELINE TRACE CONDOMINIUMS

PUBLIC OFFERING STATEMENT

In compliance with the provisions of the Louisiana Condominium Act, La., R.S.9:1121-101, et seq. ("ACT"), the following information regarding the Evangeline Trace Condominiums is provided.

There is attached hereto the following:

- A. A copy of the Declaration establishing the Condominium Property Regime.
- B. A copy of the Articles of Incorporation of Evangeline Trace Association, Inc.
- C. A copy of the By-Laws of Evangeline Trace Association, Inc.
- D. A copy of the estimated operating budget for the first year of operation.
- E. A diagram or floor plan of the Unit being purchased.
- F. A copy of the Rules and Regulations.
- G. A brief description of Evangeline Trace Condominiums.
 - (1) There is no predial lease relating to the Condominium property.
 - (2) Evangeline Trace Condominiums, Inc., the Declarant has entered into a contract with Michael J. Lipsey and Associates, Ltd. (Management Agent) for the management of the Evangeline Trace Condominiums and pursuant to this contract, the managing agent is to administer the maintenance, repair and replacement of the common elements. The managing agent is to be paid approximately (and this amount is estimated) \$12,240.00 dollars per year. The contract shall be for a period of one year, cancellable by either party without cause upon the giving of 30 days written notice thereof to the other. There is no relationship between the Declarant and the Managing Agent.
 - (3) The parking area for the condominium is reflected on the plat of survey. Each unit is allocated one parking space to be used solely by that unit. In addition there will be 102 spaces to be used as guests parking.
 - (4) The Declarant will begin paying his share of monthly expenses on unsold units on the first day of the month next following the closing of the sale of the first condominium unit and these

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Each Purchaser of a Unit will be required to make a non-refundable initial capital contribution to the Association at the time the Act of Sale is passed, equal to twice the estimated monthly assessment for common expenses for the Unit as reflected in the Projected Operating Budget. The general purpose of this assessment is to provide for certain prepaid items and the initial working capital for the Association. The Declarant shall pay two (2) months' advance assessment for operating capital (normally payable by each Unit Purchaser upon the passage of the Act of Sale of his or her Unit from Declarant) on any unsold Unit owned by Declarant as of June 1, 1983.

- (5) The insurance coverage to be provided for each Unit Owner is reflected on the insurance exhibit annexed hereto.
- (6) There are no outstanding notices of uncured violations of building codes or other municipal regulations, nor are there any unsatisfied judgments against the Association.

EVANGELINE TRACE CONDOMINIUMS, INC.