

AGENDA

LSU BOARD OF SUPERVISORS MEETING

Board Room, LSU System Building
Baton Rouge, Louisiana

FRIDAY, DECEMBER 13, 2013

10:00 A.M. COMMITTEE MEETINGS

PUBLIC COMMENTS

Public Comments may be made only (1) when they relate to a matter on the agenda and (2) when individuals desiring to make public comments have registered at least one hour prior to the meeting. For additional information see:

<http://www.lsusystem.edu/index.php/board-of-supervisors/public-comments/>

<p>I. ACADEMIC AND STUDENT AFFAIRS, ACHIEVEMENT AND DISTINCTION COMMITTEE Mr. J. Stephen Perry, Chairman</p>

1. Request for reauthorization of the Louisiana Vaccine Center at the LSU Health Sciences Center in New Orleans
-

II. PROPERTY AND FACILITIES COMMITTEE

Mr. Rolfe McCollister, Jr., Chairman

1. Request for LSU Board of Supervisors approval for the acquisition of property located at 535 West Roosevelt Street Baton Rouge, Louisiana
 2. Recommendation to approve the Lease Agreement for Construction of the LSU Women's Gymnastics Practice Facility
 3. Recommendation to approve the LSU Tennis Facility Schematic Design Elevations
 4. Recommendation to approve a request for the Lease of Property at the Pennington Biomedical Research Center with the Recreation and Park Commission of East Baton Rouge Parish (BREC)
 5. Report on the status of the LSU Foundation building (For informational purposes only)
 6. Discussion of a strategy for reviewing the Master Plans of all LSU System Campuses
 7. Discussion of potential plans to review all campus assets including space utilization, property management, and opportunities for economic development through the establishment of partnerships with the private sector
-

**III. HEALTH CARE AND MEDICAL EDUCATION
COMMITTEE**

Mr. Raymond J. Lasseigne, Chairman

1. Update on the Bogalusa Medical Center Cooperative Endeavor Agreement
 2. Report on the LSU Health Care Services Division Data Warehouse Project
 3. Update on hospital partnerships
 4. Updates from the LSU Health Sciences Centers in New Orleans and Shreveport
-

IV. ATHLETIC COMMITTEE

Mr. R. Blake Chatelain, Chairman

1. Recommendation to approve revisions to the LSU Athletics Ticket, Parking, and Tradition Fund Policy
-

V. AUDIT COMMITTEE

Mr. Jack E. Lawton, Jr., Chairman

The Audit Committee will meet in the President's Conference Room following the Integrated Committee Meetings and the Board Meeting. The Committee may go into Executive Session in accordance with the provisions of LA. R.S. 42:6.1 A (4)

AGENDA
LSU BOARD OF SUPERVISORS MEETING

1:00 p.m., Friday, December 13, 2013

Mr. Bobby Yarborough, Chairman

1. Call to Order and Roll Call
2. Invocation and Pledge of Allegiance
3. Approval of the Minutes of the Board Meeting held on October 25, 2013
4. Personnel Actions Requiring Board Approval
5. President's Report
6. Reports from the Council of Staff Advisors and the Council of Faculty Advisors
7. Reports to the Board
 - A. Health Plan Status Report (Written Report Only)
 - B. FY 2013 Quarterly Audit Summary, 4th Quarter (Written Report Only)
8. Approval of Consent Agenda Items
 - A. Authorization for the President to approve football post-season additional compensation in accordance with existing Board Policy
 - B. Request approval to establish the following Endowed Professorships at LSU:
 - Toni Stephenson Professorship
 - Stephenson Disaster Management Institute Professorship #1
 - Stephenson Disaster Management Institute Professorship #2
 - Stephenson Disaster Management Institute Professorship #3
 - C. Recommendation to Name a classroom in the New Business Education Complex the "Laura A. and A. Claude Leach, Jr. Classroom"
 - D. Recommendation to Name the Percussion Room in the new Tiger Band Hall the "Laura and Buddy Leach Family Percussion Room"

- E. Recommendation to name the digital processing Lab in the College of Engineering the “PreSonus Digital Processing Lab”
 - F. Request for LSU Paul M. Hebert Law Center Scholarship Authority
 - G. Assignment of Oil, Gas & Mineral Lease from Cortez Southern Resources, LLC to Halcon Energy Properties, Inc. for land in East Feliciana Parish
 - H. Recommendation to name a faculty office in the New Business Education Complex the “John R. and Eleanor D. Landon Faculty Office”
 - I. Request approval of a Letter of Intent for a Master of Science in Digital Media Arts & Engineering at Louisiana State University
9. Committee Reports

I. ACADEMIC AND STUDENT AFFAIRS, ACHIEVEMENT AND DISTINCTION COMMITTEE
Mr. J. Stephen Perry, Chairman

II. PROPERTY AND FACILITIES COMMITTEE
Mr. Rolfe McCollister, Jr., Chairman

III. HEALTH CARE AND MEDICAL EDUCATION COMMITTEE
Mr. Raymond J. Lasseigne, Chairman

IV. ATHLETIC COMMITTEE
Mr. R. Blake Chatelain, Chairman

- 10. Chairman’s Report
- 11. Adjournment

If you plan to attend any meeting listed on this notice and need assistance because you are disabled, please notify the Office of the LSU Board of Supervisors at (225) 578-2154 at least 7 days in advance of the meeting.

I. ACADEMIC AND STUDENT AFFAIRS, ACHIEVEMENT AND DISTINCTION
COMMITTEE

Mr. J. Stephen Perry, Chair
Mr. Scott Ballard, Vice Chair

Mr. Ronald R. Anderson
Mr. R. Blake Chatelain
Mrs. Ann D. Duplessis
Mr. Raymond J. Lasseigne
Mr. John W. Woodard

AGENDA

1. Request for reauthorization of the Louisiana Vaccine Center at the LSU Health Sciences Center in New Orleans



Academic and Student Affairs Agenda Item #1

REQUEST FOR REAUTHORIZATION OF THE LOUISIANA VACCINE CENTER AT LSU HEALTH SCIENCES CENTER – NEW ORLEANS

To: Members of the Board of Supervisors

Date: December 13, 2013

1. Significant Board Matter

This matter is a significant board matter pursuant to the following provisions of Article VII, section 8 of the Bylaws:

D.1 Matter having a significant fiscal (primary or secondary) or long-term educational or policy impact on the System or any of its campuses or divisions.

2. Summary of the Matter

Background:

The Louisiana Vaccine Center (LVC, the Center) was granted approval through June 2012 as a Center of Excellence, with a one-year extension approved in 2012. The current proposal is a request for reauthorization of Center status through June 2017.

Overview and Need:

The *Louisiana Vaccine Center* is a critical mass of investigators headquartered at LSUHSC-New Orleans in partnership with investigators at Xavier University and Tulane HSC and the commercialization partner, the New Orleans BioInnovation Center (NOBIC), a regional wet-lab biotechnology incubator. The original Center proposal to the Louisiana Board of Regents post-Katrina Support Fund Initiative was ranked #1 of all applicants statewide in recognition of the breadth and strength of local research in infectious disease and vaccines and was funded by the Board of Regents in 2007.

The primary goal of the LVC has been to develop and focus these interdisciplinary strengths in the basic and translational sciences of microbial pathogenesis, host immunity and vaccine research in order to foster the development of novel approaches to vaccination against infectious disease, with appropriate infrastructure to support our future growth and the commercialization of new discoveries. The significant accomplishments to date have demonstrated tangible advances in the critical areas of vaccine-related research, research commercialization, and education, as described below. The Center has established significant academic-industry partnerships with funding and programming plans that provide a focus for vaccine-related research and development in the Gulf South.

Significant accomplishments to date:

- The Center has a strong focus on infectious diseases and vaccines and Center researchers have generated over \$120 million in external research grants in the past 6 years, primarily from the National Institutes of Health (NIH). All three major Center Core Programs (i.e. Research, Commercialization, and Education) have generated new federal funds.
- The Center has helped to develop, staff and promote the use of nine research core facilities designed to aid the flow of vaccine-related research from discovery through pre-clinical testing and analysis.
- Center support for faculty recruitment has led directly to growth in local research capacity in infectious disease and vaccine-related research. To date, the Center has played a key role in the recruitment of eight new faculty members through assistance with start-up funds and seed funding for specific research projects.
- The Center has provided pilot funding to faculty for translational research projects and research commercialization in order to accelerate local research in infectious diseases, vaccine development and related technology with clear potential for commercial development. To date, this has underpinned 40 new federal grant applications – with 12 new federal grants awarded to our pilot grantees.
- The Center, through the Commercialization Core housed in the New Orleans BioInnovation Center (NOBIC), has played a key role in identifying faculty projects that have potential commercial viability and in helping their development towards commercialization. This process, in association with Institutional Offices of Technology Development, has led directly to the pursuit of 22 new invention disclosures, 9 new provisional patent applications, and 5 new full patent applications in the area of infectious disease research and vaccine development. This has also provided an ideal setting for five start-ups emerging from the Center commercialization program to date, with tangible success in winning federal commercialization (SBIR/STTR) funding.
- To date, 88 students from local high schools and medical schools as well as colleges nationwide have participated in the Center's Summer Research Internship Program since 2008 (59% female and 23% minority). The program exposes students to careers in the biosciences, and also represents an important potential recruitment tool for bringing undergraduates, who attend universities throughout the U.S., back to Louisiana for graduate or medical school training.
- Eighteen students completed the Bioscience and Education Training (BET) Program between 2008 and 2011 (78% female and 83% minority), designed to address a critical local and regional shortage of trained biomedical research support staff. Ten trainees subsequently obtained full-time positions in local research or biotech laboratories, while eight enrolled in graduate level research programs.

Objectives of the Center over the next four years

The Louisiana Vaccine Center represents a successful, focused Center of Excellence. This is based on the success of each of the research, commercialization and education programs, including the generation of significant new external funding in national competition, together with our establishment of an effective pipeline for the commercial development of Center research. As outlined below, the Center budget for the next 4 years is based on new federal funding from the US Economic Development Administration (EDA) and the National Institutes of Health.

Priority research programs and commercialization support programs include:

- Continued support of research core facilities for the ongoing development of local infrastructure necessary for state-of-the-art vaccine-related research and to open up new support mechanisms for Center researchers, trainees and students.
- Vaccine development for pulmonary disease, including NIH-funded projects focused on vaccine strategies for Pneumocystis and tuberculosis, infections commonly acquired by immune compromised individuals, particularly those with HIV infection.
- Cultivation of innovative vaccine-related research through a pilot research commercialization funding program supported by newly awarded funding from the federal Economic Development Administration. This initiative will further the development of commercializable research projects within partner Institutions. Pilot Funds will support small-scale, targeted studies by Center researchers that help move technologies towards commercialization.
- Advancing entrepreneurship through education and direct commercialization support services in partnership with NOBIC and supported by newly awarded funding from the federal Economic Development Administration in order to: (i) identify commercializable technologies that address current medical needs, and (ii) educate Center researchers, recent graduates, and graduate students about the commercialization process and actively support entrepreneurial efforts in spinning out new companies and pursuing commercialization of their technologies.

Priority education programs include:

- Education and training of a knowledge-based workforce in bioscience and research commercialization supported by newly awarded funding from the federal Economic Development Administration. This program will be modeled after the successful Bioscience Training Program (BET), which was an educational component of the Louisiana Vaccine Center from 2009-2012.
- A Summer Internship Program that exposes students to a career in the biosciences, and that also represents a potential recruitment tool for bringing our undergraduates, who attend universities throughout the U.S., back to Louisiana for graduate or medical training.

The long-term goal of the Center is to establish Louisiana as a center of excellence in vaccine-related research and development, with appropriate infrastructure to support its growth and expansion through large-scale national, international, and private funding, commercial and industrial partners, patents, licenses, and royalties - and to provide a focus for vaccine research and development in the Gulf South.

3. Fiscal Note

The Center was established in 2007 through support from the Louisiana Board of Regents Post Katrina Support Fund Initiative, Contract #LEQSF (2007)-ENH-PKSFI-PRS-02 (Center of Excellence for Vaccine Development).

The budget for the next 4 years includes new federal funding from the US Economic Development Administration (EDA), the National Institutes of Health, and corporate support. (See attached Budget Forms). During this time, the Center will also continue to identify additional resources from federal, commercial and private foundation sources to sustain our research, commercialization and educational programs.

4. Review of Documents

This Letter of intent has been reviewed by the Louisiana Vaccine Center Director and Steering Committee members, and by the appropriate LSUHSC-NO campus officials. The proposal satisfies each of the characteristics that the BoR uses in assessing a research center:

1. Organized and structured around a well-defined, highly focused, interdisciplinary research effort;
2. Primary purpose of this center is to conduct research;
3. Resides within an existing academic unit and reports to the head of that unit;
4. Not directly involved in offering of courses for credit or degree programs;
5. Facilitates efforts of the institution to attract external funding for related research.

5. Certification of campus (or equivalent) re. paragraph C, Article VII, Section 8.

Appropriate certification was provided by the Chancellor.

RECOMMENDATION:

It is recommended that the LSU Board of Supervisors adopt the following resolution:

RESOLUTION:

“NOW, THEREFORE BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College approves the request for reauthorization of the Louisiana Vaccine Center at Louisiana State University Health Sciences Center through June 2017, subject to approval by the Board of Regents.”



LOUISIANA BOARD OF REGENTS
Center/Institute Budget Form

ESTIMATED COSTS (Example: Administration, Faculty, and Support Salaries, Travel, Graduate Assistantships, Equipment, Supplies, Other, etc.)	Year 1 AY (2013-2014)	Year 2 AY (2014-2015)	Year 3 AY (2015-2016)	Year 4 AY (2016-2017)	Year 5 AY (20xx-20xx)
Faculty Salaries	\$ 81,647	\$ 96,073	\$ 96,073	\$ 78,954	
Support Salaries	164,384	187,646	176,219	152,696	
Travel	3,000	3,000	3,000	3,000	
Supplies	31,366	31,366	31,366	31,366	
Other as specified below:					
New Orleans BioInnovation Center	20,833	29,583	24,917	7,667	
Pilot Grants	7,333	46,000	46,000	38,667	
Biotechnology Workforce Development Program	0	20,000	30,000	10,000	
Summer Biotechnology Workforce Development Experience	28,000	42,000	42,000	14,000	
Total Costs	\$ 336,563	\$ 455,668	\$ 449,575	\$ 336,350	

II. PROPERTY AND FACILITIES COMMITTEE

Mr. Rolfe McCollister, Jr., Chair

Mr. Lee Mallett, Vice Chair

Mr. Scott A. Angelle

Dr. John F. George

Mr. Stanley J. Jacobs

Mr. Raymond J. Lasseigne

Mr. Jack E. Lawton, Jr.

Mr. J. Stephen Perry

Mr. John S. Woodard

AGENDA

1. Request for LSU Board of Supervisors approval for the acquisition of property located at 535 West Roosevelt Street Baton Rouge, Louisiana
2. Recommendation to approve the Lease Agreement for Construction of the LSU Women's Gymnastics Practice Facility
3. Recommendation to approve the LSU Tennis Facility Schematic Design Elevations
4. Recommendation to approve a request for the Lease of Property at the Pennington Biomedical Research Center with the Recreation and Park Commission of East Baton Rouge Parish (BREC)
5. Report on the status of the LSU Foundation building (For informational purposes only)
6. Discussion of a strategy for reviewing the Master Plans of all LSU System Campuses
7. Discussion of potential plans to review all campus assets including space utilization, property management, and opportunities for economic development through the establishment of partnerships with the private sector



**REQUEST FOR LSU BOARD OF SUPERVISORS APPROVAL
FOR THE ACQUISITION OF PROPERTY
LOCATED AT 535 WEST ROOSEVELT STREET,
BATON ROUGE, LOUISIANA**

TO: Members of the Board of Supervisors

DATE: December 13, 2013

Pursuant to Article VII, Section 8, D.1 of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a "significant Board matter".

D.1 Any matter having a significant fiscal (primary or secondary) or long-term educational or policy impact on the System or any of its campuses or divisions.

1. Summary of Matter

LSU is requesting approval to purchase the Baton Rouge Speech and Hearing Foundation building located at 535 West Roosevelt Street, Baton Rouge, Louisiana. The building is approximately 8,013 square feet. The building and adjoining property have been appraised for \$428,000. The condition of the building is good and significantly cheaper than new construction at a maximum rate of approximately \$49.92 per square foot.

Currently, the LSU Police Department shares the Public Safety Building with LSU Parking and Transportation Services and LSU Risk Management. Due to increased security concerns, there is a need for LSU Police to have the Public Safety Building dedicated entirely to its operations (see attached memorandum from Chief Lawrence Rabalais). Consequently, new space would need to be found to house LSU Parking and Transportation Services and LSU Risk Management. The Baton Rouge Speech and Hearing Foundation building would serve as a viable alternative to house LSU Parking and Transportation Services and LSU Risk Management while providing these departments flexibility for additional space needs.

2. Review of Business Plan

An updated appraisal of the building and property is attached. An environmental assessment has been completed on the property and indicates "... no evidence of recognizable environmental conditions on the site."

3. Fiscal Impact

As noted, the appraised value is \$428,000 for the primary parcel (land and building) and two excess land parcels (land only).

4. Description of Competitive Process

Not applicable.

5. Review of Legal Documents

Not applicable.

6. Parties of Interest

Board of Supervisors of Louisiana State University and Agricultural and Mechanical College and the Baton Rouge Speech and Hearing Foundation.

7. Related Transactions

Board of Supervisors approval of the Ground Lease and Construction of Baton Rouge Speech and Hearing Foundation building located at the LSU Innovation Park, April 27, 2012.

8. Conflicts of Interest

None

ATTACHMENTS:

- Attachment I - Letter from Interim Vice Chancellor Robert L. Kuhn
- Attachment II - Memorandum from LSU Police Chief Lawrence Rabalais "LSU Police Department Security Assessment" dated October 25, 2013
- Attachment III - Summary Appraisal Report "An Owner Occupied Building and Two Non-Contiguous Vacant Lots Located at 535 West Roosevelt Street Baton Rouge, Louisiana" dated August 20, 2013 **[Available on LSU System Website]**

RECOMMENDATION

"NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College that F. King Alexander, President and Chancellor, or his designee, is authorized on behalf of and in the name of the Board of Supervisors to approve the acquisition of property from the Baton Rouge Speech and Hearing Foundation.

BE IT FURTHER RESOLVED that the F. King Alexander, President and Chancellor, or his designee, is hereby authorized by and empowered for and on behalf of and in the name of the Board of Supervisors to include in said approval to purchase said property any and all provisions and stipulations that he deems in the best interest of the Board of Supervisors."

RECEIVED
NOV 04 2013
PROPERTY & FACILITIES

TO: F. King Alexander
President and Chancellor

DATE: November 1, 2013

FROM: Robert Kuhn *Robert Kuhn*
Interim Vice Chancellor for
Finance & Administrative Services and CFO

RE: Request for LSU Board of Supervisors Approval for the Acquisition of Property
Located At 535 West Roosevelt Street Baton Rouge, Louisiana

Attached is a resolution requesting the Board of Supervisors to approve the acquisition of property located at 535 West Roosevelt Street, Baton Rouge, Louisiana, known as the property and building formerly occupied by the Baton Rouge Speech and Hearing Foundation. The acquisition would afford LSU a unique opportunity to extend its footprint on the northern fringe of campus at a very advantageous price.

I respectfully request, and should you concur, that the recommendation be forwarded to the Board of Supervisors for placement on the December 2013 meeting agenda.

Please let me know if you need additional information. Thank you.

Attachments

Institutional Approval:

Robert Kuhn for F. King Alexander *Robert Kuhn for F. King Alexander*



CAMPUS CORRESPONDENCE

LSU POLICE DEPARTMENT
October 25, 2013
20131025-02 LJR

TO: Tony S. Lombardo, Executive Director
 LSU Office of Facility Services

FROM: Chief Lawrence Rabalata 
 LSU Police Department

RE: **LSU Police Department Security Assessment**

In today's world where security and safety is paramount over all other dynamics of life, we can no longer afford the LSU Police Department to be "generalized" with another agency.

At present our hallways and offices are not secure from those that access the commons areas (bathrooms, kitchen, etc.). The only way to ensure a complete accountability with regard to equipment, evidence, public records, confidential information, etc. is to limit access of the building to Police Department personnel only.

As history as shown us in the last decade with events such as the Virginia Tech Massacre to the Sandy Hook Elementary School shooting, police in general must have a more defined mindset regarding security on their campuses. With that said, the need for police services on LSU main campus is growing, as well as the staffing within the police department. Understanding that Communications and 911 emergency dispatch functions are currently housed as you enter the public safety building, this area becomes heavily congested, and for the most part, difficult to control access within the secured portion of the building, during the first few weeks of the semester while students and faculty are registering for their parking permits.

On a daily basis, with the majority during weekday and normal business hours, the building is occupied by civilian LSU employees, student workers, and visitors. The student worker population is a transient one, and is not recognized by most police employees. During the same time LSU police officers are working criminal investigations, some involving violent crimes, which require suspects, and witnesses to occupy the halls and offices. This mixture of police personnel and civilian personnel lends potential to a high risk environment based on the heavy populated civilian presence in the building. During the past several weeks, we had incidents in which a person was given full access into the building and one specifically where a student worker attempted to enter a restricted area which was occupied, at the time, by a violent and combative arrestee.

Several policies are in place; however the design of the building creates challenges as it relates to providing a secure environment for employees. For example; the restrooms are physically located only on the east side (where the Police Department is housed) of the building. Additionally, one of the two restrooms is located in between the two holding cells which is also adjacent to the rear entrance/exit door.

In closing the combination of prisoners, armed officers, and civilian employees occupying the same location is not conducive to a safe environment. My personal management strategy is to simply react before a situation occurs. I am asking you today to please consider the magnitude of potential liability simply because we are currently in a logistical situation that does not allow the police department to completely and effectively secure the restricted areas.

/je

cc: Vice Chancellor Robert Kuhn, Financial and Administrative Services

File (2)

SUMMARY APPRAISAL REPORT

**AN OWNER OCCUPIED BUILDING AND TWO
NON-CONTIGUOUS VACANT LOTS**

**LOCATED AT 535 WEST ROOSEVELT
STREET
BATON ROUGE, LOUISIANA**

A ONE-ACRE TRACT (TRACT #4), AND

**LOTS 48 AND THE E/2 OF LOT 50, AND THE W/2 OF LOT 56, AND
LOTS 58 AND 60, SQUARE 100, SOUTH BATON ROUGE
SUBDIVISION, EAST BATON ROUGE PARISH, LOUISIANA**

Prepared For

**MR. ROGER E. HUSSER, JR.
DIRECTOR, LSU PLANNING DESIGN & CONSTRUCTION
WEST CEBA LANE LSU CAMPUS
BATON ROUGE, LOUISIANA 70803**

Prepared By

**W. ROSS SHUFFIELD, JR., MAI/CCIM
ARGOTE, DERBES, GRAHAM, SHUFFIELD & TATJE, INC.
10455 JEFFERSON HIGHWAY, SUITE 200
BATON ROUGE, LOUISIANA 70809**

Effective Date of Appraisal

AUGUST 20, 2013

Date of Appraisal Report

AUGUST 21, 2013

W. ROSS SHUFFIELD, JR., MAI/CCIM
Real Estate Appraisal, Research & Counseling
10455 Jefferson Highway, Suite 200
Baton Rouge, Louisiana 70809
Telephone (225) 292-3443
Fax (225) 292-3473

August 21, 2013

Mr. Roger E. Husser, Jr., M.S., P.E.
Director, LSU Planning Design & Construction
West CEBA Lane LSU Campus
Baton Rouge, Louisiana 70803

Re: Summary Appraisal Report

An owner occupied building
Located at 535 West Roosevelt Street (south side of West Roosevelt Street)
and two non-contiguous vacant lots fronting on the north side of
West Roosevelt Street
Baton Rouge, Louisiana

Mr. Husser:

In accordance with your request, I have made a site visit to the referenced property, and have analyzed pertinent data, for the purpose of estimating its **Market Value**. As requested, this is a Summary Appraisal Report.

Market Value is defined as "the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- 1) Buyer and seller are typically motivated;
- 2) Both parties are well informed or well advised, and acting in what they consider to be their own best interest;
- 3) A reasonable time is allowed for exposure in the open market;
- 4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and

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- 5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.”

Source: Federal Register, Vol. 55, No. 165, Friday, August 24, 1990, Rules and Regulations, Part 34.32(f).

Property rights appraised are fee simple title (full) ownership, assuming no encumbrances against the property which would make it more or less valuable. The improved property is currently owner occupied. There is no lease interest, or leased fee estate.

This is an update of an appraisal which was made previously with an effective date of February 27, 2012. Some portions of the original appraisal will be incorporated into this update report by reference.

The subject property of this assignment is comprised of three (3) non-contiguous parcels of land fronting on West Roosevelt Street between Alaska Street and Highland Road. The primary parcel is described on a survey as Tract #4, with an area of one acre. It is improved with a masonry building containing approximately 8,013± square feet. The original improvements are about 45± years old, with subsequent additions.

The primary site measures approximately 125± feet on the south side of West Roosevelt Street by a depth between equal parallel lines of approximately 348.48± feet, for a total area of 43,560± square feet, or 1.0± acre. The site is zoned “A-4”, General Residential.

Excess land is defined as “land that is not needed to serve or support the existing improvement. The highest and best use of the excess land may or may not be the same as the highest and best use of the improved parcel. Excess land may have the potential to be sold separately and is valued separately.” (The Dictionary of Real Estate Appraisal, 5th Edition, Appraisal Institute.

There are two excess land parcels located on the north side of West Roosevelt Street. The westerlymost tract is described as the west half of Lot 56, and Lots 58 and 60, Square 100, South Baton Rouge Subdivision. It measures approximately 100± feet on West Roosevelt Street by approximately 100± feet of depth. Total site area is approximately 10,000± square feet, or 0.230± acre. The site is zoned “A3.3”, Residential.

The easterlymost tract is described as Lot 48 and the east one-half of Lot 50, Square 100, South Baton Rouge Subdivision. It measures approximately 60± feet on West Roosevelt

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Street by approximately 100± feet of depth. Total site area is approximately 6,000± square feet, or 0.138± acre. The site is zoned "A3.3", Residential.

The two excess land parcels are not contiguous to one another. Each has utility separate from the other one, and the primary parcel.

The primary property was improved initially in approximately 1967±. The building is a designed clinic/office utilized by the Baton Rouge Speech and Hearing Foundation. It is a masonry building of standard quality. The entire building is owner occupied.

Based on the data presented in this report, the estimated **Market Value** of the subject property, as of August 20, 2013, is approximately

FOUR HUNDRED THOUSAND DOLLARS

(\$400,000)

The estimated value range is approximately \$375,000 to \$445,000.

Exposure time is defined in USPAP as "estimated length of time that the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at market value on the effective date of the appraisal." The exposure time for the subject property is estimated to be approximately one to two years, based on the actual marketing periods of other properties which have sold recently. Likewise, the expected marketing period for the subject property at a price within the estimated value range is approximately one to two years.

It is specifically assumed that the subject property complies with all federal, state and municipal regulations and laws, and that there are no factors present which would prevent the subject property to be used in its current configuration. It is also assumed that all electrical, mechanical, plumbing and HVAC equipment is adequate and in operating condition.

The estimated exposure period for the subject property is approximately one year, based on the recent sales history for properties of the subject type in the general Baton Rouge market area.

An extraordinary assumption is defined in USPAP as "an assumption, directly related to a specific assignment, which, if found to be false, could alter the appraiser's opinions or conclusions." The appraiser has not been furnished with any information regarding environmental conditions on the site. The appraiser has very limited expertise in the

Mr. Husser
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detection of environmental conditions. It is specifically assumed, by extraordinary assumption, that the property is not affected by any environmental conditions, including, but not limited to, environmental contamination, hazardous materials, "wetlands", etc., from any source.

The valuation assignment, and all conclusions presented herein, is based on this assumption. Environmental assessment by a qualified professional is suggested for specific advice regarding environmental conditions. Should contamination be discovered, the appraiser reserves the right to amend the value conclusions presented herein.

The appraiser has been provided with no information regarding the history of the property, and has no, or limited knowledge of past flooding, replacement of materials, repairs, remediation of environmental contamination, etc.

A Summary Appraisal Report, complete with supporting data used in the value analysis, is attached. This report is intended for use only by Louisiana State University, in conjunction with financial decision making. No other use, or user, is intended.

Respectfully submitted,

ARGOTE, DERBES, GRAHAM, SHUFFIELD & TATJE, INC.



W. Ross Shuffield, Jr., MAI/CCIM
Louisiana Certified General Real Estate Appraiser #044

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PARISH MAP	CITY/PARISH DETAIL SHEET
CITY/STREET MAP	CITY/PARISH PARCEL MAP
ZONING MAPS	BUILDING SKETCHES
FLOOD PLAIN MAPS	PHOTOGRAPHS OF SUBJECT PROPERTY
AERIAL IMAGES	
SUBDIVISION PLAT	

SUMMARY OF SALIENT FACTS AND CONCLUSIONS

LOCATION OF THE PROPERTY: South side (primary parcel) and north side (excess land parcels) of West Roosevelt Street, between Alaska Street and Highland Road, Baton Rouge, Louisiana

MUNICIPAL ADDRESS: 535 West Roosevelt Street (primary parcel), Baton Rouge, Louisiana

OWNERSHIP: Baton Rouge Speech and Hearing Foundation, Inc.

LEGAL DESCRIPTION: Primary Parcel:

The one (1) acre tract of land taken off of the three (3) acre tract in the City of Baton Rouge, Louisiana, Together with all the buildings and improvements thereon and all rights appertaining thereto acquired by the School Board from the Board of Supervisors of the Louisiana State University and Agricultural and Mechanical college by Act of Sale acknowledged to said vendor on July 3rd, 1958 and by vendee on July 17th, 1958 and filed in the office of the Clerk of Court of East Baton Rouge Parish, Louisiana on July 18th, 1958 as Original No. 15 of Bundle No. 4205 of his records, said one (1) acre tract being more fully described as follows:

Commencing at the southeast corner of the intersection of Alaska Street and Aster Street and run thence in an easterly direction along the southerly right-of-way line of Aster Street a distance of 150 feet to concrete monument; thence run N-88°-10'E 460 feet to concrete monument; thence run N-1°-52'W 730 feet; thence run N-88°-10'E 85 feet to point "L" and a place of beginning; thence run N-88°-10'E 125 feet to point "H"; thence run S-1°-52'E 348.48 feet to point "V"; thence run S-88°-10'W 125 feet to point "K"; thence run N-1°-52'W 348.48 feet to the point of beginning. Containing 1 acre all on a map made by

SUMMARY OF SALIENT FACTS AND CONCLUSIONS (continued)

Howell L. Pearson, C.E., dated September 19, 1966, attached to and by reference made a part hereof.

Excess Land Parcels:

- 1) The west half of Lot 56, and Lots 58 and 60, Square 100, South Baton Rouge Subdivision, Baton Rouge, East Baton Rouge Parish, Louisiana said lots or portions of lots having the dimensions as shown on the map of said subdivision on file and of record in the official records of East Baton Rouge Parish, in the office of the clerk and ex-officio recorder of said parish.
- 2) One (1) certain lot or parcel of ground and a fractional part of another certain lot or parcel of ground, situated in the Parish of East Baton Rouge, State of Louisiana, and in that subdivision of said Parish known as SOUTH BATON ROUGE and designated on the plan thereof, made by R. Swartz, Surveyor, on file in the office of the Clerk and Recorder of said Parish, as Lot No. Forth-eight (48) and the East one-half (E1/2) of Lot No. Fifty (50) of Square No. One Hundred (100), said Lot No. 48 measuring forth (40) feet front on the North side of Roosevelt Street by a depth between equal and parallel lines of one hundred (100) feet and the said E1/2 of Lot No. 50 measuring twenty (20) feet front on the North side of Roosevelt Street by a depth between equal and parallel lines of one hundred (100) feet; the property herein conveyed forming a plot of ground measuring sixty (60) feet front on the North side of Roosevelt Street by a depth between equal and parallel lines of one hundred (100) feet.

SUMMARY OF SALIENT FACTS AND CONCLUSIONS (continued)

SITE AREA: Primary tract: approximately 43,560± square feet, or 1.0± acre

Excess land parcels:

1) approximately 10,000± square feet, or 0.23± acre

2) approximately 6,000± square feet, or 0.138± acre

ZONING: Primary tract: "A-4", General Residential

Excess land parcels: "A.3.2", Residential

FLOOD ZONE: "X", outside the 100-year flood plain

HIGHEST AND BEST USE: Vacant – Development as a residential property

Improved – Office/institutional

IMPROVEMENTS: Primary Parcel: A one-story masonry office/clinic building with a total area of approximately 8,013± square feet of gross square footage, plus porches, and infrastructure improvements (parking, sidewalks, fencing, landscaping, etc.)

PURPOSE OF THE APPRAISAL: To estimate the market value of the unencumbered fee simple title interest in the property

INTENDED USE OF APPRAISAL: For use by Louisiana State University, in conjunction with financial decision making

PROPERTY RIGHTS APPRAISED: Fee simple title (full) ownership

EFFECTIVE DATE OF APPRAISAL: August 20, 2013

DATE OF APPRAISAL REPORT: August 21, 2013

ESTIMATED MARKET VALUE: \$400,000

SUMMARY OF SALIENT FACTS AND CONCLUSIONS (continued)

The value estimate can be segregated into its component parts as follows:

Primary Parcel (land and building)	\$ 400,000
Excess Land Parcel 1 (land only)	\$ 17,500
Excess Land Parcel 2 (land only)	\$ 10,500
Total	\$ 428,000

It is specifically presumed that the subject property complies with all federal, state and municipal laws and regulations, and that there are no factors present which would prevent the subject property from being used in its current condition and configuration.

The appraiser did not specifically observe any environmental contamination on the site, and it is assumed that there is none. Should contamination or other environmental conditions be discovered, the appraiser reserves the right to amend the value conclusions presented herein.

ACQUISITION DATA: The primary parcel of the subject property was transferred to the existing ownership, Baton Rouge Speech and Hearing Foundation, in the following transaction:

East Baton Rouge Parish School Board to Baton Rouge Speech and Hearing Foundation, Cash Sale recorded October 11, 1966, as Original 008 Bundle 6283. Reported consideration was \$5,000.

The excess land parcels were transferred in the following acts:

- 1) Charles Favaro to Baton Rouge Speech and Hearing Foundation, Inc., Donation Inter Vivos recorded July 2, 1999 as Original 209 Bundle 11027. No consideration cited, but the estimated value of the property was stated in the act to be \$12,500.
- 2) Frances Ann Cerame Patin to Baton Rouge Speech and Hearing Foundation, Inc., Donation Inter Vivos recorded July 15, 1999 as Original 493 Bundle 11030. No consideration cited, but the donor and donee agreed that the value of the property was \$7,500.

The appraiser is aware of no other transfers affecting the subject property in the past three years.

ASSESSMENT AND TAX DATA

Taxing Authority Property Identification:

Legal Description: Primary Parcel: Tract #4, East Baton Rouge Parish, Louisiana

Ward: 1-3

Assessment Number: 024-1653-0

Assessed To: Baton Rouge Speech and Hearing Foundation

Taxing Authority's Assessed Value:

Land	\$	500
Improvements		56,800
Total	\$	57,300

Tax Payable: None – property is tax exempt

Legal Description: Excess Land Parcel 1: West ½ Lot 56, and Lots 58 and 60, Square 100, South Baton Rouge Subdivision, East Baton Rouge Parish, Louisiana

Ward: 1-3

Assessment Number: 006-1125-5
006-1127-1

Assessed To: Baton Rouge Speech and Hearing Foundation

Taxing Authority's Assessed Value:

Land	\$	400
Improvements		-0-
Total	\$	400

Tax Payable: None – property is tax exempt

ASSESSMENT AND TAX DATA (continued)

Legal Description: Excess Land Parcel 1: West ½ Lot 56, and Lots 58 and 60, Square 100, South Baton Rouge Subdivision, East Baton Rouge Parish, Louisiana

Ward: 1-3

Assessment Number: 007-8347-1
007-8349-8

Assessed To: Baton Rouge Speech and Hearing Foundation

Taxing Authority's Assessed Value:

Land	\$ 300 (\$200 + \$100)
Improvements	54,900
Total	\$ 55,200

Tax Payable: None – property is tax exempt

Tax Due Date: 12/31/13

DEFINITION OF VALUE

Market Value is defined as “the most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specific date and the passing of title from seller to buyer under conditions whereby:

- 1) Buyer and seller are typically motivated;
- 2) Both parties are well informed or well advised, and acting in what they consider to be their own best interests;
- 3) A reasonable time is allowed for exposure in the open market;
- 4) Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- 5) The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.”

Source: Federal Register, Vol. 55, No. 165, Friday, August 24, 1990, Rules and Regulations, Part 34.42(f).

PURPOSE OF THE APPRAISAL

The purpose of this appraisal is to estimate the **Market Value**, as defined herein, of the subject property, which is described as a one-story masonry building located on West Roosevelt Street between Highland Road and Alaska Street, on the north side of the LSU campus. Building area is approximately 8,013± square feet. The property is owner occupied, and has been since original construction about 45± years ago. Additional improvements include porches, concrete surfaced parking area, fencing and landscaping.

Also included in the assignment are two non-contiguous vacant parcels located across West Roosevelt Street from the primary (improved) parcel. One of the vacant parcels is gravel surfaced and is utilized for parking in conjunction with the primary parcel. The two vacant sites are excess to the primary parcel.

The date of valuation is August 20, 2013. The date of the appraisal report is August 21, 2013. The property was previously appraised with an effective date of February 27, 2012.

The estimate of **Market Value** is derived through use of traditional appraisal theory, employing the cost approach, the sales comparison approach, and the income capitalization approach (direct capitalization and/or cash flow analysis). The applicability of the respective approaches varies from situation to situation.

INTENDED USE OF THE APPRAISAL

The client is Louisiana State University. It is the understanding of the appraiser that this appraisal report is to be used by Louisiana State University, in conjunction with financial decision making.

ZONING DATA

The Planning Commission of the City-Parish of East Baton Rouge has the authority to regulate all land use in the East Baton Rouge Parish, Louisiana. The zoning ordinances were first enacted in 1950 and they are constantly updated as need requires.

The City-Parish is divided into the following types of zoning districts:

A Districts	-	Residential
H Districts	-	Historic
B Districts	-	Transition
N Districts	-	Neighborhood
GO Districts	-	General Office
C Districts	-	Commercial
LC Districts	-	Light Commercial
HC Districts	-	Heavy Commercial
CW Districts	-	Commercial Warehousing
M Districts	-	Industrial
R Districts	-	Rural
RE/A Districts	-	Residential Estate/Agriculture
GU Districts	-	Government Use
X Districts	-	Adult Businesses
PUD Districts	-	Planned Unit Development
SPUD Districts	-	Small Planned Unit Development
TND Districts	-	Traditional Neighborhood Development
ISPUD Districts	-	Infill/Mixed Use Small Planned Unit Development
UDD Districts	-	Urban Design

These zoning districts are further divided into the following specific zoning districts:

A1	Single Family Residential
A2	Single Family Residential
A2.1	Zero Lot Line
A2.5	Town House
A2.6	Zero Lot Line
A2.7	Single Family Residential
A3.1	Limited Residential
A3.2	Limited Residential
A3.3	Limited Residential
A4	General Residential
A5	High Rise Apartment
A2.9	Two Family Residential District
H	Historic
B	Off Street Parking
B1	Transition

ZONING DATA (continued)

NO	Neighborhood Office
GOL	General Office Low Rise
GOH	General Office High Rise
NC	Neighborhood Commercial
NC-AB	Neighborhood Commercial Alcoholic Beverage (Restaurant)
C1	Light Commercial
LC1	Light Commercial
LC2	Light Commercial
LC3	Light Commercial
C2	Heavy Commercial
HC1	Heavy Commercial
HC2	Heavy Commercial
C-AB-1	Commercial Alcoholic Beverage (Restaurant)
C-AB-2	Commercial Alcoholic Beverage
C5	Business
CG	Commercial Gaming
CW	Commercial Warehousing
CW1	Commercial Warehousing One
CW2	Commercial Warehousing Two
CW3	Commercial Warehousing Three
M1	Light Industrial
M2	Heavy Industrial
R	Rural
RE/A	Residential Estate/Agriculture
RE/A1	Residential Estate/Agriculture One
RE/A2	Residential Estate/Agriculture Two
RE/A3	Residential Estate/Agriculture Three
GU	Government Use
X	Adult Businesses
PUD	Planned Unit Development
SPUD	Small Planned Unit Development
TND	Traditional Neighborhood Development

ZONING DATA (continued)

UDD1	Urban Design One
UDD2	Urban Design Two
UDD3	Urban Design Three
UDD4	Urban Design Four
Airport	Airport District

Based upon analysis of the current zoning map and other data provided by the City/Parish, the subject property (primary and excess land) appears to be zoned "A-4", General Residential.

According to the Unified Development code, the purpose of "A-4" zoning is "to permit compact multi family developments with a maximum density of forty-three and six tenths (43.6) units per acre. A4 Districts must be located within an urban setting and on a four lane major street. (Rezoning of properties to A4 will not be permitted after July 21, 1999)."

The typical improvements in "A-4" zoning in the subject area are multi-family developments. The "A-4" classification is one of several apartment classifications in the EBR ordinance. The primary distinction between them is the density of use. Subject's classification is one which permits a relatively high density.

Zoning ordinance excerpts are included on the following pages.

The appraiser is unaware of any private covenants or use restrictions which would affect the subject property and its ability to be utilized.

ZONING DATA (continued)

ZONING ORDINANCE EXCERPTS

Section 8.101

A. These zoning districts are further divided into the following specific zoning districts.

A1	Single Family Residential	C2	Heavy Commercial
A2	Single Family Residential	HC1	Heavy Commercial
A2.1	Zero Lot Line Residential	HC2	Heavy Commercial
A2.5	Town House	C-AB-2	Commercial Alcoholic Beverage (Bars & lounges)
A2.6	Zero Lot Line Residential	C5	Business
A2.7	Single Family Residential	CG	Commercial Gaming
A3.1	Limited Residential	CW	Commercial Warehousing
A3.2	Limited Residential	CW1	Commercial Warehousing One
A3.3	Limited Residential	CW2	Commercial Warehousing Two
A4	General Residential	CW3	Commercial Warehousing Three
A5	High Rise Apartment	M1	Light Industrial
A2.9	Two Family Residential District	M2	Heavy Industrial
H	Historic	R	Rural
B	Off Street Parking	RE/A	Residential Estate/Agriculture
B1	Transition	RE/A1	Residential Estate/Agriculture One
NO	Neighborhood Office	RE/A2	Residential Estate/Agriculture Two
GOL	General Office Low Rise	RE/A3	Residential Estate/Agriculture Three
GOH	General Office High Rise	GU	Government Use
NC	Neighborhood Commercial	X	Adult Business
NC-AB	Neighborhood Commercial Alcoholic Beverage (Restaurant)	PUD	Planned Unit Development
		SPUD	Small Planned Unit Development
		ISPUD	Infill/Mixed Use Small Planned Unit Development
C1	Light Commercial	TND	Traditional Neighborhood Development
LC1	Light Commercial	UDD1	Urban Design One
LC2	Light Commercial	UDD2	Urban Design Two
LC3	Light Commercial	UDD3	Urban Design Three
C-AB-1	Commercial Alcoholic Beverage (Restaurant)	UDD4	Urban Design Four
		Airport	Airport District

B. In addition to the specific zoning districts listed above, a Natural Resource Overlay District is hereby established and shall overlay all other zoning districts where they are duly approved and adopted so that any parcel of land lying in a Natural Resource Overlay District shall also lie in one or more of the other zoning districts provided for by Section 8.101. These zoning district boundaries shall be shown on official maps as provided for in Section 8.102.

Section 8.102

The boundaries of the zoning districts are as shown on the Official Zoning District Map, properly certified and attested, attached to, (on file in the Office of the Council Administrator/Treasurer) and made a part of the Unified Development Code, with said boundaries more particularly defined on the Lot and Block maps on file in the Office of the Planning Commission and the Inspection Division of the Department of Public Works.

ZONING DATA (continued)

Section 8.203 General Guidelines for Multiple-Family Apartments

Lots of Record: Where multi-family dwellings are constructed on a group of contiguous lots, the combined lots shall be considered as one (1) site under one (1) ownership.

Section 8.203.1 A3.1 Limited Residential District

The purposes of A3.1 Districts are to permit multi family residential development and institutional uses of a residential character with a maximum density of eleven and five tenths (11.5) units per acre.

Conditional Uses

Country clubs with alcohol – Must be approved for alcohol license by Alcohol and Beverage Control Board. Structures where alcohol is served must be a minimum of five hundred (500) feet from the property line of any existing single-family residence, school, park, church, or library.

Cemeteries and mausoleums – Must be located on a major street. All graves and buildings shall be setback at least fifty (50) feet from all property lines. Shall not be located within a recognized residential subdivision.

Fraternal lodges with alcohol – Must be approved for alcohol license by Alcohol and Beverage Control Board. Structures where alcohol is served must be a minimum of five hundred (500) feet from the property line of any existing single family residence, school, park, church, or library. Shall not be located within a recognized residential subdivision.

Section 8.203.2 A3.2 Limited Residential District

The purpose of A3.2 Districts are to permit multi family residential development and institutional uses of a residential character with a maximum density of seventeen and four tenths (17.4) units per acre.

Conditional Uses

All conditional uses in the A3.1 District

Section 8.203.3 A3.3 Limited Residential District

The purpose of A3.3 Districts are to permit multi family residential development with a maximum density of twenty-nine (29) units per acre.

Conditional Uses.

All conditional uses in the A3.1 District

Section 8.204 A4 General Residential District

The purpose of A4 Districts are to permit compact multi family developments with a maximum density of forty-three and six tenths (43.6) units per acre. A4 Districts must be located within an urban setting and on four 4 lane major streets (Rezoning of properties to A4 will not be permitted after July 21, 1999).

Conditional Uses

All conditional uses in the A3.1 District

Section 8.205 A5 Hi-Rise Apartment District

The purpose of A5 Districts are to permit high-density residential developments with a maximum density of eighty-seven and one tenth (87.1) units per acre. Such developments must be located within designated Regional Growth Centers.

Conditional Uses

All conditional uses in the A3.1 District

THE APPRAISAL PROCESS

Typically, the valuation process consists of distinct steps, some of which apply to development of the appraisal and some of which apply to reporting of the data used in the development of the value conclusion. The valuation process consists of the following steps:

- 1) Definition of the problem
- 2) Preliminary analysis and data selection and collection
- 3) Highest and best use analysis
- 4) Land value analysis
- 5) Application of the three approaches
- 6) Reconciliation of value indications and final value estimate
- 7) Report of defined value

The usual circumstance requires specific research on the part of the appraiser, analysis of trends, and the extraction of data from the market. The indications which are derived in the research effort are applied to the pertinent features of the subject property, and a value conclusion is made. The appraiser then prepares a written report, typically in detail, which presents the data and conclusions. The written report should provide adequate information to enable the reader to understand the appraiser's conclusions.

Appraisals prepared by state certified appraisers necessarily must conform to the Uniform Standards of Professional Appraisal Practice (USPAP), developed by the Appraisal Foundation. These standards specifically list all of the items which must be considered by the appraiser in the development of the value conclusion, and reporting the value.

Effective July, 2006, the Uniform Standards of Professional Appraisal Practice (USPAP) was amended and the Departure Rule was eliminated and replaced with a Scope of Work Rule. According to USPAP, "for each appraisal, appraisal review, and appraisal consulting assignment, an appraiser must:

1. identify the problem to be solved;
2. determine and perform the scope of work necessary to develop credible assignment results; and
3. disclose the scope of work in the report.

THE APPRAISAL PROCESS (continued)

An appraiser must properly identify the problem to be solved in order to determine the appropriate scope of work. The appraiser must be prepared to demonstrate that the scope of work is sufficient to produce credible assignment results.

Comment: Scope of work includes, but is not limited to:

- the extent to which the property is identified;
- the extent to which tangible property is inspected;
- the type and extent of data researched; and
- the type and extent of analysis applied to arrive at opinions or conclusions.

Appraisers have broad flexibility and significant responsibility in determining the appropriate scope of work for an appraisal...

Credible assignment results require support by relevant evidence and logic. The credibility of assignment results is always measured in the context of intended use.”

The scope of work is acceptable when it meets or exceeds:

- the expectations of parties who are regularly intended users for similar assignments; and
- what an appraiser’s peers actions would be in performing the same or a similar assignment.

Determining the scope of work is an ongoing process in an assignment. Information or conditions discovered during the course of an assignment might cause the appraiser to reconsider the scope of work.

An appraiser must be prepared to support the decision to exclude any investigation, information, method, or technique that would appear relevant to the client, another intended user, or the appraiser’s peers.

The report must contain sufficient information to allow intended users to understand the scope of work performed.”

A Self-Contained Appraisal Report is “a written report prepared under Standard Rule 2-2(A) of an appraisal report prepared under Standard 1.” **A Summary Appraisal Report** is “a written report prepared under Standards Rule 2-2(B) of an appraisal performed under Standard 1.” **A Restricted Use Appraisal Report** is “a written report prepared under Standards Rule 2-2(C) of an appraisal performed under Standard 1.”

The essential difference among the three options is in the use and application of the terms describe, summarize and state. Describe is used to connote a comprehensive level of detail in the presentation of information. Summarize is used to connote a more concise

THE APPRAISAL PROCESS (continued)

presentation of information. State is used to connote the minimal presentation of information.

The respective requirements of the various reports are listed on the Standards Rule 2-2 Report Comparison Chart, a copy of which is included in the Addenda of this appraisal.

A self-contained appraisal report necessarily includes all of the data, logic and reasoning, in narrative form, which the appraiser uses in developing the value estimate. A summary appraisal report has a less complete presentation of data, and the restricted use report has presents only minimal data. It is specifically assumed that the appraiser has a complete workfile of the reporting with all of the data used in the development of the value estimate, regardless option selected.

The subject of this report is a comprised of a one acre site located on the south side of West Roosevelt Street between Alaska Street and Highland Road, improved with a masonry building containing approximately 8,013± square feet. The building is, and has been, owner occupied and utilized as a clinic/office building. Additional improvements include porches, parking area, sidewalks, fencing and landscaping. The building is of standard quality. It was constructed approximately 45± years ago, and it appears to be in average condition. The site is zoned for residential use.

There are two vacant sites located across the street from the primary (improved) parcel, both of which were donated to the subject ownership subsequent to the original acquisition. They are non-contiguous to one another. One is utilized as overflow parking for the primary parcel. The excess land parcels have 10,000± and 6,000± square feet, respectively. Both are zoned for residential use.

As noted, I appraised the subject property previously, with an effective date of February 27, 2012. The same scope of work is applied to this update analysis. The subject property is effectively unchanged since the original appraisal.

Three traditional approaches are generally applied in appraisal analysis; the Cost Approach, the Sales Comparison Approach, and the Income Capitalization Approach. The indications provided by these approaches are reconciled into a Final Value Estimate. The relative weight assigned to the indications depends upon the type of property, the availability of reliable pertinent data, and the general market analysis.

The Cost Approach is defined as “that approach in appraisal analysis which is based on the proposition that the informed purchaser would pay no more than the cost of reproducing a substitute property with the same utility as the subject property. It is particularly applicable when the property being appraised involves relatively new improvements which represent the Highest and Best Use of the land or when relatively unique or specialized improvements are located on the site and for which there exists no comparable properties on the market.” This approach requires valuing the land as if

THE APPRAISAL PROCESS (continued)

vacant, and then adding thereto the depreciated value of the improvements (Reproduction Cost New less accrued depreciation).

The Income Capitalization Approach is described as "that procedure in appraisal analysis which converts anticipated benefits (dollar incomes) to be derived from the ownership of the property into a value estimate." The traditional income capitalization approach entails analysis of rentals and expenses in order to estimate the economic rental of subject and the applicable expense level. The difference between gross income and expenses is the net operating income, which is capitalized into a value statement.

The Sales Comparison approach is "that approach in appraisal analysis which is based on the proposition that an informed purchaser would pay no more for a property than the cost to him of acquiring an existing property with the same utility. This approach is applicable when an active market provides sufficient quantities of reliable data which can be verified from authoritative sources. The Sales Comparison Approach is relatively unreliable in an inactive market or in estimating the value of properties for which no real comparable sales data are available." Comparison can be used for either vacant or improved properties.

The reconciled value estimate is the culmination of an extensive research effort to determine the effects of a number of factors upon the subject property. The general economic situation, supply and demand, and locational influences will be accounted for, and the Final Value Estimate will be a timely conclusion recognizing the strong effect of change on a dynamic market.

The subject is a property type which lends itself to all three of the traditional approaches to value. In this case, the client and the appraiser have agreed upon a scope of work which will include all applicable approaches. The reporting of data will be in abbreviated format (summary), with little additional data held on file by the appraiser. The cost approach may be applicable, but it is not considered to be necessary for credible assignment results. A cost approach will not be included herein.

This appraisal is intended to conform to the provisions of the Uniform Standards of Professional Appraisal Practice (USPAP). The **Scope of Work** involves the specific understanding of the problem by the appraiser, after consultation with the client. In this instance, the appraisal involves a personal site visit to the subject property.

The specific purpose of the site visit was to determine relevant property characteristics of the property for valuation purposes. Relevant property characteristics include, but are not limited to:

Approximate size, shape, elevation, topography, etc., of the land area

Approximate size of the improvements

THE APPRAISAL PROCESS (continued)

Type and quality of improvements, including property design and layout, building materials used, quality of workmanship, etc.

Apparent condition of the improvements, including visual observation of wear and tear, deferred maintenance, recent additions and/or structural changes, etc.

The description of property included herein is relatively minimal compared to that which may be done by other professionals, i.e., architect, structural engineer, environmental engineer, etc.

The site visit is not intended to be, nor should it be construed to be, and inspection that might be made by an architect, structural engineer, civil engineer, government building inspector, compliance inspector, government building inspector, environmental engineer, mechanical engineer, etc., the purpose of which might be to specifically determine compliance with building codes, adequacy or operational capacity of systems (electrical, mechanical, HVAC, plumbing, etc.), presence of environmental contamination/hazardous materials, or compliance with licensing or regulatory requirements. The appraiser has limited expertise in these matters. Unless specifically stated, the appraiser specifically assumes that the property complies with all governmental requirements (federal, state or municipal) and that all mechanical, electrical, plumbing and HVAC systems are adequate and operational. Also, unless specifically stated, the appraiser specifically assumes that the property is not affected by environmental conditions, including hazardous materials, "wetlands", environmental contamination, etc.

Any plat, diagram or sketch included herein is provided to enable the reader to visualize the property. Such plan, diagram or sketch may not be to scale. Unless otherwise stated, it is specifically assumed by the appraiser that there are no factors present which would prevent the property (land and/or building) from being utilized in its existing/proposed configuration and condition. It is specifically assumed that all permits needed for construction, alteration, and operation of the property in its designed, existing or proposed use are in place, effective and current.

The appraiser has examined title documents in order to ascertain the ownership of the property, real estate assessment and taxes payable, any recent sales, and other legal aspects of the subject property. This does not constitute a title opinion, which is outside of the expertise of the appraiser. The appraiser has studied various data bases in addition to the public record in order to develop information regarding comparable sales and rentals. Verification of the database information was conducted relative to the public record and with a participant to the cited data, where possible. The value conclusion is a function of the procedural steps taken and data available to the appraiser. The scope of work is a result of consultation with the client regarding intended use and intended users of the appraisal report.

AREA AND PROPERTY DESCRIPTION

BATON ROUGE REGIONAL DATA

Baton Rouge is the second largest city in the State of Louisiana, and is the state capitol. It has the dominant economy in the state, and has experienced steady growth in population, employment and income. The city has a diverse economic base, with university, governmental, port and industrial influences.

East Baton Rouge Parish has a projected 2010 population of approximately 430,000± persons. The population has grown of late, most notably as a result of relocation of residents in the state as a result of natural disasters like Hurricane Katrina in 2005. Other economic indicators have increased as well, such as median household income, average household income, and per capita income.

Employment has remained relatively strong in the state and East Baton Rouge Parish. The June, 2013, unemployment rate for the Baton Rouge MSA was 7.8 percent, which is approximately the same as the state (7.9 percent) and national rates (7.8 percent). The state and parish have fared better than other areas during the recent economic downturn.

Selected demographic and economic data is presented in the Addenda.

MARKET AREA ANALYSIS

A **market area** is defined as “the geographic or locational delineation of the market for a specific category of real estate, i.e., the area in which alternative, similar properties effectively compete with the subject property in the minds of probable, potential purchasers and users. Market areas are defined by a combination of factors-e.g., physical features, the demographic and socioeconomic characteristics of the residents or tenants, the condition of the improvements (age, upkeep, ownership and vacancy rates), and land use trends.” A **neighborhood** is defined as “a group of complementary land uses; a congruous grouping of inhabitants, buildings, or business enterprises.” A **district** is defined as “a type of market area characterized by homogeneous land use, e.g., apartment, commercial, industrial, agricultural.” (The Appraisal of Real Estate, thirteenth edition).

Appraisers analyze the market areas within which a subject property competes for the attentions of buyers and sellers. A market area can encompass one or more neighborhoods or districts or both.

The subject neighborhood is located approximately two miles south of the central business district of Baton Rouge, oriented to the Highland Road corridor between the CBD and the LSU campus. The subject itself is located on West Roosevelt Street, west of Highland Road and east of Alaska Street. It is located at the northern periphery of the LSU campus.

The neighborhood is that part of the Highland Road corridor between the CBD and the campus. It is bounded west by the Mississippi River, south by the campus, east by Interstate 10 and north by the CBD.

The subject's neighborhood is approximately 95± percent developed. It is a mix of residential and commercial use. The area immediately adjacent to the campus is student oriented, with a number of restaurants, coffee shops, bars, etc. Other retail uses are also oriented to the needs of the student population. Over the past decade there has been significant development adjacent to the north side of the campus, mostly multi-family. There are three new condominium/apartment projects which have been constructed in the past few years. Prior to this development, most of the multi-family property on the north side of the campus was old and deteriorated.

As a result of the improved residential neighborhood, there has been demand for retail use. A new retail development, Northgate, was recently leased up. Its reported rental rates are among the highest in the city. A CVS drug store has recently been constructed on Highland Road one block north of campus. Northgate is part of the old University Shopping Center, which was razed a few years ago to provide land for multi-family and retail use. A new multi-family property, University Edge, has recently been developed on the north side of the campus, about two blocks north of subject, which is a significant enhancement.

MARKET AREA ANALYSIS (continued)

Across the street from Northgate are two multi-story modern upscale apartment developments which were constructed since 2005. There have been several relatively high priced transactions, with respect to previous levels, in the area for multi-family development.

Moving north from campus toward the CBD, land use continues to be commercial, however, the intensity of use is lower. There are older retail buildings-convenience stores, retail strip centers, carwashes, nightclubs, automobile repair facilities, etc. There are also institutional uses, including churches, a police station, etc.

The subject location is somewhat unusual. There have been several sales of land at relatively high prices relative to traditional levels. There has been new and upscale apartment development, with apparent success. Several complexes have been constructed in the past 5-10 years. There are other ambitious multi-use projects in the general area which are in the planning stages. At the same time, there is vacant space in the immediate area, and a significant amount of either vacant or under-utilized space along the Highland Road corridor north of subject.

On secondary streets off of the major thoroughfares there is residential use, including both single and multi-family properties. Most of the residential properties are modest, and some are in disrepair.

The subject's general area had experienced slow development over the years. Prior to about 10 years ago, the neighborhood was somewhat distressed. Most of the university related use had been on the south side of campus. This situation has reversed of late, and a number of successful projects have been done on the north side. Several ambitious projects are in the planning stage, as well.

It is noted that the general Baton Rouge economy is soft at present, a result of the national recession. Sales of properties have been limited.

The complementary land uses that make up neighborhoods and the homogeneous land uses within districts typically evolve through four stages, which constitute the life cycle of a market area. These stages are: 1) growth-a period during which the market area gains public favor and acceptance, 2) stability-a period of equilibrium without marked gains or losses, 3) decline-a period of diminishing demand, and 4) revitalization-a period of renewal, redevelopment, modernization, and increasing demand.

The subject area is considered to be in the stability stage. It is not likely that there will be dramatic changes in the neighborhood in the near future. It is likely that properties will continue to be actively traded, with an emphasis upon redevelopment and remodeling of older properties as they age. The neighborhood appears to be typified by limited demand for properties. It is noted, however, that there have been a few sales of properties for

MARKET AREA ANALYSIS (continued)

conversion to alternative use, or construction of the traditional uses, residential and commercial.

The primary positive factors are proximity to the CBD, the LSU campus, and employment centers elsewhere in the city. These positive aspects appear to outweigh any negative factors, and should provide continued desirability to the area, from a commercial viewpoint. The prospects for continued steady growth in property values over the foreseeable future are considered to be reasonably good.

Subject is an older market area. It has what is considered to be reasonably good overall location due primarily to its proximity to the CBD and the campus. It is of interest that in an area described as a one-mile radius of the subject property, population and number of households have declined or remained stable, and is predicted to decline more, over the next few years. The immediate area of subject has lagged behind national, state and parish growth rates. The three- and five-mile radius areas have been stable in population and number of households and are projected to stay relatively stable over the next five years.

Per capita and median household income has increased slightly since 2000, however, at lower levels of increase compared to other parts of the city and parish. Economically, like other older neighborhoods, the likelihood for growth over the foreseeable future is limited. The primary driver of property value in the area immediately adjacent to the campus is the student population, rather than the overall population base within the respective areas. One-, three- and five-mile radius data is included in the Addenda.

From a retail perspective, the market area appears to be shrinking, probably in favor of better located properties in other parts of the parish. Logically, new development, relative to other parts of the parish, should be limited. However, it is highly likely that older properties will continue to be upgraded and/or converted to new uses. There are still significant economic drivers present, as noted, which will attract customers to the area. The decline in population is noted, however, this is not an uncommon occurrence for older urban neighborhoods.

The subject market area has changed little over the past couple of years, since the original appraisal. There has been new development over the past decade, extending to present. However, the general area is older and somewhat deteriorated, and little change in the immediate area of subject is likely.

SITE ANALYSIS

According to information available to the appraiser, the primary subject site is legally described as Tract 4, East Baton Rouge Parish, Louisiana. The complete formal legal description has been provided previously in this report, and a copy of the site survey is included in the Addenda.

The site fronts approximately 125± feet on the south side of West Roosevelt Street by a depth between equal parallel lines of approximately 348.48± feet, for a total site area of approximately 43,560± square feet, or 1.0± acre. No servitudes are cited in the written legal description, nor are any shown on the site survey.

The site is located inside the city limits of Baton Rouge, and is reportedly served by all municipal utilities, including water, sewer, electricity, and natural gas. The site is zoned "A-4", General Residential. This is a restrictive classification which permits only residential and related uses. Zoning has been discussed previously.

The subject property is flat and level, and appears to be adequately drained. The front portion of the site appears to be located in a Flood Zone "X", which indicates that the site is not within the 100-year flood plain (Community Panel # 22033C0245E, dated May 2, 2008). The rear portion appears to be in a Flood Zone "AE", which is within the 100-year flood plain. A formal flood certification is suggested. The specific flood history of the property is unknown.

The site is rectangular in shape and has good size and shape utility. There is a good relationship between frontage and overall size. Frontage ratio is approximately 0.36. No significant adverse site influences were observed.

There are two additional sites which are excess to the subject primary parcel. They are located on the north side of West Roosevelt Street, and are non-contiguous to one another. They are described as 1) the west half of Lot 56, and Lots 58 and 60, Square 100, South Baton Rouge Subdivision, and 2) the east half of Lot 50, and Lot 58, Square 100, South Baton Rouge Subdivision. Excess parcel 1 measures approximately 100± feet by 100± feet, or 10,000± square feet. Excess parcel 2 measures approximately 60± feet by 100± feet, or 6,000± square feet. Both sites are zoned "A-4", General Residential, and both appear to be located in a Flood Zone "X", which is outside the 100-year flood plain.

West Roosevelt Street is a two-laned paved street with curbs, gutters and sub-surface drainage. There are street lights and sidewalks. Electrical service is underground.

The site areas included in this analysis have not changed since the original appraisal.

HIGHEST AND BEST USE ANALYSIS

According to *THE APPRAISAL OF REALESTATE*, Highest and Best Use is defined as “the reasonably probable and legal use of vacant land or an improved property that is physically possible, legally permissible, appropriately supported, financially feasible, and that results in the highest value.”

Typically, there are four criteria for highest and best use. To be highest and best use, a prospective use must be:

- 1) Physically Possible
- 2) Legally Permissible
- 3) Financially Feasible
- 4) Maximally Productive

Further, highest and best use is estimated for a given parcel both as if vacant, and as improved. The highest and best use of an improved parcel can differ from the highest and best use if the existing improvements were not in place.

A fundamental valuation problem which exists in many instances is the estimation of highest and best use. Property use decisions depend upon the supply/demand relationship which exists at a point in time. The appraiser has studied various markets across the state, and has found that there is booming real estate development of various types in the metropolitan areas of the state, but that the economies of most small communities are stagnant. Likewise, there are older areas in most municipalities where demand for properties is deficient, and property values are depressed. Imbalance between supply and demand of properties often causes highest and best use problems. As properties age and areas change in characteristics, properties designed for a use in the past may no longer dictate that use.

Highest and Best Use is a function of property location, zoning, physical utility, and the prevailing area development trend. Appraisal procedure calls for analysis of highest and best use relative to both the vacant site and the improved property. In the subject instance, the property consists of an inside site fronting on a secondary street between Highland Road and Alaska Street, on the north periphery of the LSU campus. The property is improved with a masonry building currently owner occupied in use as a speech and hearing clinic and administrative office. Building area is about 8,013± square feet. The site contains approximately 1.0± acre, and it is zoned for multi-family residential use.

Additionally, there are two non-contiguous excess land parcels located on the opposite side of West Roosevelt Street from the primary (improved) parcel. They are small sites,

HIGHEST AND BEST USE ANALYSIS (continued)

with 6,000± and 10,000± square feet, respectively. Both sites are zoned for multi-family use.

The Highland Road corridor extends from the CBD in a southeasterly direction to the LSU campus. It proceeds through the campus and extends through the parish to its intersection with Jefferson Highway in the southern part of the parish. It is a heavily travelled thoroughfare. In the area of the campus, it is a commercial/residential street, along which are located retail commercial properties oriented to the student population, including restaurants, bars/lounges, convenience stores, etc. There is also a number of multi-family residential properties, some of which are relatively new and modern. There is also a low-density and single family residential component, comprised primarily of small, modest structures, some of which have not been particularly well maintained.

There is a mixture of property uses in the subject area, and a wide range of architectural style, as well as property quality and condition.

In order to arrive at a Highest and Best Use estimate, the land is first analyzed as vacant. Later, the total property, including any existing improvements, is analyzed. Basically, there are four major tests that appraisers utilize in estimating the highest and best use of properties. These are:

- 1) the use must be physically possible – the primary subject parcel is an inside site fronting on the south side of West Roosevelt Street, containing approximately 1.0± acre. The area is typified by residential and institutional use. The property on one side is an apartment complex and on the other is a public elementary school. Across West Roosevelt Street use is exclusively residential, with a mixture of single family and low-density multi-family residential structures. Exposure and access are considered to be adequate. The site is flat and level, and a portion appears to be located in a flood hazard area. Subject is considered to have reasonably good physical appeal, limited only by its relatively small size.

Based on exposure, access, size/shape, elevation, etc., the primary subject parcel is not limited in use. Conceivably, based on physical features, residential, commercial and institutional use appears to be possible. As noted previously, the use trend in the general area has been for a mix of retail commercial and multi-family residential.

- 2) the use must be legally permissible – the subject property is located in an area where commercial zoning prevails along the major thoroughfares and residential use prevails on the secondary streets. The subject primary site is zoned “A-4”, General Residential, which is a classification typically for multi-family residential development. The existing zoning is considered to be restrictive. It limits subject’s use to single family, multi-family or institutional use.

HIGHEST AND BEST USE ANALYSIS (continued)

At least a portion of the subject site appears to be located in a flood zone, hence it is subject to the City-Parish Flood Ordinance.

The indicated highest and best use, based on legal issues, is for multi-family residential or institutional use. There are examples of both uses in the immediate area.

3) the use must be financially feasible – The subject is small site in an area where residential and institutional use is prevalent. The adjoining sites have been developed for multi-family and school use. Given the location of the subject property, its site size/shape, and other features, the estimated financially feasible use is for multi-family or institutional development.

Financial feasibility is the likelihood that someone can economically utilize the property for the indicated use(s). There have been land sales in the area for development of a number of prospective uses, i.e., carwash, multi-family, single family, etc., and speculation. The presence of sales of land suggests perceived feasibility by the market participants who have made the acquisitions. Rezoning of the site is not presumed herein although it is acknowledged that it may be possible.

4) the use must be maximally productive – assuming that there is more than one use which is physically possible, legally permissible, and financially feasible, the one which generates the highest value to the land is the maximally productive, or best, use. In this case, the number of uses which meet the three previous criteria is limited to residential and institutional use. Based on historical trends, the most feasible use of properties in the immediate subject neighborhood has been for multi-family development.

The estimated highest and best use of the subject property, as if vacant, is for multi-family or institutional use, primarily as a result of its relatively restrictive zoning.

It is noted that there is always the possibility that zoning could be changed. However, such an assumption is considered to be speculative, so the site will be valued in its “as is” condition, including the existing zoning.

The subject property is currently improved and used as a speech and hearing clinic with administrative office space. This is the designed use, and one which has existed for approximately 45± years. The current operation involves screening and treating children and adults with speech and hearing difficulties. It has characteristics of a school, with relatively large rooms which resemble classrooms. There are administrative and staff office space, however, the office use is accessory to the clinic use.

The subject building has reasonably good aesthetic appeal, as well as good functional appeal. It is typical of other buildings in such use. It has special use characteristics, however, retrofit to other use is not out of the question. Potential users might be a day care center, church, private school, etc. The building is habitable and has a long history

HIGHEST AND BEST USE ANALYSIS (continued)

of use. Continued use by the current occupant, or a similar user, is the obvious highest and best use, as improved, however, the improvements are considered to be adaptable to other uses.

Functional deficiencies are noted, which will affect the utility of the building going forward. First, it is a relatively large building area, and the improvements are 45± years old. It was designed for its current use, which is essentially a school with classrooms and offices. The size, age/condition and layout of the building all are considered to be limitations to further use. School use, most likely day care, typically requires a smaller building area.

The most likely alternative use, office, would require retrofit, in addition to rezoning of the site. Both are considered to be speculative. The functional issue created by zoning, combined with the subject's location, which is typically non-office in nature, are negative features.

There are two excess land parcels located across West Roosevelt Street from the primary parcel. They are relatively small sites, with 10,000± and 6,000± square feet, respectively. They are zoned "A-4", General Residential. They are limited in use primarily by site size and also by zoning. Considering the criteria for highest and best use, the highest and best use of the respective excess land parcels, as vacant, is for single or low-density multi-family residential use.

Both sites are currently vacant. One of the sites has been gravel surfaced and is used for overflow parking for the subject primary parcel. Also, both lots are reportedly leased for athletic events. Parking is considered to be an interim use.

The subject primary parcel has special purpose characteristics. It is operated as a center for the detection and treatment of persons with speech and hearing problems. Its design is one of a school, with classrooms, and also of an office, with several small private offices utilized in conjunction with the operation. It is located on a site which is zoned for multi-family residential use. The utility of the primary parcel and improvements is negatively affected by the age of the improvements and the special purpose plan. The ability of the improvements to be utilized for commercial purposes is limited by the existing zoning.

Highest and best use appears to be unchanged since the original appraisal.

IMPROVEMENTS ANALYSIS

The subject site is improved with a one-story masonry building containing enclosed building (gross building area) of approximately 8,013± square feet. The building is, and has been for all of its life, owner occupied and operated as a speech and hearing clinic. There is porch area, concrete surfaced parking area, sidewalks, fencing and landscaping on the site as well.

The appraiser has been furnished with building sketches. Photographs and a reduced copy of the building floor plan are included in the Addenda.

The building was originally built in about 1966±, and has been added to and upgraded since. It was apparently designed and constructed for its current use.

The structure is constructed on a concrete slab foundation. Exterior walls are masonry, and the roof covering is asphalt shingles. There are fixed glass and casement windows in wood frames.

Interior finish includes vinyl tile and commercial grade carpet with wood base; masonry and sheetrock walls; and celotex acoustical ceiling tiles.

The building is centrally heated and cooled. There is a boiler system which is apparently the original unit. The system has reportedly been continuously maintained and is in operating condition.

The appraiser has made a personal site visit to the property and has interviewed the property owner.

The use is representative of the neighborhood. A general description follows:

CONSTRUCTION DETAILS:

Foundation:	Reinforced concrete slab
Exterior Walls:	Masonry
Roof:	Composition shingles, beveled fascia
Exterior Doors:	Solid core wood and steel, and wood glass combination doors
Windows:	Fixed glass and casement windows in wood frames. No screens.

IMPROVEMENTS ANALYSIS (continued)

Parking:	<u>Approximately</u> 29 striped spaces located at the front of the building. Based on current zoning, parking <u>appears</u> to be adequate (one space/300 square feet of floor area for buildings with more than 5,000 square feet).
Other Improvements:	Front and rear entry porches, approximately 385± square feet; drive-through at front of building, approximately 450± square feet
Site Improvements:	Concrete parking, driveways, walkways, fencing (wood and chain link) and landscaping

FINISH SCHEDULE:

Floors:	Vinyl tile, ceramic tile, commercial grade carpet – wood base
Interior Walls:	Painted gypsum board, 8-9 foot ceilings are typical
Interior Doors:	Hollow core and solid core wood
Ceiling:	Celotex acoustical tiles
Lighting:	Surface mounted fluorescent fixtures

MECHANICAL EQUIPMENT:

HVAC:	Forced air HVAC central system
Plumbing:	Assumed adequate – assumed to meet code
Electrical Fixtures:	Typical – assumed to meet code
Elevator:	N/A
Extras:	Built-in cabinetry, sprinkler system, skylight

The subject building is considered to be an Average/Good Quality Class “C” Office Building in the Marshall Valuation Service cost manual.

The subject floor plan is configured as a single user building. There is a front and rear entry. There are corridors, offices, classrooms, storage areas, restrooms, etc. As noted, the original design and current use involves screening and treating speech and hearing

IMPROVEMENTS ANALYSIS (continued)

difficulties. The building has characteristics of a clinic/school, with classrooms and offices. The floor plan appears to be functional for its intended and current use. The functional utility of the building is considered to be typical. Should the property be vacated by the current occupant, which is proposed, the building may be adaptable to another user, most likely some type of institutional use (day care, school, church, etc.). It conceivably could be used for general office use, however, such use would likely require retrofit and a zoning change. Based on the size of the structure, its age/condition, layout, and other functional issues, the subject is considered to suffer from functional obsolescence. Again, it appears to be functional for its current use, but that functional appeal is likely to deteriorate significantly once vacated by the existing owner.

The building was reportedly completed in approximately 1966±. Effective age is approximately 35 years, and a total economic life of approximately 45 years. No significant physical deterioration appears to exist.

The appraiser has visited the site in conjunction with the current update appraisal, as was done for the original appraisal. It is the understanding of the appraiser that there have been no significant changes in the improvements. There were reportedly HVAC problems at a point in the recent past, but those problems have been alleviated.

It is specifically assumed that all mechanical, electrical, plumbing and HVAC equipment are adequate and operational. It is further assumed that the subject property complies with all federal, state and municipal laws, rules and regulations, and that there are no conditions present that would prevent the improvements from being utilized in its current condition and configuration.

The appraiser did not observe any hazardous materials or environmental contamination on the property, and assumes that there is none. However, the appraiser has limited expertise in the detection of such materials or contamination. Should the property be inspected by an environmental professional and should contamination be discovered, the appraiser reserves the right to amend the value conclusions presented herein.

VALUATION ANALYSIS

LAND VALUATION

Several procedures for the valuation of land are available to the appraiser, including:

1. Sales Comparison Approach - Sales of similar vacant parcels are analyzed, compared, and adjusted to derive an indication of value for the land being appraised.
2. The Allocation (Abstraction) Procedure – Sales of improved properties are analyzed, and the prices are allocated between land and improvements. This allocation is used either:
 - a. To establish a typical ratio of land value to total value (allocation), which may be applicable to a property being appraised, or
 - b. To derive from the portion of the sale price allocated land, a land value estimate for use as a comparable land sale (abstraction).
3. The Anticipated Use (Development) Procedure – Undeveloped land is assumed to be subdivided, developed and sold. Development costs, incentive costs, and carrying charges are subtracted from the estimated proceeds of sale, and the net income projection is discounted over the estimated period required for market absorption of the developed sites to derive an indication of value for the land being appraised.
4. The Land Residual Procedure – The land is assumed to be improved to its Highest and Best Use, and the net income imputable to the land after all expenses of operation and return attributable to the other agents in production are capitalized to derive an estimate of land value.

The best method of site valuation is the Sales Comparison Approach. This technique calls for comparison, weighing and relating sales data to the land being appraised.

The subject primary parcel consists of a site containing approximately 1.0± acre, or 43,560± square feet, fronting on the south side of West Roosevelt Street. It is an inside parcel, and it is zoned “A-4”, General Residential.

The two excess land parcels are located across the street from the primary parcel, and are not contiguous to one another. Excess Land Parcel 1 (West ½ Lot 56 and Lots 58 & 60) has area of approximately 10,000± square feet and Excess Land Parcel 2 (E ½ Lot 50 and Lot 48) has area of approximately 6,000± square feet. They are zoned “A3.2”, Residential.

The land values estimated in the original appraisal were:

Primary Parcel: 43,560± square feet @ \$4.50/sf = \$200,000, rounded

LAND VALUATION (continued)

Excess Parcel 1: 10,000± square feet @ \$1.75/sf = \$17,500

Excess Parcel 1: 6,000± square feet @ \$1.75/sf = \$10,500

The appraiser has performed a search for land sales which have occurred since the previous appraisal and was able to find any significant truly similar sales for either the primary or excess land parcels.

There are two sales which are pertinent, however. Two parcels located across the street from one another at the intersection of River Road and Oklahoma Street, northwest of subject, sold in 2012 and 2013, and are summarized as follows:

Bongiovanni to Soco, tract containing 0.710± acre, or 30,928± square feet, sold 5/18/12 for \$95,000, or \$3.07 per square foot. Zoning is "M-2", Industrial.

Tuminello to Tin Roof Brewing, tract containing 0.89± acre, or 38,768± square feet, sold 8/2/13 for \$115,000, or \$2.97 per square foot. Zoning is "M-2", Industrial.

These sales are of properties inferior to subject in location. They sold for a lower unit price than the subject primary parcel, but higher than the excess land parcels. Of significance is that they are highly similar parcels which sold 13 months from one another at about the same price, which indicates a stable market. Thus, it is presumed that the estimated value in the previous appraisal has not changed significantly.

The unit land values estimated in the previous appraisal are considered to still be well supported.

COST APPROACH TO VALUE

The **Cost Approach** is one of the three approaches in the valuation process. Underlying the theory of the Cost Approach is the principle of substitution, which suggests that no prudent person will pay more for a property than the amount for which he or she can obtain, by purchase of a site and construction of a building without undue delay, a property of equal desirability and utility. Consequently, reproduction cost new, prior to any deduction for accrued depreciation, plus land value, tends to set the upper limit of value. For the Cost Approach to produce a valid indication of Market Value that may be reconciled with the value indications obtained by the other two approaches, it is necessary to consider accrued depreciation due to all causes—functional and external obsolescence, as well as physical deterioration.

The Cost Approach is particularly valuable when used as an analysis technique to recognize the effect of the components of depreciation on a property, and to provide a basis for proceeding with the other two approaches to value. Essentially, the Cost Approach provides for an estimate of the depreciated reproduction or replacement costs (new) of the improvements to which is added an estimate of land value. The basic steps in the Cost Approach are:

- Estimate the cost to reproduce (or replace) the basic improvements, new.
- Estimate the dollar amount of accrued depreciation due to:
 - Physical deterioration
 - Functional obsolescence
 - External obsolescence
- Deduct the total amount of accrued depreciation from cost new to derive the present depreciated cost of the basic improvements.
- By the same or similar procedure, estimate the present depreciated cost of other improvements (minor structures or land improvements) excepting any that were included in the land value estimate.
- Add the land estimate to the depreciated cost of basic and other improvements to arrive at a value indication by the Cost Approach.

The cost approach was presented in the original appraisal. The property appears to be in essentially the same condition that it was at that time. The cost approach will be presented herein, utilizing updated current costs from the Marshall Valuation Service.

Physical deterioration is defined as “impairment of condition; reflecting the loss in value brought about by wear and tear, disintegration, use in service, and the action of the elements.” The original subject improvements are approximately 47± years old.

COST APPROACH (continued)

Subsequent additions have been made. Quality appears to be standard. The overall estimated effective age of the improvements is estimated to be approximately 30± years, and the remaining economic life is approximately 15± years. The property appears to be reasonably well maintained, and no significant physical curable deterioration was observed. The age/life ratio will be used to measure physical incurable deterioration. The ratio is developed by dividing the effective age by total economic life, or, in this case, 35 years divided by 45 years, which equals 77.8 percent.

Functional obsolescence is defined as “the impairment of functional capacity or efficiency. It reflects the loss in value brought about by such factors as overcapacity, inadequacy, and changes of the art, that affect the property item itself or its relation with other items comprising a larger property.” The subject property is a relatively large older building, originally constructed for the use it is still currently in – speech and hearing clinic with administrative office space. The building has specific design characteristics, such as classrooms to facilitate groups, and diagnostic/treatment rooms. The property may be adapted to alternative use. However, based upon its characteristics, as is, the property clearly suffers from functional obsolescence attributable to size, layout, zoning inconsistency, etc. Such obsolescence is difficult to measure with accuracy. In this analysis, functional obsolescence of approximately 10 percent of reproduction cost new is projected as a recognition of the diminished functional appeal. Such a penalty is not unusual for special purpose properties removed from the designed use.

External obsolescence is defined as “impairment of desirability or useful life arising from locational or economic forces, such as changes in highest and best use, legislative enactments which restrict or impair property rights, and changes in supply-demand relationships.” It can be locational, resulting from the subject’s proximity to an adverse influence, or economic, resulting from poor economic conditions.

The subject is considered to be reasonably well located with respect to the Baton Rouge CBD and the LSU campus. However, it is located in an area primarily utilized for residential and institutional use. There is no locational obsolescence evident. However, subject is located in an older area, and is zoned for residential use.

External obsolescence can be economic, resulting from adverse economic influences such as high interest rates, high unemployment, etc. The general Louisiana real estate market was depressed in the 1980’s and early 1990’s, but has experienced recovery over the past few years. Economic conditions are presently reasonably good. There are a few development projects underway in the city and surrounding areas. Given the prevailing general economic condition, there is no evidence of economic obsolescence.

No specific deduction for external obsolescence is considered to be warranted in this instance. All of the accrued depreciation present, from whatever source, is included in the age/life ratio.

COST APPROACH (continued)

The estimation of reproduction cost new was provided from a combination of sources. The estimated cost of the building was derived from the Marshall Valuation Service, which is a national cost index used widely in this area. In order to use this index, it is necessary to relate the subject buildings and other improvements to construction quality classifications described in the index.

An exact match is often not possible, and variations can be accounted for using local cost data. In particular the expertise of a local contractor is very helpful in verifying and supplementing this cost service. The existing main building is, and was designed to be, an educational facility utilized in speech/hearing screening and treatment. As such, it has classroom space and office space. It has characteristics common to office space, classroom space, multipurpose space, day care space, etc. It is an Average/Good Quality Class "C" structure. Examples of per square foot cost factors for various building types (from Marshall Valuation Service) are:

Average/Good Class "C" Office Space:	\$ 118.48
Average/Good Class "C" Classroom Space:	\$ 128.56
Average/Good Class "C" Daycare Space:	\$ 130.08
Average/Good Class "C" Multipurpose Space:	\$ 132.96

Subject has characteristics of all of these building types. It appears that a base cost factor for subject would be about \$128 per square foot. The unit costs used herein are adjusted for time and locality, to make them current and pertinent to the local market. The respective costs for minor improvements (porches, canopies, concrete/asphalt surfacing, landscaping, sidewalks, etc.) have also been estimated from the Marshall Index, however, they will be added on a depreciated cost basis.

The cost factor for the subject property is as follows:

Average/Good Class "C" Building	\$119.00/SF
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It is also necessary to add developer profit, based on the premise that someone must accept the risk of the project, including lease-up. This risk must be compensated. In this instance, developer profit of 05 percent of cost is considered to be adequate compensation to attract an entrepreneur to the project.

The mechanics of the Cost Approach to Value are demonstrated on the following page.

COST APPROACH (continued)

MECHANICS OF THE COST APPROACH

Average/Good Class "C" Building:

	8,013± Square Feet @ \$119,00 =	\$ 953,547
Total Reproduction Cost New – Major Improvements		\$ 953,547
Less: Accrued Depreciation:		
Physical Deterioration-Curable	None	
Physical Deterioration-Incurable (35/45 = 0.778)	\$ 741,860	
Functional Obsolescence	\$ 95,000	
External Obsolescence	None	
Total Accrued Depreciation		\$ 836,860
Depreciated Cost – Major Improvements:		\$ 116,687
Add: Minor Improvements: Site Preparation, Porches, Concrete Parking Area, Sidewalks, Lighting, Landscaping, etc.		\$ 75,000
Total Depreciated Cost – Improvements:		\$ 191,687
Add: Indirect Costs		
Professional Fees	\$ 5,000	
Entrepreneurial Profit @ 05% RCN	45,000	
Miscellaneous Costs	5,000	
Total Indirect Costs:		\$ 55,000
Total Depreciated Cost of Improvements:		\$ 246,687
Add: Estimated Land Value		\$ 200,000
Total: Value Indication from Cost Approach		\$ 446,687
Value Indication from Cost Approach – Rounded		\$ 445,000

The estimated Market Value of the subject property, from the Cost Approach to Value, as of August 20, 2013, is approximately \$445,000. The cost approach presented herein is only slightly different from that in the original appraisal.

COST APPROACH (continued)

Again, it is noted that the cost approach is not particularly applicable for properties with older improvements. The cost approach is presented herein for informational purposes, and its indication will not be relied upon heavily.

The combination of the primary and excess land parcels provides the following:

Primary Parcel (land and building)	\$ 445,000
Estimated contributory value of excess land – Parcel 1	\$ 17,500
Estimated contributory value of excess land - Parcel 2	\$ 10,500
Total	\$ 473,000

SALES COMPARISON APPROACH TO VALUE

The **Sales Comparison Approach** involves direct comparisons of the property being appraised to similar properties that have sold in the same or in a similar market in order to derive a market value indication for the property being appraised. This approach is often referred to as the Market Data Approach.

Carefully verified and analyzed market data is good evidence of value when it represents a typical actions and reactions of buyers, sellers, users, and investors. The Market Value estimate has been categorized as an interpretation of the reactions of typical users and investors in the market. The Sales Comparison Approach, like the Cost Approach, is based on the principle of substitution. In this approach, it implies that a prudent person will not pay more to buy a property than it will cost to buy a comparable substitute property. The price a typical purchaser pays is usually the result of an extensive shopping process in which available alternatives are compared. The property purchased typically represents the best available balance between the buyer's specifications and the purchase price. Asking price may be more than a seller expects to realize because there is the possibility that a not-typical purchaser may be found willing to pay more than the Market Value. After testing the market for a reasonable time without success, the seller may reduce the price or accept an offer that is less than the asking price. Although individual sales may deviate from a market norm, a sufficient number tend to produce a pattern indicating the action of typical buyers and sellers in the market. When information about a sufficient number of similar property sales is available, the resulting pattern provides a good indication of Market Value.

STEPS IN THE SALES COMPARISON APPROACH

The Sales Comparison Approach may be applied in five steps:

1. Research the market to identify similar competitive properties for which pertinent sale, listing, offering, and/or rental data is available.
2. Qualify the prices as to terms, motivating forces, and bonafide nature.
3. Compare each of the comparable properties' important attributes to the corresponding ones of the property being appraised, under the general categories of time, location, physical characteristics, and conditions of sale. These comparisons are often made on a "unit price" method, such as price per square foot of building area, price per room, price per rental unit, price per bed, etc.
4. Consider all dissimilarities and their probable effect on the market of each sale property to derive individual market value indications for the property being appraised.
5. From the pattern developed formulate an opinion of market value for the property being appraised.

SALES COMPARISON APPROACH (continued)

The main difficulty usually encountered with the sales comparison approach is an absence of recent sales of truly comparable properties. Subject is somewhat unusual in that it is a designed facility with special use characteristics. That is, it was specifically designed as a speech and hearing clinic. It has characteristics which are inherent in a number of property types. However, it is not a property type which is traded with regularity in the marketplace.

It will be necessary to utilize sales of similar buildings, however, which have different uses. For example, subject has appearance, construction and design features which are found in general office buildings. However, unlike most office buildings, subject is situated on a site which has residential zoning. Moreover, it has large rooms, currently used as classrooms, which do not lend themselves to office use.

Subject has features found in church, school classroom and daycare use. However, these property types do not sell often.

Included herein are several sales of different property types.

On the following pages, sales of whole properties are briefed. Some of the sales are from the immediate area, and some are from what are considered to be similar areas.

WHOLE PROPERTY SALE NUMBER 1



LOCATION: 12158 Coursey Boulevard, Baton Rouge, Louisiana

VENDOR: Pineda Properties, LLC (Jaime Pineda)

VENDEE: Baton Rouge Buddies, LLC (Mark T. Palermo)

DATE: October 4, 2012

RECORDATION: Original 232 Bundle 12446

CONSIDERATION: \$435,000

TERMS: Cash Sale

PROPERTY DESCRIPTION: Lot 46, and Lot 47-B02, Coursey Village, East Baton Rouge Parish, Louisiana

IMPROVEMENTS: The improvements consist of a 20±-year old average quality school building containing approximately 12,122± square feet, in the Coursey Boulevard corridor east of Sherwood Forest Boulevard. The building was reportedly in average condition. The property was formerly used as a school for several years but had been vacated. It was acquired by a user, however, the property was not reopened and is still vacant.

WHOLE PROPERTY SALE 1 (continued)

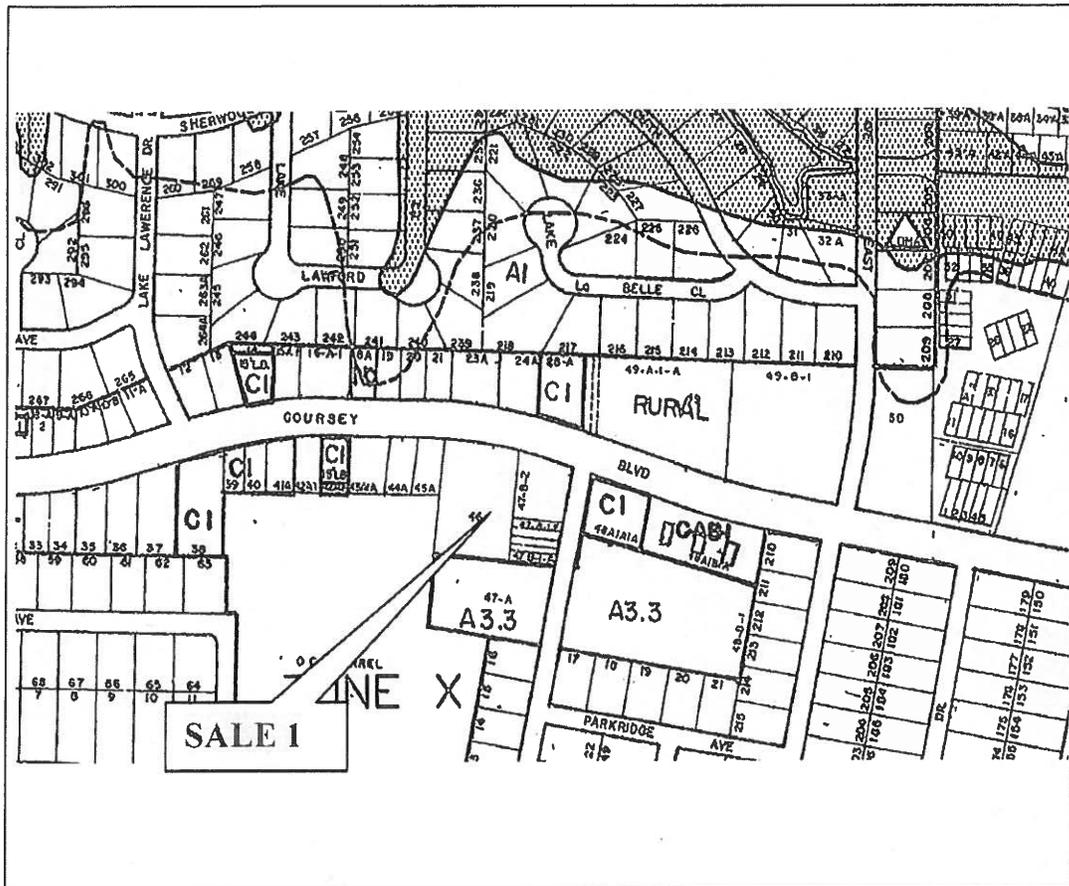
Site area is approximately 1.818± acres, or 79,192± square feet.

ESTIMATED GROSS INCOME: N/A

ESTIMATED NET INCOME: N/A

UNIT INDICATORS: \$ 35.89/SF Building

REMARKS: The property previously sold in 2010 for a price of \$450,000. It was offered for sale at a price of \$525,000. There has reportedly been vandalism to the property.



WHOLE PROPERTY SALE NUMBER 2



LOCATION: 9716 Airline Highway, Baton Rouge, Louisiana

VENDOR: First Citizens Bank & Trust Company (Richard C. Reimer)

VENDEE: Church of Scientology Mission of Baton Rouge, Louisiana, a not for profit religious corporation (Natasha T. Manuel)

DATE: January 2, 2013

RECORDATION: Original 38 Bundle 12465

CONSIDERATION: \$550,000

TERMS: Cash Sale

PROPERTY DESCRIPTION: Tracts R-1 and R-2, Independence Plaza, located in Section 87, T7S, R1E, East Baton Rouge Parish, Louisiana

IMPROVEMENTS: The improvements consist of a 30±-year old average quality former restaurant and office building containing approximately 18,000± square feet, in the Airline Highway corridor between I12 and Old Hammond Highway. The building was reportedly in fair condition. The property was formerly used as a restaurant for several years but

WHOLE PROPERTY SALE 2 (continued)

had been vacated. It was acquired by a user, and the property is in the process of being remodeled.

Site area is approximately 1.650± acres, or 71,879± square feet.

ESTIMATED GROSS INCOME: N/A

ESTIMATED NET INCOME: N/A

UNIT INDICATORS: \$ 30.56/SF Building

REMARKS: None

WHOLE PROPERTY SALE NUMBER 3



LOCATION: 7049 Perkins Road, Baton Rouge, Louisiana

VENDOR: Gulf Coast Research, LLC (David Deshotels)

VENDEE: DB Leblanc Properties, LLC (Darrell M. LeBlanc and Brian J. LeBlanc)

DATE: April 26, 2013

RECORDATION: Original 907 Bundle 12493

CONSIDERATION: \$790,000

TERMS: Cash Sale

PROPERTY DESCRIPTION: Lot "D", located in Section 41 and 42, T7S, R1E, East Baton Rouge Parish, Louisiana

IMPROVEMENTS: The improvements consist of a 30±-year old average quality former school and office building containing approximately 12,000± square feet, in the Perkins Road corridor near its intersections with Kenilworth Parkway and Essen Lane. The building was reportedly in average condition.

Site area is approximately 0.967± acre, or 42,123± square feet.

WHOLE PROPERTY SALE 3 (continued)

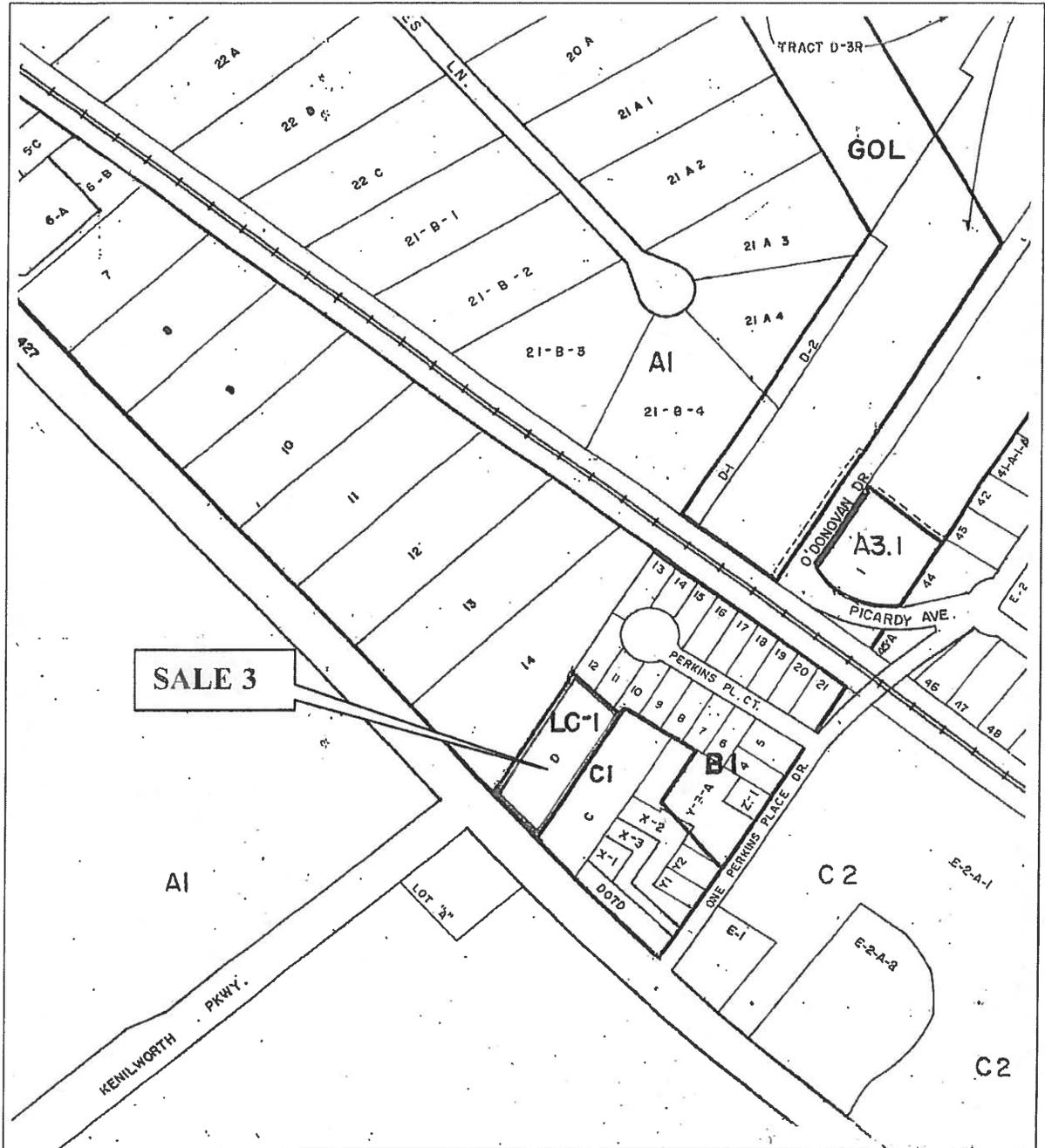
ESTIMATED GROSS INCOME: N/A

ESTIMATED NET INCOME: N/A

UNIT INDICATORS: \$ 65.83/SF Building

REMARKS: None

WHOLE PROPERTY SALE 3 (continued)



WHOLE PROPERTY SALE NUMBER 4



LOCATION: 2835 Aubin Lane, Baton Rouge, Louisiana

VENDOR: Antioch Missionary Baptist Church of Baton Rouge, Inc. (Winnie G. Scruggs)

VENDEE: Joy of Deliverance Ministry, Inc. (Fred Guerin, Jr.)

DATE: June 25, 2012

RECORDATION: Original 433 Bundle 12420

CONSIDERATION: \$249,000

TERMS: Cash Sale

PROPERTY DESCRIPTION: Lot A-1, located in Section 62 and 98, T7S, R1E, East Baton Rouge Parish, Louisiana

IMPROVEMENTS: The improvements consist of a 45±-year old average quality church/classroom with a detached residence former school and office building containing approximately 5,878± square feet, in the Old Hammond Highway corridor. The buildings were reportedly in average condition.

Site area is approximately 2.842± acre, or 123,798± square feet.

WHOLE PROPERTY SALE 4 (continued)

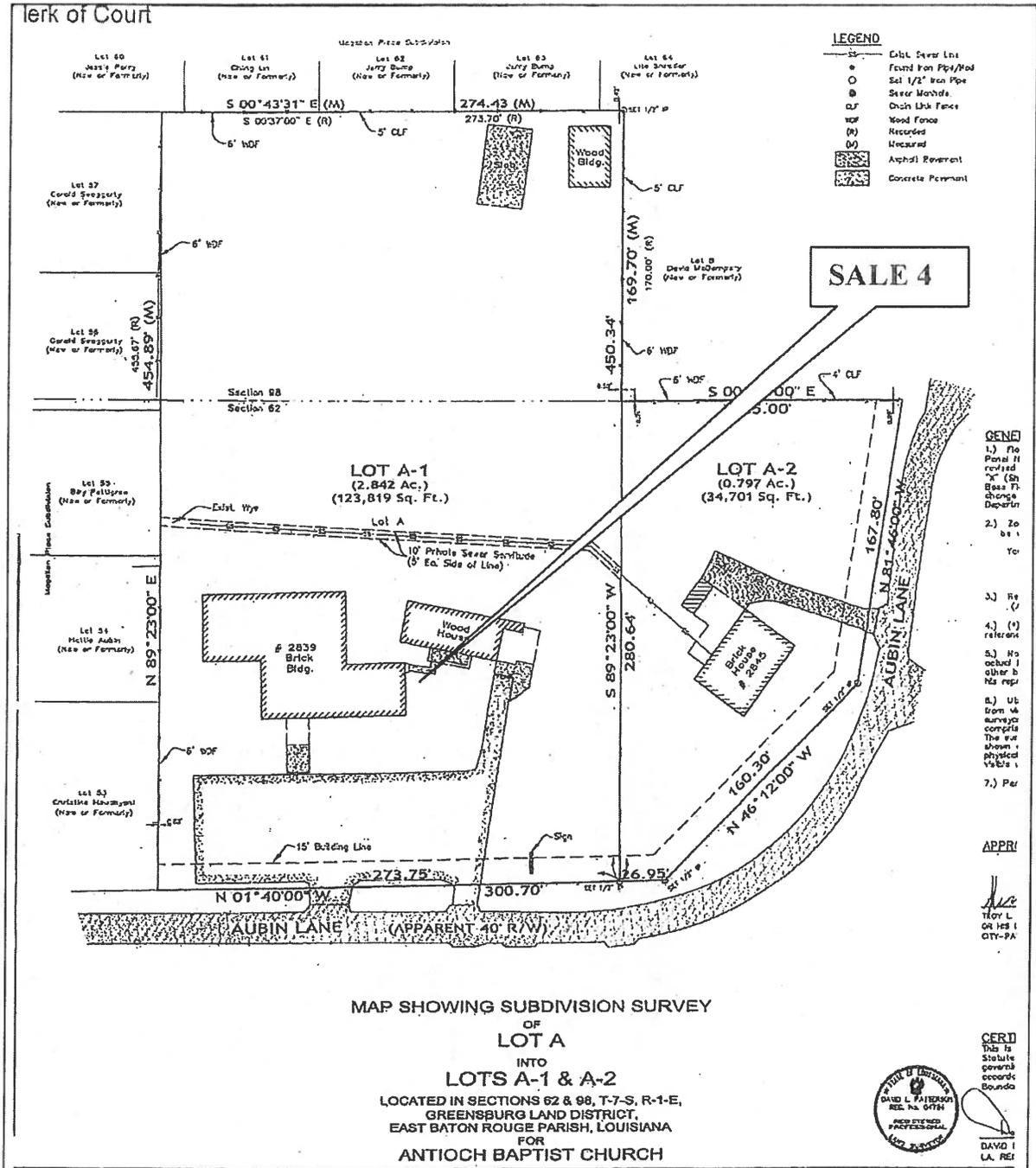
ESTIMATED GROSS INCOME: N/A

ESTIMATED NET INCOME: N/A

UNIT INDICATORS: \$ 42.36/SF Building

REMARKS: None

WHOLE PROPERTY SALE 4 (continued)



WHOLE PROPERTY SALE NUMBER 5



LOCATION: 924 South 14th Street, Baton Rouge, Louisiana

VENDOR: The Succession of Earl Maple, Jr. (Kendalyn Maple) and Mary Richardson Dunn

VENDEE: Ministry of New Life Church (Elvin Karl Agustus)

DATE: September 6, 2012

RECORDATION: Original 990 Bundle 12438

CONSIDERATION: \$280,000

TERMS: Cash Sale

PROPERTY DESCRIPTION: The north 32 feet of Lot 8, the southern 28 feet of Lot 8, the south half of Lot 15 and the north 15 feet of Lot 14, all in Square 252, Suburb Swart, East Baton Rouge Parish, Louisiana

IMPROVEMENTS: The improvements consist of a 50±-year old average quality church/mortuary complex (four buildings) with a total of approximately 10,344± square feet, in an older area near the Baton Rouge CBD. The buildings were reportedly in average condition.

WHOLE PROPERTY SALE 5 (continued)

Site area is approximately 0.362± acre, or 15,750± square feet.

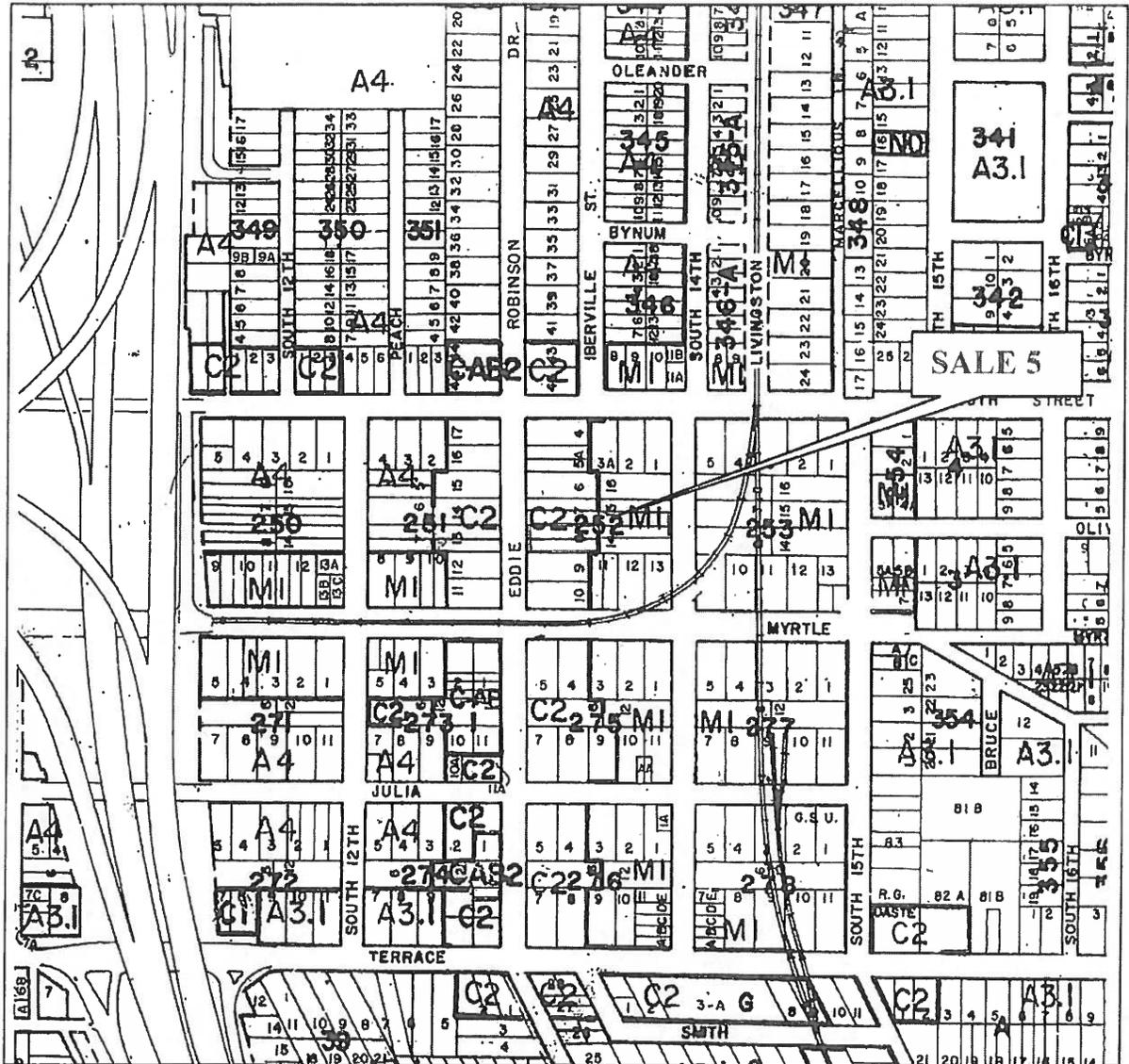
ESTIMATED GROSS INCOME: N/A

ESTIMATED NET INCOME: N/A

UNIT INDICATORS: \$ 27.07/SF Building

REMARKS: None

WHOLE PROPERTY SALE 5 (continued)



WHOLE PROPERTY SALE NUMBER 6



LOCATION: 3043 Old Forge Avenue, Baton Rouge, Louisiana

VENDOR: Otey White & Associates, Advertising and Public Relations, Inc. (Otey L. White, III)

VENDEE: CMD Group, LLC (David Tatman)

DATE: January 8, 2013

RECORDATION: Original 221 Bundle 12466

CONSIDERATION: \$340,000

TERMS: Cash Sale

PROPERTY DESCRIPTION: Lot 92, Concord Park Subdivision, East Baton Rouge Parish, Louisiana

IMPROVEMENTS: The improvements consist of a 30±-year old average quality office building with a total of approximately 6,000± square feet, in an office park oriented to College Drive and I10. The buildings was reportedly in average condition.

Site area is approximately 0.455± acre, or 19,800± square feet.

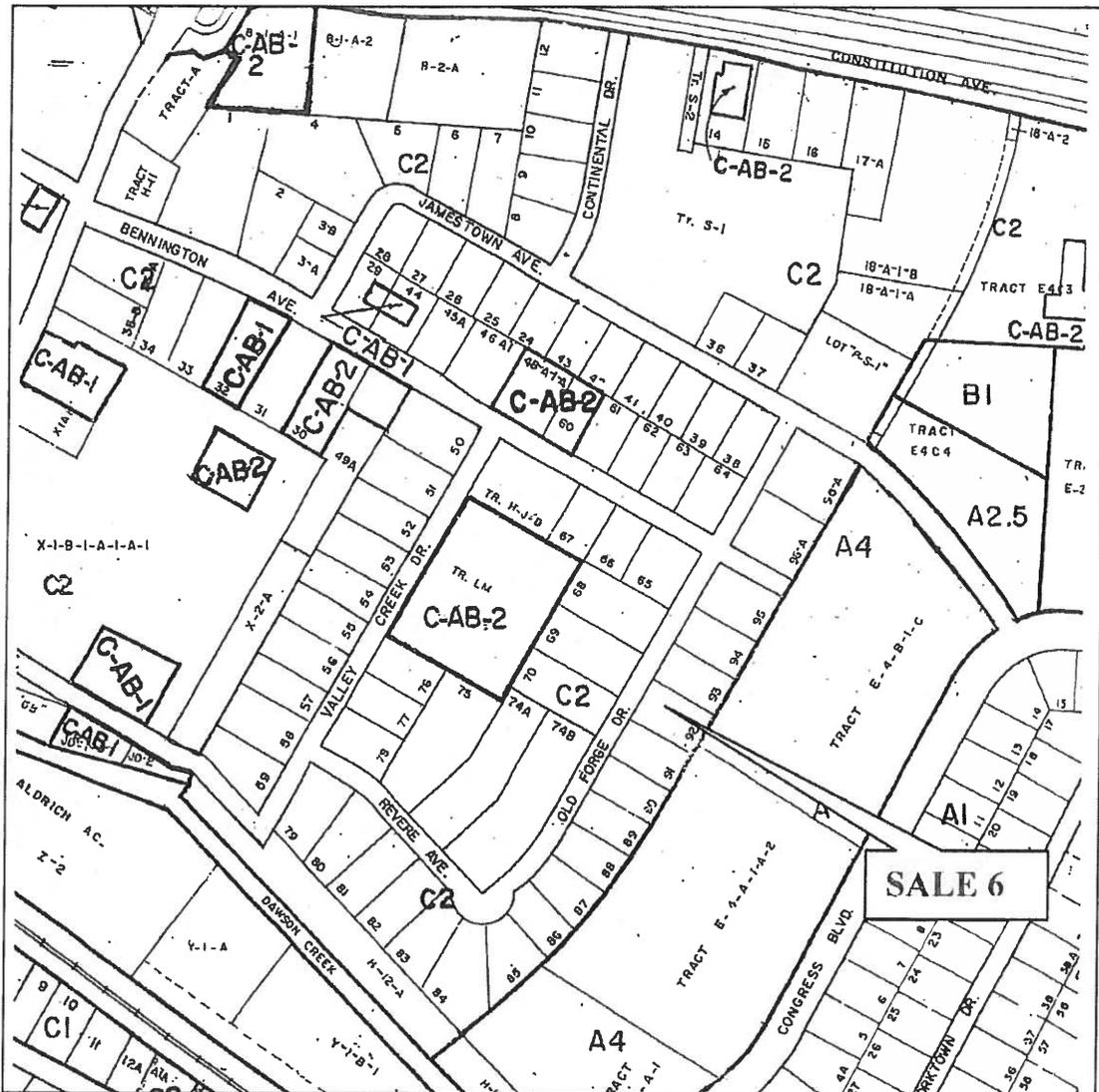
WHOLE PROPERTY SALE 6 (continued)

ESTIMATED GROSS INCOME: N/A

ESTIMATED NET INCOME: N/A

UNIT INDICATORS: \$ 56.67/SF Building

REMARKS: None



WHOLE PROPERTY SALE NUMBER 7



LOCATION: 6971 Exchequer Drive, Baton Rouge, Louisiana

VENDOR: Redfield E. Bryan – Exchequer LLC (Redfield E. Bryan)

VENDEE: KCMS Investments, LLC (Kathy and Mike Simoneaux)

DATE: May 24, 2013

RECORDATION: Original 225 Bundle 12501

CONSIDERATION: \$512,500

TERMS: Cash Sale

PROPERTY DESCRIPTION: Lots 7 and 8, Commerce South Subdivision, East Baton Rouge Parish, Louisiana

IMPROVEMENTS: The improvements consist of a 15±-year old average quality metallic office/warehouse building with a total of approximately 5,317± square feet, in an industrial park oriented to Airline Highway and Siegen Lane. The buildings was reportedly in average condition.

WHOLE PROPERTY SALE 7 (continued)

Site area is approximately 0.492± acre, or 21,417± square feet.

ESTIMATED GROSS INCOME: N/A

ESTIMATED NET INCOME: N/A

UNIT INDICATORS: \$ 96.39/SF Building

REMARKS: This is a standard metallic building, however, it had a higher than typical proportion of office space.

SALES COMPARISON APPROACH (continued)

The whole property sales considered in this analysis can be summarized as follows:

SALE	SALE DATE	SALE PRICE	BUILDING SIZE	SP/SF BLDG
1	10/12	\$435,000	12,122 SF	\$ 35.89
2	01/13	\$550,000	18,000 SF	\$ 30.56
3	04/13	\$790,000	12,000 SF	\$ 65.83
4	06/12	\$240,000	5,878 SF	\$ 42.58
5	09/12	\$280,000	10,344 SF	\$ 27.07
6	01/13	\$340,000	6,000 SF	\$ 56.67
7	05/13	\$512,500	5,317 SF	\$ 96.39

MEAN

9,952 SF

\$ 50.71

As noted, subject is a somewhat unusual property. The primary parcel is zoned for multi-family residential use. The improvements have special purpose appeal and most nearly reflect a school-type property. The building appears to be adaptable to a number of uses, including perhaps office space, institutional space (school, church, etc.). It is located in an area where the predominant uses are residential (both single and multi-family) and retail commercial on the major streets. Subject is located on a secondary street at the periphery of the LSU campus. Adjoining the subject is an elementary school and an apartment complex.

There are no sales available which are considered to be truly comparable to subject. The search herein was for buildings of the same general location, age/condition, quality and use as subject. However, there are few available.

The sales cited are a collection of a number of different property types in different locations. There are office buildings, church/classroom buildings and a school. Most are special purpose properties. The properties cited vary from subject in location, age/condition, use, etc. Most are 20+ years old. Some are clearly superior in location and design and appeal. All are similar in some respect, but none are similar in all respects.

The office buildings are superior to subject in functional appeal. They have land which is commercially zoned and capable of being used for commercial purposes. The office space is typically superior in age/condition.

Sale 1 is a vacant former school property located on Coursey Boulevard in a mixed-use property area. It was acquired for conversion to alternative use, but is still vacant. Location is superior to subject.

SALES COMPARISON APPROACH (continued)

Sale 2 is 2013 sale of a larger restaurant/office building on Airline Highway in a commercial area. The improvements were vacant at sale. Location is superior, improvement condition is inferior.

Sale 3 is a 2013 sale of a former office building, which was originally a school, located on Perkins Road at its intersection with Kenilworth Boulevard. Location is superior.

Sale 4 is a 2012 sale of a church/office building on Aubin Lane, off of Cedarcrest Avenue, South Sherwood Forest Boulevard and Old Hammond, in a predominately residential area. It has smaller building area. Property location and property quality are inferior. It was acquired for, and is in use as a religious facility.

Sale 5 is a 2012 sale of an older church building in a residential area off of Highland Road north of subject. It is inferior in location and property age/condition.

Sale 6 is a 2013 sale of an office building in a commercial park located off of College Drive and I10. Location is superior. Property age/condition is similar.

Sale 7 is a 2013 sale of a smaller metallic building in an industrial park. It is newer and superior in functional appeal. It is unusual for its market area in that it has a higher than typical proportion of office area. The original warehouse has been built-out as office and administrative space.

Typically, sales are adjusted for property rights conveyed, terms of sale (financing), conditions of sale, market conditions (date of sale), location, and physical characteristics. All of the sales cited transferred the fee simple title interest, hence adjustment is not necessary for rights conveyed. The sales were cash transactions, so it is not necessary to adjust for terms of sale. The sales were reportedly "arm's length" transactions, thus it is not necessary to adjust for conditions of sale. Adjustments are necessary for location and physical characteristics, including site size, building quality, building size, and age/condition of improvements.

The comparables are adjusted as follows:

SALES COMPARISON APPROACH (continued)

WHOLE PROPERTY SALES ADJUSTMENT GRID

SALE	SP/SF	LOCATION & SITE	BUILDING SIZE	QUALITY	AGE/ CONDITION	FUNCTIONAL APPEAL	ADJ SP/SF
1	\$ 35.89	-10%	+10%	-0-	-0-	-0-	\$ 35.89
2	\$ 30.56	-10%	+20%	-0-	+15%	+10%	\$ 41.26
3	\$ 65.83	-20%	+10%	-0-	-10%	-10%	\$ 46.08
4	\$ 42.58	+20%	-10%	-0-	+10%	-0-	\$ 51.10
5	\$ 27.07	+30%	-0-	-0-	+25%	+10%	\$ 44.67
6	\$ 56.67	-10%	-05%	-0-	-0-	-10%	\$ 42.50
7	\$ 96.39	-10%	-10%	-0-	-0-	-25%	\$ 53.01
MEAN							\$ 44.93

The value range provided by the adjusted comparables is approximately \$36 to \$53 per square foot, with a mean of \$44.93 and a mid-point of \$44.45 per square foot. The extremes of the respective unit indicators provide a range of value of approximately \$300,000 to \$425,000. The best sales are considered to be Sale 1, which is also a school; Sale 3, which was originally a school converted to office space; Sales 6 and 7, which are office buildings.

The estimated appropriate unit indicator for the subject property is approximately \$47 per square foot of main building area, applied as follows:

$$8,013 \pm \text{ SF GBA @ } \$47/\text{Square Foot} = \$ 368,598, \text{ rounded to } \$ 370,000$$

The estimated market value of the subject property, from Sales Comparison, is approximately \$375,000.

In the original appraisal, a total of nine comparable whole property sales were cited. The value conclusion at that time was \$385,000, only slightly different from the current conclusion, despite the fact that seven new comparable sales were utilized. One sale, Sale 1, was utilized in both appraisals. It is a school property, highly similar in use. It sold in 2010 for \$450,000, and it resold in 2012, after the original appraisal, for \$435,000.

Although entirely different data was used in the update analysis, the process was the same, and the value indication was similar. As noted in the analysis, there have been no significant changes in the market area, or in the property itself, so the similar value conclusion is not unexpected.

INCOME CAPITALIZATION APPROACH TO VALUE

The third of the three traditional approaches to value is known as the **Income Capitalization Approach**. This approach is based upon the premise that some properties are constructed or acquired for investment purposes, and that property value is a function of the income stream generated by the property.

The subject property is currently, and reportedly always has been, owner occupied. It is a property type which could be leased, hence the income capitalization approach may be applicable.

Income-producing property is typically purchased for investment purposes, and from the investor's point of view, earning power is the critical element that affects the property's value. One essential investment premise is that the higher the earnings generated by the asset, the higher the value of the asset. An investor who purchases income-producing real estate is essentially trading a sum of present dollars for the right to receive future dollars. The income capitalization approach to value consists of methods, techniques, and mathematical procedures that an appraiser uses when analyzing a property's capacity to generate monetary benefits and when converting the benefits into an indication of present value.

Typically, two methods of income capitalization are used in appraisal analysis—direct capitalization and yield capitalization. Direct Capitalization is used to convert an estimate of a single year's income expectancy into an indication of value in one direct step. The formula usually used in direct capitalization is

$$V = I/R$$

Where: V = Value
 I = Net Operating Income
 R = Overall Capitalization Rate

Direct capitalization will be used in the valuation of the subject property.

Yield Capitalization uses the discounting procedure to convert future benefits to present value on the premise of a required level of profit or rate of return on invested capital. The technique usually used in yield capitalization is discounted cash flow analysis. In common usage, the term refers to a specific procedure whereby all future benefits are itemized, scheduled with respect to time, and converted to present value. The sum of the annual cash flow to be received in the future, discounted to present, plus the discounted present value of the reversion (through resale) provides the present value of the income stream generated by the property.

INCOME CAPITALIZATION APPROACH (continued)

STEPS IN THE CAPITALIZATION PROCESS

Whether direct or yield capitalization is used, there are several steps which are typically taken in the capitalization process. They include:

- 1) Estimate "market" rental, and potential gross income. Market rental is "the rental income that a property would most probably command in the open market, indicated by current rents paid and asked for comparable space as of the date of the appraisal." Contract rent, on the other hand, is "the actual rental income specified on a lease." Contract and market rental on a given property can differ at a given time. Where contract exceeds market, an advantage accrues to the lessor, and where market exceeds contract, an advantage accrues to the lessee. Market rental is estimated by analyzing recent rentals, or rental offerings, of similar properties. The appraiser has analyzed the rentals of other similar properties in the general area of the subject.
- 2) Estimate vacancy and collection loss. This is also a market indicated ratio, and is usually obtained by market study. The occupancy level of the subject will be estimated in this instance. The level of use of a property such as the subject varies significantly, and is not typically disclosed by operators. Potential gross income less vacancy and collection loss provides effective gross income.
- 3) Estimate and subtract expenses. Leases are typically written with provisions for the lessor to pay certain expenses of operation of the property. The general expense categories include real estate taxes, hazard insurance, management and maintenance. In this instance, the actual operating history of the subject will be studied to the extent possible. Expense patterns of similar properties will also be studied to obtain general expense tendencies.
- 4) Estimate the overall capitalization rate. The overall rate is the rate which equates income stream with value. It can be extracted from sales by dividing the net income generated by a property at sale by its sale price. This reflects the return requirements of typical investors in the market for properties of the subject type. This rate can also be simulated using mortgage-equity analysis, which is based on the proposition that most sales of properties of this type generally include a blend of mortgage and equity funds. By allocating the returns to the components, a weighted average can be computed. Also, it is possible to obtain a capitalization rate by formula using the debt coverage ratio. All available methods of rate estimation will be used in this analysis.
- 5) Capitalize the net operating income at the overall capitalization rate (direct capitalization). This involves dividing the stabilized market-oriented net operating income by the capitalization rate.

INCOME CAPITALIZATION APPROACH (continued)

The appraiser has searched for rentals of similar properties, and has found the availability of data lacking. The fact that subject has never been leased and that it is located in an area where rental data is almost non-existent reduces the applicability of the approach.

For these reasons, the Income Capitalization Approach will not be performed in this instance.

RECONCILIATION ANALYSIS

The value indications from the respective approaches to value are summarized below:

Cost Approach	\$ 445,000
Sales Comparison Approach	\$ 375,000
Income Capitalization Approach	Not utilized

The Cost Approach is the summation of vacant land value and the cost to reconstruct the improvements, less depreciation. The cost approach is applicable to a special purpose property, however, its applicability is limited by the age and functional appeal of the improvements. It is the least applicable of the approaches presented.

The Sales Comparison Approach and the Income Capitalization Approach tend to be more market oriented than the Cost Approach. However, given the location, design and utility of the property the Income Capitalization Approach is not considered to be applicable in this instance. The subject is not now, nor has it ever, been leased. Further, there is very little lease activity for the property type in the area.

The value provided by the Sales Comparison Approach is \$375,000, based on sales of properties as similar as are available. The approach was limited by absence of truly comparable sales in location, design, age/condition, zoning, etc. Absence of comparability was accounted for in the adjustment process.

It is the opinion of the appraiser that both of the approaches to value are reasonably well supported. The Sales Comparison Approach indicates the market sales tendency for properties of the subject type. There were several comparable sales analyzed that are basically similar to the subject. Again, the sales approach is considered to be the most appropriate, despite the absence of truly similar property sales.

Based on the data included in this report, the estimated market value of the subject land and improvements, as of August 20, 2013, in "as is" condition, is approximately

FOUR HUNDRED THOUSAND DOLLARS

(\$ 400,000)

The value range indicated is approximately \$375,000 to \$445,000.

The subject ownership includes two non-contiguous sites located across West Roosevelt Street from the primary parcel. These sites are vacant. One is utilized for employee parking, but neither is considered to be necessary for utilization of the primary parcel. They can be sold separately therefore they are excess to the primary parcel.

RECONCILIATION ANALYSIS (continued)

The estimated market value of the subject excess land (two lots), as of August 20, 2013, is approximately

TWENTY-EIGHT THOUSAND DOLLARS

(\$ 28,000)

The values of the respective sites are:

Excess land parcel 1: 10,000± square feet	\$ 17,500
Excess land parcel 2: 6,000± square feet	\$ 10,500
Total	\$ 28,000

The estimated exposure period for the subject property is approximately one to two years, based on the experience of office and other improved properties in the Baton Rouge metropolitan area. The marketing periods for several sales were studied, including the following:

PROPERTY ADDRESS	SALE PRICE	DATE	DAYS ON MARKET
8110 Summa Avenue	\$ 435,000	03/13	085
7049 Perkins Road	790,000	04/13	268
10621 Plaza Americana	320,000	03/13	384
9716 Airline Highway	550,000	01/13	211
3043 Old Forge Drive	340,000	01/13	177
924 South 14 th Street	280,000	09/12	440
235 Aubin Lane	249,000	06/12	985
615 Chevelle Court	1,200,000	07/12	202
4621 Jamestown Avenue	750,000	08/12	549
11063 Cloverland Avenue	570,000	10/12	230
7536 Langley Drive	512,400	05/12	466
11723 Sunbelt Avenue	565,000	07/12	171
15555 Airline Highway	1,025,000	06/12	247
9345 Interline Avenue	375,000	02/12	141
4601 Bluebonnet Boulevard	750,000	10/11	312
12562 S. Harrells Ferry Road	405,000	11/11	305
715 St. Ferdinand Street	600,000	06/11	788
2356 Drusilla Lane	580,000	10/11	098
11750 Bricksome Avenue	480,000	11/11	344
12147 Coursey Boulevard	531,000	07/11	646
3844-50 Convention Street	265,000	09/11	289
2286 Highland Road	325,000	09/10	139

RECONCILIATION ANALYSIS (continued)

The marketing times from this sample of sales ranges from about three months to about 2.5 years. The mean marketing period is just less than one year and the mid-point is approximately 1.5 years.

Subject is an unusual property type. It is one which, based on the experience of the sales cited, might have ranged between one and two years of exposure time. Likewise, the estimated marketing period is estimated to be one to two years, as well.

It is specifically assumed that the subject property complies with all federal, state and municipal laws and regulations, and that there are no factors present which would prevent the property from continuing to be utilized in its current configuration and condition.

The value conclusions presented herein are similar to those presented in the previous appraisal (2/12). There are no significant changes apparent in the market area, or in the property itself. New data was utilized in the update analysis which led to a final value conclusion very similar to that which was presented previously.

CERTIFICATION SECTION

CERTIFICATION OF THE APPRAISER

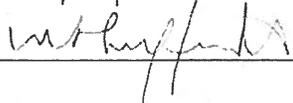
The Appraiser certifies that, to the best of his knowledge and belief:

1. The statements of fact contained in this report are true and correct.
2. The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.
3. I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest or bias with respect to the parties involved.
4. I have no bias with respect to the property that is the subject of this report or to the parties involved with the assignment.
5. I have completed previous appraisals of similar type properties.
6. My engagement in this assignment was not contingent upon developing or reporting predetermined results.
7. My compensation for completing this assignment is not contingent on the development or reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent directly related to the intended use of this appraisal.
8. The reported analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*, the requirements of the Code of Professional Ethics & Standards of Professional Practice of the Appraisal Institute, and the State of Louisiana.
9. The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
10. As of the date of this report, I have have not completed the requirements of the continuing education program of the Appraisal Institute.
11. I have have not made a personal site visit to the property that is the subject of this report.
12. Personal property is is not included in the value conclusion reported herein.
13. I have performed or have not performed appraisal services regarding the property that is the subject of this report within the three year period immediately preceding acceptance of this assignment.

CERTIFICATION OF THE APPRAISER (continued)

14. No one provided significant professional assistance to the person signing this certification.

DATE: 8/20/13

APPRAISER: 

08/13

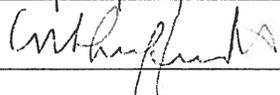
STATEMENT OF LIMITING CONDITIONS

CONTINGENT AND LIMITING CONDITIONS: The certification of the Appraiser appearing in the appraisal report is subject to the following conditions and to such other specific and limiting conditions as are set forth by the Appraiser in the report.

1. The Appraiser assumes no responsibility for matters of a legal nature affecting the property appraised or the title thereto, nor does the Appraiser render any opinion as to the title, which is assumed to be good and marketable. The property is appraised as though under responsible ownership and/or management.
2. Unless otherwise stated in this report, that existence of hazardous material, which may or may not be present on the property, was not observed by the appraiser. The appraiser has no knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials, which may affect the value of the property. The value estimate is predicted on the assumption that there is no such material on or in the property that would cause a loss in value. No responsibility is assumed for any such conditions, or for any expertise or engineering knowledge required to discover them. The client is urged to retain an expert in this field, if desired.
3. Any sketch in the report may show approximate dimensions and is included to assist the reader in visualizing the property. The Appraiser has made no survey of the property.
4. The Appraiser is not required to give testimony or appear in court because of having made the appraisal with reference to the property in question, unless arrangements have been previously made therefor.
5. Any distribution of the valuation in the report between land and improvements applies only under the existing program of utilization. The separate valuations for land and building must not be used in conjunction with any other appraisal and are invalid if so used.
6. The Appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or structures, which would render it more or less valuable. The Appraiser assumes no responsibility for such conditions, or for engineering which might be required to discover such factors.
7. Information, estimates, and opinions furnished to the Appraiser, and contained in the report, were obtained from sources considered reliable and believed to be true and correct. However, no responsibility for accuracy of such items furnished to the Appraiser can be assumed by the Appraiser.
8. Disclosure of the contents of the appraisal report is governed by the Bylaws and Regulations of the professional appraisal organizations with which the Appraiser is affiliated.

LIMITING CONDITIONS (CONTINUED)

9. Neither all, nor any part of the content of the report, or copy thereof (including conclusions as to the property value, the identity of the Appraiser, professional designations, reference to any professional appraisal organizations, or the firm with which the Appraiser is connected), shall be used for any purposes by anyone but the client specified in the report, the mortgagee or its successors and assigns, mortgage insurers, consultants, professional appraisal organizations, any state or federally approved financial institution, any department, agency, or instrumentality of the United States or any state or the District of Columbia, without the previous written consent by anyone to the public through advertising, public relations, news, sales, or other media, without the written consent and approval of the Appraiser.
10. On all appraisals, subject to satisfactory completion, repairs, or alterations, the appraisal report and value conclusion are contingent upon completion of the improvements in a workmanlike manner.
11. The Americans with Disabilities Act (ADA) became effective January 26, 1992. The Appraiser has not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible that a compliance survey of the property together with a detailed analysis of the requirements of the ADA could reveal that the property is not in compliance with one or more of the requirements of the act. If so, this fact could have a negative effect upon the value of the property. Since the Appraiser has no direct evidence relating to this issue, possible noncompliance with the requirements of ADA was not considered in estimating the value of the property.
12. This site visit associated with this appraisal was made to determine relevant factors for purposes of valuation. It is not a home/building inspection, structural inspection, or pest inspection. By preparing this report, the appraiser is not acting as a building inspector, structural engineer, or pest inspector. In performing the limited site visit to this property, areas that were readily accessible were visually observed and the review is superficial only. This observation is not technically exhaustive and does not offer warranties or guarantees of any kind. It is advised to have the structure inspected by an inspector that offers such warranted or guaranteed inspection if there is any concern regarding adverse or negative conditions.

DATE: 8/21/13
APPRAISER: 

08/13

QUALIFICATIONS OF THE APPRAISER

W. ROSS SHUFFIELD, JR., MAI/CCIM

Formal Education

B. S. University of Louisiana - Lafayette (Economics)
M. B. A. Louisiana State University

Appraisal Training

American Institute of Real Estate Appraisers – Courses 1-A, 1-B, 2, 4, and 8
Society of Real Estate Appraisers – Courses 201 and 301
Commercial Investment Real Estate Institute – Courses 101 and 301
Various seminars and short courses

Memberships

Member, Appraisal Institute (MAI Certificate #7249, SRA)
Certified Commercial Investment Member (CCIM Certificate #5536), Commercial
Investment Real Estate Institute
Louisiana State Certified General Appraiser – Certificate #0044
Realtor Member – Greater Baton Rouge Association of Realtors, Inc.
Graduate/Realtors Institute (GRI), Louisiana Realtors Institute
Notary Public – East Baton Rouge Parish, Louisiana

Employment

Since 1974, W. Ross Shuffield, Jr. has operated as a fee appraiser, consultant, and Realtor. He is vice-president of Argote, Derbes, Graham, Shuffield, and Tatje, Inc., a statewide appraisal firm. He engages in the appraisal of residential, commercial, industrial, and special purpose properties in several parishes in south Louisiana. Mr. Shuffield was an instructor of real estate in the Finance Department of Louisiana State University for 23 years. He has taught courses in real estate and appraisal for other organizations such as the Louisiana State University Division of Continuing Education, the Louisiana Real Estate Commission, the Louisiana Realtors Institute, the Society of Real Estate Appraisers, the Federal Housing Administration, the Veterans Administration, the Farmers Home Administration, the Baton Rouge Board of Realtors, the Louisiana State Appraisal Board, the Appraisal Institute, and various banks.

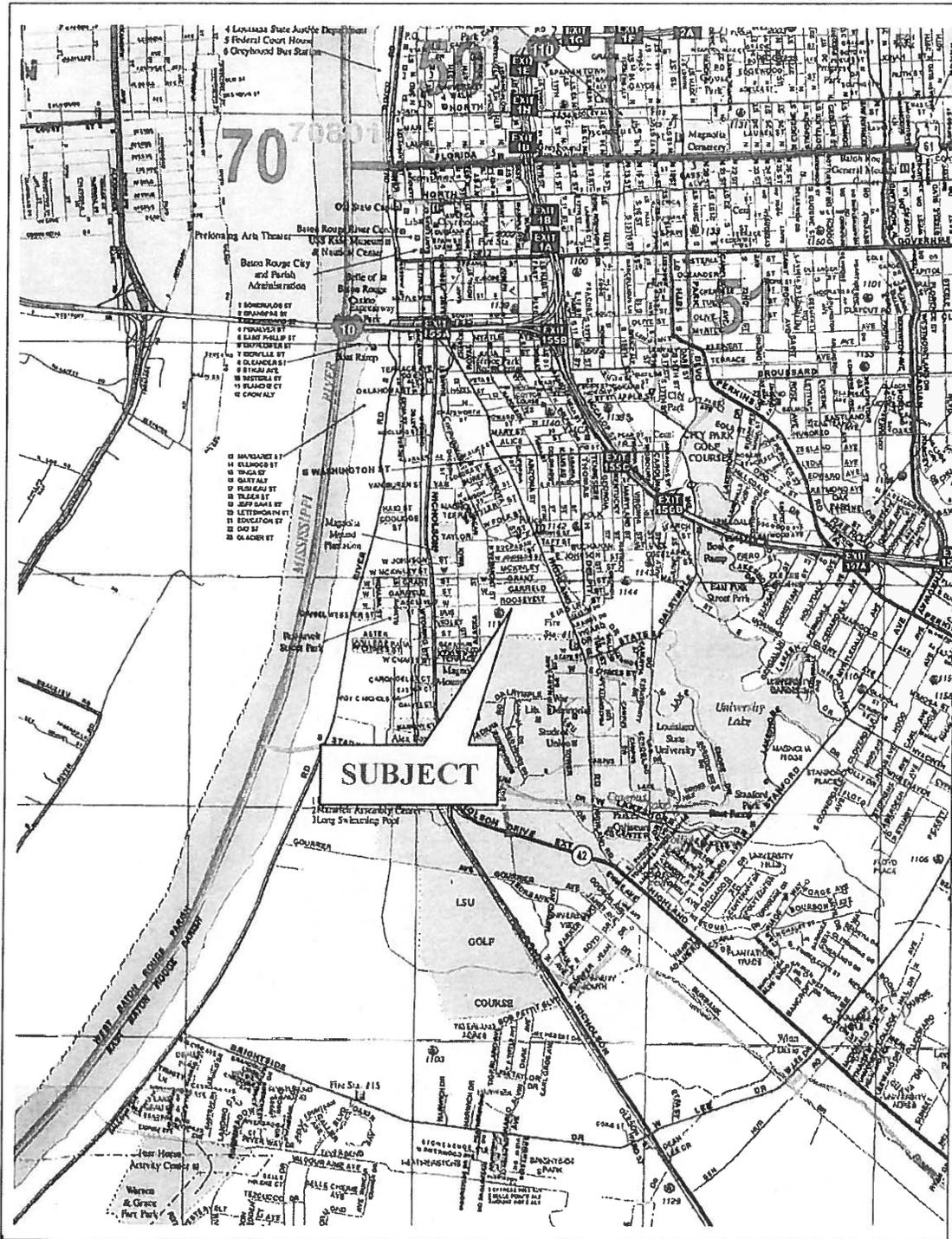
Appraisal Experience

Over the past 38± years, Mr. Shuffield has completed thousands of appraisals of residential, commercial, industrial, and other property types primarily in south Louisiana. Clients include banks, savings associations, government regulatory agencies, expropriating authorities, employee transfer corporations, attorneys, and individual property owners. He has qualified as an expert witness in several judicial districts and Federal bankruptcy court.

08/2013

ADDENDA

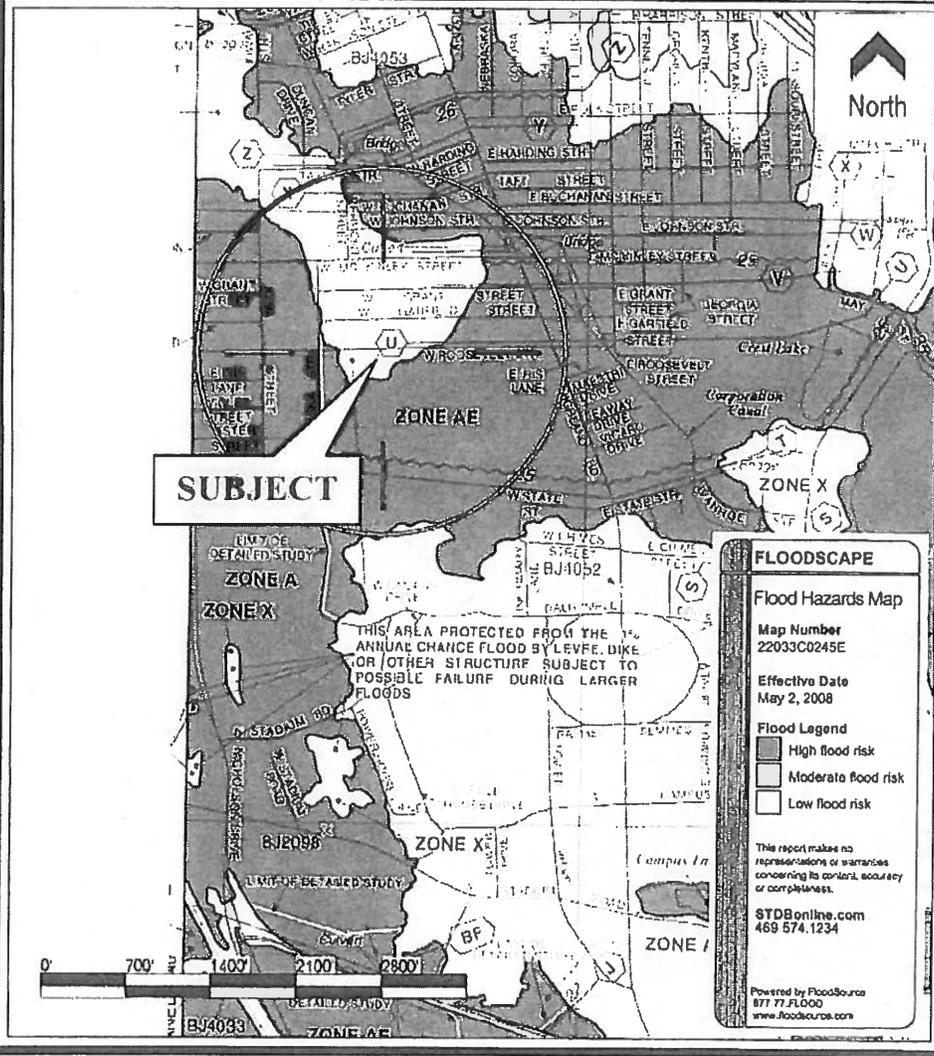
CITY/STREET MAP



FLOOD PLAIN MAP



PROPERTY ADDRESS:
535 W Roosevelt St, Baton Rouge, LA, 70802



CITY/PARISH PARCEL MAP AND DETAIL SHEET

Property Details for: 535 W ROOSEVELT ST

Last property update on 12/16/11

Property Information

Address:	535 W ROOSEVELT ST	Lot ID:	1310420349
Business Name:	BATON ROUGE SPEECH AND HEARING FOUNDATION THE	ZIP Code:	70803
Planning District:	13 Subarea: 1 Lot and Block: 42		
Subdivision:	NONE	Filing:	
Lot Number:	UNIV. TERRACE ELEM. SCHOOL	Square:	
Zoning:	<u>Ad. Yard Requirements</u>	DOTD Number:	47
Existing Land Use:	Institutional	Future Land Use:	<u>Institutional</u>
NAICS Code:	813211	Flood Zone:	<u>See latest FEMA Flood Maps</u>

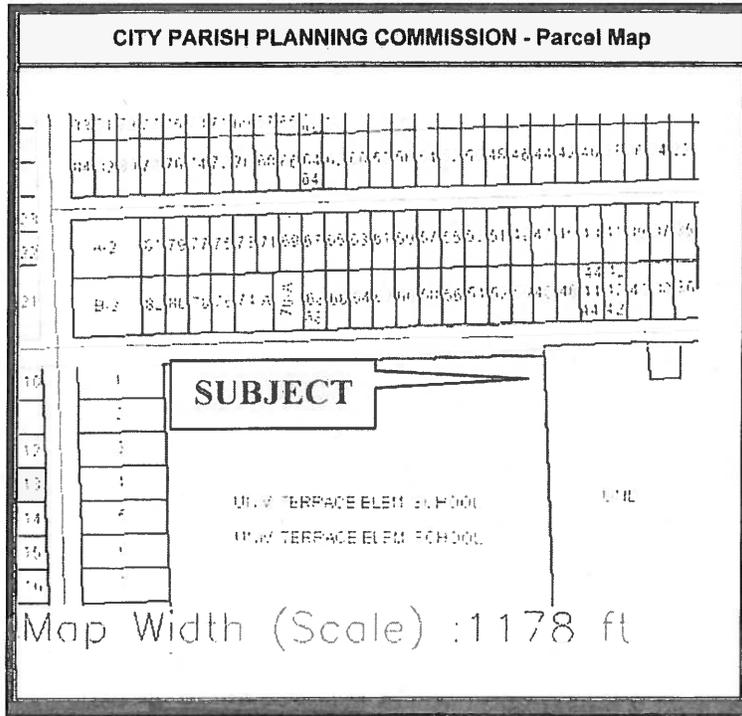
Census Information

Census Tract: 28.01 Census Block: 2 Enterprise Zone: Yes

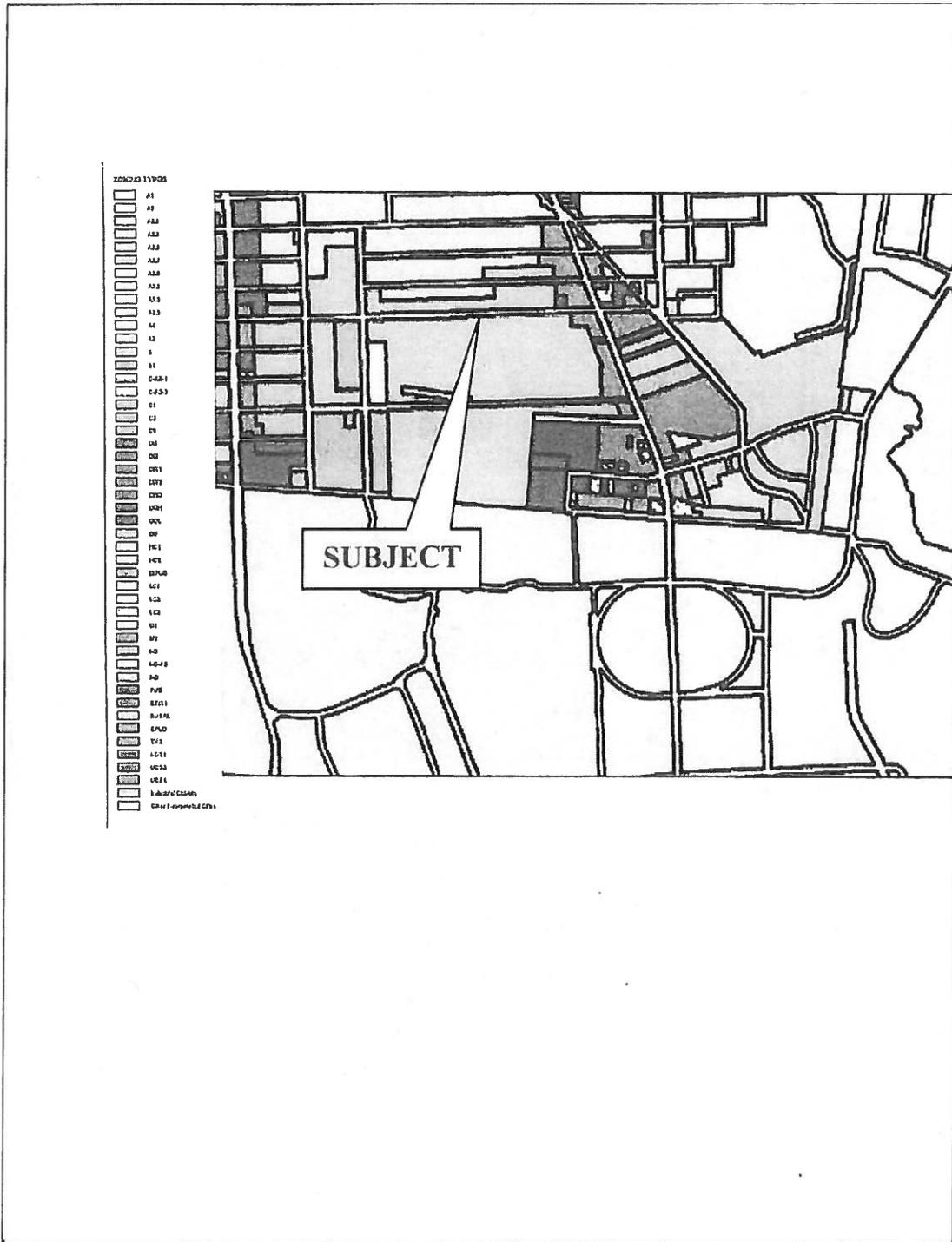
Jurisdiction Information

Lot Location:	Baton Rouge	Urban Design District:	
Council District:	<u>10</u>	Urban Design Overlay District:	
Voting Precinct:	1-46	Redevelopment District:	<u>Old Town</u>
School District:	EBR-6	Police District:	<u>2C-1</u>
LA House of Representative:	67	Fire District:	Baton Rouge City Fire
LA Senate:	14	Industrial Area:	No
US House of Representative:	6	Garbage Service:	TUESDAY & FRIDAY
DPW Maintenance Lot:		Trash Service:	TUESDAY
Mosquito Control:	South Lot C-55	Recycle Service:	TUESDAY

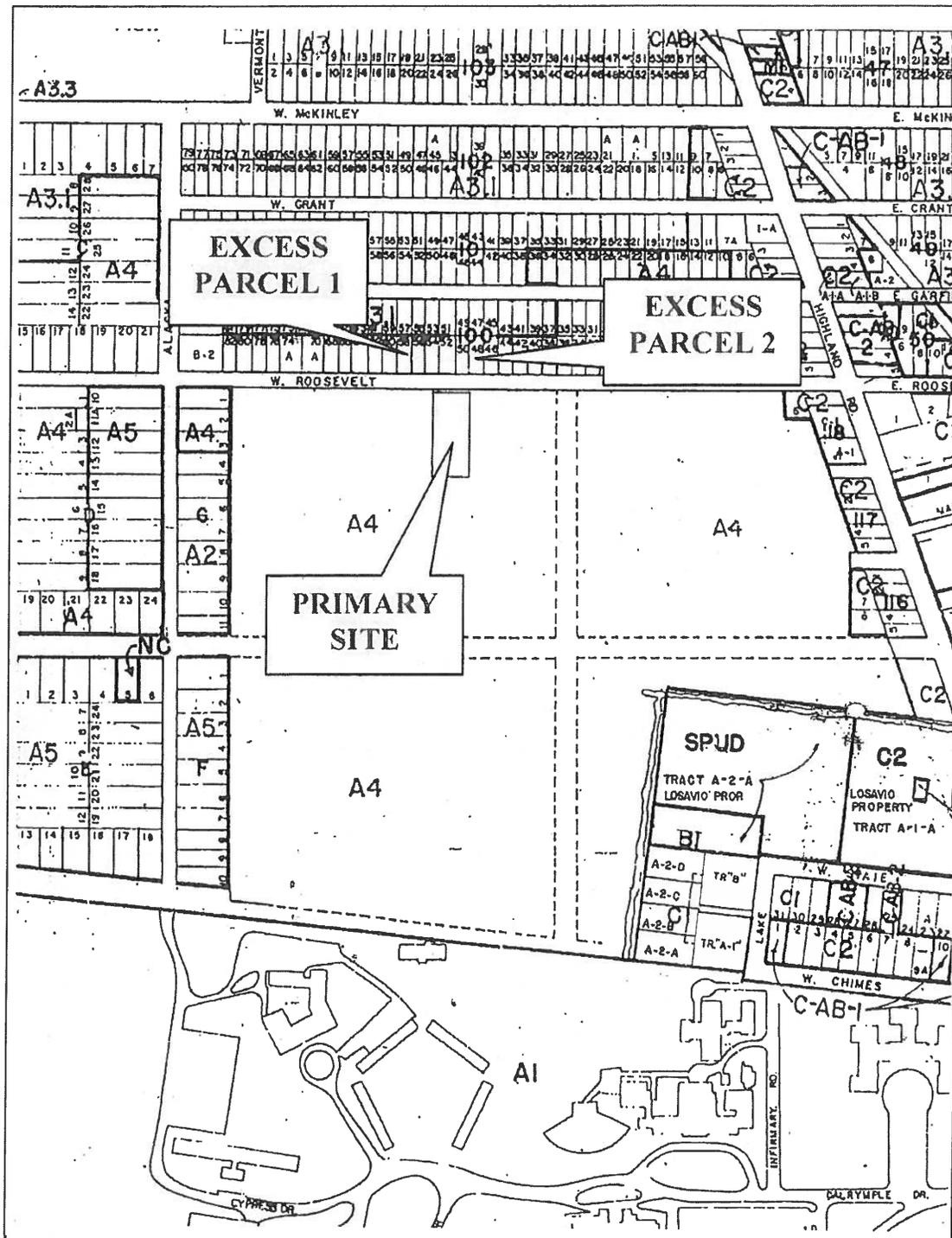
Historic District:
Historic Landmark:



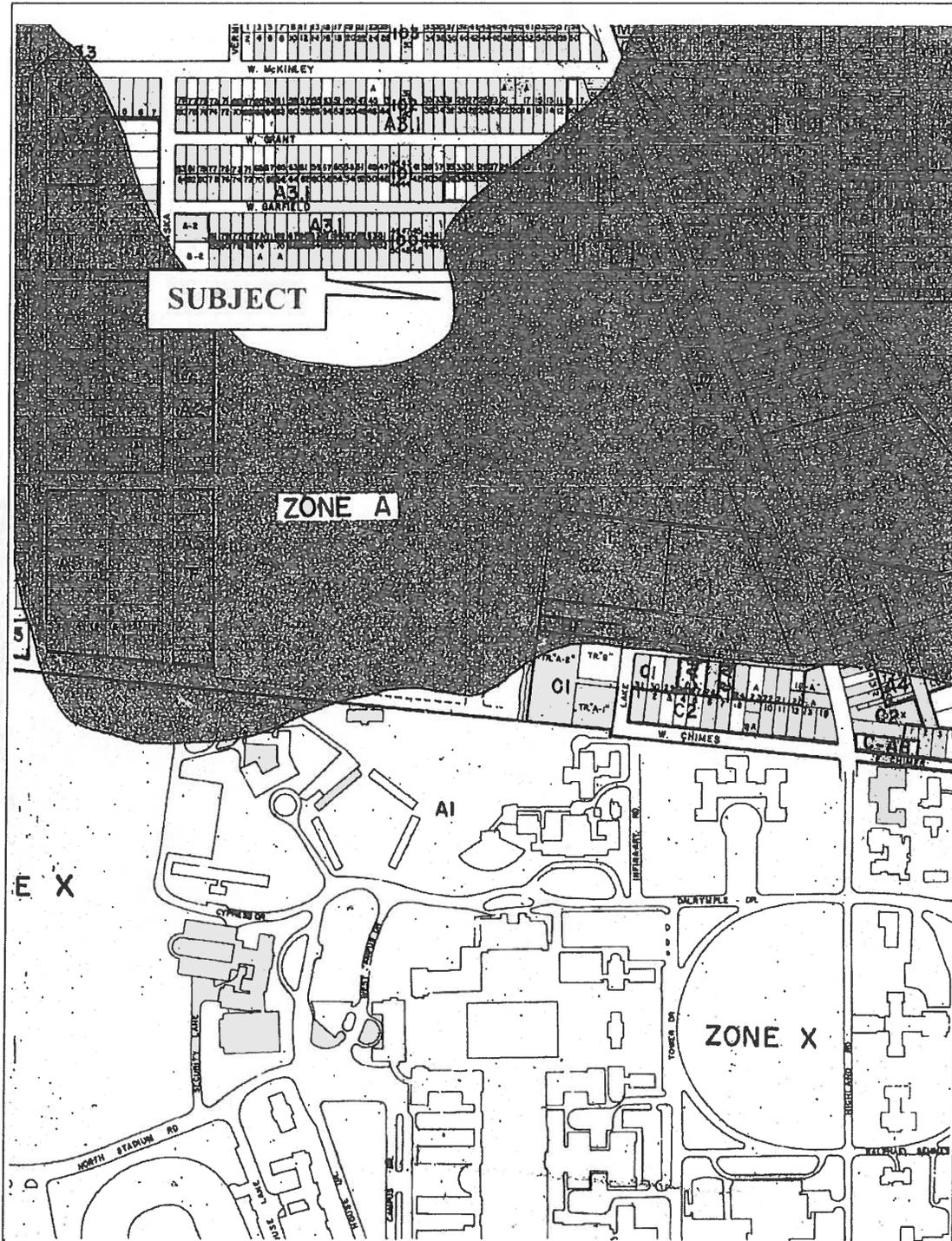
ZONING MAP



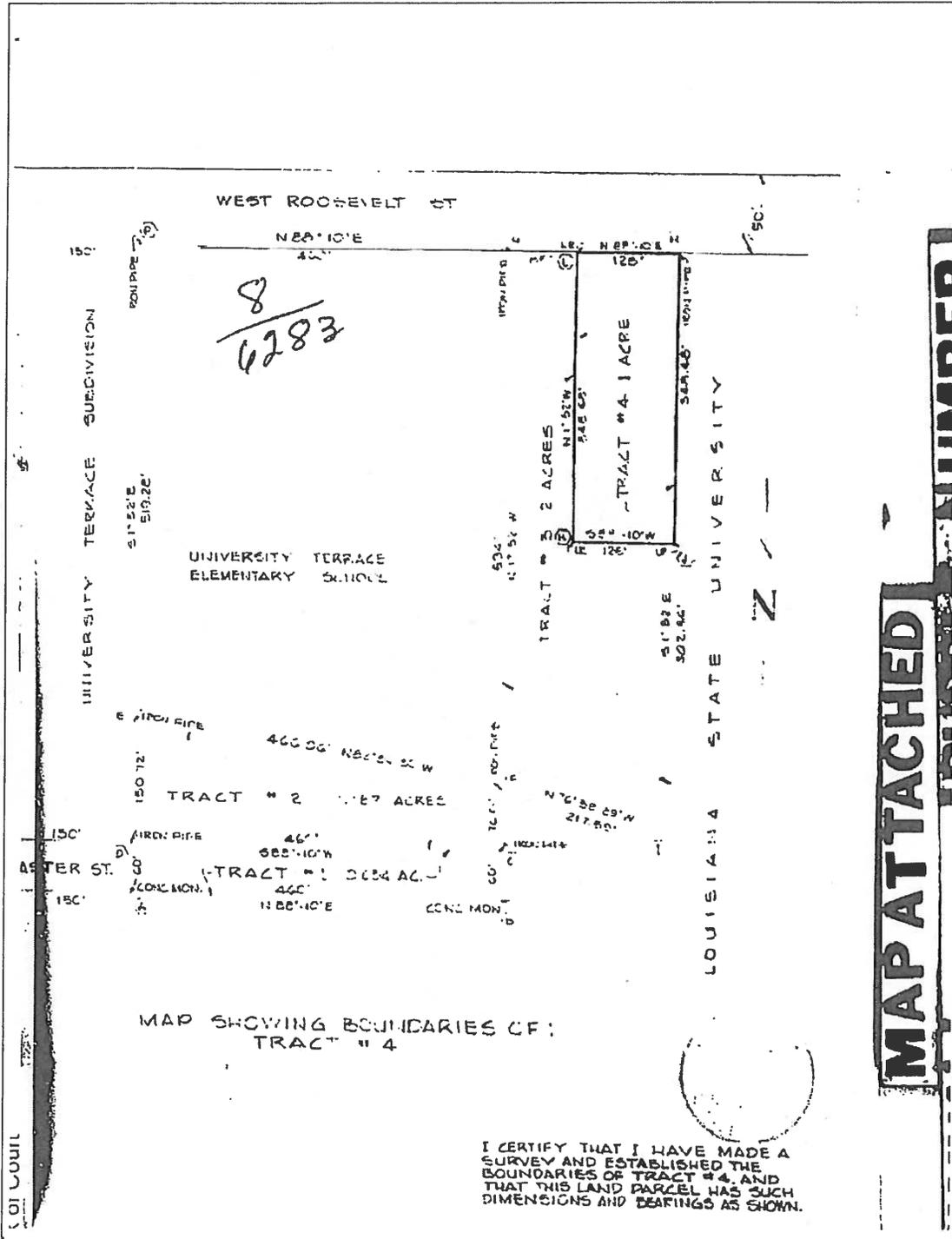
ZONING MAP



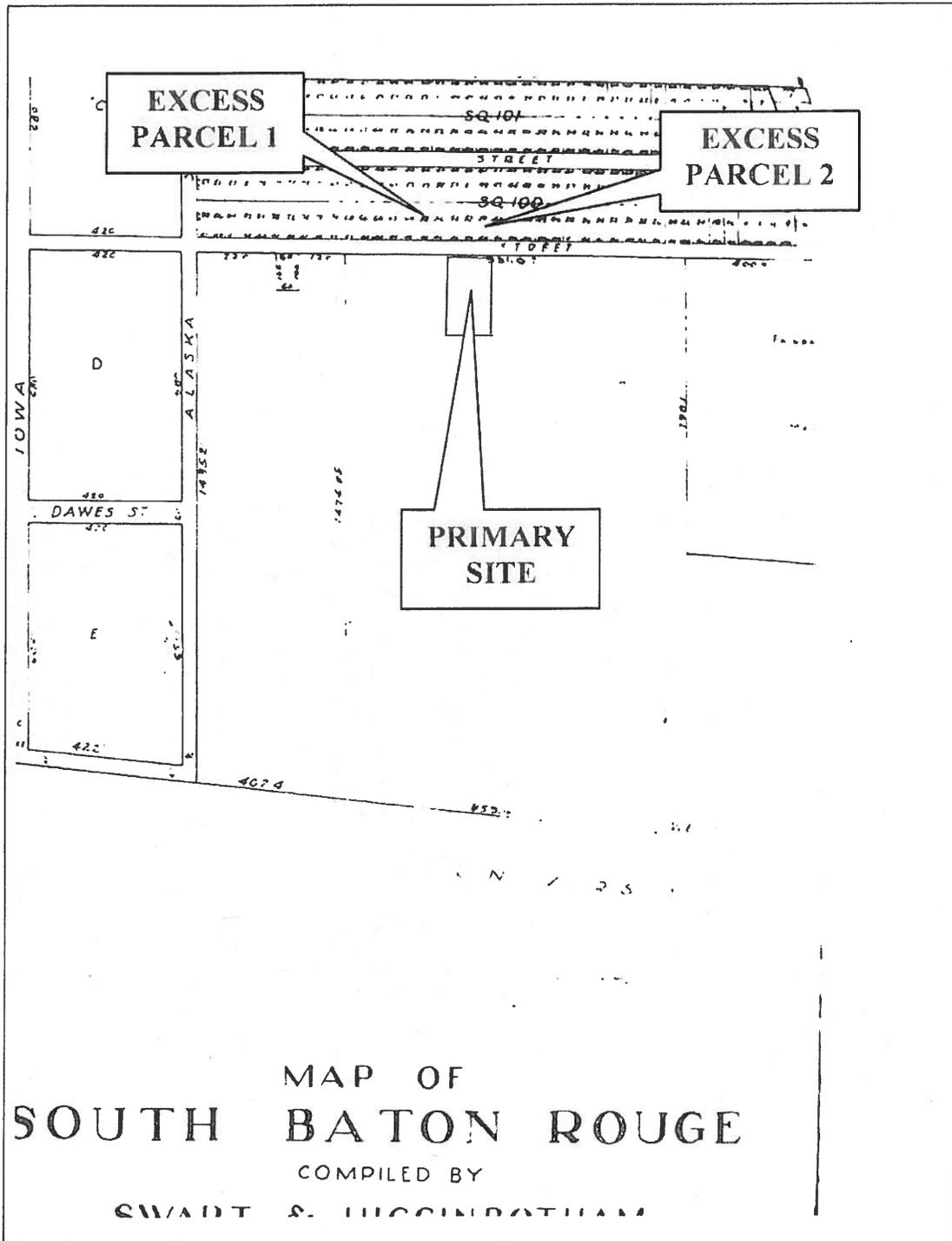
ZONING/FLOOD MAP (OLD)



SITE SURVEY



SUBDIVISION PLAT



MAP OF
SOUTH BATON ROUGE
COMPILED BY
SWART & HOOVER

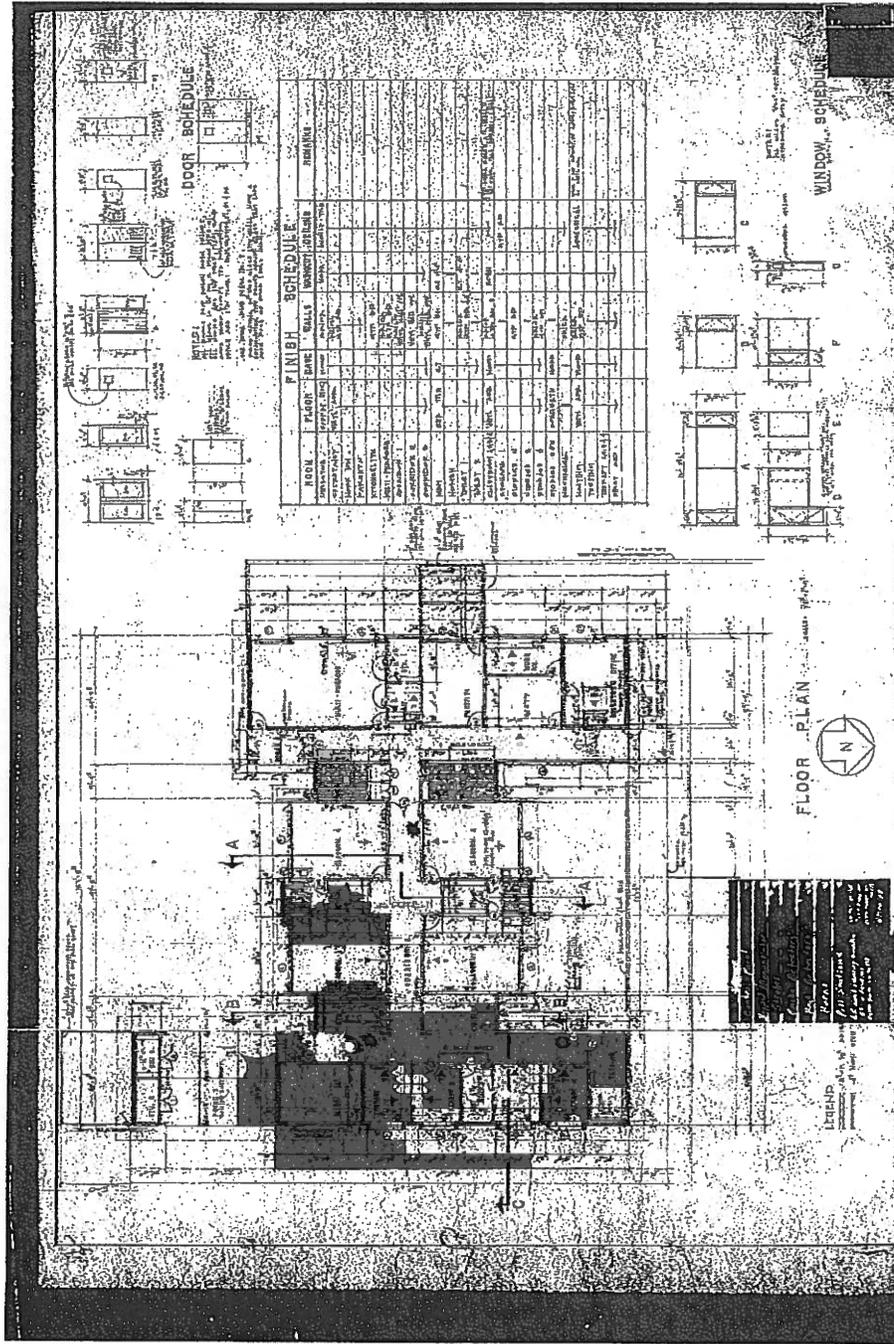
AERIAL IMAGE



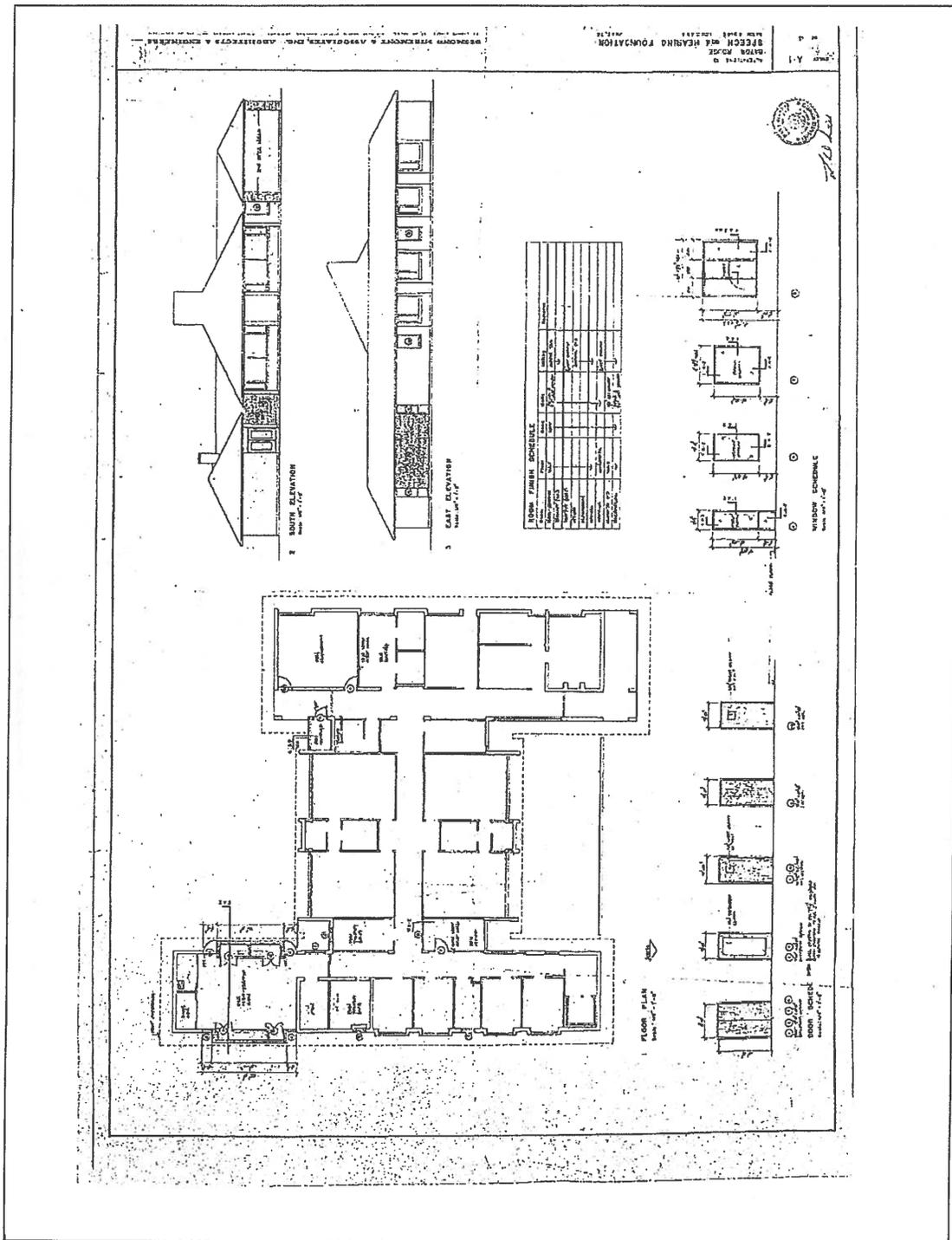
AERIAL IMAGE



BUILDING SKETCH



BUILDING SKETCH



PHOTOGRAPHS OF THE SUBJECT PROPERTY



VIEW LOOKING SOUTHERLY AT THE FRONT OF THE SUBJECT BUILDING



VIEW LOOKING SOUTHERLY AT THE FRONT OF THE SUBJECT BUILDING



VIEW LOOKING SOUTHWESTERLY AT THE FRONT OF THE SUBJECT BUILDING



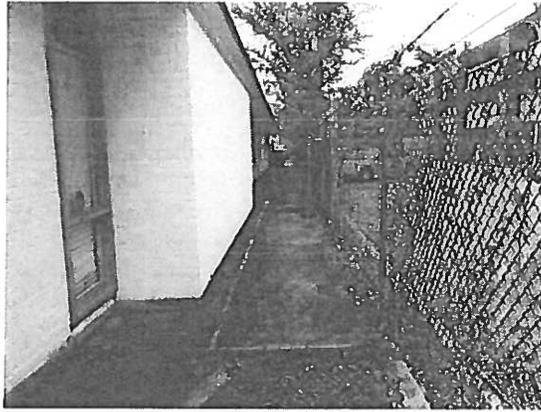
VIEW LOOKING SOUTHEASTERLY AT THE FRONT OF THE SUBJECT BUILDING



VIEW LOOKING SOUTHERLY ALONG THE WESTERLY SIDE OF THE SUBJECT BUILDING



VIEW LOOKING NORTHERLY ALONG THE WESTERLY SIDE OF THE SUBJECT BUILDING



VIEW LOOKING NORTHERLY ALONG THE EASTERLY SIDE OF THE SUBJECT BUILDING



VIEW LOOKING SOUTHERLY ALONG THE EASTERLY SIDE OF THE SUBJECT BUILDING



VIEW LOOKING NORTHEASTERLY AT A PORTION OF THE REAR OF THE SUBJECT BUILDING



VIEW LOOKING NORTHEASTERLY AT A PORTION OF THE REAR OF THE SUBJECT BUILDING



VIEW LOOKING NORTHWESTERLY AT A PORTION OF THE REAR OF THE SUBJECT BUILDING



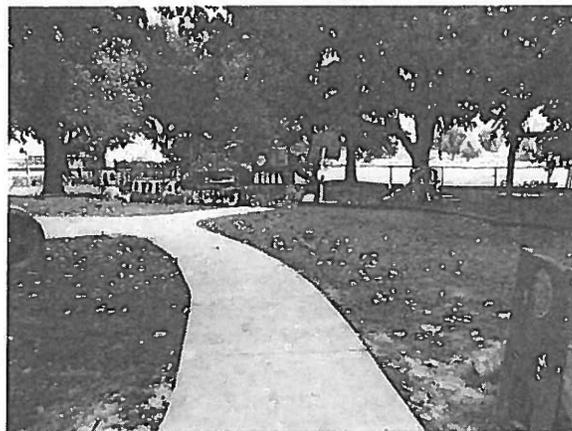
VIEW LOOKING NORTHERLY ACROSS THE PLAYGROUND AREA AT THE REAR OF THE SUBJECT BUILDING



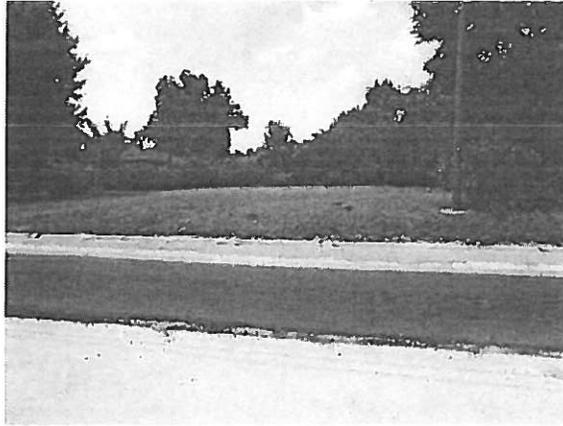
VIEW LOOKING NORTHERLY WESTERLY ACROSS THE REAR PROPERTY LINE AND
A PORTION OF THE PLAYGROUND AREA



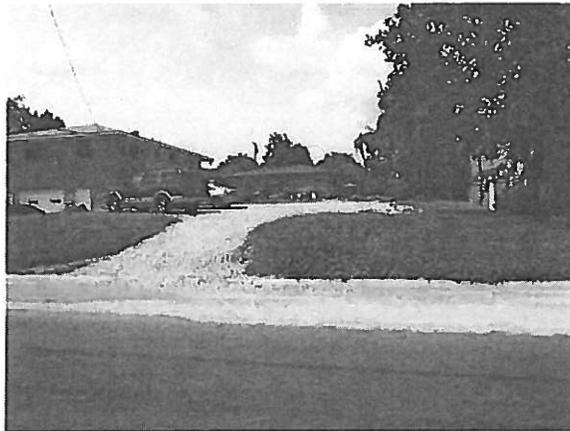
VIEW LOOKING NORTHERLY ALONG THE EASTERLY PROPERTY LINE



VIEW LOOKING SOUTHEASTERLY ACROSS THE PLAYGROUND AREA



VIEW LOOKING NORTHERLY ACROSS WEST ROOSEVELT STREET AT EXCESS
LAND PARCEL #1



VIEW LOOKING NORTHERLY ACROSS WEST ROOSEVELT STREET AT EXCESS
LAND PARCEL #2



VIEW LOOKING WESTERLY AT WEST ROOSEVELT STREET – SUBJECT IS AT LEFT



VIEW LOOKING EASTERLY AT WEST ROOSEVELT STREET – SUBJECT IS AT RIGHT



INTERIOR VIEW – ENTRY CORRIDOR



INTERIOR VIEW – CLASSROOM



INTERIOR VIEW – CLASSROOM



INTERIOR VIEW – OFFICE



INTERIOR VIEW – CLASSROOM



RECOMMENDATION TO APPROVE THE LEASE AGREEMENT FOR CONSTRUCTION OF THE LSU WOMEN'S GYMNASTICS PRACTICE FACILITY

TO: Members of the Board of Supervisors

DATE: December 13, 2013

Pursuant to Article VII, Section 8, D.2(a) and (b) of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a "significant board matter".

D.2(a) The assignment, lease, transfer, encumbrance or sale of land, mineral rights, rights of way, servitudes, or other immovable property owned or controlled by LSU.

D.2(b) Any contract or series of related contracts for the design, construction, repair, or renovation of any building or other structure involving a total of \$500,000 or more.

1. Summary of Matter

Pursuant to the terms of that certain Cooperative Endeavor and Lease Agreement dated September 20, 2012 (the "CEA"), the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College ("Board of Supervisors") leased certain land to Tiger Athletic Foundation ("TAF") for the purpose of designing and constructing the South End Zone Addition to Tiger Stadium. In connection with the South End Zone Addition project, the Board of Supervisors authorized TAF to issue up to \$100 million in additional "parity" debt including \$75 million in tax exempt bonds and a \$25 million non-revolving term loan. Proceeds derived from these credit facilities that are not required in connection with the design and construction of the South End Zone Addition were to be utilized for certain "Olympic Sports Improvements" including the design and construction of a new LSU Women's Gymnastics Practice Facility benefitting LSU Athletics.

Based on progress to date with respect to the planning, design and construction of the South End Zone Project, TAF is reasonably confident that sufficient funds for the design and ultimately for construction of the proposed Gymnastics Facility will be available; therefore, TAF requests consideration and approval of a lease agreement (the "Lease Agreement") that will permit the design and construction of the LSU Women's Gymnastics Practice Facility that will consist of: a two story structure, approximately 39,000 gross square feet, incorporating an 18,000 square foot gymnasium, locker rooms, offices for medical trainers, weight room, meeting room, video room, observation deck, lobby, administrative offices and related facilities (collectively, the "Improvements").

The Improvements will be constructed on land located on the east side of the Carl Maddox Field House as depicted on Exhibit "A" to the Lease. The Lease will be effective May 15, 2014, and provides that work shall commence on or before June 1, 2014, and TAF will use best efforts to complete the work on or before August 1, 2015, unless delayed by Force Majeure. Construction shall not commence until the LSU Representative has given written approval to the final plans and specifications.

2. Review of Business Plan

TAF has or will obtain sufficient funds in the form of proceeds derived from the sale of tax-exempt bonds, other financing arrangements previously approved by the Board of Supervisors and/or private contributions donated for the purpose of paying expenses incurred by TAF in connection the design and construction of the Improvements. Pursuant to the terms of the Lease, TAF will donate the Improvements to the LSU Board of Supervisors upon completion and acceptance of the work by LSU.

3. Fiscal Impact

The total cost for design and construction of the Improvements is estimated to be Ten Million Dollars (\$10,000,000). The estimated amount may be increased only with the written consent of TAF and the LSU Representative. All costs and expenses shall be paid by TAF from proceeds derived from the sale of tax-exempt bonds, other financing arrangements previously disclosed to and approved by the Board of Supervisors and/or private contributions donated for the purpose of supporting the design, construction and related expenses incurred by TAF in connection with the Improvements.

4. Description of Competitive Process

Contracts will be negotiated between TAF and one or more contractors following the acceptance of competitive bids and/or receipt of proposals.

5. Review of Legal Documents

Pursuant to the terms of the Lease, LSU will grant to TAF and its contractors rights of access and use of LSU property in order to facilitate the construction. Lease provisions include requirements that: construction must be at TAF's expense; construction contracts must be approved by the LSU Representative; contractors must be licensed in Louisiana and provide labor and materials payment bonds for the full amount of the construction contract naming TAF and the LSU Board of Supervisors as dual-obligees; unless waived by the LSU Representative, contractors must provide specific insurance in certain minimum amounts naming the LSU Board of Supervisors and TAF as additional insureds; and, Plans and Specifications must be approved by the LSU Representative prior to commencement of construction. To the extent that proceeds from the sale of tax-exempt bonds are used as a source of funds, donation and acceptance of the Improvements is subject to the condition that for so long as the bonds are outstanding the Board of Supervisors refrain from utilizing the Improvements in a manner that could impair the tax-exempt nature of the bonds. A complete copy of the proposed Lease is attached for reference.

6. Parties of Interest

None

7. Related Transactions

TAF will enter into written contracts for construction with Louisiana licensed contractors.

8. Conflicts of Interest

None

ATTACHMENTS:

Attachment I - Letter from Interim Vice Chancellor Robert Kuhn

Attachment II - Lease Agreement for Construction of LSU Women's Gymnastics Practice Facility

[Available on LSU System Website]

Attachment III - Exhibit "A" to Lease Agreement - Property Description

RECOMMENDATION

"NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College authorizes F. King Alexander, President of the Louisiana State University System, to execute a Lease Agreement between the Board and Tiger Athletic Foundation, for construction of the proposed LSU Women's Gymnastics Practice Facility and any additional related agreements as may be reasonably necessary to facilitate the design and construction of this project;

BE IT FURTHER RESOLVED that the Board, pursuant to the Uniform Affiliation Agreement between it and the Tiger Athletic Foundation, finds an acceptable University purpose for Tiger Athletic Foundation to enter into this Lease Agreement, and any related or ancillary contracts and agreements reasonably necessary for the design and construction of the LSU Women's Gymnastics Practice Facility; and

BE IT FURTHER RESOLVED that F. King Alexander, President of the LSU System, or his designee, is hereby authorized by and empowered for and on behalf of and in the name of the Board of Supervisors, to include in the Lease Agreement any and all provisions and stipulations that he deems in the best interest of the Board of Supervisors."

NOV 11 2013

LSU SYSTEM

TO: F. King Alexander
President and Chancellor

DATE: November 7, 2013

FROM: Robert Kuhn *Robert Kuhn*
Interim Vice Chancellor for
Finance & Administrative Services and CFO

RECEIVED

NOV 11 2013

PROPERTY & FACILITIES

RE: Recommendation to Approve the Lease Agreement for Construction of the LSU
Women's Gymnastics Practice Facility

Attached is a recommendation requesting approval to enter into a lease agreement with the Tiger Athletic Foundation for construction of the LSU Women's Gymnastics Practice Facility. The Gymnastics Practice Facility will be a two story structure, approximately 39,000 gross square feet, incorporating an 18,000 square foot gymnasium, locker rooms, offices for medical trainers, weight room, meeting room, video room, observation deck, lobby, administrative offices and related facilities.

The total cost for design, construction and expenses of the complex are estimated to be ten million dollars (\$10,000,000) and shall be paid at the sole expense of TAF. Upon completion and acceptance by LSU, TAF shall donate the improvements to the Board.

I respectfully request, should you concur, that the recommendation be forwarded to the Board of Supervisors for placement on the December 2013 meeting agenda.

Please let me know if you have additional questions. Thank you.

Attachments

Institutional Approval:

Robert Kuhn for F. King Alexander

Robert Kuhn for F. King Alexander

**LEASE AGREEMENT FOR CONSTRUCTION OF
LSU WOMEN'S GYMNASTICS PRACTICE FACILITY**

THIS LEASE AGREEMENT FOR CONSTRUCTION OF LSU WOMEN'S GYMNASTICS PRACTICE FACILITY (herein "Lease") is entered into as of the dates indicated on the attached Acknowledgments, by and between,

BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE, a public constitutional corporation organized and existing under the Constitution and laws of the State of Louisiana, domiciled in the Parish of East Baton Rouge, said State, appearing herein through, F. King Alexander, in his capacity as President of LSU, duly authorized and empowered by resolution of said Board of Supervisors (hereinafter referred to as "Board"),

and

TIGER ATHLETIC FOUNDATION, a Louisiana non-profit corporation organized and existing under the laws of the State of Louisiana, domiciled in the Parish of East Baton Rouge, herein appearing through and represented by Ronald G. Richard, its duly authorized President and Chief Executive Officer (hereinafter referred to as "Foundation"),

provides as follows:

WITNESSETH

WHEREAS, Foundation is a private non-profit Louisiana corporation described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, whose tax exempt purpose is to support the mission and programs of Louisiana State University and Agricultural and Mechanical College ("University"), a higher education institution under the management and supervision of Board;

WHEREAS, Louisiana Revised Statutes 17:3361, et seq., expressly authorizes Board to lease property to a nonprofit corporation such as Foundation for the purpose of constructing and renovating buildings, other structures and improvements;

WHEREAS, Board is the owner of the land described on Exhibit "A" (the "Land");

WHEREAS, Foundation desires to lease the Land for the purpose of constructing a new LSU Women's Gymnastics Practice Facility and related improvements, all at Foundation's expense and in accordance with design standards established by the Board and/or University, and Board desires to grant Foundation such a lease and limited rights of use and access in order to facilitate construction of such improvements; and,

WHEREAS, the improvements to be constructed by Foundation pursuant to the terms of this Lease will be donated by Foundation to Board upon completion of construction and acceptance by Board in accordance with the terms of this Lease;

NOW THEREFORE, in consideration of the mutual covenants, conditions and agreements which follow, the parties hereby agree as follows:

CERTAIN TERMS DEFINED

"Applicable Laws," refers to all laws, statutes, rules, regulations, ordinances, resolutions and orders of any Governmental Authority applicable to the parties and substantially affecting the ability of the parties to meet their obligations hereunder; provided, however, that this definition shall not be interpreted as waiving protections granted to any party against future laws impairing the obligations of contracts between the parties and/or any third parties.

"Architect," refers to any architect or other design professional, including their permitted successors and assigns, engaged by Foundation to perform architectural or design services with respect to any phase of the design and/or construction renovation of the Improvements or any substitute or successor architect or other design professional engaged by Foundation.

"Bank Documents," refers to documents executed and delivered by Foundation in connection with that certain \$25,000,000 non-revolving term loan by Capital One National Association as Administrative Agent for all lenders in accordance with the terms of that certain Cooperative Endeavor Agreement dated September 20, 2012, by and between the Board and Foundation.

"Bond Documents," refers to documents executed and delivered by Foundation in connection with issuance of \$75,000,000 in tax exempt revenue bonds by the Louisiana Public Facilities Authority (Series 2012 – Tiger Athletic Foundation Project) in accordance with the terms of that certain Cooperative Endeavor Agreement dated September 20, 2012, by and between the Board and Foundation.

"Construction Contract," refers to one or more agreements for the construction of the Improvements entered into by and between the Foundation and the Contractor, including all amendments, modifications, exhibits, schedules, supplements and change orders to all such agreements.

"Contractor," refers to the contractor or contractors selected by Foundation to construct the Improvements and their permitted successors and assigns.

"Effective Date," refers to May 15, 2014, or the date upon which all of the following have occurred, whichever is later: (a) this Lease is executed and delivered by the parties hereto, and (b) all necessary approvals of this Lease, as required by Applicable Laws, are obtained.

"Force Majeure," refers to any (a) act of God, lightning, hurricane, tornado, and other extraordinarily adverse and inclement weather, fire, explosion, flood, act of a public enemy, war, insurrection, riot or civil disturbance; (b) labor dispute, strike, work slow down or work stopped; and, (c) any other similar cause or similar event beyond the reasonable control of the Foundation.

"Improvements," refers to the proposed new LSU Women's Gymnastics Practice Facility and all related improvements required to be constructed by Foundation on the Land in accordance with the Plans and Specifications and the terms of this Lease including, but not limited to, the following: a two story structure, approximately 39,000 gross square feet, incorporating an 18,000 square foot gymnasium, locker rooms, offices for medical trainers, weight room, meeting room, video room, observation deck, lobby, administrative offices and related facilities.

"LSU Representative," refers to the President of LSU or his designees.

"Payment and Performance Bonds," refers to payment and performance bonds required in connection with performance of the Work and described in Section 4D of this Lease.

"Plans and Specifications," refers to one or more sets of final plans and specifications, including any amendments thereto, for design of the Improvements, materials selection and method of construction for the construction of the Improvements and for all Work related thereto, which have been approved, in writing, by the LSU Representative.

"Punch List," refers to a list prepared by the Architect and approved by the University Construction Monitor and the LSU Representative, which sets forth those items of Work to be completed following Substantial Completion, prior to final acceptance.

"Substantial Completion," refers to the date or dates on which (a) the Architect has certified to Foundation that the Work (or, if approved by the University Construction Monitor and the LSU Representative, any portion of the Work) has been completed substantially in accordance with the Plans and Specifications, subject to customary punch list items remaining to be completed, (b) the University Construction Monitor and the LSU Representative have given written approval of the Architect's certificate, which approval shall not be unreasonably delayed, withheld or conditioned, and (c) governmental certificates and approvals required to allow beneficial use and occupancy of the Improvements by the University have been obtained,

including, but not limited to, a Certificate of Occupancy (whether temporary or final) and State Fire Marshal approval.

“University Construction Monitor,” one or more persons designated and authorized in writing from time to time by the President of LSU or his designee to monitor Foundation’s construction progress during the construction phase of the Work who shall be either a licensed architect or a licensed engineer. The initial University Construction Monitor shall be the University’s Executive Director for Facility Services.

“Work,” refers to all work and activities required to be undertaken by Foundation in order to design and construct the Improvements including, without limitation, the transportation and storage of materials, the securing of work sites and staging areas, the design, planning and construction of Facilities and all necessary utility placements, relocations, tie-ins and upgrades.

1.

AGREEMENT TO LEASE

For and in consideration of One Hundred (\$100) Dollars and other good and valuable consideration, Board hereby leases the Land to Foundation, and hereby grants to Foundation such rights of use and access as are necessary for Foundation to perform the Work. Unless otherwise agreed to in writing by Foundation and Board, this Lease, including all rights of use and access for construction purposes, shall terminate upon the earlier of; (a) termination of this Lease in accordance with the provisions hereof; (b) donation of the Improvements to Board as provided for herein; or (c) December 31, 2015.

2.

AGREEMENT TO CONSTRUCT AND DONATE IMPROVEMENTS

Foundation agrees to construct the Improvements in accordance with the Plans and Specifications and to donate the Improvements to Board after completion of the Work. It is estimated that the total cost of the Improvements, including both construction and design, will be approximately Ten Million and 00/100 Dollars (\$10,000,000.00), all of which cost and expense shall be paid by Foundation from proceeds resulting from the sale of \$75,000,000 of tax exempt

revenue bonds (Louisiana Public Facilities Authority Series 2012 – Tiger Athletic Foundation Project) and/or proceeds of a non-revolving term loan in the amount of \$25,000,000 by Capital One National Association as Administrative Agent for all lenders, and/or private contributions donated for the purpose of supporting the design, construction and related expenditures associated with the Improvements. The amount estimated for cost and expense may be increased with the written consent of Foundation and the LSU Representative, subject to the requirements of Subsections 4.1.A and 4.1.J hereof.

3.

USE OF PREMISES

Foundation may use the Land only for construction of the Improvements. Foundation shall not use the Land for the sale, distribution, storage, transportation or handling of petroleum or other similar synthetic products. Foundation shall not make any use of the Land in violation of any Applicable Laws, and shall not permit any contamination or pollution on or about the Land or increase the fire or insurance hazard by any use thereof. Before beginning any Work on the Land, Foundation shall obtain any permits required by the State of Louisiana, the Parish of East Baton Rouge and the United States of America or any of their subdivisions or departments. Foundation shall not install or otherwise place storage tanks in or on the Land without the LSU Representative's prior written consent which, in addition to any other conditions required by the LSU Representative, shall be subject to the condition that any such tanks shall be located on a concrete slab and shall be surrounded by a retaining wall that will retain the products stored in the tanks in the event of any spill, discharge, leak, overflow, or other release.

4.

CONSTRUCTION

4.1 At its sole cost and expense, Foundation shall construct the Improvements in a good and workmanlike manner, in accordance with the following provisions:

A. Plans and Specifications/Change Orders

At least thirty (30) days prior to commencement of any construction, proposed final plans and specifications approved by the University Construction Monitor shall be delivered to the LSU Representative for his review. The LSU Representative shall approve or disapprove such proposed final plans and specifications in writing within thirty (30) days of receipt thereof. Any request for change orders to the Plans and Specifications or to the Construction Contract shall be made to the LSU Representative, who shall approve or disapprove such request in writing within ten (10) working days of having received such request from the Foundation. Any change in work and materials relating to construction of the Improvements which either (1) materially alters the exterior appearance of the Improvements, or (2) materially alters the quality of materials or the interior appearance of any buildings forming part of the Improvements and costs more than Two Hundred Fifty Thousand and 00/100 Dollars (\$250,000.00), is subject to the prior review and approval of the LSU Representative, which approval shall not be unreasonably withheld, delayed or conditioned. Foundation shall notify the LSU Representative in writing of any such proposed changes in work or materials, and provide to the LSU Representative copies of the proposed changes, and the LSU Representative shall either approve or disapprove any such changes within seven (7) Business Days after receipt of such notice from Foundation. If the LSU Representative fails to respond within such seven (7) day period, it shall be deemed that LSU approves such changes. Notification to the LSU Representative shall include copies of proposed change orders approved by the Contractor, the Architect, the Foundation and the University Construction Monitor, and shall further include sufficient information for the LSU Representative to make a determination whether to approve or disapprove such changes in the Work or materials. Complete copies of all final change orders shall be provided to the LSU Representative no later than the commencement of the Work represented by the change order, even if LSU Representative approval is not required. Changes in work or materials relating to construction of the Improvements not required to be submitted to

the LSU Representative by this section shall be submitted in writing (unless written submission is waived by the University Construction Monitor) to and received by the University Construction Monitor who shall either approve or disapprove any such changes within two (2) Business Days after receipt of such request and copies of the proposed changes from Foundation. If the University Construction Monitor fails to respond within such two (2) Business Day period, it shall be deemed that he approves such changes.

No change order to the Construction Contract which materially and substantially deviates from the Construction Contract as originally approved shall be implemented without the prior written consent of the LSU Representative.

B. Commencement and Completion of Work

Unless delayed by Force Majeure, at its own expense, Foundation agrees to: (1) commence the Work on or before June 1, 2014, or within thirty (30) days after the LSU Representative has given written approval to the notice to commence, whichever is later; and (2) make best reasonable efforts to achieve Substantial Completion of the Work on or before August 1, 2015, but in any event to complete all Work on or before December 31, 2015. No work shall commence until the LSU Representative has given written consent to the notice to proceed and written approval to the final proposed plans and specifications. The commencement and completion dates set forth herein may be extended by a written request issued by the Foundation and approved in writing by the LSU Representative.

C. Construction Contract

The Work shall be performed on behalf of Foundation pursuant to the terms of the Construction Contract. Foundation shall not enter into a proposed Construction Contract without the prior written approval of the LSU Representative. The LSU Representative shall approve or disapprove the proposed final contract within ten (10) days of receipt from Foundation. Where appropriate, the Construction Contract and Payment and Performance Bonds shall be recorded

properly with the Clerk of Court of East Baton Rouge Parish prior to commencement of the Work. Foundation shall include a liquidated damages clause acceptable to the LSU Representative in the proposed Construction Contract. Board and Foundation hereby acknowledge the following, and, to the extent practically and legally possible, the Construction Contract and all subcontracts entered into by the Contractor shall acknowledge expressly that they have been informed of the following:

- (i) The Work will be performed solely and exclusively for Foundation.
- (ii) Foundation is a separate legal entity from University and Board. It is not acting as agent for University or Board, and Foundation has no authority to obligate University or Board to any extent whatsoever.
- (iii) Neither Board nor the State of Louisiana shall be liable, directly or indirectly, for the payment of any sums whatsoever or for the performance of any other obligation whatsoever arising out of the Work performed pursuant to this Lease.
- (iv) Foundation has no ownership interest in the Land on which the Work will be performed. Any improvements placed on the Land shall become property of Board upon completion of the Work. The Work shall not give rise to any rights against the Land or Board.
- (v) It is understood and agreed that the Board, its members, employees and agents including but not limited to the LSU Representative and the University Construction Monitor, shall owe no legal duty to or assume any liability or responsibility to any party as a result of or in connection with any consent, approval or review given or undertaken in connection with

the Work. No party shall infer, based on any consent, approval or review given or undertaken by the Board, its members, employees and agents including but not limited to the LSU Representative and the University Construction Monitor, agreement with or endorsement of the particular matter at issue; rather, such consent, approval or review shall only be deemed to indicate “no objection” to the particular matter at issue.

D. Payment and Performance Bonds

Foundation shall require that the Contractor provide a performance and labor and materials payment bond(s) with a corporate surety authorized to do business in the State of Louisiana. Said bond(s) shall be for the greater of the full amount of the Contract Sum or the Guaranteed Maximum Price as defined and established in the Construction Contract. Both Foundation and Board, in addition to any other parties required to be designated as dual obligees pursuant to the terms of the Bond Documents and the Bank Documents, shall be obligees under the bond(s).

E. Rights Concerning the Land During Construction

To the extent necessary, Foundation and the Contractor shall have the right to occupy and use the Land, with reasonable ingress to and egress from the Land, during the term of this Lease and, with the prior written consent of the University Construction Monitor, shall fence or block off that area of the Land necessary to perform the Work in a safe and secure manner. Except for unknown or unforeseen and unforeseeable defects, Foundation assumes all responsibility for the condition of the Land during the term of this Lease. Foundation and the Contractor shall maintain Land and any improvement or construction thereon in a reasonably prudent manner at all times until the Work is accepted by the LSU Representative and donated to the Board. Board shall not be responsible for any maintenance or repairs to the Land or the Work during the term

of this Lease. The University Construction Monitor and the LSU Representative and any other individuals authorized by the LSU Representative shall at all times have access to the Land and the exercise of all rights as owner except as otherwise provided herein, even those not specifically acknowledged herein. Foundation accepts the Land for the purposes herein outlined without any warranty of title or recourse whatsoever against Board.

F. Access over Adjoining Property during Construction

Board hereby grants to Foundation a servitude of access over and across such other property owned by Board only in so far as such is reasonably necessary in order for the Foundation to fulfill its obligations hereunder, provided, however, that (1) such access routes are approved in writing by the University Construction Monitor; and (2) Foundation shall not unreasonably interfere with Board's use of such other property.

G. LSU Rules and Regulations; Access During Construction

Foundation agrees that it will comply with all Board and University regulations, policies and mandates with regard to all contractors and personnel entering the Land for purposes of construction, which rules and regulations will be addressed at the pre-construction conference, and that it will secure, at its own expense, all necessary permits and licenses from all regulatory agencies or bodies. Foundation shall make these same requirements of the Contractor. At all times during construction, the University Construction Monitor, the LSU Representative and any individuals authorized by the LSU Representative shall have the right but not the obligation to enter the Land and review the Work to determine that it is being performed in compliance with the Plans and Specifications and in a good and workmanlike manner.

H. Signage

Before erecting or placing any sign upon the Land or the Improvements, Foundation shall submit the design specifications of such sign to the LSU Representative for

approval. Foundation may only erect or place signage hereunder if it has obtained the prior written approval of the LSU Representative.

I. Acceptance of Construction

Foundation and Board agree to work together to identify and facilitate completion of all warranty and punch list items within the first year following acceptance of the Work. Foundation will not accept the Work without the written approval of the LSU Representative. Board reserves the right to refuse to approve the acceptance of the Work unless monies equal to the value of the punch list deficiencies are withheld by the Foundation and designated for payment to the Contractor only upon completion of the punch list items. Upon donation of the Work by Foundation to Board, Foundation hereby agrees that, to the extent allowed by law, Foundation will assign or transfer to Board its right to enforce actions against the Contractor and/or the Architect arising out of the Work; provided, however, Foundation shall continue to be obligated to complete the Punch List items. Final payment shall not be made to the Contractor until the LSU Representative agrees in writing that the Punch List items have been completed.

J. Funds for Construction

At the LSU Representative's request, prior to the commencement of Work, Foundation shall satisfy the LSU Representative that the total amount of money needed to complete the Work has been collected or acquired by the Foundation and is dedicated to that use. At the LSU Representative's sole option, Foundation may be required to provide a letter of credit, a performance bond, or a dedicated escrow account to guarantee its performance.

K. On Site Construction Inspector

If in the LSU Representative's sole discretion it becomes necessary, Foundation at Foundation's expense shall hire an on-site construction inspector or clerk of the works for full time supervision of the Work.

L. Inspection and Survey

Foundation shall inspect the Land, and arrange for any necessary boundary surveys, topographical surveys, soil borings and other site investigations at its expense. Foundation accepts the Land in its present condition.

M. No Liens; Release of Recorded Liens

Foundation shall not suffer or permit any liens to be enforced against the Land or Board by reason of a failure to pay for any work, labor, services or materials supplied or claimed to have been supplied to Foundation or to anyone through or under the Foundation. If any such liens shall be recorded against the Land, Foundation shall cause the same to be released of record, or in the alternative, if the Foundation in good faith desires to contest the same, Foundation shall be privileged to do so, but in such case, Foundation shall promptly deposit with the Recorder of Mortgages of East Baton Rouge Parish a bond guaranteeing payment of any such liens and hereby agrees to indemnify, defend with an attorney of the LSU Representative's choice, and save Board harmless from all liability for damages occasioned thereby and shall, in the event of a judgment of foreclosure on said lien, cause the same to be discharged and released prior to the execution of such judgment.

5.

INSURANCE

5.1 Unless otherwise approved in writing by the LSU Representative, during the Work and prior to the donation of the Improvements to Board, Foundation shall maintain or require the Contractor to maintain the following:

A. Builder's Risk Insurance

Contractor shall provide an "All Risk" builder's risk insurance policy, including but not limited to fire and extended coverage insurance, vandalism and malicious mischief, for

not less than one hundred (100%) percent of the full replacement value of the Work or property destroyed to protect against any damage or loss during the Work and until final donation of the Improvements to Board and acceptance thereof. This policy shall be taken out prior to commencement of construction and discontinued upon final acceptance by Board of the donation. It shall run in favor of Contractor, Foundation, Board, in addition to any other parties required to be designated as additional insureds pursuant to the terms of the Bond Documents and the Bank Documents, as their interests may appear. The coverage shall include the Architect's fee for work required and reconstruction following a loss during construction. Written evidence of such insurance shall be provided to the LSU Representative prior to commencement of the Work.

B. General Liability and Property Damage Insurance

Foundation and its contractors, before commencing any construction, shall procure such comprehensive liability and property damage insurance, including insurance for the operation of motor vehicles, which will cover Foundation's, Board's and the Architect's legal liability arising out of the construction performed by Foundation or any of its contractors or subcontractors and by anyone directly or indirectly employed by either of them, for claims for damages for personal injury, including accidental death, as well as claims for property damage, including but not limited to damage to surrounding buildings, which may arise from operations for the construction of the Work, with minimum limits of liability of Two Million (\$2,000,000.00) dollars per occurrence and Five Million (\$5,000,000.00) dollars general aggregate. Foundation shall also require its contractors and subcontractors to have in full force and effect a policy of workmen's compensation and employer's liability insurance before proceeding with the construction under this Lease. Written evidence of such insurance shall be provided to the LSU Representative prior to commencement of the Work.

C. Architect's Design, Errors and Omissions

Upon execution of this Lease, Foundation shall provide the LSU Representative with evidence that the Architect has procured architect's design, errors and omissions insurance coverage for the Work in an amount acceptable to the LSU Representative, and Board shall be named as an additional insured on said policy.

5.2 Unless otherwise approved by the LSU Representative in writing, the following requirements shall be applicable to insurance policies and coverages required pursuant to the terms of this Lease:

A. Required Insurance Shall Be Primary

All insurance required hereby shall be primary as respects Board, its members, officers, employees and authorized agents. Any insurance or self-insurance maintained by the Louisiana Office of Risk Management and Board shall be excess and noncontributory of Foundation or any Contractors' insurance.

B. Failure to Comply With Reporting Requirements

Any failure of the Foundation or Contractor to comply with reporting requirements of a policy required hereby shall not affect coverage provided to Board, its members, officers, employees and authorized agents.

C. Application of Multiple Policies

The Foundation's and/or Contractor's insurance shall apply separately to each insured against whom a claim is made or suit is brought, except with respect to the policy limits.

D. No Release

Neither the acceptance of the completed Work nor the payment therefor shall release the Foundation or Contractor or insurer from applicable obligations of the insurance requirements or indemnification requirements set forth herein.

E. No Recourse

The insurance companies issuing the required policies shall have no recourse against Board for payment of premiums or for assessments under any form of the policies.

F. Excess Insurance

Excess umbrella insurance may be used to meet the minimum requirements for the general liability and automobile liability only.

G. Deductibles and SIR's

The Foundation and/or Contractor shall be responsible for all deductibles and self-insured retentions.

H. No Special Limitations

The coverage required hereunder shall contain no special limitations (e.g. limitations beyond those that are normal and customary based on the policy, coverage and activity insured) on the scope of protection afforded to Board, its members, officers, employees and authorized agents.

I. Licensed Louisiana Insurers

All insurance shall be obtained through insurance companies duly licensed and authorized to do business in the State of Louisiana, which, to the extent available on commercially reasonable terms, bear a rating of A+:XV in the latest A. M. Best Co. ratings guide. If at any time an insurer issuing a policy hereunder does not meet the minimum A. M. Best Co. ratings, and such requirement has not been waived in writing by the LSU Representative, the Foundation and/or Contractor shall obtain a policy with an insurer that meets the A. M. Best Co., rating required and shall submit another Certificate of Insurance as required hereunder.

J. Occurrence Based Policies

All insurance required hereunder, with the exception of Architect's Design Errors and Omissions policies, shall be occurrence coverage. Except as specifically permitted herein, claims-made policies are not allowed.

K. Verification of Coverage

The Foundation shall furnish the LSU Representative with Certificates of Insurance reflecting proof of coverage required hereunder. The certificates for each insurance policy are to be signed by a person authorized by that insurer to bind coverage on its behalf. The certificates are to be received and approved by the LSU Representative before Work commences and upon any contract renewal thereafter. The LSU Representative reserves the right to request complete certified copies of all required insurance policies at any time. Said certificates and policies shall to the extent allowed by law provide at least a twenty (20) day written notification to the LSU Representative prior to the cancellation thereof. Upon failure of the Foundation to furnish, deliver and maintain such insurance as provided herein, and expiration of any applicable cure period, then Board may, but shall not shall be obligated to, obtain said insurance on behalf of the Foundation at the Foundation's commercially reasonable cost and expense. Failure of the Foundation to purchase and/or maintain, either itself or through its contractor(s), any required insurance, shall not relieve the Foundation from any liability or indemnification hereunder.

L. Additional Insureds

The Foundation, Board and its members, officers, employees and authorized agents, in addition to any other parties required to be designated as additional insureds pursuant to the terms of the Bond Documents and the Bank Documents, shall each be named as additional insureds on all policies required hereby.

M. Additional Insurance

The LSU Representative may review Foundation's required insurance as stated herein at the time of renewal of the policies or at the time of a material change, and the LSU Representative reserves the right to require reasonable additional limits or coverages to the extent available at commercially reasonable rates. Foundation agrees to comply with any such reasonable request by the LSU Representative or to allow reasonable changes or reductions in coverages.

N. Blanket Policies

If any blanket general insurance policy of Foundation complies with the requirements of this Lease, such insurance shall fulfill the requirements set forth herein.

O. Limitation on Liability

The insurance and other provisions of this Lease do not waive or abrogate, are not intended to waive or abrogate, and shall not be interpreted to waive or abrogate the limitation on liability established under La. R.S. 13:5106 for Board.

6.

DONATION OF IMPROVEMENTS AND TITLE TO IMPROVEMENTS

6.1 Foundation agrees to donate the Improvements to Board after (a) final acceptance of the Work by Foundation and written approval by the LSU Representative of said final acceptance, and (b) the delivery to the LSU Representative of either (i) a clear lien certificate as to the Work which certificate has been obtained from the proper parish clerk's office or (ii) evidence that any liens against the Improvements have been adequately bonded. Unless otherwise agreed to in writing by the LSU Representative and Foundation, the Work shall not be donated to Board until the events in both (a) and (b) of this paragraph have occurred; however, for good cause as determined by the LSU Representative in his sole discretion, the Work may be

donated to Board following Substantial Completion subject to Foundation's obligation to satisfactorily complete any outstanding punch list items and satisfy any outstanding liens and payment obligations relating to the Work. If the Architect for the Work recommends final acceptance of the Work by Foundation, the LSU Representative shall not unreasonably refuse to approve final acceptance by Foundation. Unless otherwise agreed to in writing by the LSU Representative and Foundation, use and/or occupancy of the Improvements shall be prohibited until the Improvements have been donated by Foundation to Board.

6.2 Upon fulfillment of the conditions set forth in paragraph 6.1 (a) and 6.1 (b) hereof, the Improvements shall be donated to and title and ownership to said Improvements shall be transferred to and shall become owned by Board. Said donation shall occur concurrently with final fulfillment of the conditions set forth in paragraph 6.1 (a) and 6.1 (b), and, upon said donation, Foundation shall have no further responsibilities, obligations or liabilities with regard to the Improvements, Land or the Work except as otherwise specifically set forth herein. Foundation shall bear the risk of loss with respect to the Improvements until acceptance of the donation by the LSU Representative; provided, however, Foundation's risk shall be limited to available insurance proceeds. Furthermore, prior to such donation, Foundation shall obtain guarantees and warranties from the contractor or contractors and suppliers of equipment, which guarantees and warranties shall be assigned to and shall run in favor of Board upon the donation of the Improvements, provided, however, Foundation itself shall make no warranty as to the condition of the Work. To the extent that such terms are available on commercially reasonable terms, guarantees and warranties for the construction and completion of the Improvements shall run from the later of (1) the fulfillment of the conditions set forth in paragraph 6.1 or (2) the full execution of the donation of the Improvements from the Foundation to Board or (3) occupancy for the purposes set forth herein (the "Warranty Commencement Date"), which warranties shall

include but not be limited to the following items and periods if available:

- (a) For one year following the Warranty Commencement Date, all defects in materials and workmanship;
- (b) For ten years following the Warranty Commencement Date, all plumbing, electrical, heating, cooling and ventilating systems; and
- (c) For the length of manufacturers' warranties, all appliances and equipment.

6.3 Board acknowledges that to the extent that proceeds derived from the sale of tax-exempt bonds are utilized as a funding source for the Improvements, and for so long as such bonds are outstanding, following donation of the Improvements to Board by Foundation, Board will not use or allow the Improvements to be used in a manner that will either (a) result in the tax-exempt bonds becoming private activity bonds (other than qualified 501(c)(3) bonds) within the meaning of Sections 141 and 145 of the Internal Revenue Code, or (b) otherwise adversely affect the federal tax-exempt status of interest on the bonds. The obligation established pursuant to the terms of this section shall survive termination of this Lease.

6.4 Upon fulfillment of the conditions set forth in Paragraph 6.1 hereof the parties agree to execute any and all documents necessary to effectuate the donation and the acceptance thereof on behalf of Board. The parties will record the donation and acceptance in the records of the parish in which Land is located.

6.5 Notwithstanding anything contained in this Lease, at all times Board shall have the absolute right to terminate this Lease on thirty (30) days' written notice to Foundation. Upon such termination either Board shall take title to the Improvements, or Board, at its option, may require Foundation to transfer all of its right, title and interest in this Lease, in any funds (other than funds loaned to Foundation pursuant to the terms of the Bond Documents or the Bank Documents and subject to applicable donor restrictions and the terms of any valid and perfected liens, pledges and security interests) dedicated to complete the construction of the Improvements,

and in the Improvements already constructed, to another non-profit corporation or entity which meets the requirements of La. R.S. 17:3390, which is acceptable to Board, and which accepts the obligations of the Foundation hereunder.

7.

INDEMNIFICATION

7.1 Foundation, for itself and for its successors, assigns, agents, contractors, employees, invitees, customers and licensees, agrees to indemnify, defend and to hold Board harmless against any loss for damages or injuries that may be suffered by Board or by any person, including but not limited to Foundation's agents, contractors, employees, invitees and licensees, to the extent such loss arises out of or is related to the Work, except with respect to acts or omissions by Board's members, officers and employees unless said members, officers and employees are acting at the direction or request of the Foundation, and Foundation agrees to defend Board with an attorney of Board's choice in any legal action against it and pay in full and satisfy any claims, demands or judgments made or rendered against Board, and to reimburse Board for any legal expenses, including attorney's fees and court costs, which may be incurred by it in defense of any claim or legal action arising thereunder, but Foundation's costs and expenses incurred in fulfilling this indemnity and defense shall, to the extent allowed by Applicable Laws, be limited to insurance proceeds which are available for this purpose.

7.2 To the extent allowed by Applicable Laws, Board, agrees to indemnify, defend and hold Foundation harmless against any loss for damages or injuries that may be suffered by Foundation or by any person including but not limited to Board's agents, contractors, employees, invitees, and licensees, except if any of such persons are acting at the direction or request of the Foundation, to the extent that such loss, damage or injuries arise out of or are related to the fault or negligence of Board, its members, employees, or officers, and Board agrees to defend

Foundation in any legal actions against it and, to the extent allowed by law, pay in full and satisfy any claims, demands or judgments made or rendered against Foundation, and to reimburse Foundation for any legal expenses, including attorneys fees and court costs, which may be incurred by it in defense of any claim or legal action arising thereunder; provided, however, that Board's costs and expenses incurred in fulfilling this indemnity and defense shall be limited to proceeds from the Office of Risk Management which are available for this purpose.

8.

TERMINATION

This Lease shall terminate upon donation of the Improvements to Board and acceptance by Board of said donation as set forth in paragraph 6.1(a) and 6.1(b) and paragraph 6.2 hereof or at the latest on December 31, 2015. This Lease may be extended by written consent of both parties, which consent may be granted by the LSU Representative.

9.

NOTICES

All notices, demands and correspondence made necessary by the provisions of this Lease shall be deemed to be properly given, served and addressed, if and when sent by certified mail, return receipt requested, directed as follows:

Board:	Board of Supervisors of Louisiana State University and Agricultural and Mechanical College Attention: F. King Alexander President of LSU 3810 West Lakeshore Drive Baton Rouge, LA 70808
Foundation:	Tiger Athletic Foundation Attention: R.G. Richard, President and CEO Pete Maravich Assembly Center

North Stadium Drive
P.O. Box 711
Baton Rouge, LA 70821

10.

FOUNDATION DEFAULT

10.1 Board may declare Foundation in default upon one or more of the following events:

A. Failure to Timely Commence or Complete.

Failure of Foundation to commence and/or complete the Work as set forth in this Lease, within the time frame allowed, unless such time period has been mutually extended in writing by the LSU Representative and Foundation unless such failure was caused by a Force Majeure, and which failure has continued for a period of thirty (30) days after receipt of written notice from the LSU Representative specifying such failure and requesting that it be remedied; or

B. Deviation From Approved Plans and Specifications.

A substantial deviation, unauthorized in writing by the LSU Representative, from the plans and specifications for the Work approved by the LSU Representative, which deviation has continued for a period of thirty (30) days after receipt of written notice from the LSU Representative specifying such failure and requesting that it be remedied; or

C. Breach of Lease Covenants.

Failure of Foundation to observe or perform any other covenant, condition or obligation upon its part to be observed or performed under this Lease for a period of thirty (30) days after receipt of written notice specifying such failure and requesting that it be remedied; or

D. Taking of Improvements.

The taking by execution of the Improvements for the benefit of any person or entity other than Board; or

E. Involuntary Bankruptcy.

A court having jurisdiction shall enter an order for relief in any involuntary case commenced against Foundation, as debtor, under the Federal Bankruptcy Code, as now or hereafter constituted, or the entry of a decree or order by a court having jurisdiction in the premises appointing a custodian, receiver, liquidator, assignee, trustee, sequestration, or other similar official of or for Foundation or any substantial part of the properties of Foundation or ordering the winding up or liquidation of the affairs of Foundation, and the continuance of any such decree or order unstayed and in effect for a period of 90 consecutive days; or

F. Voluntary Bankruptcy.

The commencement by Foundation of a voluntary case under the Federal Bankruptcy Code, as now or hereafter constituted, or the consent or acquiescence by Foundation to the commencement of a case under such Code or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee, sequestration, or other similar official of or for Foundation or any substantial part of the properties of the Foundation; or

G. Abandonment of Project.

Foundation, after commencement of construction but prior to substantially completing construction of the Improvements, abandons (with no intent to continue) construction for a period of ninety (90) consecutive days, excluding delays caused by Force Majeure.

10.2 Whenever any event of default referred to in this section shall have occurred and be continuing and Foundation refuses or fails to take the reasonable and necessary remedial

action to cure such default in the time period specified therefor, in addition to any other remedies herein or by law provided, Board shall have the right, without any further demand or notice, to declare this Lease terminated. In the event of the termination of this Lease, Foundation expressly waives any notice to vacate. Furthermore, in the event of the termination of this Lease during the Work, Board shall be the owner of all improvements made on or to the Land subject to the use restrictions set forth in Section 6.3 hereof, provided, however, at Board's sole option and direction, in the event of the termination of this Lease during the Work, Foundation shall transfer any Improvements constructed pursuant to the Lease, its rights and obligations under this Lease and any funds (other than funds loaned to Foundation pursuant to the terms of the Bond Documents or the Bank Documents and subject to applicable donor restrictions and the terms of any valid and perfected liens, pledges and security interests) Foundation has dedicated to complete the construction of the Improvements to another non-profit corporation or entity which meets the requirements of La. R.S. 17:3390 and which is acceptable to Board.

11.

BOARD DEFAULT

Foundation may declare Board in default upon the failure of Board to observe or perform any covenant, condition or agreement upon its part to be observed or performed under this Lease for a period of thirty (30) days after receipt of written notice specifying such failure and requesting that it be remedied. If the default be continuing and Board has not taken any action reasonably anticipated to cure such default, in addition to any other remedies herein or by law provided, Foundation shall have the right, without any further demand or notice to declare this Lease terminated and shall have no further obligation to perform any of the obligations of Foundation under this Lease.

12.

MISCELLANEOUS

12.1 Relationship of Parties.

Nothing contained herein shall be deemed or construed by the parties hereto, or by any third party, as creating the relationship of principal and agent, partners, joint venturers, or any other similar such relationship, between the parties hereto.

12.2 Attorneys Fees.

The prevailing party to the extent allowed by law shall be entitled to receive reimbursement for its reasonable attorneys' fees and costs of suit.

12.3 Louisiana Law to Apply.

This Lease shall be construed under and in accordance with the laws of the State of Louisiana, and all obligations of the parties created hereunder are performable in East Baton Rouge Parish, Louisiana.

12.4 Nonwaiver.

No waiver by Board or Foundation of a breach of any of the covenants, conditions, or restrictions of this Lease shall constitute a waiver of any subsequent breach of any of the covenants, conditions, or restrictions of this Lease. The failure of Board or Foundation to insist in any one or more cases upon the strict performance of any of the covenants of the Lease, or to exercise any option herein contained, shall not be construed as a waiver or relinquishment for the future of such covenant or option. No waiver, change, modification or discharge by Board or Foundation of any provision of this Lease shall be deemed to have been made or shall be effective unless expressed in writing and signed by the parties hereto.

12.5 Severability.

If any clause or provision of this Lease is illegal, invalid or unenforceable under present or future laws effective during the term of this Lease, then and in that event, it is the intention of the parties hereto that the remainder of this Lease shall not be affected thereby.

12.6 Authorization.

By execution of this Lease, Foundation and Board each represent to the other that they are entities validly existing, duly constituted and in good standing under the laws of the jurisdiction in which they were formed and in which they presently conduct business; that all acts necessary to permit them to enter into and be bound by this Lease have been taken and performed; and that the persons signing this Lease on their behalf have due authorization to do so.

12.7 Use of Name, Logos or Marks.

Neither party shall make use of the other party's name, logo or marks without its prior written consent.

12.8 Amendment.

No amendment, modification, or alteration of the terms of this Lease shall be binding unless made in writing, dated on or subsequent to the date hereof and duly executed by the parties hereto.

12.9 Assignment and Mortgage.

Foundation shall not assign this Lease or any part hereof without the prior written consent of the LSU Representative, and any attempt of assignment without the prior written consent of the LSU Representative shall be null and void as to Board. Furthermore, Foundation may not mortgage or encumber its rights in or arising out of this Lease or any rights it has or

might have in the Land, the Improvements or the Work without the prior written consent of the LSU Representative, and any attempt to mortgage or encumber without the prior written consent of the LSU Representative shall be null and void as to Board.

12.10 Books, Records and Audit.

The books, accounts and records of Foundation which pertain directly to the Work and construction of the Improvements shall be maintained at the principal office of Foundation. Board may at its option and at its own expense during customary business hours, conduct internal audits of the books, bank accounts, records and accounts of Foundation and its contractor(s) to the extent necessary to verify compliance with this Lease or insofar as said books, bank accounts, records and accounts directly relate to Foundation's performance of its obligations under this Lease. Audits may be made on either a continuous or periodic basis or both and may be conducted by employees of Board, by independent auditors retained by Board to conduct such audit, or by the Louisiana Legislative Auditor, but any and all such audits shall be conducted without materially or unreasonably or unnecessarily interrupting or interfering with the normal conduct of business affairs of the Foundation.

12.11 Successors and Assigns.

All of the covenants, agreements, terms and conditions to be observed and performed by the parties hereto shall be applicable to and binding upon their respective successors and assigns including any successor by merger or consolidation of University or Board into another educational institution or governing body.

12.12 Notice of Lease.

Foundation agrees not to record this Lease. At the Foundation's request, the parties will execute a Notice of Lease for recording in the records of East Baton Rouge Parish, and the

cost of recording will be borne by Foundation.

12.13 LSU Representative.

In addition to any other individuals specifically authorized in writing by the President of LSU System to act as the LSU Representative, the Assistant Vice President and University Architect is hereby authorized to act as the LSU Representative. It is understood and agreed that the Board, its members, employees and agents including but not limited to the LSU Representative and the University Construction Monitor, shall owe no legal duty to or assume any liability or responsibility to any party as a result of or in connection with any consent, approval or review given or undertaken in connection with this Lease or the Work. No party shall infer, based on any consent, approval or review given or undertaken by the Board, its members, employees and agents including but not limited to the LSU Representative and the University Construction Monitor, agreement with or endorsement of the particular matter at issue; rather, such consent, approval or review shall only be deemed to indicate "no objection" to the particular matter at issue.

12.14 Entire Agreement.

This Lease, together with the exhibits attached hereto, contain the final and entire agreement between the parties hereto with respect to the Land and contain all of the terms and conditions agreed upon with respect to the Land, and no other agreements, oral or otherwise, regarding the subject matter of this Lease shall be deemed to exist or to bind the parties hereto; it

being the intent of the parties that neither shall be bound by any term, condition, or representations not herein written.

IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the dates indicated on the attached Acknowledgments.

WITNESSES:

**BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE**

By: _____
F. King Alexander
President of LSU

TIGER ATHLETIC FOUNDATION

By: _____
Ronald G. Richard, President and CEO

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

ACKNOWLEDGMENT

BE IT KNOWN that on this _____ day of _____, 201____, before me, the undersigned Notary Public, duly commissioned and qualified in and for the above Parish and State, and in the presence of the undersigned competent witnesses, personally came and appeared F. King Alexander, appearing herein in his capacity as President of LSU, and appearing on behalf of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College, a public constitutional corporation organized and existing under the laws of the State of Louisiana, who, being by me first duly sworn, declared and acknowledged to me, Notary, that he executed the above and foregoing instrument on behalf of said corporation with full authority of its Board of Supervisors and that said instrument is the free act and deed of said corporation and was executed for the uses, purposes and benefits therein expressed.

IN TESTIMONY WHEREOF, Appearer has executed this acknowledgment in the presence of the undersigned competent witnesses and me, Notary, after due reading of the whole.

WITNESSES:

F. King Alexander
President of LSU

NOTARY PUBLIC

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

ACKNOWLEDGMENT

BE IT KNOWN that on this _____ day of _____, 201____, before me, the undersigned Notary Public, duly commissioned and qualified in and for the above Parish and State, and in the presence of the undersigned competent witnesses, personally came and appeared Ronald G. Richard, appearing herein in his capacity as President and Chief Executive Officer of Tiger Athletic Foundation, a charitable organization, who, being by me and first duly sworn, declared and acknowledged to me, Notary, that he executed the above and foregoing instrument on behalf of said corporation with full authority of its Board of Directors and that said instrument is the free act and deed of said Foundation and was executed for the uses, purposes and benefits therein expressed.

IN TESTIMONY WHEREOF, Appearer has executed this acknowledgment in the presence of the undersigned competent witnesses and me, Notary, after due reading of the whole.

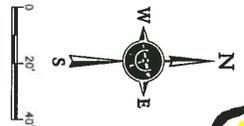
WITNESSES:

Ronald G. Richard, President and CEO

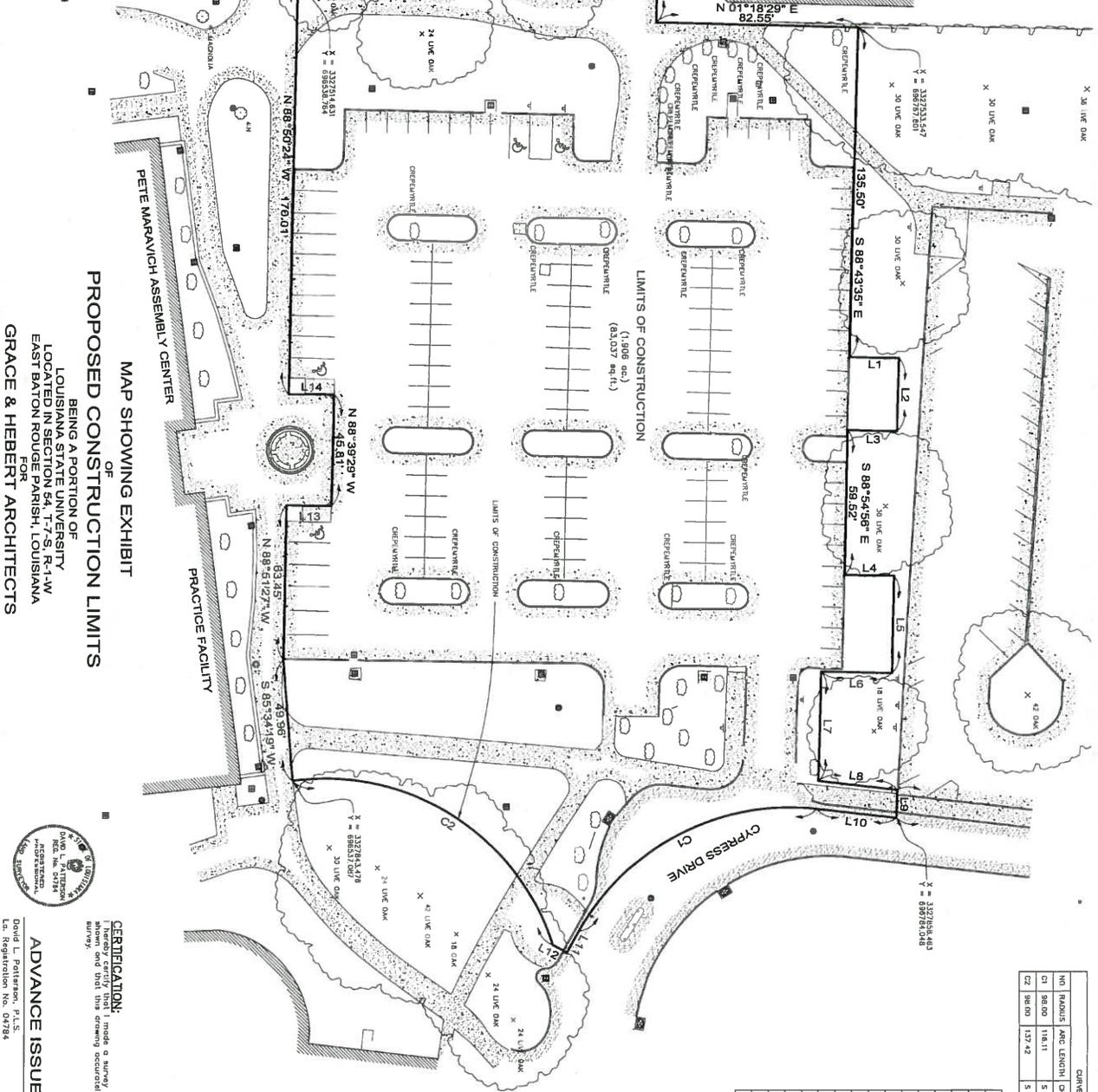
NOTARY PUBLIC

EXHIBIT "A"
PROPERTY DESCRIPTION

Attachment III



- GENERAL NOTES:**
- Coordinates shown are based on Louisiana State Plane Coordinate System, South Zone, NAD 83.
 - Bearings are reference to Grid North. Distances are U.S. Survey Feet.
 - Note: The boundary shown represents the limits for construction only. This is not a property boundary survey.
- © ALL RIGHTS RESERVED
MANHATTAN SURVEYING & DESIGN



MAP SHOWING EXHIBIT OF PROPOSED CONSTRUCTION LIMITS

BEING A PORTION OF
LOUISIANA STATE UNIVERSITY
LOCATED IN SECTION 56, T.7S, R.1-W
EAST BATON ROUGE PARISH, LOUISIANA
FOR
GRACE & HEBERT ARCHITECTS

CORNER TABLE

NO.	RADIUS	ANG. LENGTH	CHORD DIRECTION	CHORD LENGTH
C1	98.00	184.11	S 72°24'33" E	109.43
C2	98.00	137.42	S 27°12'21" W	126.44

LINE TABLE

NO.	DIRECTION	DISTANCE
L1	N 01°18'25" E	20.00'
L2	S 88°43'35" E	30.00'
L3	S 01°52'55" W	20.00'
L4	N 01°52'55" E	20.00'
L5	S 88°49'07" E	40.00'
L6	S 01°50'44" W	28.75'
L7	S 88°38'51" E	44.81'
L8	N 00°31'55" E	32.81'
L9	S 88°28'21" E	11.54'
L10	S 00°31'55" W	32.54'
L11	S 81°37'03" E	10.00'
L12	S 28°28'59" W	8.47'
L13	N 00°50'37" E	18.43'
L14	S 00°17'24" W	18.88'



CERTIFICATION:
I, the undersigned, being a duly licensed Professional Surveyor in the State of Louisiana, do hereby certify that I made a survey on the grounds of the property shown on this drawing and that this drawing accurately reflects the findings of said survey.

ADVANCE ISSUE Date: **Aug. 20, 2013**

David L. Tolson, P.L.S.
Lic. Registration No. 0724

DATE: MAY 01, 2013
JOB # 13-733
DWN BY: CGE
CND BY: DLP
SHEET NO: 03
OF 3



RECOMMENDATION TO APPROVE THE LSU TENNIS FACILITY SCHEMATIC DESIGN ELEVATIONS

TO: Members of the Board of Supervisors

DATE: December 13, 2013

Pursuant to Article VII, Section 8. D.5.c. of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a "significant board matter."

D.5(c) Such other matters that are not expressly delegated herein or hereafter by the Board to the President or equivalent and which reasonably should be considered to require Board approval as generally defined above and as construed in light of the illustrative listings.

1. Summary of Matter

The University is requesting approval of the schematic design elevations for the new LSU Tennis Facility. The facility will provide a modern tennis facility for conducting the University's varsity tennis program. The facility will be constructed to meet the Board's design standards for the LSU campus and aesthetically blend with existing structures. The estimated construction cost is \$8,500,000 with a total project cost of \$10,000,000.

2. Review of Business Plan

Funding will be provided from self-generated fees and revenues from the Tiger Athletic Foundation.

3. Fiscal Impact

Construction of this facility will not have a direct fiscal impact on the University's general fund but will have an impact on the Athletic Departments operation and maintenance budget.

4. Description of Competitive Process

Contract(s) for construction will be negotiated by the Tiger Athletic Foundation.

5. Review of Legal Documents

A ground lease for construction of this facility was approved by the Board at its December 7, 2012 meeting.

6. Parties of Interest

None.

7. Related Transactions

None.

8. Conflicts of Interest

None.

ATTACHMENTS:

Attachment I- Letter from Interim Vice Chancellor Kuhn to President and Chancellor F. King Alexander
Attachment II- Schematic Design Elevations

RECOMMENDATION

It is recommended that the LSU Board of Supervisors adopt the following resolution:

"NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby acknowledge that the LSU Tennis Facility is in general compliance with the Campus Design Guidelines and hereby delegates the approval of the detailed plans and specifications to the System Director of Facility Planning, or his designee."

RECEIVED
NOV 04 2013
PROPERTY & FACILITIES

TO: F. King Alexander DATE: October 29, 2013
President and Chancellor

FROM: Robert Kuhn *Robert Kuhn*
Interim Vice Chancellor for
Finance & Administrative Services and CFO

RE: Recommendation to Approve the LSU Tennis Facility Schematic Design
Elevations

Attached is a resolution requesting approval of the schematic design elevations for the LSU Tennis Facility. The LSU Tennis Facility project was approved by the Facility Design and Development Committee on Thursday, September 12, 2013 and the LSU Board of Supervisors at its December 2012 meeting.

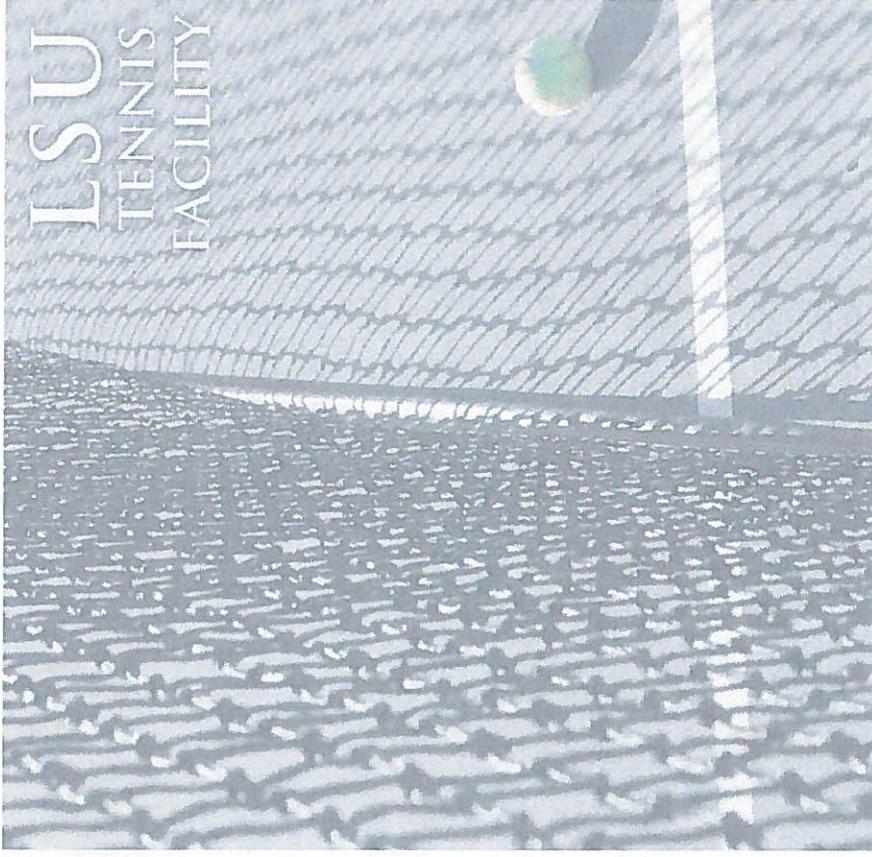
I respectfully request, and should you concur, that the recommendation be forwarded to the Board of Supervisors for placement on the December 2013 meeting agenda.

Please let me know if you have additional questions. Thank you.

Attachments

Institutional Approval:

Robert Kuhn for F. King Alexander *Robert Kuhn for F. King Alexander*



Louisiana State University
Facilities Design & Development Committee

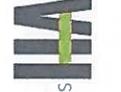
August 1, 2013



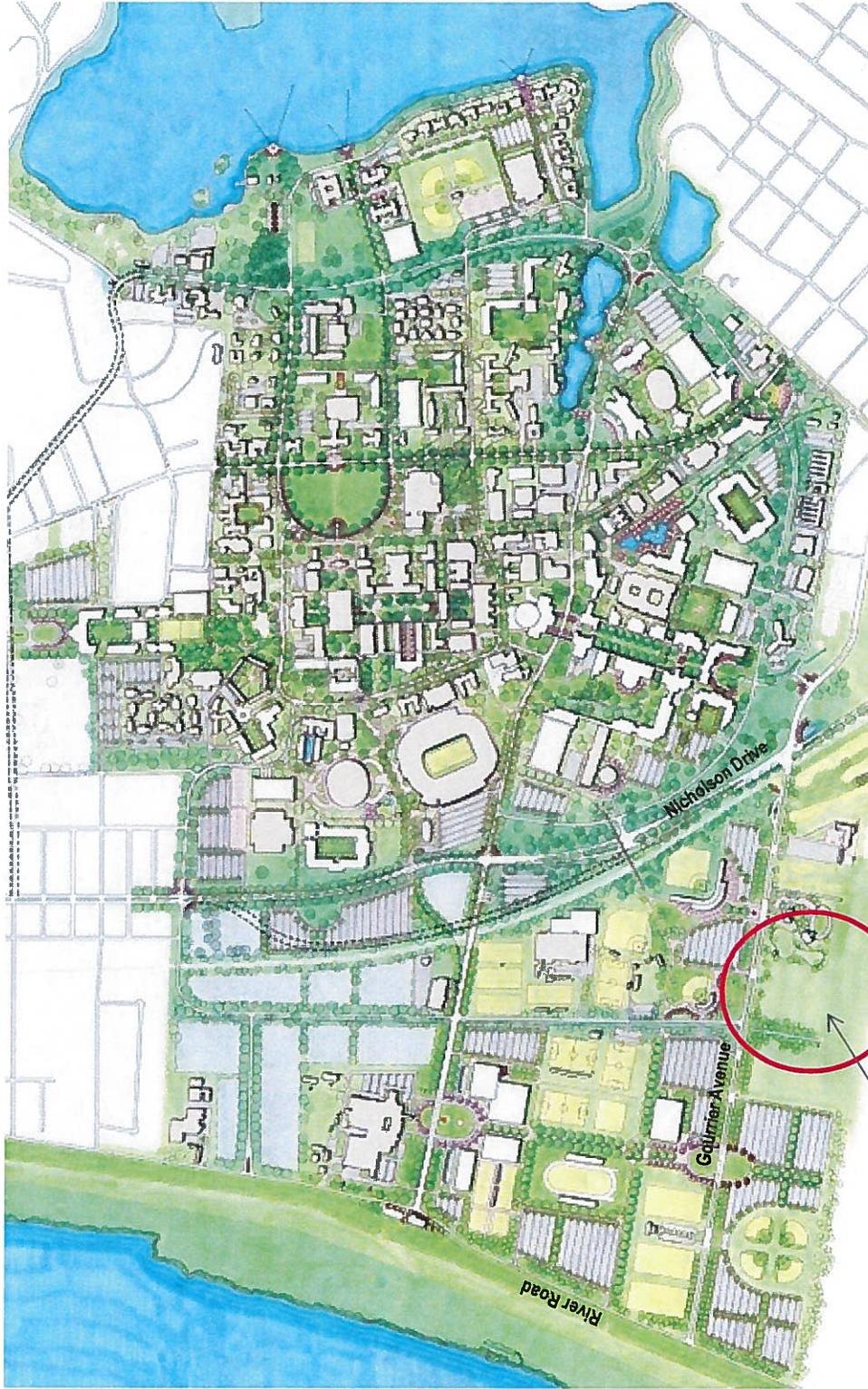
HOLDEN ARCHITECTS



Proposed Exterior Perspective



HOLDEN ARCHITECTS

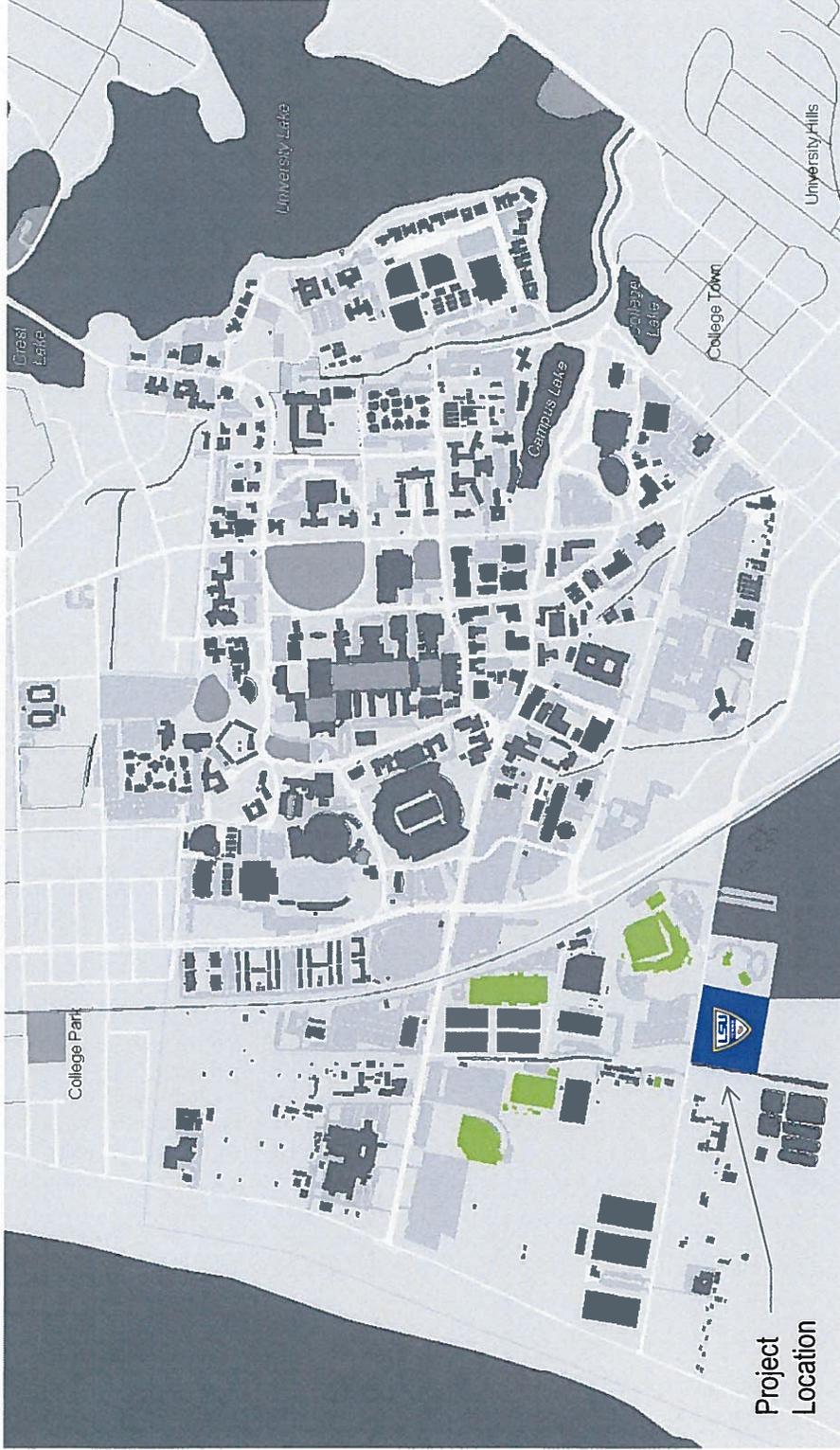


Campus Master Plan

Project
Location



HOLDEN ARCHITECTS

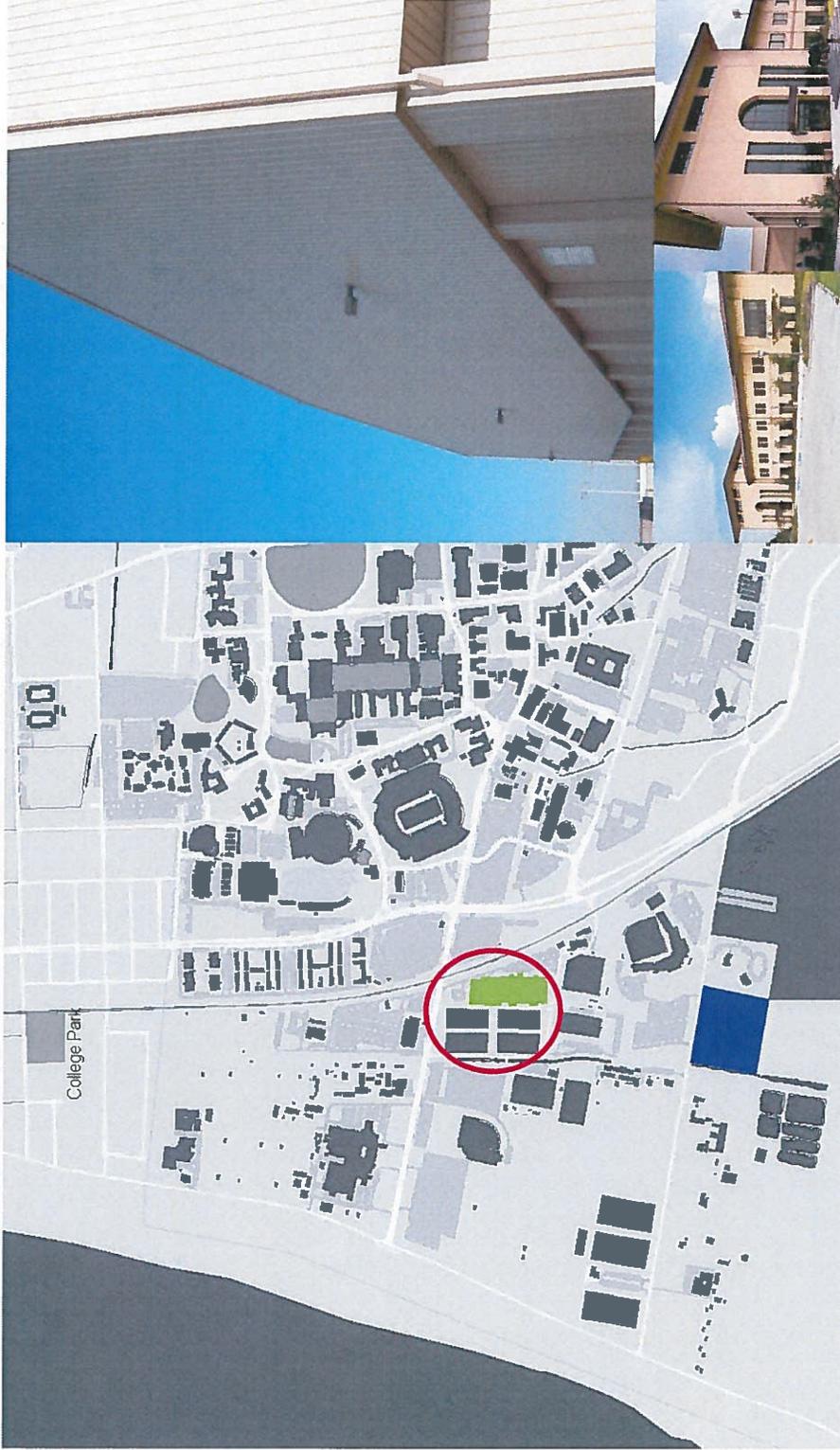


The highlighted portions of this map are existing buildings on campus that contain distinct architectural elements that serve as precedents for our project. The following images will identify these elements.

Building Precedent Study Diagram



HOLDEN ARCHITECTS



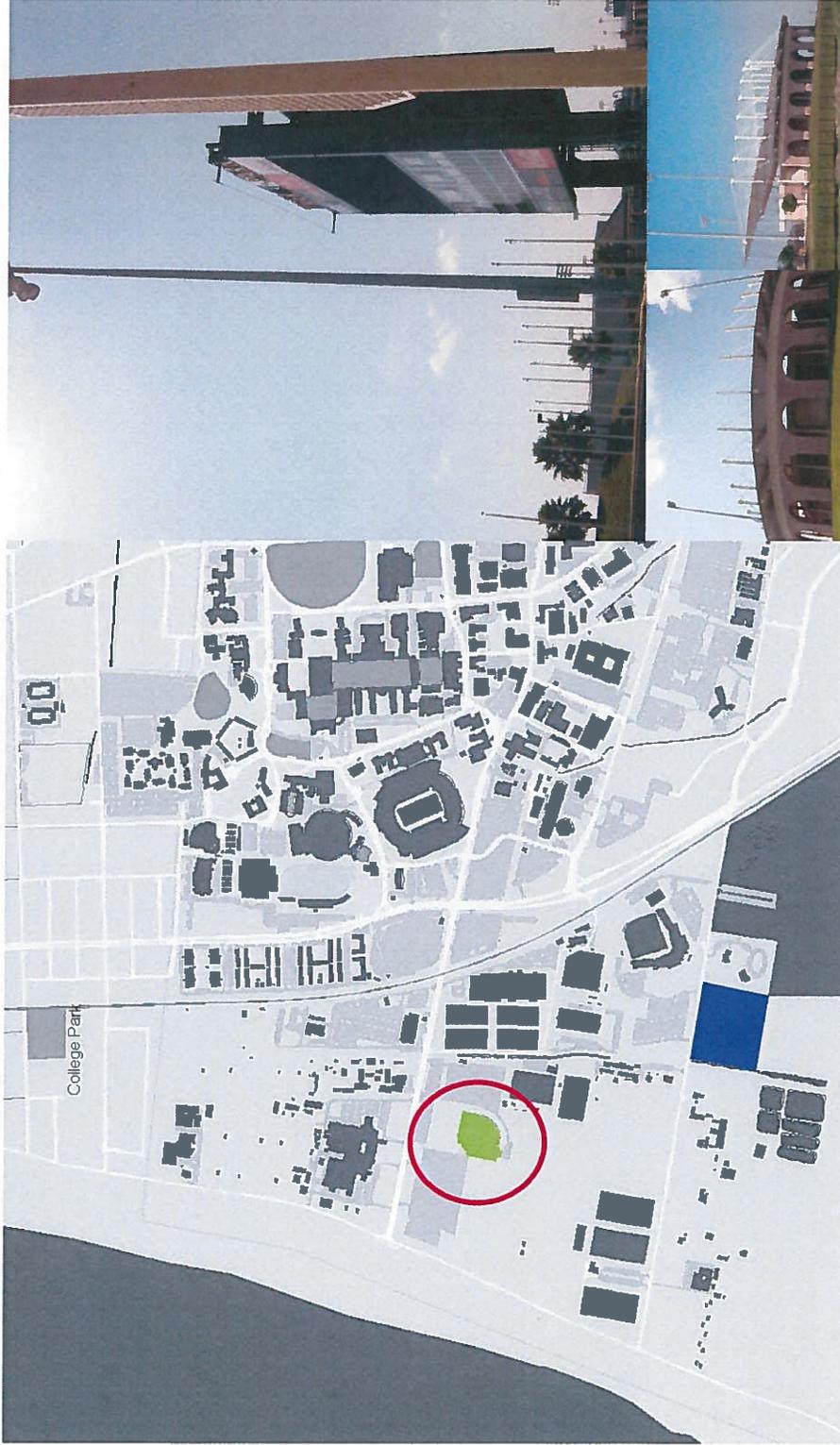
LSU Football Operations Building

This building contains elements that we will incorporate into the design of our facility. These elements include metal paneling, stucco, clay roof tile, raised lobby to identify the entry, and the overall scale of the building.

Campus Precedent Study



HOLDEN ARCHITECTS



Tiger Park

This facility contains elements that we will incorporate into the design of our facility. These elements include St. Joe brick, repetitive arches, and metal roof color.

Campus Precedent Study



HOLDEN ARCHITECTS



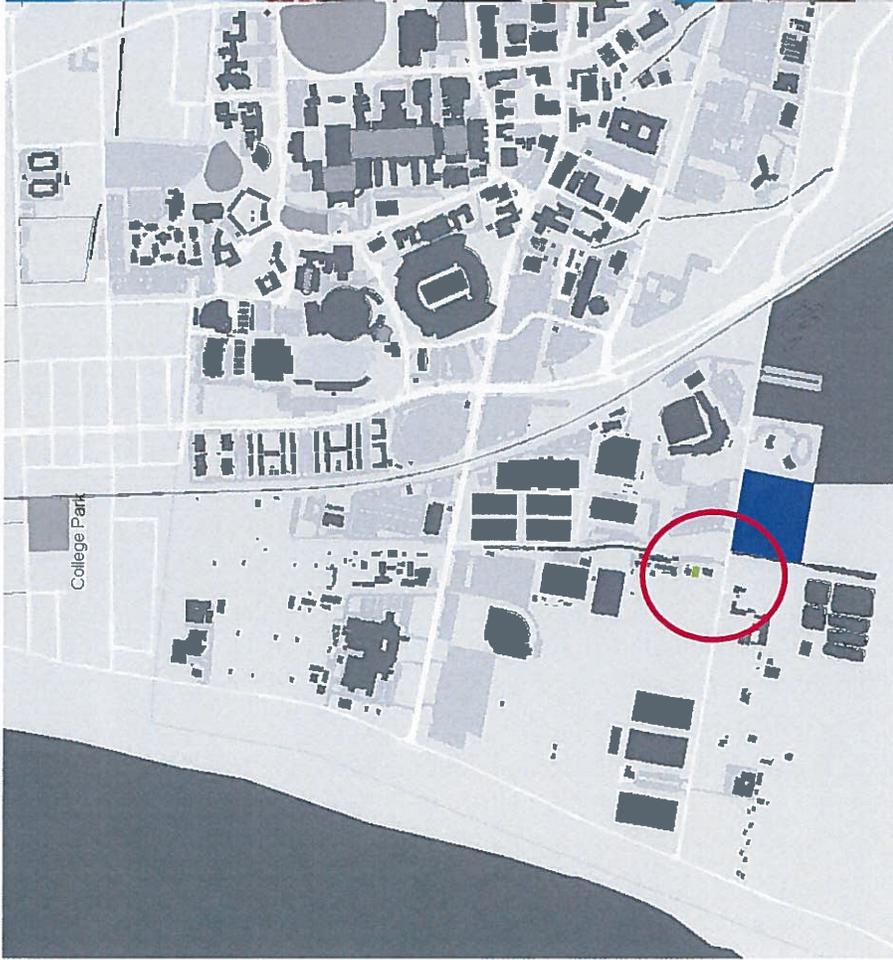
LSU Soccer Stadium

This facility contains elements that we will incorporate into the design of our facility. These elements include a raised press box (with exposed structure), St. Joe brick, stucco, metal roofing color, metal awnings, site fencing and gates.

Campus Precedent Study



HOLDEN ARCHITECTS



Donald W. & Gayle A. Keller Well Facility Classroom

This building contains elements that we will incorporate into the design of our facility. These elements include repetitive arches, stucco, and clay roof tile.

Campus Precedent Study



HOLDEN ARCHITECTS



Alex Box Stadium - Skip Bertman Field

This facility contains elements that we will incorporate into the design of our facility. These include St. Joe brick, clay roof tile, stucco, repetitive arches, metal roof color, site fencing and entry gates.

Campus Precedent Study



HOLDEN ARCHITECTS



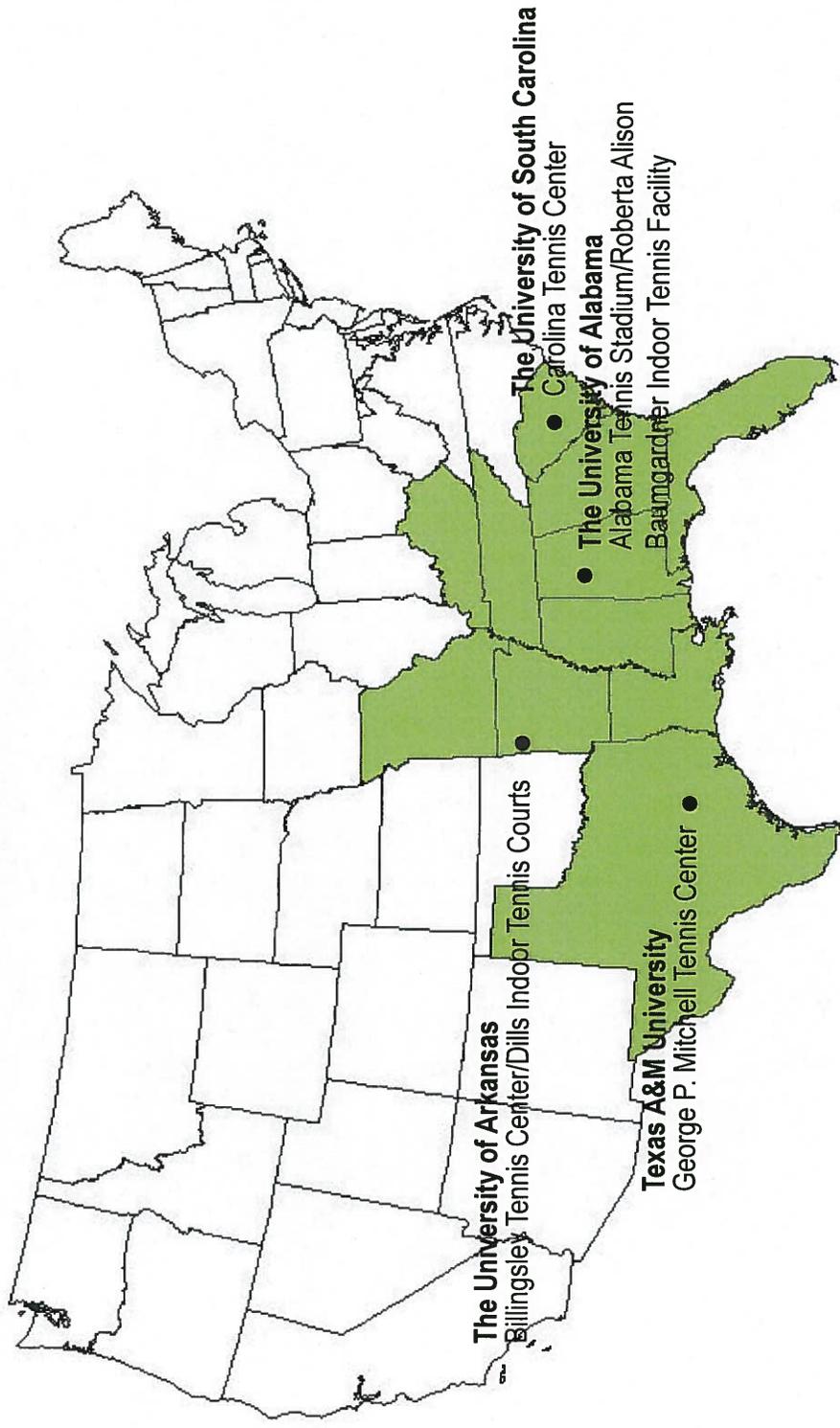
Louisiana House

This building contains elements that we will incorporate into the design of our facility. These elements include St. Joe brick, repetitive arches, stucco, and clay roof tile.

Campus Precedent Study



HOLDEN ARCHITECTS



The following tennis facilities in the Southeastern Conference contain elements that were incorporated into the design of the LSU Tennis Facility.

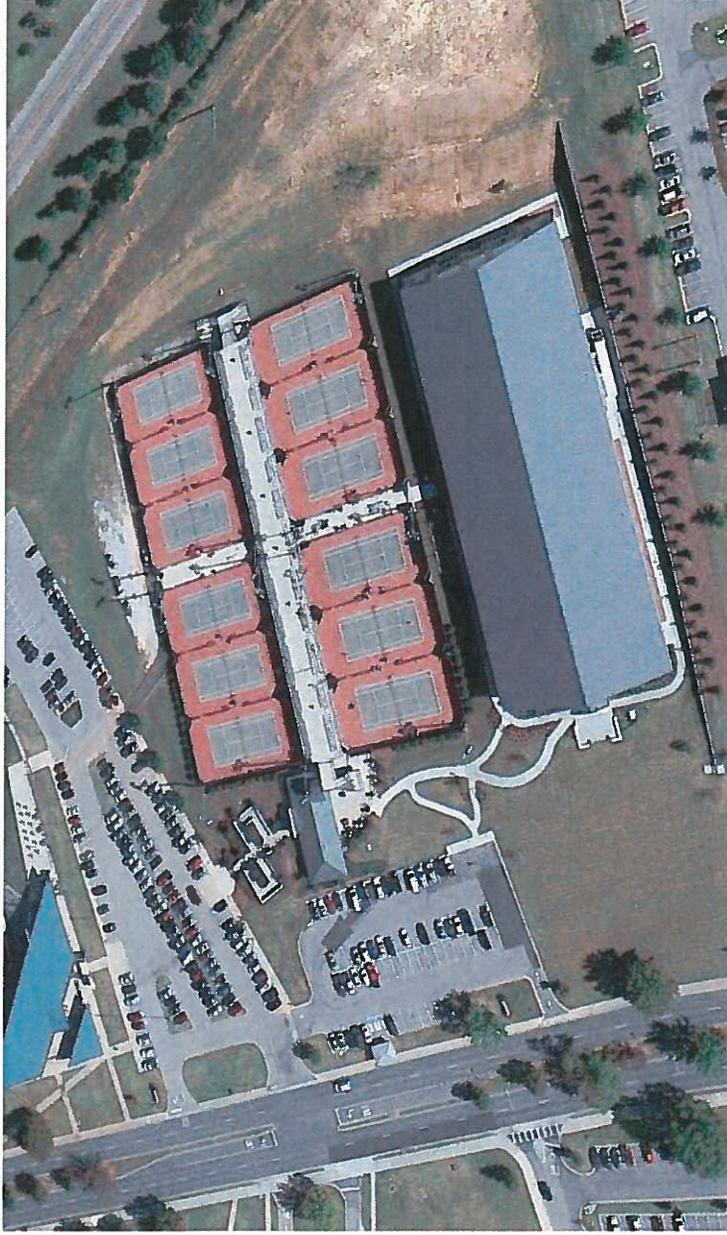
Peer Precedent Study



HOLDEN ARCHITECTS

The overall aerial view of the tennis complex located on the campus of the University of Alabama(right).

The complex includes both indoor and outdoor tennis courts.



The University of Alabama
Alabama Tennis Stadium/Roberta Alison Baumgardner Indoor Tennis Facility

Peer Precedent Study



HOLDEN ARCHITECTS

View of the main entrance to the new indoor tennis facility at Alabama (right).



Aspects of this indoor tennis facility project will be incorporated into the LSU indoor facility.

LSU coaching staff identified the Alabama project as one that they would like their facility's design to be based around.

View of the exterior of the indoor tennis facility and scoreboard as seen from the outdoor courts (right).



The Alabama facility has programmed 12 outdoor courts, similar to the program for the LSU facility.

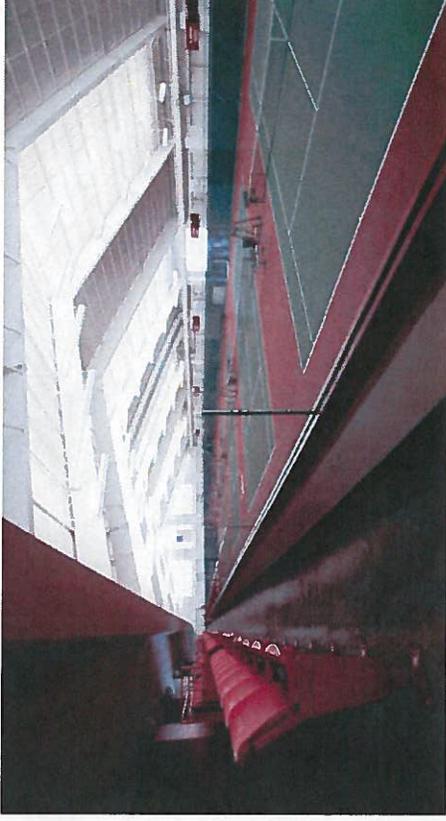
The University of Alabama
Alabama Tennis Stadium/Roberta Alison Baumgardner Indoor Tennis Facility

Peer Precedent Study



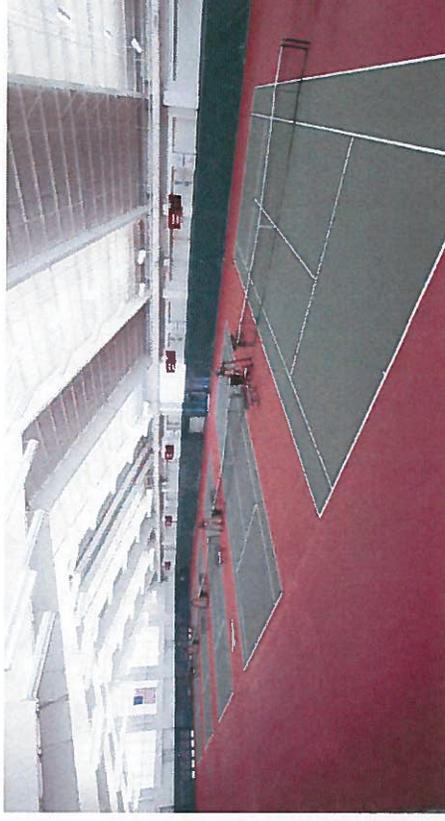
HOLDEN ARCHITECTS

View of the indoor tennis courts as seen from the spectator viewing area (right).



Fabric ceiling liners and indirect lighting were used in this indoor facility. LSU would like to use a similar layout (right and below).

Overall view of the indoor tennis facility at the University of Alabama (right).



This project included 6 indoor tennis courts similar to what is programmed for the LSU indoor tennis facility.

The University of Alabama
Alabama Tennis Stadium/Roberta Alison Baumgardner Indoor Tennis Facility

Peer Precedent Study



HOLDEN ARCHITECTS

The overall aerial view of the tennis complex located on the campus of the University of Arkansas(right).

The complex includes both indoor and outdoor tennis courts.



The University of Arkansas
Billingsley Tennis Center/Dills Indoor Tennis Courts

Peer Precedent Study



HOLDEN ARCHITECTS

Overall view of the indoor tennis facility at the University of Arkansas (right).



Overall view of the indoor tennis facility at the University of Arkansas as seen from the spectator viewing area (right).

Fabric ceiling liners and indirect lighting was used in this indoor facility. LSU would like to use the same layout (right and above).



This project included 6 indoor tennis courts, similar to what is programmed for the LSU indoor tennis facility.

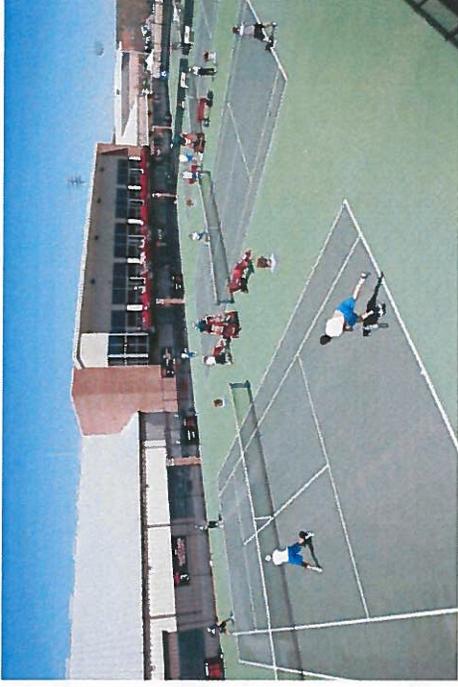
The University of Arkansas
Billingsley Tennis Center/Dillis Indoor Tennis Courts

Peer Precedent Study



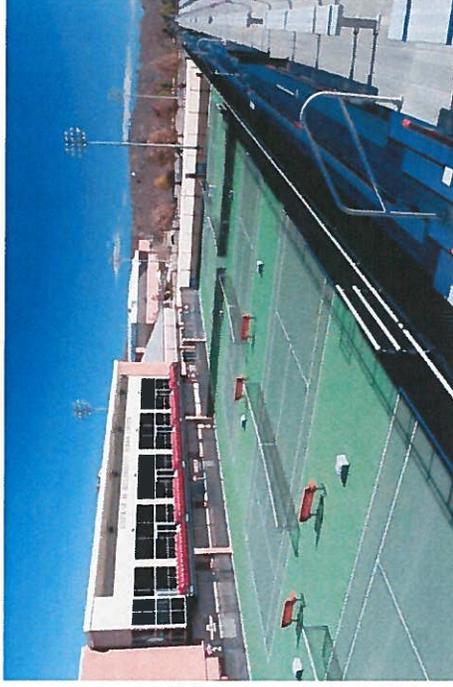
HOLDEN ARCHITECTS

View of the exterior of the indoor tennis facility as seen from the outdoor courts (right).



The Arkansas facility has programmed 10 outdoor courts.

The seating for the outdoor courts at the University of Arkansas is aluminum bleachers, similar to what is currently programmed for the LSU tennis facility (right).



The University of Arkansas
Billingsley Tennis Center/Dills Indoor Tennis Courts

Peer Precedent Study



HOLDEN ARCHITECTS

The overall aerial view of the tennis complex located on the campus of the University of South Carolina.



The complex includes outdoor tennis courts.

The University of South Carolina
Carolina Tennis Center

Peer Precedent Study



HOLDEN ARCHITECTS

The South Carolina tennis facility has programmed 12 outdoor courts, similar to the program for the LSU facility.

LSU coaching staff likes the layout of the outdoor courts at South Carolina and would like to use some of the design features shown in the images (right and below).



The University of South Carolina
Carolina Tennis Center

Peer Precedent Study



HOLDEN ARCHITECTS

The overall aerial view of the tennis complex located on the campus of Texas A&M University.



The complex includes outdoor tennis courts.

Texas A&M University
George P. Mitchell Tennis Center

Peer Precedent Study



HOLDEN ARCHITECTS

Overall view of the outdoor tennis facility at Texas A&M University (right).



LSU coaching staff would like to provide a walkway to the outdoor facility similar to what is provided at Texas A&M.

The Texas A&M facility has programmed 12 outdoor courts, similar to the program for the LSU facility.



Texas A&M University
George P. Mitchell Tennis Center

Peer Precedent Study



HOLDEN ARCHITECTS



Sector Plan



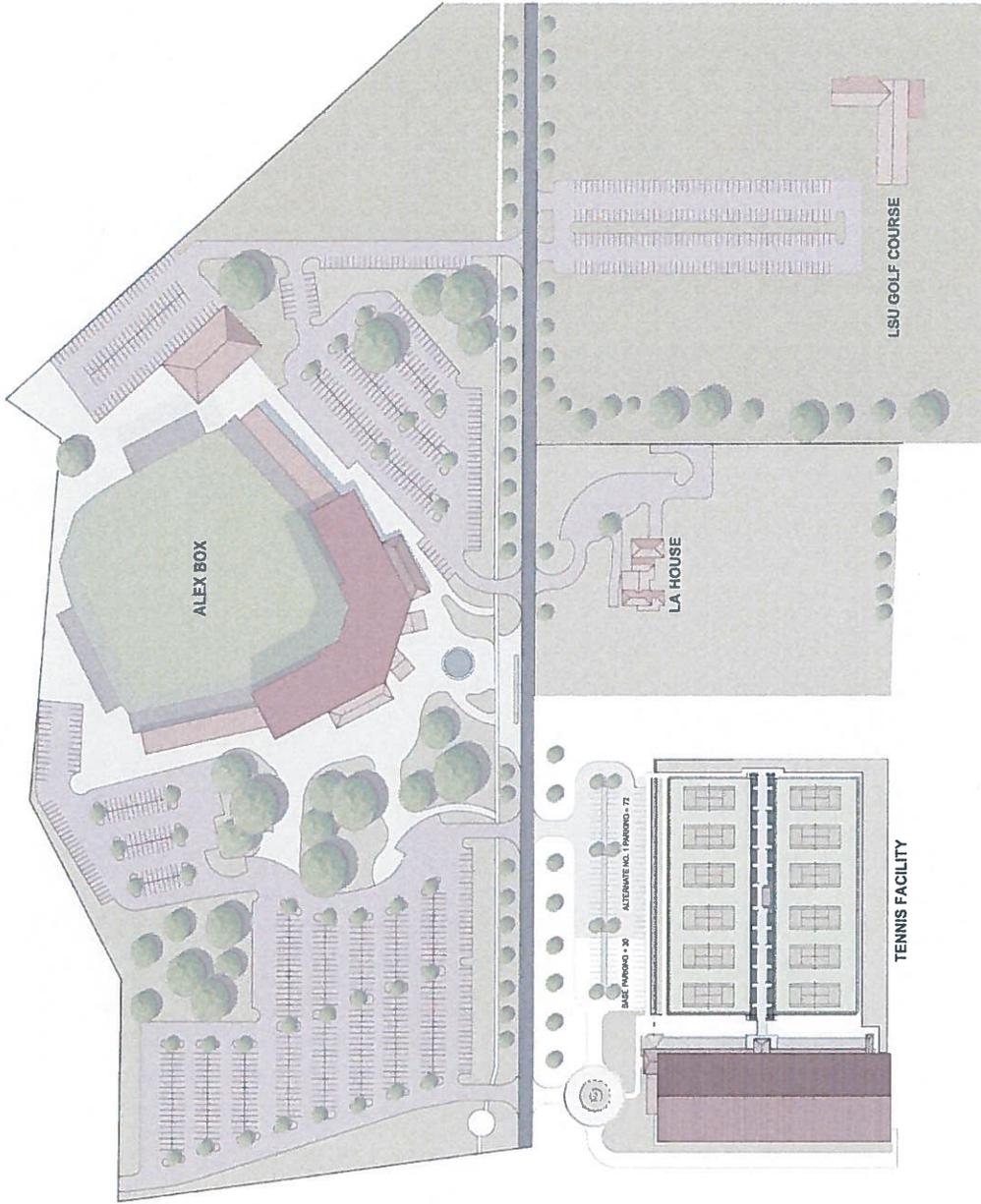
HOLDEN ARCHITECTS



Sector Plan



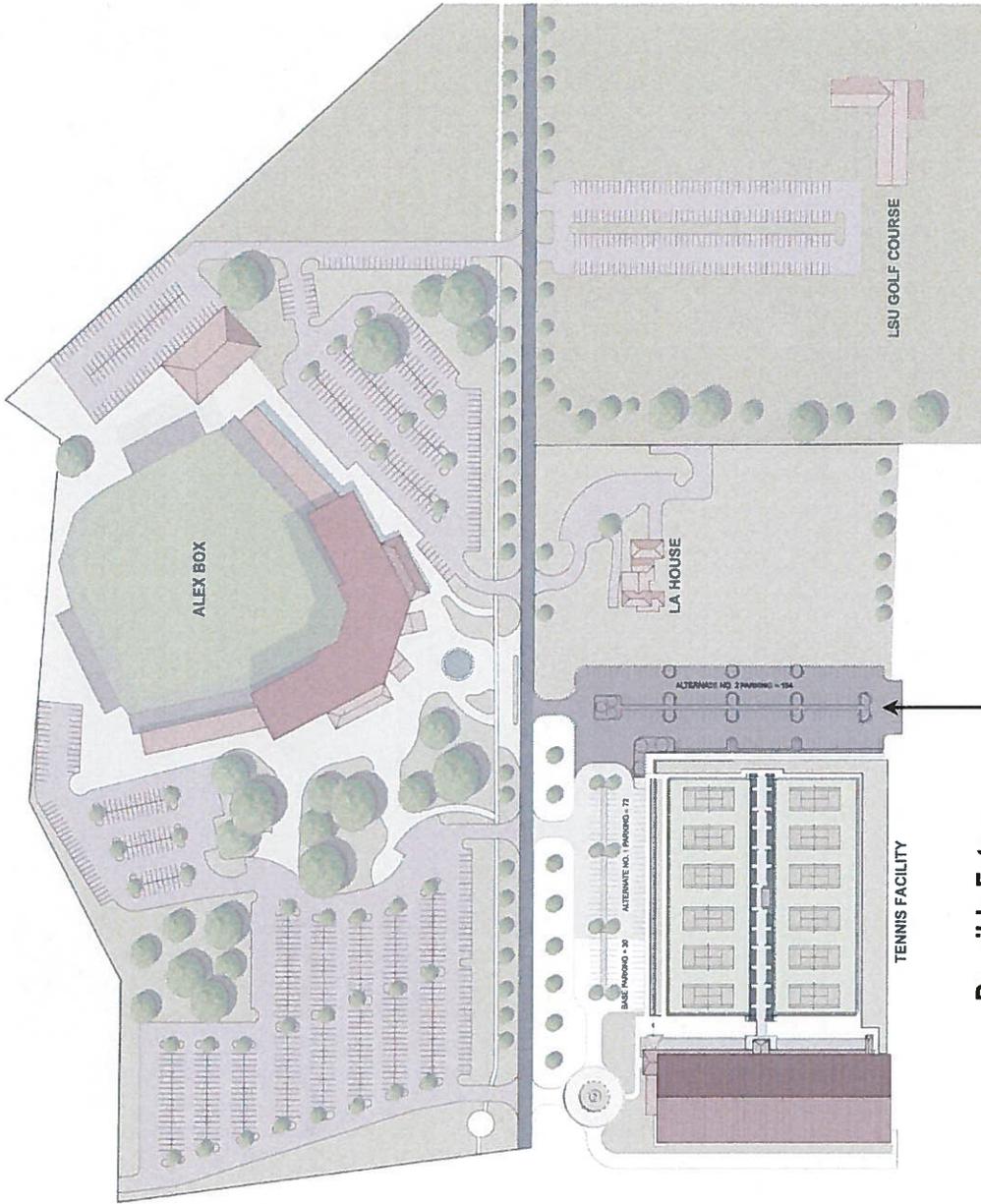
HOLDEN ARCHITECTS



Proposed Site Plan



HOLDEN ARCHITECTS

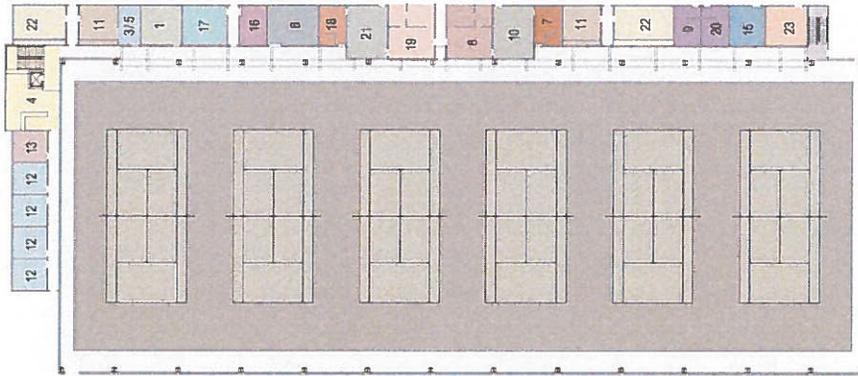


**Possible Future
Parking Expansion**

Proposed Site Plan



HOLDEN ARCHITECTS

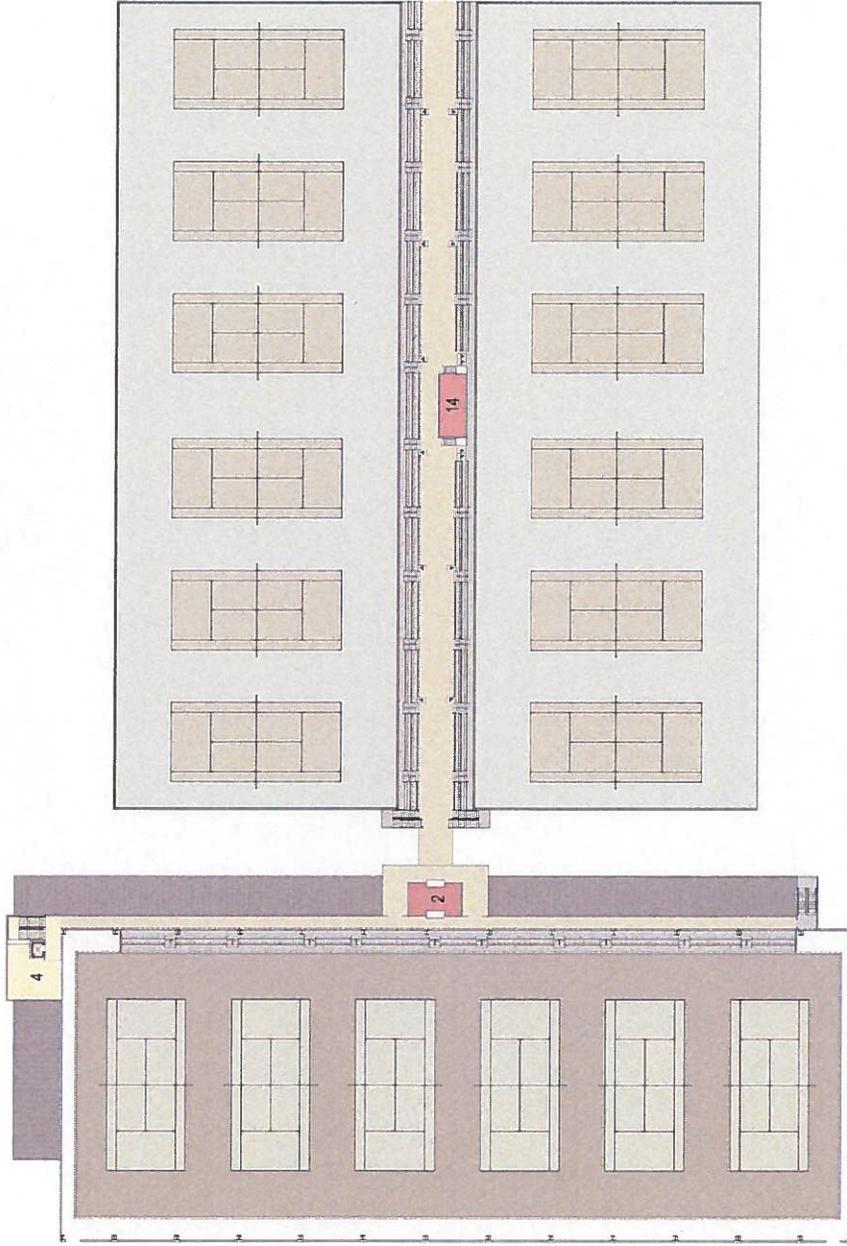


1	CARDIO ROOM
2	CONCESSIONS
3	JANITORS CLOSET
4	LOBBY
5	LAUNDRY
6	MEDIA/MEETING ROOM
7	MENS LOCKER ROOM (COACH)
8	MENS LOCKER ROOM (TEAM)
9	MENS LOCKER ROOM (VISITOR)
10	MENS LOUNGE/STUDY
11	MENS RESTROOM (PUBLIC)
12	OFFICE (COACH)
13	OFFICE (ADMIN.)
14	PRESSBOX (ABOVE)
15	STORAGE
16	STRINGING ROOM
17	TRAINING ROOM
18	WOMENS LOCKER ROOM (COACH)
19	WOMENS LOCKER ROOM (TEAM)
20	WOMENS LOCKER ROOM (VISITOR)
21	WOMENS LOUNGE/STUDY
22	WOMENS RESTROOM (PUBLIC)
23	MECHANICAL ROOM

Proposed Floor Plan – Level 1



HOLDEN ARCHITECTS

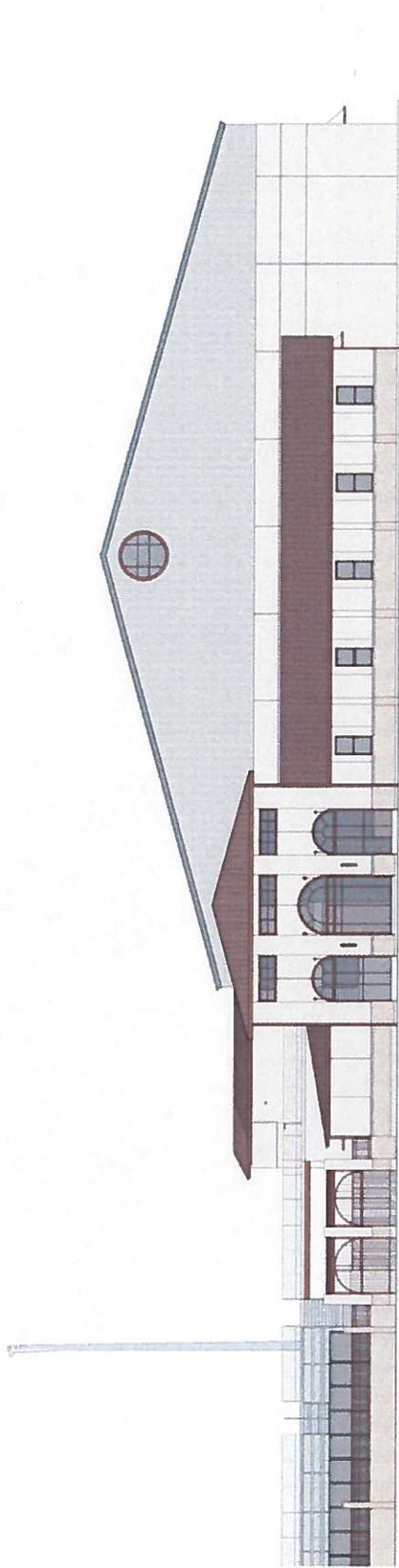


CONCESSIONS	2
LOBBY	4
PRESSBOX (ABOVE)	14

Proposed Floor Plan – Level 2



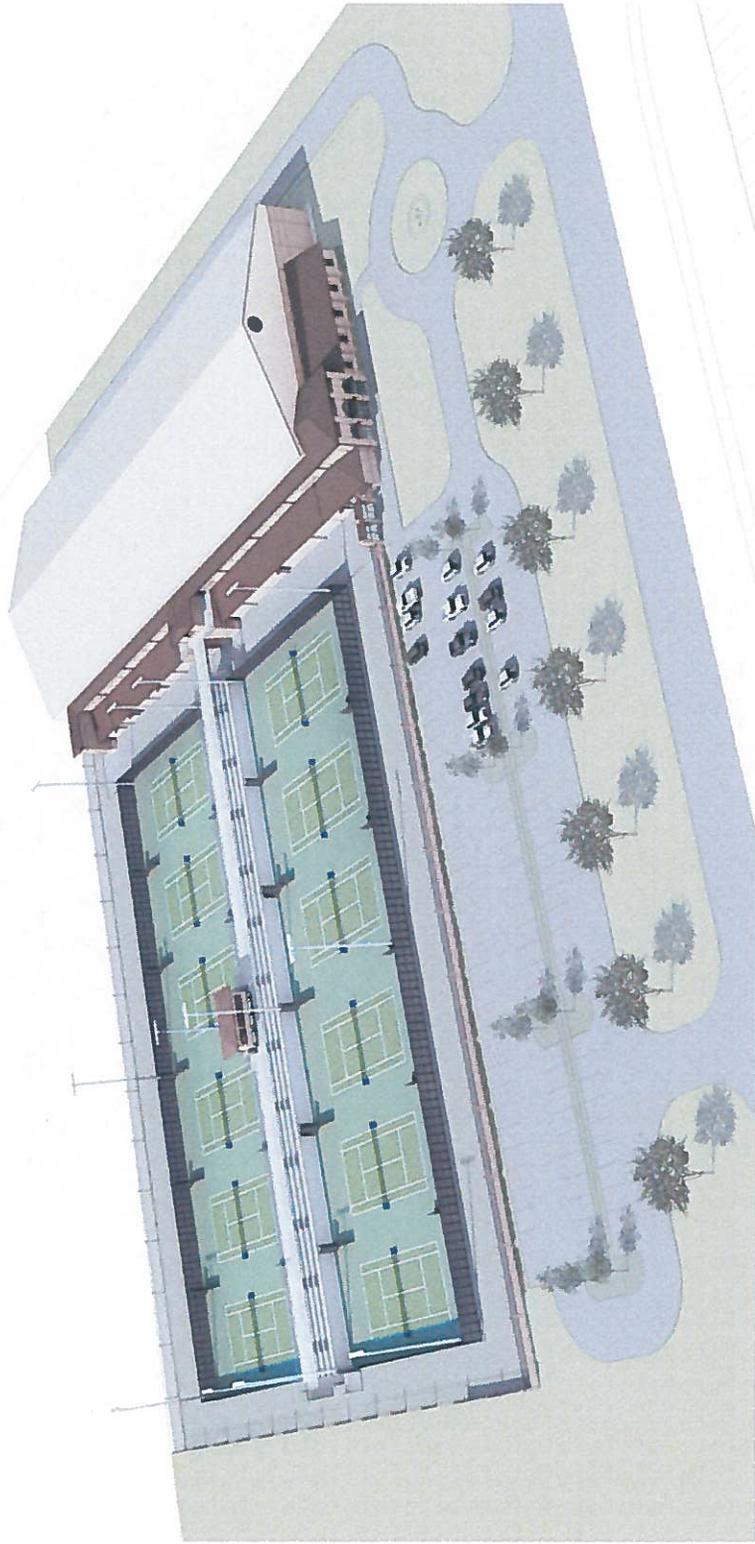
HOLDEN ARCHITECTS



Proposed Front Elevation



HOLDEN ARCHITECTS



Proposed Exterior Perspective



HOLDEN ARCHITECTS

RECEIVED

OCT 8 2 2013

LSU TENNIS CENTER



Proposed Exterior Perspective



HOLDEN ARCHITECTS



**RECOMMENDATION TO APPROVE
A REQUEST FOR THE LEASE OF PROPERTY AT THE
PENNINGTON BIOMEDICAL RESEARCH CENTER
WITH THE RECREATION AND PARK COMMISSION
OF EAST BATON ROUGE PARISH (BREC)**

TO: Members of the Board of Supervisors

DATE: December 13, 2013

Pursuant to Article VII, Section 8, D.2(a) of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a "significant board matter".

D.2(a) The assignment, lease, transfer, encumbrance or sale of land, mineral rights, rights-of-way, servitudes, or other immovable property owned or controlled by LSU...

1. Summary of the Matter

BREC is requesting a partnership to create a multi-use path that connects Kenilworth Parkway/ Perkins Road Community Park to Quail Run Drive through Pennington Biomedical Center. The path would provide an alternative mode of transportation and a great recreational venue for the citizens of East Baton Rouge Parish including LSU and the Pennington community. It would offer a safe alternative route from the heavily congested Perkins Road. The trail's proposed location on LSU property runs along Dawson Creek and is located in low land as seen on the attached graphic.

BREC has constructed nearly two miles of the 7.3 mile Medical Loop that will, upon completion, connect Our Lady of the Lake Regional Medical Center, Baton Rouge General Medical Center, Oschner Health Center, Mall of Louisiana, The Grove, Perkins Rowe, LSU Health System Surgical Center and many other commercial and residential areas. This trail segment would tie the Medical Loop to the community to the east including Perkins Road Community Park.

Due to similarities in our missions, BREC and LSU have partnered on many other programs and projects such as student and faculty programs at the Baton Rouge Zoo, Farr Equestrian Center, and Milford Wampold Memorial Park on University Lake. BREC and LSU have a written agreement for Wampold Park that could be used for a template to proceed with an agreement for the multi-use trail.

As at Wampold Park, BREC proposes to build, maintain, and assume liability for the trail. The final design would be done in collaboration with Pennington Biomedical Center and LSU Systems personnel.

2. Business Plan

Not applicable

3. Fiscal Impact

Not applicable

4. Description of Competitive Process

Competitive process is not required.

5. Review of Legal Documents

Not applicable

6. Parties of Interest

- Pennington Biomedical Research Center
- BREC – the Recreation and Park Commission for East Baton Rouge Parish

7. Related Transactions

None

8. Conflicts of Interest

None

ATTACHMENTS

- Letter from Executive Director William T. Cefalu
- Trail map from Kenilworth Parkway/ Perkins Road Community Park to Quail Run Drive through Pennington Biomedical Center
- Conceptual plan for Capital Area Pathways Project
- Draft Lease Agreement

RECOMMENDATION

It is recommended that the LSU Board of Supervisors adopt the following resolution:

“NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize F. King Alexander, President of the Louisiana State University System, or his designee, to execute a Lease Agreement with BREC - the Recreation and Park Commission for East Baton Rouge Parish.”

November 14, 2013

Dr. F. King Alexander
President/Chancellor, Louisiana State University
3810 West Lakeshore Drive
Baton Rouge, LA 70808

Dear Dr. Alexander,

We were recently approached by BREC about creating a multi-use path that connects Kenilworth Parkway/Perkins Road Community Park to Quail Run Drive through Pennington Biomedical property. BREC proposes to build, maintain, and assume liability for the trail, and the final design would be done in collaboration with Pennington Biomedical and LSU System personnel.

Since BREC's mission is aligned with that of Pennington Biomedical in that we are both invested in helping people live healthier lives, we have reviewed their request internally and would like to grant them permission to do this.

Your consideration and approval of this request would be greatly appreciated.

Sincerely,



William T. Cefalu, MD
Executive Director

c: Danny Mahaffey



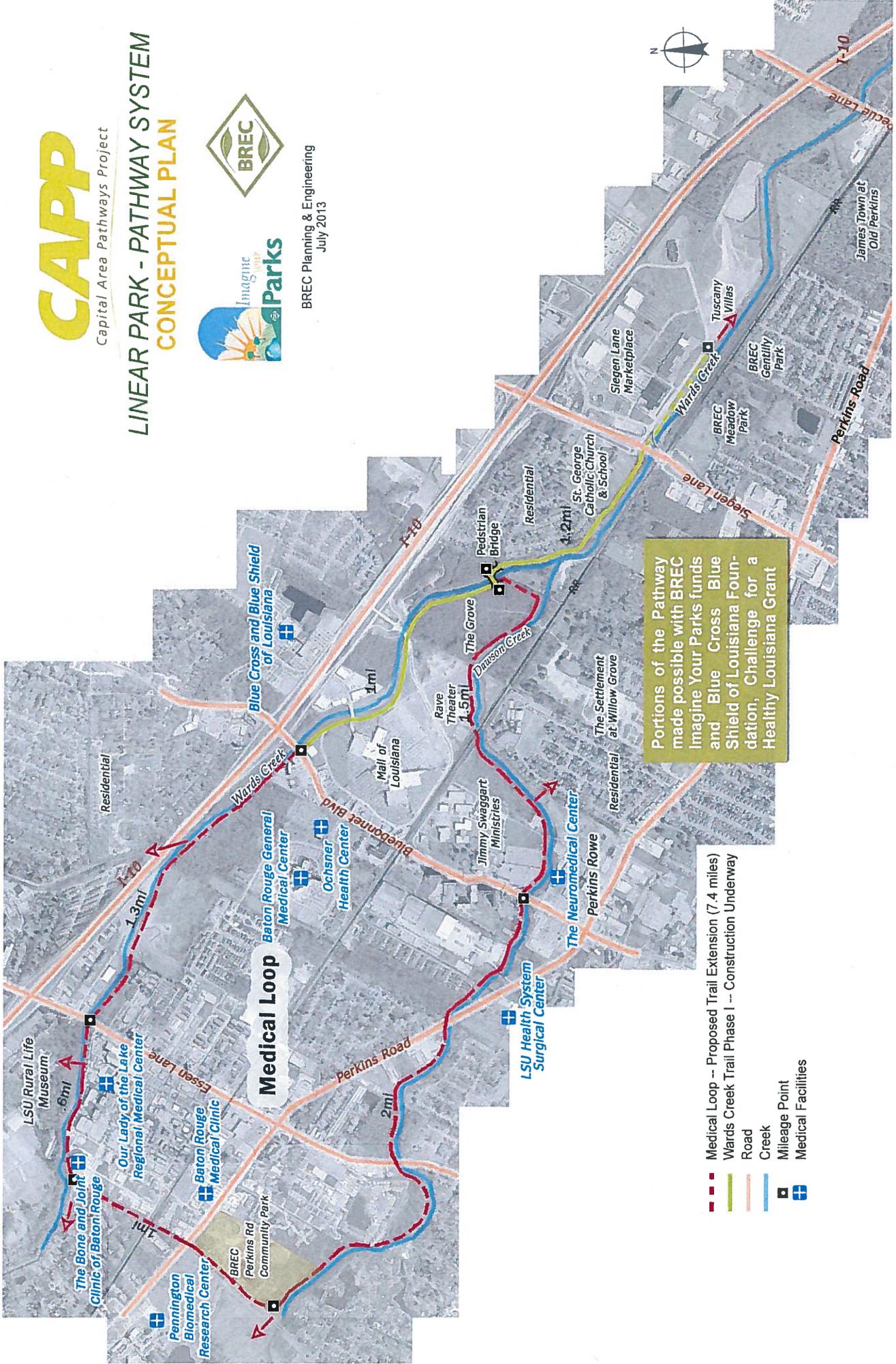
CAPP

Capital Area Pathways Project

LINEAR PARK - PATHWAY SYSTEM CONCEPTUAL PLAN



BREC Planning & Engineering
July 2013



Portions of the Pathway made possible with BREC Imagine Your Parks funds and Blue Cross Blue Shield of Louisiana Foundation, Challenge for a Healthy Louisiana Grant

- - - Medical Loop -- Proposed Trail Extension (7.4 miles)
- Wards Creek Trail Phase I -- Construction Underway
- Road
- Creek
- Mileage Point
- + Medical Facilities

Lease

This Lease Agreement ("Lease") is made and entered into and is effect this ____ day of _____, 20__ (the "Effective Date") by and between:

BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE, on behalf of Louisiana State University and Agricultural and Mechanical College at Baton Rouge (herein "LSU") herein represented by its duly authorized representative, F. King Alexander, President of the LSU System;

and

RECREATION AND PARK COMMISSION FOR THE PARISH OF EAST BATON ROUGE (herein "BREC") represented herein by its Superintendent Carolyn McKnight, by virtue of a resolution of the BREC Commission, a copy of which is attached hereto and made a part hereof for reference.

WITNESSETH

WHEREAS, a successful multi-use path that connects Perkins Road Community Park to Quail Run Drive is beneficial to LSU, BREC and the many citizens that these institutions serve;

WHEREAS, BREC has already constructed nearly two miles of the 7.3 mile Medical Loop that will connect Our Lady of the Lake Regional Medical Center, Baton Rouge General Medical Center, Ochsner Health Center, Mall of Louisiana, The Grove, Perkins Rowe, LSU Health Surgical Center and many other commercial and residential areas;

WHEREAS, LSU has the authority to enter into this Lease with BREC, which is a public body and a political subdivision of the State, pursuant to the provisions of La. R.S. 41:1291 and La. R.S. 17:3361.

NOW, THEREFORE, BREC and LSU enter into this Lease Agreement to continue to allow BREC use of the Premises for a term of twenty (20) years from the Effective Date of this Lease, as follows:

I. PREMISES

LSU hereby leases to BREC for the term and upon the other terms and conditions herein set forth, the following described property ("Premises"):

A linear site along the north side of Dawson Creek, from the western boundary at Quail Drive to the eastern boundary at Kenilworth Parkway. A boundary survey will be submitted for LSU approval.

II. TERM

The term of this Lease shall be for a term of twenty (20) years, commencing on the Effective Date; provided, however, this Lease may be extended upon the mutual agreement of the parties. If no action is taken by either party prior to the expiration of this initial term, then this Lease shall be continued on a month-to-month basis under the same terms and conditions as herein specified, until either party gives notice of termination of the Lease to the other.

III. RENT

The consideration for this Lease is BREC's agreement to build the multi-use path on the Premises as provided herein, which shall provide a substantial benefit to LSU and its faculty, staff, and students and the other conditions and terms hereof. No other rent shall be owed by BREC.

IV. WARRANTY

LSU warrants only title to the Premises.

V. USE OF PREMISES

BREC shall have use of the Premises subject to the terms and conditions hereinafter stated.

- A. During the term of this Lease, BREC shall build the multi-use path and maintain it in a safe and useable condition.
- B. In Addition to any other rights LSU may have, LSU reserves the right to terminate this Lease immediately if: (1) approved plans are subsequently modified, rewritten or changed in any material fashion without LSU's written approval, which approval shall not be unreasonably withheld, or (2) the work planned in paragraph IV.A. above is not completed in accordance with approved plans and specifications within three (3) years after the Effective Date of this Lease.
- C. LSU reserves the right to use the Premises at all times for instructional purposes. Such uses shall be in accordance with park polices.
- D. The Premises shall not be used principally for a commercial, recreational enterprise for profit as contemplated by La. R.S. 9:2791. The Premises shall at all times be used as a public park for recreational purposes as contemplated by La. R.S. 9:2795.E(2). To the extent these uses do not deprive LSU or BREC of the protections of the limitations of liability

offered by La. R.S. 9:2791 and La. R.S. 9:2795, they shall be allowed to continue.

VI. IMPROVEMENTS

At its sole cost and expense, BREC may make changes, alterations, modifications and improvements (herein "Improvements ") to the Premises as may be desirable in adapting the Premises to BREC's use as defined in Paragraph V, above; provided, however, BREC shall not construct any improvements on the Premises, or make any modifications or alterations thereto, which are not in conformance with the prior approved Plan. BREC shall construct any Improvements in accordance with the following provisions:

- A. Plans and Specifications/Change Orders. At least thirty (30) days prior to commencement of any construction, final plans and specifications shall be delivered to the President for the LSU System or his designee (the "LSU Representative") for review. The LSU Representative shall approve or disapprove such plans and specifications within thirty (30) days of receipt thereof. Any request for change orders to the plans and specifications which would result in a change in cost of more than \$10,000, and any request for a change to the construction contract shall be made to the LSU Representative, who shall approve or disapprove such request within seven (7) business days of receipt thereof. In either case, approval shall not be unreasonably withheld, and failure to disapprove within the time limit shall constitute approval.
- B. Contract with Contractor. The Work shall be performed on behalf of BREC, pursuant to written contracts between BREC and a contractor or contractors. LSU and BREC hereby acknowledge the following, and, to the extent practically and legally possible, the contract between BREC and any contractor or contractors and all subcontracts entered into by the general contractor shall acknowledge expressly that they have been informed of the following:
 - i. The Work will be performed solely and exclusively for BREC.
 - ii. BREC is a separate legal entity from LSU. Neither BREC nor LSU are acting as agents for the other, and neither has any authority to obligate the other to any extent whatsoever.
 - iii. Neither LSU nor the State of Louisiana shall be liable, directly or indirectly, for the payment of any sums whatsoever or for the performance of any other obligation whatsoever arising out of the Work performed pursuant to this Lease.
 - iv. BREC has no ownership interest in the Premises on which the Work will be performed. The Work shall not give rise to any rights against the Improvements or LSU.

- C. Compliance with Codes. All construction undertaken by the BREC hereunder shall be in conformance with all applicable laws, statutes, codes, rules and regulations, and applicable amendments thereto, including but not limited to the 2006 International Building Code with revisions, and all other future revisions, ANSI-A 117.1 1986 or the then current and future editions, the most recently adopted edition of the NFPA 101 Life Safety Code, the Americans with Disabilities Act, and all local and state uniform building codes.
- D. Performance Bond. BREC shall require that the contractor provide a performance and labor and materials payment bond with a corporate surety authorized to do business in the State of Louisiana. Said bond shall be for the greater of the full amount of the contract price or the amount of the guaranteed maximum price of the Work. Both BREC and LSU shall be obligees under the bond.
- E. Signage. BREC shall only permit typical park signage. Before erecting or placing any sign larger than four (4) square feet, BREC shall submit the design specifications of such sign to the LSU Representative for approval. LSU shall have seven (7) business days from receipt of such specifications to approve or disapprove such signage. Approval shall not be unreasonably withheld, and failure to disapprove within the time limit shall constitute approval.
- F. Inspection and -Survey. BREC shall inspect Premises and arrange for any necessary boundary surveys, topographical surveys, soil borings and other site investigations at its expense. LSU does not warrant that Premises is suitable for construction of the Improvements. BREC accepts the Premises in their present condition.
- G. No Liens; Release of Recorded Liens. BREC shall not suffer or permit any liens to be enforced against the Premises or LSU by reason of a failure to pay for any work, labor, services or materials supplied to BREC. If any such liens shall be recorded against the Premises, BREC shall cause the same to be released of record, or in the alternative, if the BREC in good faith desires to contest the same, BREC shall be privileged to do so, but in such case, BREC shall promptly deposit with the Recorder of Mortgages of East Baton Rouge Parish a bond guaranteeing payment of any such liens and hereby agrees to indemnify, defend with an attorney of LSU' s choice and save LSU harmless from all liability for damages occasioned thereby and shall, in the event of a judgment of foreclosure on said lien, cause the same to be discharged and released prior to the execution of such judgment.
- H. Acceptance of Construction. Upon substantial completion of the Work, but prior to final acceptance of the Work, BREC shall notify the LSU Representative and allow LSU an opportunity to inspect the Work. BREC

shall reasonably consider LSU's evaluation of the Work and suggestions for punch list items prior to accepting the Work and making final payment therefor.

- I. Title to Improvements. At the final termination of this Lease, upon the expiration of the Term and any mutual agreements to extend the Term, any improvements placed on or to the Premises shall become the property of LSU, at no expense to LSU.

VII. INSURANCE

- A. Insurance. During the Work BREC shall require its contractor to maintain the following insurance for the duration of the construction contract insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the Work hereunder by the contractor, its agents, representatives, employees or subcontractors in the following types and amounts:

TYPE	AMOUNT:
(1) Commercial General Liability Insurance for the following <i>where the exposure exists</i> : (a) premises-operations (b) broad form contractual liability (c) products/completed operations (d) use of contractors and subcontractors (e) personal injury (bodily injury and death) (f) broad form property damage (g) explosion, collapse and underground property damage (h) independent contractors (i) sprinkler leakage legal liability (j) water damage legal liability	Coverage in an amount not less than: \$2,000,000.00 Per Occurrence; \$2,000,000.00 General Aggregate; and \$5,000,000.00 Products & Completed Operations Aggregate; less a commercially reasonable deductible. "Claims Made" form is not acceptable.
2) Business Automobile Liability Insurance for bodily injury and property damage, covering owned automobiles, hired automobiles, and non-owned automobiles;	Combined single limit of \$2,000,000.00 per occurrence
(3) Worker's Compensation & Employers Liability Insurance	Limits as required by the Labor Code of the State of Louisiana and Employer's Liability coverage.

- B. Any deductibles or self-insured retentions must be declared to and approved by LSU, which approval shall not be unreasonably withheld. On the general liability coverage, LSU, its officers, officials, employees, and agents are to be added as "Additional Insureds" as respects liability arising out of activities performed by or on behalf of the contractor. The coverage shall contain no special limitations on the scope of protection afforded to LSU, its officers, officials, employees, or agents. The contractor's insurance shall apply separately to each insured against whom claim is made or suit is brought, except with respect to the limits of the insurer's liability.
- C. For the worker's compensation and employer's liability coverage, the insurer shall agree to waive all rights of subrogation against LSU, its officers, officials, employees and agents for losses arising from work performed by the contractor for BREC. Each insurance policy required by this section shall be endorsed to state that coverage shall not be suspended, voided, or canceled by either party, or reduced in coverage or in limits except after thirty (30) days prior written notice by certified mail, return receipt requested. Contractor shall include all subcontractors as insureds under its policies or shall furnish separate certificates for each subcontractor. All coverages for subcontractors shall be subject to all of the requirements stated herein.
- D. Insurance is to be placed with insurers with a Best's rating of A+ or higher. This rating requirement may be waived for worker's compensation coverage only. LSU reserves the right to require complete, certified copies of all required insurance policies at any time.
- E. LSU shall be provided a certificate of insurance or equivalent, as determined by LSU, which demonstrates the existence of the required insurance coverages.

VIII. MAINTENANCE

LSU shall owe BREC no repairs or improvements during the term of this Lease. BREC expressly agrees to be responsible for all repairs to and maintenance of the Premises and adjoining land areas and keep same in good condition and in good order.

IX. ASSIGNMENT AND SUBLEASE

BREC shall not have the right to sublease and/or assign any portion of the Premises nor assign, otherwise transfer, pledge or mortgage this Lease or any interest therein, without the written permission of LSU. LSU shall not have the right to sublease and/or assign any portion of the Premises nor assign, otherwise transfer, pledge or mortgage this Lease or any interest therein, without the written permission of BREC.

X. PERMITS

BREC hereby agrees to comply with any and all lawful ordinances and regulations pertaining to the modification of and to the Premises and shall obtain all necessary licenses or permits which may be required by any municipal ordinances, state laws or regulations, governmental authorities, or otherwise, and shall pay all fees in connection therewith, as well as fees imposed by reason of inspection of the Premises or the equipment situated thereon.

XI. INDEMNITY

BREC has examined the Premises and accepts them as is. BREC agrees at its sole cost and expense to pay, protect and indemnify and to save LSU harmless against and from any and all responsibility and claims whatsoever for damages to or on behalf of any person whomsoever or to the property of BREC or others arising from the use, condition or upkeep and the maintenance of the Premises by BREC or by BREC's agents, employees, contractors, licensees, assignees, or permittees of any of the rights granted herein, except to the extent caused by the gross negligence or willful misconduct of LSU, its agents, officers, employees, or contractors. Pursuant to the provisions of the Louisiana Revised Statutes 9:3221, BREC expressly releases LSU of all and any liability for injuries or damages caused by any vice or defect of the Premises, and to any occupant, or to anyone on the Premises. BREC expressly assumes all such liability, agreeing to indemnify LSU and hold LSU harmless from any damages (including reasonable attorney's fees) for injuries to any person or persons whomsoever, or to the property of any persons whomsoever arising out of the occupancy, use, recreational use, condition or state of repair of the Premises, including loss or damage which was contributed to by the condition of the Premises, except to the extent caused by the gross negligence or willful misconduct of LSU, its agents, officers, employees, or contractors.

XII. DEFAULT

- A. In the event of a default by either party, then the defaulting party shall be responsible for all damages incurred by the non-defaulting party as a result of the default, including attorney's fees and costs of litigation. In the event of a default hereunder, both parties shall also have the right to demand specific performance of the Agreement. No delay or omission in the exercise of any right or remedy accruing to either party under this Agreement shall impair any such right or remedy or be construed as a waiver of any such breach theretofore or thereafter occurring. The waiver of any condition, term or covenant or any subsequent breach thereof by either party shall not be deemed a waiver of any other term, covenant or condition herein contained by either party. In the event that a party institutes litigation based on a claim that the other party is in default, and a court of competent jurisdiction subsequently determines that there was no default, then the initiator of the litigation shall be responsible for all damages incurred by the other party as a result of the unsuccessful claim, including attorney's fees and costs of litigation.

- B. Notice of default must be given timely to the other party by the party alleging default. The party alleged to be in default shall have 60 days from its receipt of this notice to cure any default and shall not be liable for any damages or attorney's fees in the event that the default is cured within that time period.

XIII. RESERVATION OF MINERALS

LSU reserves unto itself the right to all of the oil, gas and other minerals on and under the Premises.

XIV. NOTICES

All notices required herein to be sent shall be deemed to be properly given if and when sent by United States Mail, registered or certified, directed to the respective parties hereto, at the following addresses:

LSU
Board of Supervisors of
Louisiana State University
and Agricultural and Mechanical College
Attention: President
Louisiana State University System
107 University Administration Building
3810 West Lakeshore Drive
Baton Rouge, LA 70808

BREC
6201 Florida Boulevard
Baton Rouge, LA 70806
Attention: Superintendent

With a copy to:

LSU Facility Services Office
[Insert Address]

Changes of address should be sent certified mail.

XIV. ENTIRE AGREEMENT

This Lease contains the entire understanding between the parties and shall not be modified in any manner except by an instrument in writing signed by the parties hereto, and shall be binding upon and inure to the benefit of the heirs, successors, executors, administrators, and assigns of the respective parties. In the event that the obligations of either party under this Lease shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining obligations of the parties shall not in any way be affected or impaired thereby.

XV. RELATIONSHIP

Nothing in this Lease shall be deemed or construed by the parties hereto or by any third party as creating a relationship of employer and employee, or principal and agent, between the parties hereto. LSU is not a political subdivision, agency or instrumentality of BREC. Nothing herein shall be construed to authorize BREC to employ persons as employees of LSU, nor shall LSU be required to employ any such persons in connection with this Lease. All personnel supplied or used by BREC shall be their employees or contractors and shall not be employees or contractors of LSU. No LSU benefits shall be available to BREC personnel and no BREC benefits shall be available to LSU personnel. BREC and LSU shall be solely responsible for all matters relating to the payment of its employees, including compliance with Social Security withholdings, and all other regulations governing such matters and shall be solely responsible for their subordinates and employees.

XVI. USE OF NAME

Neither party shall make use of the other's name, marks or logos without its prior written consent.

XVII. ATTACHMENTS

The following is a complete list of attachments included as part of this document.

Exhibit "A" Aerial Photograph of the area of lease

Exhibit "B" Map of Linear Park- Pathway System

THUS DONE, READ AND SIGNED, in multiple originals, on the date first above written, in the presence of the undersigned competent witnesses who have hereunto signed their names opposite those of the parties.

WITNESSES:

**BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE**

Printed Name: _____

By: _____

F. King Alexander, President
Louisiana State University System

Printed Name: _____

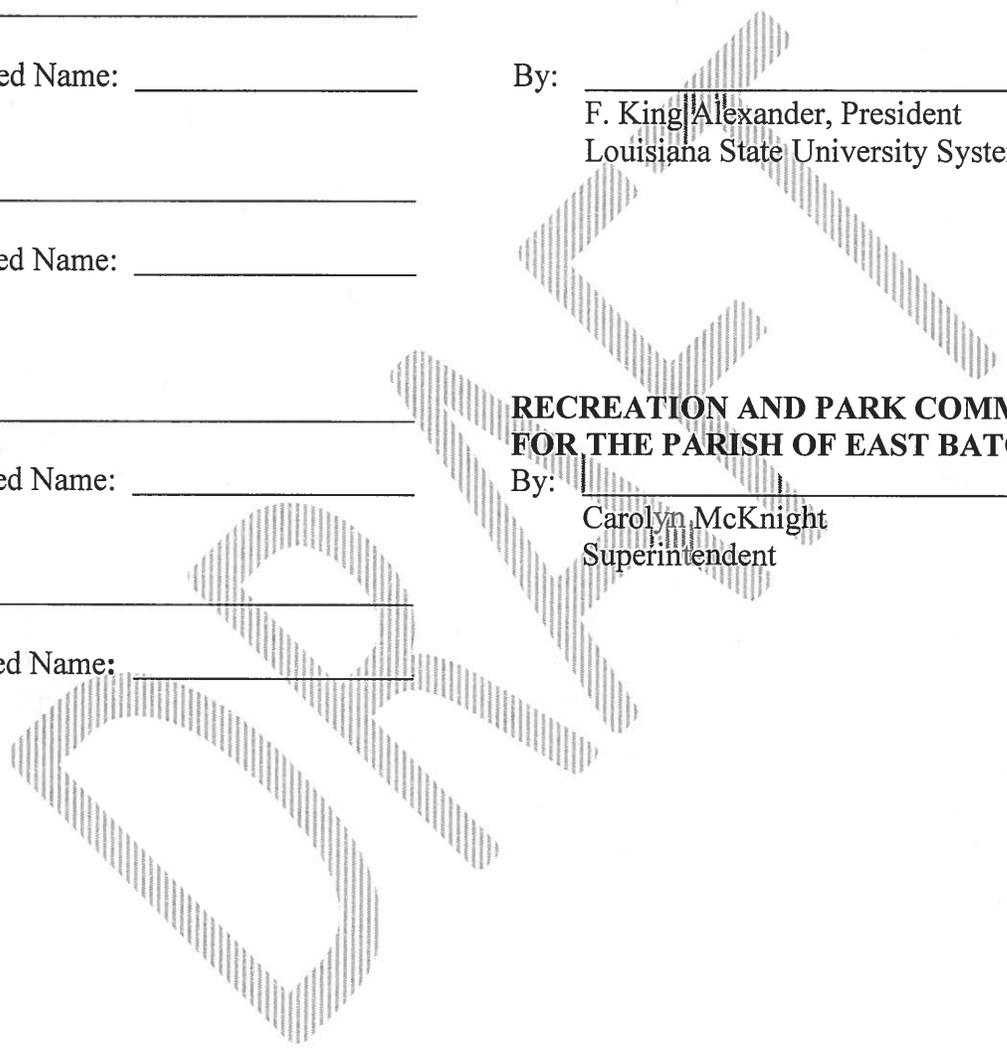
Printed Name: _____

**RECREATION AND PARK COMMISSION
FOR THE PARISH OF EAST BATON ROUGE**

By: _____

Carolyn McKnight
Superintendent

Printed Name: _____



III. HEALTH CARE AND MEDICAL EDUCATION COMMITTEE

Mr. Raymond J. Lasseigne, Chair

Mr. Scott Ballard, Vice Chair

Mr. Scott A. Angelle

Mr. R. Blake Chatelain

Mr. Hank Danos

Mrs. Ann D. Duplessis

Dr. John F. George

Mr. James W. Moore, Jr.

Mr. J. Stephen Perry

AGENDA

1. Update on the Bogalusa Medical Center Cooperative Endeavor Agreement
2. Report on the LSU Health Care Services Division Data Warehouse Project
3. Update on hospital partnerships
4. Updates from the LSU Health Sciences Centers in New Orleans and Shreveport

IV. ATHLETIC COMMITTEE

Mr. R. Blake Chatelain, Chair
Mr. Rolfe McCollister, Jr., Vice Chair

Mr. Ronald R. Anderson
Mr. Scott Ballard
Dr. John F. George
Mr. Stanley J. Jacobs
Mr. Raymond J. Lasseigne
Mr. Jack E. Lawton, Jr.
Mr. James W. Moore, Jr.

AGENDA

1. Recommendation to approve revisions to the LSU Athletics Ticket, Parking, and Tradition Fund Policy

**RECOMMENDATION TO APPROVE REVISIONS TO THE LSU ATHLETICS TICKET,
PARKING, AND TRADITION FUND POLICY**

To: Members of the Board of Supervisors

Date: December 13, 2013

Pursuant to Article VII, Section 8. D. 5.d. of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a "significant Board matter."

D. 5.d. Any matter the Board hereafter determines to require Board approval.

1. Summary of Matter

The University amending the current LSU Athletics Ticket, Parking, and Tradition Fund Policy to include the following changes:

- 1) Tradition Fund – Adjust prices for Football effective Spring 2014; Men's Basketball effective Fall 2013; Baseball effective Fall 2014; and Parking effective Spring 2014.
- 2) Football Season Ticket Prices – Establish two separate season ticket prices; 1) Season ticket price for the upper east, upper west, and the 2014 upper south bench seats that have no seat backs and 2) Season ticket price for the remainder of the stadium.
- 3) Adjusts General Ticket Distribution and Complimentary Ticket schedules for organizational changes.

2. Review of Business Plan

Not applicable.

3. Fiscal Impact

The adjustments to the policy will generate an additional \$2.3 million beginning in Fiscal Year 2013-14 and an additional \$1.7 million in Fiscal Year 2014-15. The additional revenue will be utilized to offset increases in expenditures such as salaries, travel, staff benefit rate increases, and student-athlete scholarship costs that collectively have risen more than \$3 million annually over the past several fiscal years. In the past, the Athletic Department has been able to fund these increases through other revenue sources such as the SEC distribution and renegotiated contracts. The Athletic Department will continue to pursue these funding sources in order to maintain competitive prices for sporting events and parking.

4. Description of Competitive Process

Not applicable.

5. Review of Legal Documents

None.

6. Parties of Interest

None.

7. Related Transactions

None.

8. Conflicts of Interest

None.

Recommendation

It is recommended that the LSU Board of Supervisors adopt the following resolution:

“WHEREAS, LSU A&M maintains a comprehensive policy for tickets, parking, and the tradition fund for athletic events, known as the Athletics Ticket, Parking, and Tradition Fund Policy, and

WHEREAS, the President and Chancellor has recommended revisions to the Athletics Ticket, Parking, and Tradition Fund Policy;

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College that it hereby approves the revisions to the Athletics Ticket, Parking, and Tradition Fund Policy. (See attached policy with amendments)

BE IT FURTHER RESOLVED that the Director of Athletics shall report annually to the Board on the status of the Athletic Department at Louisiana State University.

LOUISIANA STATE UNIVERSITY

ATHLETICS TICKET, PARKING, AND TRADITION FUND POLICY

**GENERAL POLICY ON TICKETS, PARKING PERMITS AND TRADITION
FUND FOR ATHLETIC EVENTS** pg. 2

GENERAL PRICING POLICY

TRADITION FUND pg. 5
HOME FOOTBALL pg. 6
HOME BASKETBALL pg. 8
HOME BASEBALL/SOFTBALL pg. 9
OTHER MEN'S & WOMEN'S EVENTS pg. 10
PARKING PERMITS ALL SPORTS pg. 10

GENERAL TICKET & PARKING PERMIT DISTRIBUTION POLICY

HOME EVENTS pg. 11
AWAY FOOTBALL GAMES pg. 12
POST SEASON pg. 13
PARKING PERMITS pg. 13

COMPLIMENTARY TICKET & PARKING PERMIT DISTRIBUTION POLICY

HOME EVENTS pg. 14
AWAY FOOTBALL GAMES pg. 15
POST SEASON pg. 15
PARKING PERMITS pg. 16

PROPOSED
December 13, 2013

GENERAL POLICY ON TICKETS, PARKING PERMITS, AND TRADITION FUND FOR ATHLETIC EVENTS

The Ticket, Parking, & Tradition Fund Policy for athletic events, as established by the Board of Supervisors, is the general guideline for ticket & parking pricing and distribution (general and complimentary). The Policy provides guidelines for ticket & parking reorder priorities, season ticket & parking permit holder policies, ticket & parking transfer option, obtaining season ticket & parking permits, Tiger Athletic Foundation (TAF) tickets, Alumni Association tickets, student body tickets.

Ticket & Parking Reorder Priorities

All season ticket and parking holders, both individual and private enterprise/corporations can, at the discretion of the Athletics Department, renew their tickets/parking permits each year, provided the renewal order is returned with payment by the deadline date. Tickets or parking permits not renewed will revert to the LSU Athletics Department for resale. LSU reserves the right to deny renewal privileges and to change the seat/parking location of any holder, for any reason deemed necessary and appropriate by the Athletics Department.

LSU Season Ticket & Parking Permit Holder Policies

A ticket to an LSU athletic event only authorizes the holder to attend that event on the terms and conditions described on the ticket. A parking permit to an LSU athletic event only authorizes the holder to park in the designated spot/area for the event. Purchasers of the tickets or parking permit(s), including season tickets and season parking permits, acquire no other rights. The ticket and/or parking permit purchaser has no opportunity to renew or transfer tickets or parking permits except as provided under the policies of the LSU Board of Supervisors. Such policies create no vested rights and are subject to change at any time at the sole discretion of the Board of Supervisors.

Season tickets and parking permits to any LSU athletic event can be renewed in accordance with the ticket & parking reorder priorities policy of the Board of Supervisors by the individual, organization or company name(s) on the account.

Any change in the address of the account can only be made by the account holder of the tickets or parking permits; i.e. that individual, organization, or company named on the account. Any such address change must be made in writing by the account holder or the chief executive officer of the organization or company. Season ticket and parking accounts are non-transferable except as set forth in the following three paragraphs below.

In the case of death of the season ticket or parking permit holder of record, the surviving spouse will automatically become the ticket or parking permit holder of record. The surviving spouse must notify the ticket office in writing to have the name changed on the account. If there is no surviving spouse, the Athletics Department will offer the option to renew tickets or parking permits to a surviving child if provided with a notarized and uncontested request by the child to be the season ticket or parking permit holder of record. If there is no surviving child, the transfer will be

made to a surviving grandchild if provided with a notarized and uncontested request by the grandchild to be the season ticket or parking permit holder of record. Furthermore, at the time of ticket or parking permit renewals an individual ticket or permit holder can request a transfer of the ticket/parking permit holder's ticket/parking permit or tickets/permits to a spouse or to a natural or adopted child or stepchild of the ticket/parking permit holder. If there is no surviving child, the transfer can be made to a grandchild. The Athletics Department will offer the option to renew tickets or parking permits to the spouse or child (or grandchild, if applicable) if provided with a notarized and uncontested request by the season ticket/parking permit holder to do so.

If a company is the ticket/parking permit holder of record and goes out of business, tickets/parking permits revert to the Athletics Department for resale. If the company is acquired by another company and the original company name is changed, the chief executive officer must notify the Athletics Ticket Office in writing of the change to maintain the option to renew season tickets/parking permits. All correspondence and further clarification shall be addressed to: LSU Athletics Ticket Office, Post Office Box 25095, Baton Rouge, LA 70894-5095 *Athletics Administration Bldg., Baton Rouge, LA 70803.*

Ticket & Parking Permit Transfer Option

~~The LSU Athletics Department can designate an open transfer period for season ticket holders. The open transfer period will occur no more than once every five years. During this transfer period, season ticket holders can request a transfer of any number of tickets for which they are the holder of record with the LSU Athletics Department to any other person or persons. To do so, the season ticket holder must notify the Athletics Ticket Office in writing on a notarized form of the desired change. A form to execute the transfer will be available at the Athletics Ticket Office and on LSU's official website during the transfer period. This option will only be available during a limited time period that will be established by the Athletics Department. The transfer period and "five year rule" can vary by sport. A per ticket/permit transfer fee will apply and the rate will be set by the Athletics Department. A LSU faculty or staff member (see page 4) who is a transferee under the provisions of this paragraph may not be eligible for exemption from the tradition fund.~~

The Athletics Department may allow for the transfer of season ticket and parking passes that do not fall into the above stated family, organization, and business categories provided that a set of policies and guidelines are presented to the President & Chancellor for approval prior to implementation. Transfers would require season ticket holders to notify the Athletics Ticket Office in writing on a notarized form of the requested change. Any transfer in this category would include transfer fees established by the Athletics Department. Policies, guidelines and fees may vary by sport. A LSU faculty or staff member (see page 4) who is a transferee under the provisions of this paragraph may not be eligible for exemption from the Tradition Fund.

Obtaining Season Tickets and Parking Permits

Season tickets & season parking permits will go on sale to the public at a time period to be determined by the Athletics Ticket Office. The Athletics Ticket Office will maintain a waiting list of names which will be given priority if tickets or parking permits become available for purchase.

Tiger Athletic Foundation Tickets

The Tiger Athletic Foundation (TAF) can receive season tickets and parking permits for athletic events for fund raising purposes in accordance with the provisions of Item 1 on page 5 of these regulations. Payments for the regular season ticket and parking permit purchase price shall be made directly to the LSU Athletics Department.

Alumni Association Tickets

The LSU Alumni Association will receive tickets on an annual basis in accordance with the provisions of Item 7 on page 6 of these regulations to offer to contributing members of the Alumni Association. The Alumni Association is in control of the distribution of the tickets.

Individual Game Tickets

If individual game tickets are available, they will be placed on sale in the following order:

- 1) Current Season Ticket Holders
- 2) Wait List
- 3) General Public

The procedure in which these tickets are allocated and sold will be established by the Athletics Department.

Student Tickets

The Athletics Department has allocated a minimum of 13,000 student seats for football; a minimum of 1,500 student seats for men's basketball; and a minimum of 300 student seats for baseball. The Athletics Department reserves the right to sell a portion of these tickets to the General Public if student attendance is lacking and there is a demand by the General Public.

LSU Faculty or Staff

For the purposes of this policy, "faculty and staff" is defined as full-time or retired employees of the LSU (Baton Rouge Campus) and the following units housed on the Baton Rouge Campus: Paul M. Hebert Law Center; the LSU Agricultural Center; and the LSU System Office.

Following are the committee interpretations of the relevant LSU Board of Supervisors ticket policy: (Revised: 12/20/03 effective 01/01/04)

- A. "full-time" means the percent of effort needed to qualify for benefits which is 75% or more effort.
- B. "retired employee" means LSU has identified the employee as a retiree of LSU (Baton Rouge Campus) or the following units housed on the Baton Rouge Campus: Paul M. Hebert Law Center; the LSU Agricultural Center; and the LSU System Office.
- C. "employee of the LSU (Baton Rouge Campus)" means an employee with a primary campus code of "01".
- D. "employee ..(of) the following units housed on the Baton Rouge Campus: Paul M. Hebert Law Center; the LSU Agricultural Center; and the LSU System Office. " means the employee is (/ retiree was) physically located on the Baton Rouge Campus.

University Limited Access Seating

For purposes of this policy, "University Limited Access Seating" shall mean Club Seats, the Tiger Den Suites and the Upper East Deck Seats constructed by TAF at TAF expense. The Board hereby grants to TAF the right to purchase tickets in University Limited Access Seating in consideration for the expense of construction borne by TAF and in consideration of the overall benefit to the University of the addition of those areas to Tiger Stadium.

TRADITION FUND

In August of 2003, the LSU Board of Supervisors approved a preferred seating program called the "Tradition Fund". ~~This policy was amended January 2007 to include parking for LSU athletic events and again in January 2008 to implement a Tradition Fund for baseball with the opening of the new stadium for the 2009 baseball season. This policy creates a Tradition Fund for men's basketball.~~ *The policy was amended 1) in January of 2007 to include parking for LSU athletic events; 2) in January of 2008 to implement a Tradition Fund for baseball in conjunction with the opening of the new stadium in the 2009 baseball season; and 3) in June of 2010 to implement a Tradition Fund for men's basketball.*

1. The State of Louisiana allows up to 12% of seats in designated areas of stadiums/arenas to be made available to TAF for fundraising purposes. Any modifications made to the seating configuration of stadiums/arenas (such as the addition of suites or club seating) with TAF funding will be made available for sale to TAF.
2. Contributions to the Tradition Fund will be required for the purchase of certain season tickets to athletic events.
3. Contributions to the Tradition Fund will be required for the purchase of certain parking permits to athletic events.

4. Faculty and staff (as defined on page 4 of the general policy) will be exempted from paying the Tradition Fund for up to two season tickets and one parking permit, based on availability, for each sport while employed at the University. This exemption also applies once the employee retires from the University.
5. If due to extraordinary circumstances it is deemed necessary and equitable to credit all or a portion of Tradition Fund payment, the Athletics Director is empowered to do so with the written approval of the *President & Chancellor*.
6. Tradition Fund donation levels & diagrams of stadiums/arenas/parking are included on:
 - Schedule A - Football
 - Schedule B - Basketball
 - Schedule C - Baseball/Softball
 - Schedule D - Parking
7. At LSU's discretion, it may give credit for donations in kind in support of LSU Athletics, (such as gifts or donations of construction projects or services) or credit based on contractual arrangements with LSU Athletics (such as with sponsors) toward the donation required for the right to purchase tickets to LSU home football games. Furthermore, at its discretion, LSU may carry over excess credit to future years. Full payment or satisfaction of the donations required by this policy shall be made prior to distribution of tickets. LSU shall advise potential donors of the proper procedure by which to make donations, which qualify the donor for participation in this policy. Agreements with donors for Endowed Scholarships for Athletics shall not be abridged.
8. The *President & Chancellor* of the Louisiana State University System or his designee is authorized to implement this policy and to make revisions to and interpretations of this policy and to the tradition fund diagrams in the attached schedules consistent with this policy and as necessary to implement the purposes hereof, including but not limited to decisions with respect to the location of any particular seat which is the subject of this policy.

GENERAL PRICING POLICY FOR HOME FOOTBALL GAMES

Tickets

1. *The cost of a season ticket for football will be as shown on Schedule A. The cost per game for season ticket holders will be established by the Athletic Department annually based upon factors such as conference affiliation, prior season success, market demand, etc. Additionally, a separate individual game price will be established should tickets be available to the general public. Individual game ticket prices will be determined by category of opponent. The categories and prices are included in Schedule A. The Athletics Director shall have the right to designate any conference and/or non-conference football game as a "Premium Game(s)."*

2. The Athletics Department shall have the authority to charge higher prices for visiting school's tickets. These prices will be based upon ticket prices charged for games at the opponent's stadium.
3. The cost of LSU student reserved seat tickets and general admission tickets are as shown on Schedule A. Guest tickets will be priced comparable to the general public ticket price based upon location. Students will be required to provide a valid student identification card.
4. All season tickets assigned to the TAF and to the LSU Alumni Association shall be subject to the regular price of the ticket as shown on Schedule A. Stadium Club seats will be made available to the Tiger Athletic Foundation to market and sell.
5. All attendees, regardless of age, must have a ticket or working pass to enter a game.
6. In the event there are football games where it is necessary to stimulate fan interest and support, the Athletics Director is authorized to market unsold home football game tickets through corporate sponsors or other promotional opportunities in order to generate income and fan interest. The price of the tickets will be determined by the Athletics Director and subject to the approval of the *President & Chancellor*.
7. If due to extraordinary circumstances it is deemed necessary and equitable to credit all or a portion of season ticket or individual game ticket payment, the Athletics Director is empowered to do so with the written approval of the *President & Chancellor*.
8. *If applicable, sales taxes will be charged in addition to the prices shown on Schedule A. The Athletic Department may round up to the nearest dollar to eliminate the need for coins as change. (For example, a \$50 ticket with an additional 9% sales tax will cost \$55).*
9. *The Athletics Department may implement a dynamic pricing program that will allow the Department to adjust individual game pricing based upon market conditions such as opponent, date and/or time of game, available inventory, etc. Limitations and guidelines will be outlined in a dynamic pricing program to be approved by the President & Chancellor. This program will help maximize attendance along with generating additional revenue.*

GENERAL PRICING POLICY FOR HOME BASKETBALL GAMES

Tickets

1. *The cost of a season ticket for basketball will be as shown on Schedule B. The cost per game for season ticket holders will be established by the Athletic Department based upon factors such as conference affiliation, prior season success, market demand, etc. Additionally, a separate individual game price will be established should tickets be available to the general public. ~~Season ticket and individual game ticket prices are included in Schedules B and B-1. Each season, the Athletics Director shall have the authority to designate certain games on the schedule as "Premium Games."~~*
2. All student seating is general admission. Students are admitted free of charge to basketball games, as long as seats are available, with a valid student identification card. Also based on availability, students can purchase a guest ticket at prices shown on Schedule B. Students may have to purchase tickets to events hosted by LSU such as the NCAA Women's Tournament and the NIT.
3. Faculty and staff (as defined on page 4 of the general policy) will pay regular price for men's basketball tickets. For women's basketball games (excluding hosted events), faculty and staff will be admitted free of charge with a valid faculty/staff identification card.
4. All attendees, except children under 3 years of age, must have a ticket, working pass, or valid LSU ID (student or faculty/staff) to enter a game.
5. The Athletics Department has the right with the approval of the *President & Chancellor* to distribute tickets through corporate sponsors or other promotional opportunities to increase attendance and awareness of the sports of men's & women's basketball. The price of the tickets will be determined by the Athletics Director and subject to the approval of the *President & Chancellor*.
6. In the event LSU hosts a qualifying regular-season multiple-team event (ex: Pre-Season NIT), or postseason tournament (ex: NCAA Women's Tournament), season ticket prices will *may* be adjusted to include the additional games that will be played.
7. If, due to extraordinary circumstances, it is deemed necessary and equitable to credit all or a portion of season ticket or individual game ticket payment, the Athletics Director is empowered to do so with the written approval of the *President & Chancellor*.
8. *If applicable, sales taxes will be charged in addition to the prices shown on Schedule B. The athletic department may round up to the nearest dollar to eliminate the need for coins as change. (For example, a \$10 ticket with an additional 9% sales tax will cost \$11).*

9. *The Athletics Department may implement a dynamic pricing program that will allow the Department to adjust individual game pricing based upon market conditions such as opponent, date and/or time of game, available inventory, etc. Limitations and guidelines will be outlined in a dynamic pricing program to be approved by the President & Chancellor. This program will help maximize attendance along with generating additional revenue.*

GENERAL PRICING POLICY FOR HOME BASEBALL/SOFTBALL GAMES

Tickets

1. *The cost of a season ticket will be shown on Schedule C. The cost per game for season ticket holders will be established by the Athletic Department based upon factors such as conference affiliation, prior season success, market demand, etc. Additionally, a separate individual game price will be established should tickets be available to the general public. ~~Season ticket and individual game ticket prices are included in Schedule C.~~*
2. All attendees, except children under 3 years of age, must have a ticket, working pass, or valid LSU ID (student or faculty/staff) to enter a game.
3. If seats are available for regular season games, LSU students, faculty and staff (as defined on page 4 of the general policy) will be issued a complimentary ticket with a valid LSU identification card.
4. The Athletics Department has the right with the approval of the *President & Chancellor* to distribute tickets through corporate sponsors or other promotional opportunities to increase attendance and awareness of the sports of baseball. The price of the tickets will be determined by the Athletics Director and subject to the approval of the *President & Chancellor*.
5. In the event LSU hosts a qualifying regular-season multiple-team event, season ticket prices may be adjusted to include the additional games that will be played.
6. *If applicable, sales taxes will be charged in addition to the prices shown on Schedule C. The Athletic Department may round up to the nearest dollar to eliminate the need for coins as change. (For example, \$10 ticket with an additional 9% sales tax will cost \$11).*
7. *The Athletics Department may implement a dynamic pricing program that will allow the Department to adjust individual game pricing based upon market conditions such as opponent, date and/or time of game, available inventory, etc. Limitations and guidelines will be outlined in a dynamic pricing program to be approved by the President & Chancellor. This program will help maximize attendance along with generating additional revenue.*

GENERAL PRICING POLICY FOR ALL OTHER MEN'S AND WOMEN'S ATHLETIC EVENTS

Tickets

1. The cost of tickets for all sports other than football, men's basketball, women's basketball, baseball, and softball for which admission is charged will be \$5.00 for adults and \$3.00 for children ages (12 to 3).
2. All attendees, except children under 3 years of age, must have a ticket, working pass, or valid LSU ID (student or faculty/staff) to enter a game.
3. LSU students, faculty and staff (as defined on page 4 of the general policy) will be admitted free of charge with a valid LSU identification card. Faculty and staff members are allowed to bring one guest free of charge.
4. The Athletics Department has the right, with the approval of the *President & Chancellor*, to establish season ticket prices for each sport.
5. The Athletics Department has the right to distribute tickets through corporate sponsors or other promotional opportunities to increase attendance and awareness of individual sports. The price of the tickets will be determined by the Athletics Director and subject to the approval of the *President & Chancellor*.

GENERAL PRICING POLICY FOR PARKING PERMITS

1. The price of a season parking permit, as shown on Schedule D, will be determined by 1) its proximity to the venue and 2) whether the parking lot has reserved spots or is first come-first choice.
2. The Athletics Department can also charge for individual game day parking. Prices will be established yearly upon recommendation for the Athletics Director and approval of the *President & Chancellor*.
3. Availability and designation of parking lots will be determined annually by the Athletics Department and the University's Office of Parking, Traffic, & Transportation. *All parking permits will be distributed by the Athletic Ticket Office. Revenues generated from the sale of these parking permits will be collected and remain with the Athletic Department.*
4. LSU reserves the right to deny renewal privileges and to change the parking location if any reserved parking permit holder, for any reason deemed necessary and appropriate by the Athletics Department.
5. *If applicable, sales taxes will be charged in addition to the prices shown on Schedule D. The Athletic Department may round up to the nearest dollar to eliminated the need for coins as change. (For example, a \$40 parking pass with an additional 9% sales tax will cost \$44).*

GENERAL TICKET DISTRIBUTION POLICY FOR HOME EVENTS

SALE OF PRIORITY SEATING

Certain key groups will have the option to purchase tickets, based upon availability, on an annual non-renewal basis. This policy is outlined below:

I. State Officials

While holding office, the state officials listed on Schedule E – General Ticket Distribution will be given the option to purchase the best available seats at the full season ticket price plus the required contribution based on the location of the seat. These tickets can be purchased in addition to any tickets the state officials have been personally purchasing in the past. When the official leaves office the seats will revert to the office.

II. University Officials

The University Officials listed on Schedule E – General Ticket Distribution will have the option to purchase a specified number of tickets plus required contribution on a priority basis. These tickets can be purchased in addition to any tickets the University Officials have been personally purchasing in the past. When the official leaves office the seats will revert to the office. The number of tickets for each sport is listed on Schedule E- General Ticket Distribution and the request for these tickets must be made in writing to the Athletics Department Ticket Manager.

III. City, Parish Officials

While holding office the officials listed on Schedule E – General Ticket Distribution will be given the option to purchase priority tickets plus the required contribution. These tickets can be purchased in addition to any tickets the officials have been personally purchasing in the past. When the official leaves office the seats will revert to the office.

IV. Courtesy Car Program

Tickets will be available up to the amount shown on Schedule E – General Ticket Distribution for purchase by the Tiger Athletic Foundation for the car dealers donating the use of a vehicle to the Athletics Department Administrators and Coaches. The Tiger Athletic Foundation will pay the regular price of the ticket without required contribution.

V. Job Programs

Tickets will be available up to the amount shown on Schedule E – General Ticket Distribution for purchase at regular price plus required contribution based on the location of the seat by companies and individuals that provide summer employment for student athletes in their respective sports. For example, football tickets will be available for companies/individuals who provide summer jobs for football athletes; men's basketball tickets will be available for companies/individuals who provide summer jobs for men's basketball athletes; etc.

VI. Athletic Department

Tickets will be available up to the amount shown on Schedule E – General Ticket Distribution for purchase at regular price plus required contribution, if applicable, based on the location of the seat. When the Athletic Department staff member or coach is no longer employed by Athletics Department, tickets will revert to back to Athletics Department for distribution. In addition, the Athletic Director will have an allotment of tickets, as shown on Schedule E, for distribution at his discretion for purposes such as development and public relations.

GENERAL TICKET DISTRIBUTION POLICY - AWAY FOOTBALL GAMES

SALE OF PRIORITY SEATING

It is the policy of the University to offer priority seating to away football games. The policy is designed to accord proper recognition to persons who, because of their positions, or who render, without compensation, special services to the athletic programs of the University, shall receive special consideration for away game tickets.

If a situation arises whereby a contract with the opposing University does not supply LSU with sufficient tickets to satisfy all sales priorities listed below, the number of tickets will decrease proportionately.

I. State Officials

While holding office, the state officials listed on Schedule E below, will be given the option to purchase priority seating at the full price of the ticket. When the individual leaves office the seats will revert to the office listed below.

II. University Officials

The University Officials listed on Schedule E below will have the option to purchase a specified number of tickets on a priority basis. When the individual leaves office the seats will revert to the office listed below.

III. The LSU Tiger Marching Band

The LSU Tiger Marching Band will get a section of tickets where the field is accessible. When traveling with a full band, approximately 550 tickets (depending on configuration) will be set aside for the band. When traveling with a pep band, approximately 150 tickets (depending on configuration) will be set aside. Away game tickets for the band are paid by the Athletics Department unless the contract specifies otherwise.

IV. Remaining game tickets will be allocated among the following categories of buyers

Ticket distribution will depend on ticket allocation for Away Football Games. Consideration will be given to Office of the *President & Chancellor*, Athletic Director, Job Program, Car Program, Tiger Athletic Foundation, Corporate Sponsors, Alumni Association, students, season ticket holders, and general public.

GENERAL TICKET DISTRIBUTION POLICY-POST SEASON

SALE OF PRIORITY SEATING TO POST SEASON EVENTS

I. Football Post Season Games

After the Complimentary Ticket Distribution, sale of priority seating for post-season football games shall be distributed in accordance with the policies for away football games, subject to necessary modification by the *President & Chancellor* or his designee caused by a limited number of tickets provided to LSU by the organizer of the post-season game.

II. All Other Sports Post Season Play

For all other post-season play other than football, to provide that, insofar as practicable after priority distribution of complimentary tickets in accordance with existing policy, tickets for post-season games be distributed or allocated for priority purchase in accordance with the distribution policies for the applicable sport, subject to the necessary modification by the *President & Chancellor* or his designee caused by a limited number of tickets provided or allocated to LSU by the organizer of the post-season game.

GENERAL DISTRIBUTION POLICY FOR PARKING PERMITS

SALE OF PARKING PERMITS

Certain key officials will have the option to buy parking permits on an annual basis. The amounts are listed on Schedule F.

I. State Officials

While holding office, state officials will be given the option to purchase parking permit(s), at the full season parking permit price plus the required contribution based on the location of the parking permit. These permits can be purchased in addition to any permits the state officials have been personally purchasing in the past. When the official leaves office the permit(s) will revert to the office. Recipients must also have regular season tickets to purchase a parking permit.

II. City-Parish Officials

While holding office, the city-parish officials listed on Schedule F will be given the option to purchase parking permit(s), at the full season parking permit price plus the required contribution based on the location of the parking permit. These permits can be purchased in addition to any permits the city-parish officials have been personally purchasing in the past. When the official leaves office the permit(s) will revert to the office. Recipients must also have regular season tickets to purchase a parking permit.

COMPLIMENTARY TICKET DISTRIBUTION-HOME EVENTS

The following outline accounts for the distribution of complimentary tickets to athletic events.

I. Athletics Department

The following athletics department office/position, receive complimentary tickets due to their direct relationship to the football team, and/or Athletics Department. All tickets indicated in this category are tickets located within the stadium, not in the stadium press box area or limited access seating area. When the individual leaves office the seats will revert to the office. See Schedule G – Complimentary Ticket Distribution.

II. Guests of University

The University Offices listed on Schedule G – Complimentary Ticket Distribution will be provided with complimentary tickets for distribution to distinguished guests of the University.

III. Service Personnel

The individuals or office listed on Schedule G – Complimentary Ticket Distribution will be provided with complimentary tickets for distribution to service personnel that work the event.

IV. Press Box Seating or Limited Access Seating

The individuals or office listed on Schedule G – Complimentary Ticket Distribution will be provided with a designated number of seats in the LSU Press Box area or Limited Access Seating. Tickets for seating in each area will be complimentary and signed for by the individual. When the individual leaves office the seats will revert to the office.

V. Homecoming Court

Tickets will be made available for the homecoming court for the home football game designated as part of the homecoming activities. The maximum number of complimentary tickets is listed on Schedule G – Complimentary Ticket Distribution.

COMPLIMENTARY TICKET DISTRIBUTION – AWAY FOOTBALL GAMES

The following outline accounts for the distribution of complimentary tickets to away football games.

I. University Officials

The University Offices listed on Schedule G, have the option to receive complimentary tickets for distribution to guests of the University or supporters of the University. If not used, they will be included in the group of tickets that are sold or returned to the host university.

II. Athletics Department

The Athletics Department will have one hundred twenty-five (125) complimentary tickets to use for people who work in the Athletics Department, or have a direct relationship to the Athletics Department. This includes those who travel to work at the game, are guests of the Athletics Department, or provide services in the course of team travel. One hundred twenty-five tickets is the maximum number of tickets to be used in this area, and any unused tickets will be sold or returned to the host university. (Issued at the discretion of the Athletics Director)

III. Football Team

Those receiving complimentary tickets in this category are members of the team or have a direct relationship to the football team.

COMPLIMENTARY TICKET DISTRIBUTION – POST-SEASON

This includes bowl games, NCAA championships and other post season activity.

I. University Officials and Athletics Department

University officials and individuals who work for the Athletics Department, or have a direct relationship to the Athletics Department receive complimentary tickets for post season activity as per Schedule G – Complimentary Ticket Distribution.

COMPLIMENTARY PARKING PERMITS GUIDELINES AND DISTRIBUTION

It is the policy of the University to issue certain complimentary parking permits to home football, basketball, and baseball games when needed and justified.

The policy is designed to accord proper recognition to persons who, because of their positions, or who render, without compensation, special services to the athletic programs of the University, shall receive special consideration for complimentary parking (Schedule H).

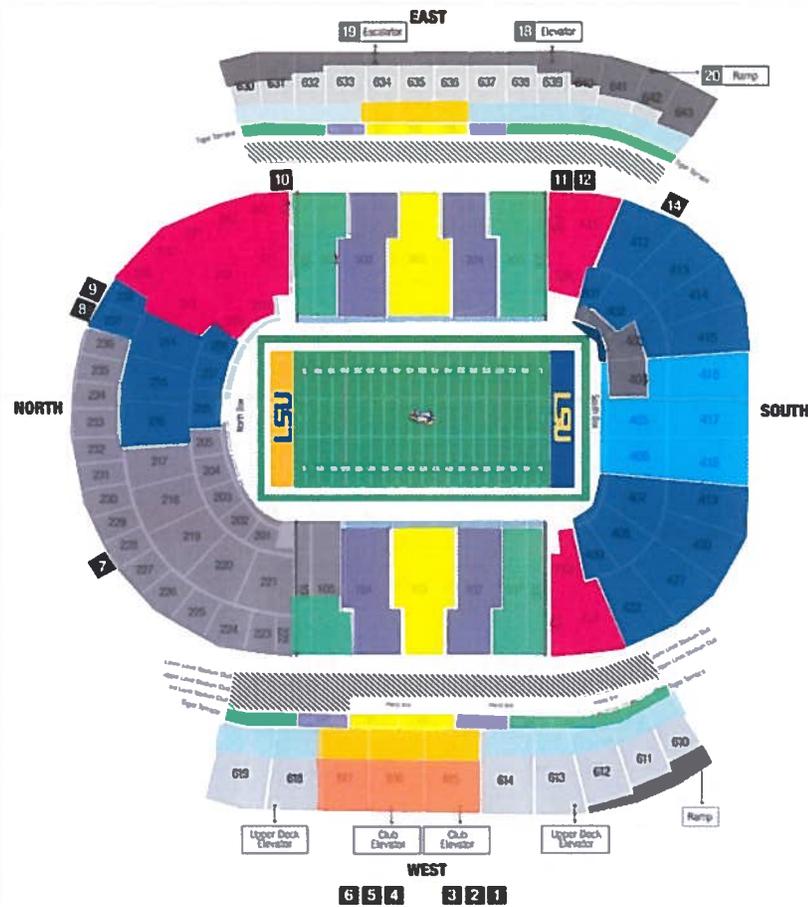
All complimentary parking is based on availability.

The policy will be implemented under the following guidelines:

1. Any individual, who is covered in more than one classification, will receive only the maximum complimentary parking permits allowed in one position, with the exception of commitments to endowed scholarship contributors.
2. Complimentary parking permits will be issued only to specified individuals and are intended for the use of those individuals only.
3. All complimentary permits will be distributed only by the University.
4. Complimentary parking permits will be issued only to qualified individuals who purchase season tickets or who have been given complimentary tickets to the games.
5. Special consideration for complimentary parking will be extended to those handicapped persons with maximum immobility through the Athletics Director.
6. Requests for complimentary parking permits must be submitted in writing. Classifications with multiple passes must submit a list for ticket verification before permits will be issued.
7. All decisions concerning location of complimentary parking permits are subject to approval of the Athletics Director.
8. Individual game or season permits as denoted in the policy, will be issued at the discretion of the Athletics Department on a game-by-game basis with the approval of the Athletics Director.
9. The Athletics Director shall determine which lots or portions of lots are designated and sold for use by handicapped patrons (in compliance with American Disabilities Act) and which lots or portions of lots are designated for complimentary parking permits.

SCHEDULE A-1 FOOTBALL PRICING - FY 2013-14

Tradition Fund



Level	Donation
Sideline & Tiger Terrace 1	1025
Sideline & Tiger Terrace 2	975
Sideline & Tiger Terrace 3	925
Low Sidelines (Rows 1-2)	575
North & South End zone 1	300
North & South End zone 2	260
South End zone 3	210
East & West Chair backs 1	525
East & West Chair backs 2	420
West Upper Bench backs	225
East Upper Bench	0
West Upper Bench	0
NEZ & Upper Lev. Accessible	210

SCHEDULE A-2
FOOTBALL PRICING - FY 2014-15

Season Ticket Price

Price Level	Price	Games
600 Level Bench	\$360	7 games
All other seating	\$425	7 games

Student Season Ticket Price

Price Level	Price	Games
General Admission	\$84	7 games
Reserved	126	7 games

SCHEDULE B-1

BASKETBALL

LSU Men's Basketball Tradition Fund Phase-In Plan - (Revision)

TRADITION FUND CHART I:

* Season tickets held during the 2009-10 season and still remaining in the same location

Tradition Fund Contribution		
2012-13	2013-14	2014-15

100 LEVEL:

A: Mid-court	103-104, 113-114	\$200	\$350	\$500
B: Court	102, 105, 112, 115	\$150	\$225	\$325
C: Baseline	101, 106, 107-111, 116	\$100	\$100	\$100

200 LEVEL:

D: Mid-court	204-205, 218-219	\$150	\$225	\$325
E: Court	202-203, 206-207, 216-217, 220-221	\$125	\$150	\$175
F: Court Angle	201, 208, 215, 222	\$100	\$100	\$100
G: Baseline	209-214, 223-224	\$50	\$50	\$50

300 LEVEL:

H: Mid-court	305-307, 327-329	\$50	\$50	\$50
I: Court	301-304, 308-312, 322-326, 330-334, 344	\$50	\$50	\$50
J: Baseline	313-321, 335-337, 343	\$0	\$0	\$0

TRADITION FUND CHART II:

* Season tickets acquired or relocated to a new location during the 2010-11 season or later

Tradition Fund Contribution		
2012-13	2013-14	2014-15

100 LEVEL:

A: Mid-court	103-104, 113-114	\$500	\$500	\$500
B: Court	102, 105, 112, 115	\$325	\$325	\$325
C: Baseline	101, 106, 107-111, 116	\$100	\$100	\$100

200 LEVEL:

D: Mid-court	204-205, 218-219	\$325	\$325	\$325
E: Court	202-203, 206-207, 216-217, 220-221	\$175	\$175	\$175
F: Court Angle	201, 208, 215, 222	\$100	\$100	\$100
G: Baseline	209-214, 223-224	\$50	\$50	\$50

300 LEVEL:

H: Mid-court	305-307, 327-329	\$50	\$50	\$50
I: Court	301-304, 308-312, 322-326, 330-334, 344	\$50	\$50	\$50
J: Baseline	313-321, 335-337, 343	\$0	\$0	\$0



SCHEDULE B-2 BASKETBALL PRICING - FY 2013-14

MEN'S BASKETBALL

Season Ticket Price

100 LEVEL:

All sections		\$250
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200 LEVEL:

All sections		\$250
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300 LEVEL:

H: Mid-court	305-307, 327-329	\$250
I: Court	301-304, 308-312, 322-326, 330-334, 344	\$200
J: Baseline	313-321, 335-337, 343	\$100



WOMEN'S BASKETBALL

LOCATION	SECTIONS	<u>SEASON</u>
LOWER	101-122	\$125
MIDDLE PRIME	204-205; 218-219	\$125
MIDDLE	All other 200 level sections	\$95
UPPER	300 Level	\$50
STUDENTS		Free w/valid ID

SCHEDULE C BASEBALL AND SOFTBALL PRICING FY - 2014-15

BASEBALL TICKET PRICES

SECTION	SEASON
SUITES	\$350
PURPLE HOME PLATE	\$350
PURPLE DUGOUT	\$350
GOLD FIELD BOX	\$315
GOLD GRANDSTAND	\$315
GREEN GRANDSTAND	\$280
OUTFIELD BLEACHERS PRIME	\$210
OUTFIELD BLEACHERS REGULAR	\$210
HOME RUN BLEACHERS	\$210



BASEBALL TRADITION FUND PRICES

Level	Donation
SUITES	TAF
Club Home Plate	2000
Club Dugout	1600
Gold Field Box	400
Gold Grandstand	300
Green Grandstand	200
Prime Bleachers	75
NC Bleachers	0
LF Bleachers	0
RF Bleachers	0

SOFTBALL TICKET PRICES

	Ticket Price	Tradition Fund	Total
Suite	\$100	\$250	\$350
Club	\$100	\$150	\$250
Gold Seats	\$100	\$50	\$150
Bleachers	\$75	\$0	\$75

**SCHEDULE D
FOOTBALL PARKING
PRICING - FY 2013-14**

LOT	Tradition Fund	Cost	Total Price
101 (A reserved)	\$ 425.00	\$ 300.00	\$ 725.00
401 (B reserved)	\$ 425.00	\$ 300.00	\$ 725.00
402 (C)	\$ 200.00	\$ 300.00	\$ 500.00
404 (D)	\$ 200.00	\$ 300.00	\$ 500.00
102 (E)	\$ 200.00	\$ 300.00	\$ 500.00
102 (E Reserved)	\$ 425.00	\$ 300.00	\$ 725.00
104 (F)	\$ 200.00	\$ 300.00	\$ 500.00
104 (F Reserved)	\$ 425.00	\$ 300.00	\$ 725.00
103 (G)	\$ 200.00	\$ 300.00	\$ 500.00
103 (G Reserved)	\$ 425.00	\$ 300.00	\$ 725.00
301 (H)	\$ 425.00	\$ 300.00	\$ 725.00
201 (I)	\$ 425.00	\$ 300.00	\$ 725.00
202 (J)	\$ 200.00	\$ 300.00	\$ 500.00
202 (J Reserved)	\$ 425.00	\$ 300.00	\$ 725.00
108 (K)	\$ 100.00	\$ 300.00	\$ 400.00
205 (L)	\$ 200.00	\$ 300.00	\$ 500.00
302 (N (SUITES))		\$ 300.00	\$ 300.00
105 (O)	\$ 100.00	\$ 300.00	\$ 400.00
106 (O-Grass)	\$ 100.00	\$ 300.00	\$ 400.00
203 (P)	\$ 200.00	\$ 300.00	\$ 500.00
303 (Q)	\$ 200.00	\$ 300.00	\$ 500.00
304 (R)	\$ 200.00	\$ 300.00	\$ 500.00
305 (T)	\$ 100.00	\$ 300.00	\$ 400.00
406 (W)	\$ 100.00	\$ 300.00	\$ 400.00
408 (ALEX BOX EAST)	\$ 100.00	\$ 300.00	\$ 400.00
409 (ALEX BOX WEST)	\$ 100.00	\$ 300.00	\$ 400.00
MOTORHOME			
TV-1	\$ 900.00	\$ 500.00	\$ 1,400.00
TV-2	\$ 650.00	\$ 500.00	\$ 1,150.00
401-RV (LOT B - FRONT ROW)	\$ 2,000.00	\$ 5,000.00	\$ 7,000.00
401-RV (LOT B - BACK ROW)	\$ 2,000.00	\$ 4,000.00	\$ 6,000.00
TOWER DRIVE (EAST CAMPUS)			
	\$ 200.00	\$ 300.00	\$ 500.00
HANDICAP (ADA ACCESSIBLE)			
ALL LOTS	\$ 100.00	\$ 300.00	\$ 400.00

**SCHEDULE D
BASEBALL AND BASKETBALL PARKING PRICING
FY - 2014-15**

BASEBALL

LOT		Tradition Fund	Cost	Total Price
Alex Box		\$ -	\$ 250.00	\$ 250.00
Home Run Village		\$ -	\$ 300.00	\$ 300.00
Champions		\$ -	\$ 300.00	\$ 300.00
Bullpen		\$ -	\$ 250.00	\$ 250.00
Handicap		\$ -	\$ 150.00	\$ 150.00

MEN'S BASKETBALL

LOT		Tradition Fund	Cost	Total Price
A		\$ -	\$ 200.00	\$ 200.00
F		\$ -	\$ 200.00	\$ 200.00
H		\$ -	\$ 200.00	\$ 200.00
I		\$ -	\$ 200.00	\$ 200.00
N. Stadium		\$ -	\$ 200.00	\$ 200.00
L		\$ -	\$ 200.00	\$ 200.00
M	Free Handicap	\$ -	\$ -	\$ -
O		\$ -	\$ 200.00	\$ 200.00

WOMEN'S BASKETBALL

LOT		Tradition Fund	Cost	Total Price
A		\$ -	\$ 100.00	\$ 100.00
H		\$ -	\$ 100.00	\$ 100.00
I		\$ -	\$ 100.00	\$ 100.00
N. Stadium		\$ -	\$ 100.00	\$ 100.00
L		\$ -	\$ 100.00	\$ 100.00
M	Free Handicap	\$ -	\$ -	\$ -

SCHEDULE E- GENERAL TICKET DISTRIBUTION

	Football - Season	Football - Away	Basketball - Season	Baseball - Season
State Officials:				
Office of the Governor	12	12	4	
Office of the Lt. Governor	12	2	2	
Office of the Secretary of State	2	2	2	
Office of the Attorney General	2	2	2	
Office of the Treasurer	2	2	2	
Office of the Commissioner of Agriculture	2	2	2	
Office of the Superintendent of Public Ed.	2	2	2	
Office of the Commissioner of Insurance	2	2	2	
Each Member of LA Congressional Delegation	2	2	2	
Each Member of Legislature	2		2	
Office of the Clerk of House	2			
Office of the Secretary of Senate	2			
Office of Superintendent, LA State Police	2			
Office of Secretary of Public Safety	2			
University Officials:				
Chairman of the Board of Supervisors	12			
Each Member of the Board of Supervisors	10	10	4	4
Office of the President	16	16	8	8
Office of the Vice Presidents (each)	4	4	2	
Office of the Chancellor	8	8	4	4
Office of the Chancellors on each campus (not BR)	4	4	2	
Office of the Vice Chancellors	4	4		
Office of the Director of Athletics	8	8	4	
Each Member of the Athletics Council	2	2	2	
Former Members of Board of Supervisors	4	4	2	2
Former Presidents or their widows	2		2	
Former Director of Athletics or their widows	2		2	
Former Chancellors of LSU, or widows	2		2	
Faculty and Staff	500		100	
City, Parish Officials:				
Office of the Mayor-President	4			
Office of the District Attorney	2			
Office of the Sheriff	2			
Courtesy Car Program:				
TAF/Car Dealers	175		80	40
Job Programs:				
Job Programs	325		100	20
Band:				
Full Band		550		
Pep Band		150		
Athletic Department:				
Coaches and Staff	4	4	4	4
Athletic Director	50		30	30

SCHEDULE F - GENERAL PARKING DISTRIBUTION

	Football	Basketball	Baseball
AVAILABLE TO PURCHASE			
State Officials:			
Governor	4	2	2
Lt. Governor	2	1	1
Secretary of State	1	1	1
Attorney General	1	1	1
Treasurer	1	1	1
Commissioner of Agriculture	1	1	1
Commissioner of Insurance	1	1	1
Each Member of LA Congressional Delegation	1	1	1
Each Member of Legislature	1	1	1
Each Member of Louisiana Supreme Court	1	1	1
Public Service Commissioner	1	1	1
City-Parish Officials:			
Mayor-President, EBR	4	2	2
District Attorney, EBR	1	1	1
Each Member of City-Parish Council	1	1	1
Each City Court Judge	1	1	1
Each Family Court Judge	1	1	1
Each District Court Judge	1	1	1
Sheriff, EBR	1	1	1

SCHEDULE G - COMPLIMENTARY TICKET DISTRIBUTION

	Football - Home	Football - Away	M & W Basketball - Home	Baseball - Home	Other Athletic Events	Post-Season Play	Hosted Post-Season Play
Athletics Department:							
Head Football Coach	12	12	4			12	4
Head Coach - Primary Sport			22	22	22	12	22
Football Asst. Coaches	36	36				36	
Assistant Coaches - Primary Sport (each)			4	4	4	6	6
Football Administrative Assistant	12	8					
Admn. Asst - Primary Sport (each)			4	4	4	4	4
Football Team Doctors	12	12				12	
Team Doctors - Primary Sport (each)			2	2		2	2
Football Trainers	12	12				12	
Head Trainer - Primary Sport			4	4	4	4	4
Football Equipment Staff	12	12				12	
Equipment Staff - Primary Sport							
Football Strength Staff	12	12				12	
Strength Staff - Primary Sport			4	4	4	4	4
Football Video Staff	8	8				8	
Video Staff - Primary Sport			4			4	4
Primary Team (including mgrs. & trainers)	500	450	64	200			
Primary Team (each)					4	6	6
Primary Team - Student Managers & Trainers (each)					2	4	4
Other LSU Varsity Sports	425						
Recruits-Football	325		150				
Recruits-Other Sports	75		75	40			
Recruits-Primary Sport			100	40	25		
Band	650						
ROTC	50						
Medical Department			12				
Non-Profit Groups (when available)			100	100	100		
Promotional Tickets for Varsity Head Coaches			12	12			
Overflow Media	15						
High School Coaches	500		50	50	50		
University Officials & Guests:							
Office of the Director of Athletics	4	4	4	4	4	4	4
Office of the President	24	8	8	8	8	8	8
Office of the Chancellor	12	4	4	4	4	4	4
Official Guests of Athletic Dept.	125	125	80	80	80	125	125
Official Guests of Football Office	24						
Faculty Athletics Representative	2	2	2	2	2	2	2
Service Personnel:							
Officials (as per SEC policy)	18		6	6	6		
Press Box Seating:							
Office of the Head Football Coach	24						
Office of the Director of Athletics	24						
Athletics Department	150						
Office of the President	124						
Homecoming Game:							
Homecoming Court	80						

SCHEDULE H - COMPLIMENTARY PARKING DISTRIBUTION

	Football	Basketball	Baseball
University Officials:			
Each Member Board of Supervisors	3	1	1
Former Member Board of Supervisors	1	1	1
Board of Regents, Chairman	1	1	1
Office of the President	70	8	8
Former Presidents, or their Widows	1	1	1
Chancellor LSU Baton Rouge	40	4	4
Former Chancellors, or their Widows	1	1	1
Chancellors, Each Campus other than LSU BR	1	1	1
Each Vice-Chancellor, LSU BR	1	1	1
Each Dean, LSU BR	1	1	1
Each Member of Athletic Council	1	1	1
Campus Security Personnel	1	1	1
Campus Security Emergency Vehicles	1	1	1
Academic Center Support	14	4	4
Athletics Department:			
Director of Athletics	90	20	2
Former Athletic Directors, or their Widows	1	1	1
Each Associate Director of Athletics	2	1	1
Each Assistant Director of Athletics	2	1	1
Primary Sport Head Coach	10	10	10
Primary Sport Assistant Coach	2	2	2
Prmiary Sport Graduate Assistants	1	1	1
Players (1 each)	125	pass list	pass list
Each Team Doctor	6	2	2
Each Tiger Transportation Team Member (Courtesy Cars)	1 per car given	1 per car given	1 per car given
Each Member Athletic Department Staff	1	1	1
Each Member Game Management Personnel	1	1	1
Each Ticket Office Employee	1	1	1
Each Member, Working Press Covering Games	1	1	1
Each Head Coach, other than primary sport head coach	2	2	2
Each Assistant Coach, other than primary sport asst. coach	1	1	1
Each Member, Training Staff	1	1	1
Each Support Staff Member(Equipment Room, etc.)	1	1	1
Marketing & Corporate Sponsors (as per contracts)	Open/Contract	Open/Contract	Open/Contract
Game Management	20	10	10
Compliance	14	5	5

CONSENT AGENDA

1. Authorization for the President to approve football post-season additional compensation in accordance with existing Board Policy
2. Request approval to establish the following Endowed Professorships at LSU:
 - Toni Stephenson Professorship
 - Stephenson Disaster Management Institute Professorship #1
 - Stephenson Disaster Management Institute Professorship #2
 - Stephenson Disaster Management Institute Professorship #3
3. Recommendation to Name a classroom in the New Business Education Complex the “Laura A. and A. Claude Leach, Jr. Classroom”
4. Recommendation to Name the Percussion Room in the new Tiger Band Hall the “Laura and Buddy Leach Family Percussion Room”
5. Recommendation to name the digital processing Lab in the College of Engineering the “PreSonus Digital Processing Lab”
6. Request for LSU Paul M. Hebert Law Center Scholarship Authority
7. Assignment of Oil, Gas & Mineral Lease from Cortez Southern Resources, LLC to Halcon Energy Properties, Inc. for land in East Feliciana Parish
8. Recommendation to name a faculty office in the New Business Education Complex the “John R. and Eleanor D. Landon Faculty Office”
9. Request approval of a Letter of Intent for a Master of Science in Digital Media Arts & Engineering at Louisiana State University

Authorization of the LSU President and Chancellor to approve football post-season additional compensation in accordance with existing Board Policy or Coaches' Contracts

WHEREAS, the LSU President and Chancellor recommends that the Board authorize the President to approve additional compensation for Athletics Department personnel in accordance with the Provisions for Additional Compensation for Coaches and Athletics Department Staff that was approved by the Board on March 16, 2012 or contract provisions included in the head coach and assistant coaches contracts.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College authorizes Dr. F. King Alexander, LSU President and Chancellor, or his designee, to approve the applicable additional compensation for the post season football game in accordance with the Provisions for Additional Compensation previously approved by the Board on March 16, 2012 or contract provisions included in the head coach and assistant coaches contracts **(A copy of the policy is attached or the policy and contracts are on file in the Board of Supervisors Office).**



**VICE CHANCELLOR AND
DIRECTOR OF ATHLETICS**

Louisiana State University • Department of Athletics

October 30, 2013

To: F. King Alexander,
LSU President and Chancellor

A handwritten signature in blue ink, appearing to read "FKA", positioned above the recipient's name.

From: Joe Alleva,
Vice Chancellor and Director of Athletics

A handwritten signature in blue ink, appearing to read "Alleva", positioned above the sender's name.

RE: Post season additional compensation for Football Bowl Game

Attached is a recommended consent agenda item for the December 2013 Board of Supervisors meeting.

The 2013 LSU Football team has qualified for post season play. The LSU Athletic Department does not receive a formal bowl invitation until after the SEC Championship Game. This year's Championship Game is on Saturday, December 7th which is less than one week before the December Board of Supervisors meeting. Additional compensation is dependent on which bowl invitation the University accepts.

For the past several years, a similar resolution was passed by the Board to authorize the LSU System President, or his designee, to approve applicable compensation in accordance with the Provisions for Additional Compensation approved by the Board or individual coach's contract provisions. This item was included on the Consent Agenda portion of the Board of Supervisors Agenda.



Recommendation to amend the Additional Compensation Policy for Post-Season Athletic Events at Louisiana State University effective March 16, 2012

Executive Summary

The LSU Board of Supervisors last approved a change in the Additional Compensation Policy for Post-Season Athletic Events at LSU on August 17, 2007. After surveying other schools in the SEC, LSU is requesting that the policy for post-season additional compensation be amended effective upon approval.

RECOMMENDATION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the attached recommended changes to the Additional Compensation Policy for Post Season Athletic Events at LSU, effective upon approval.

Provisions for Additional Compensation

The LSU Board of Supervisors has authorized the University to pay additional compensation to coaches and other Departmental staff for extra work performed in connection with the following postseason athletic events:

- Recognized SEC Champions;
- Football bowl games;
- Football Championship Games;
- NCAA Basketball Tournament;
- Baseball and Softball College World Series;
- NCAA Regional Tournaments;
- NCAA National Finals;
- National Championships

The recognized SEC Champion is the term used for the school (or schools in case of a tie) that is recognized by the SEC as the champion of that sport. In some cases such as soccer, men's & women's track and field, men's and women's swimming and diving, men's & women's golf, men's and women's tennis, and gymnastics the champion is determined by one event involving SEC schools. In other cases such as men's and women's basketball, baseball, softball, and volleyball, the SEC Champion is determined by SEC regular season play. These sports may have a tournament where the winner is acknowledged as the SEC Tournament Champion. This policy is not intended to award additional compensation for the designation of SEC Tournament Champion.

The Director of Athletics will determine the persons who are entitled to receive additional compensation and the amount of compensation to which entitled. The additional compensation, typically is a percentage of the base pay unless otherwise noted in Schedule A of employment contracts and it is based upon the extra work required of each person, but cannot exceed the following:

- Football SEC Championship Game
Contracted employees amounts are listed in Schedule A of their Contract
- Football Bowl Games
Contracted employees amounts are listed in Schedule A of their Contract
Non contracted employees' amounts are dependent upon level of work performed for the bowl game; these amounts are recommended by the Director of Athletics and approved by the Chancellor/President
- Baseball & Softball
8% for Recognized SEC Champion and/or the highest following NCAA achievement:
4% for NCAA Selection
8% for Advancing to Super Regional Tournament (Final 16)
10% for College World Series (CWS)
12% for Participation in CWS Championship Series
16% for NCAA Championship

The maximum additional compensation that an individual can earn for baseball or softball post season competition per season is 24%.

- Men's & Women's Basketball
8% for Recognized SEC Champion and/or the highest following NCAA achievement:
4% for NCAA Selection
6% for NCAA Final 32
8% for NCAA Sweet Sixteen
10% for NCAA Elite Eight
12% for Participation in NCAA Final Four
16% for NCAA Championship

The maximum additional compensation that an individual can earn for men's or women's basketball post season competition per season is 24%.

- Gymnastics
8% for Recognized SEC Champion and/or the highest following NCAA achievement:
4% for NCAA Selection
8% for Advancing to National Championship (Top 12)
12% for Advancing to NCAA Super Six
16% for NCAA Championship

An individual will receive post-season compensation for the highest accomplishment that the TEAM earns during a particular season. No post-season compensation will be earned for INDIVIDUAL post-season accomplishments.

The maximum additional compensation that an individual can earn for women's gymnastic post season competition per season is 24%.

- Volleyball
8% for Recognized SEC Champion and/or the highest following NCAA achievement:
4% for NCAA Selection
6% for Final 32
8% for NCAA Final Sixteen
10% for NCAA Elite Eight
12% for Participation in NCAA Final Four
16% for NCAA Championship

The maximum additional compensation that an individual can earn for women's volleyball post season competition per season is 24%.

- Soccer
8% for Recognized SEC Champion and/or the highest following NCAA achievement:
4% for NCAA Selection
6% for Final 32
8% for NCAA Final Sixteen
10% for NCAA Elite Eight
12% for Participation in NCAA Final Four
16% for NCAA Championship

The maximum additional compensation that an individual can earn for women's soccer post season competition per season is 24%.

- Men's & Women's Golf
8% for Recognized SEC Champion and/or the highest following NCAA achievement:
4% for NCAA Selection
8% for NCAA Championship Tournament
10% for NCAA Top 10 Finish at National Championship Tournament
12% for NCAA Top 5 Finish at National Championship Tournament
16% for NCAA Championship

An individual will receive post-season compensation for the highest accomplishment that the TEAM earns during a particular season. No post-season compensation will be earned for INDIVIDUAL post-season accomplishments.

The maximum additional compensation that an individual can earn for men's & women's golf post season competition per season is 24%.

- Men's & Women's Tennis
8% for Recognized SEC Champion and/or the highest following NCAA achievement:
4% for NCAA Selection
6% for Final 32
8% for NCAA Final Sixteen
10% for NCAA Elite Eight
12% for Participation in NCAA Final Four
16% for NCAA Championship

An individual will receive post-season compensation for the highest accomplishment that the TEAM earns during a particular season. No post-season compensation will be earned for INDIVIDUAL post-season accomplishments.

The maximum additional compensation that an individual can earn for men's & women's tennis post season competition per season is 24%.

- Men's & Women's Swimming
8% for Recognized SEC Champion and/or the highest following NCAA achievement:
4% for NCAA Top 15 Finish at National Championship Meet
8% for NCAA Top 10 Finish at National Championship Meet
10% for NCAA Top 5 Finish at National Championship Meet
12% for NCAA 2nd Place Finish at National Championship Meet
16% for NCAA Championship

NOTES:

A. To calculate additional compensation for NCAA events for Swimming & Diving the Athletics Department has to perform the following steps:

1. determine the highest NCAA achievement for the men's team Swimming & Diving (the same step is done for the women's team);
2. determine whether the men's or women's finish is the highest accomplishment;
3. pay the additional compensation for the highest gender accomplishment per the percentages listed above;
4. pay the additional compensation for the lower gender accomplishment at a rate of one-half of the percentages listed above;
5. maximum additional compensation that an individual can earn for NCAA post-season competition is 24%.

B. To calculate additional compensation for SEC events for Swimming & Diving the Athletics Department has to perform the following steps:

1. should the men's team or women's team win the SEC Championship then the amount for post season compensation will be 8%;
2. should the men's AND women's team win the SEC Championship then the amount for post season compensation will be 12%.

An individual will receive post-season compensation for the **highest** accomplishment that the TEAM earns during a particular season. No post-season compensation will be earned for INDIVIDUAL post-season accomplishments.

The maximum additional compensation that an individual can earn for men's and women's swimming & diving post-season competition per season is 36%.

□

Men's & Women's Track & Field

8% for Recognized SEC Champion and/or the highest following NCAA achievement:

4% for NCAA Top 15 Finish at National Championship Meet

8% for NCAA Top 10 Finish at National Championship Meet

10% for NCAA Top 5 Finish at National Championship Meet

12% for NCAA 2nd Place Finish at National Championship Meet

16% for NCAA Championship

NOTES:

- A. To calculate additional compensation for NCAA events for Swimming & Diving the Athletics Department has to perform the following steps:
1. determine the highest NCAA achievement for the men's team in Cross Country, Indoor Track & Field, and Outdoor Track & Field (the same step is done for the women's team);
 2. determine whether the men's or women's finish is the highest accomplishment;
 3. pay the additional compensation for the highest gender accomplishment per the percentages listed above;
 4. pay the additional compensation for the lower gender accomplishment at a rate of one-half of the percentages listed above;
 5. maximum additional compensation that an individual can earn for NCAA post-season competition is 24%.
- B. To calculate additional compensation for SEC events for Track & Field the Athletics Department has to perform the following steps:
1. should the men's team or women's team win the SEC Championship in either Cross Country, Indoor Track & Field, or Outdoor Track & Field then the amount for post season compensation will be 8% (only one SEC Championship will be counted per gender);
 2. should the men's AND women's team win the SEC Championship in either Cross Country, Indoor Track & Field, or Outdoor Track & Field then the amount for post season compensation will be 12% (for example, the women's team wins the Indoor SEC Track & Field event and the men's team wins the Outdoor SEC Track & Filed event);
 3. maximum additional compensation that an individual can earn for SEC post-season competition is 12%.

An individual will receive post-season compensation for the accomplishment that the TEAM earns during a particular season. No post-season compensation will be earned for INDIVIDUAL post-season accomplishments.

The maximum additional compensation that an individual can earn for men's and women's swimming & diving post-season competition per season is 36%.

The terms of this compensation may differ where dictated by personal contract. The recommendations of the Director of Athletics are submitted through the Chancellor and the President for approval by the LSU Board of Supervisors.

ADDITIONAL COMPENSATION FOR ATHLETIC DEPARTMENT STAFF

The Director of Athletics will recommend to the Chancellor the Athletic Department staff who are entitled to receive additional compensation and the amount of compensation to which they are entitled. The additional compensation is based upon the extra work required of each person.



Academic and Student Affairs Consent Agenda

REQUEST APPROVAL TO ESTABLISH ENDOWED PROFESSORSHIPS AT LOUISIANA STATE UNIVERSITY

To: Members of the Board of Supervisors

Date: December 13, 2013

1. Significant Board Matter

This matter is a significant board matter pursuant to the following provisions of Article VII, Section 8 of the Bylaws of the Board of Supervisors:

- D. 1. Any matter having a significant fiscal (primary or secondary) or long term educational or policy impact on the System or any of its campuses or divisions

2. Summary of the Matter

In an effort to augment its work in joining the academic expertise of LSU faculty to the work of disaster management practitioners, the LSU Stephenson Disaster Management Institute seeks to establish four professorships. These professorships will be open to faculty from all academic units at LSU and will be administered by the SDMI to provide annual support funds for distinguished faculty working in subject areas of disaster management.

These professorships will be funded annually from the endowment funds already committed to LSU from the Stephenson family; funding may also be supplanted from revenue streams from SDMI activities. LSU does not intend to seek Louisiana Board of Regents matching funds for these four professorships.

Each professorship, dependent on available funds, will provide between \$3,500 and \$4,500 annually to each faculty appointee. The four professorships are to be named as follows:

- Toni Stephenson Professorship
- Stephenson Disaster Management Institute Professorship #1
- Stephenson Disaster Management Institute Professorship #2
- Stephenson Disaster Management Institute Professorship #3

3. Review of Documents Related to Referenced Matter

Supporting materials for the proposed Professorships are in order.

4. Certification of Campus (or equivalent) re. paragraph C, Article VII, Section 8.

Certification was provided in the resolution to create the Professorships.

RECOMMENDATION:

It is recommended that the LSU Board of Supervisors adopt the following resolution:

RESOLUTION:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College hereby approves the establishment of the above mentioned Professorships at Louisiana State University.



**RECOMMENDATION TO NAME
A CLASSROOM IN THE
BUSINESS EDUCATION COMPLEX THE
"LAURA A. AND A. CLAUDE LEACH, JR. CLASSROOM"**

TO: Members of the Board of Supervisors

DATE: December 13, 2013

Pursuant to Article VII, Section 8, D.5(c) of the bylaws of the Louisiana State University Board of Supervisors, this matter is a Significant Board Matter.

D.5(c) - Such other matters that are not expressly delegated herein or hereafter by the Board...

1. Summary of Matter

Louisiana State University is recommending to name an undergraduate classroom in the new Business Education Complex the "Laura A. and A. Claude Leach, Jr. Classroom".

Laura, a native of Lake Charles, LA, earned a bachelor's in general business administration from LSU in 1961. Buddy, a native of Leesville, LA, earned a bachelor's in zoology from LSU in 1956 and a Juris Doctorate from LSU in 1963. They currently reside in Lake Charles. Laura and Buddy have been married for over 40 years, and they have three children and ten grandchildren.

Laura has been an outstanding and dedicated alumna, serving in numerous capacities and supporting multiple organizations throughout LSU. She was a member of the LSU System Board of Supervisors for three consecutive six year terms from 1994 to 2012. She has been a member and/or a supporter of the LSU Foundation, the Cadets of the Ole War Skule, Swine Palace Productions, LSU Campaign Leadership Team, LSU Libraries, Claiborne Society, and the College of Education Development Council. The LSU Alumni Association named her to its Hall of Distinction in 1997 and designated her Alumna of the Year. Laura was the LSU Women's & Gender Studies Program's Woman of Distinction in 2001. In 2007, Laura was inducted into the E. J. Ourso College Hall of Distinction.

In her community, Laura has served on the Southwest Louisiana Task Force, state council for the Southern Association of Colleges & Schools, Junior League of Lake Charles, Inc., and Lake Charles Pi Beta Phi Alumnae Club. In 1998, Laura was named Citizen of the Year by the Southwest Louisiana Chamber of Commerce, and in 2000, she received the Della Krause Theilen Award from the Junior League of Lake Charles, Inc. She has been recognized as the Best Patron of the Arts in a Southwest Louisiana Readers poll five times; she was named the Prevent Child Abuse Louisiana's Champion for Children in 2003, and received the LSU-Eunice Medal for Distinguished Service in 2005.

Buddy was a State Representative and the former Democratic Party state chairman. He served in the U.S. Army from 1956-1959. He served two terms in the Louisiana House of Representatives and one term as a U.S. Congressman. Buddy is a member of the Coalition to Restore Coastal Louisiana's Advisory Board and a past member of the LSU Law Center's Board of Trustees and the Chancellor's Council. Buddy and Laura are principal owners of Sweet Lake Land & Oil Co, LLC, a family owned agriculture and energy firm in Lake Charles, LA. Laura has also served as chairman, as well as chairman of North American Land Company, LLC.

The E. J. Ourso College would like to thank Laura and Buddy Leach for their commitment to LSU, its students, and business education through their generous gift to the BEC. We respectfully request that an Undergraduate Classroom be named to honor "Laura A. and A. Claude Leach, Jr."

ATTACHMENTS:

- Memorandum from President F. King Alexander
- Memorandum from Dean Richard D. White, E.J. Ourso College of Business
- Letter from Paul E. Hoffman, Chair of Naming University Facilities Committee

RECOMMENDATION

It is recommended that the LSU Board of Supervisors adopt the following resolution:

"NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the naming of an undergraduate classroom in the Business Education Complex the "Laura A. and A. Claude Leach, Jr. Classroom."



MEMORANDUM
Office of the Chancellor

To: LSU System Office

From: Dr. F. King Alexander *FKA*
Chancellor and President

Date: November 4, 2013

Re: Laura A. and A. Claude Leach, Jr. Classroom

The Committee on Naming University Facilities has recommended that an undergraduate classroom in the New Business Education Complex be named the "Laura A. and A. Claude Leach, Jr. Classroom".

The E.J. Ourso College of Business wish to name this in honor of the Leaches for their generosity to the program.

I concur in this recommendation and request that in accordance with PS-70 you forward this proposal to the Board of Supervisors for inclusion on the December 2013 meeting agenda.

Attachments

cc: Provost, Stuart Bell
Vice Provost, Jane Cassidy



E. J. Ourso College of Business

To: William L. Jenkins, Interim Chancellor

From: Richard D. White, Dean
E. J. Ourso College of Business 

Cc: Bunnie Cannon, Institutional Advancement

Date: May 3, 2013

Re: Request to Name an Undergraduate Classroom in the New Business Education Complex for Laura A. and A. Claude Leach, Jr.

On August 20, 2012 the students of LSU's E.J. Ourso College of Business began the fall semester in the new Business Education Complex (BEC). The new state of the art complex facilitates world-class teaching and learning as E. J. Ourso College of Business faculty and students connect with information and business experts worldwide. The 156,000 gross square feet complex accommodates undergraduate and graduate business students, as well as executive education and university and business community functions.

Architecturally, the complex blends modern glass, metal, and stone with sloped gabled roofs and arches to reflect LSU's historic Italianate style and unique beauty. The BEC includes a landscaped courtyard, two classroom wings consisting of 22-radial and case-style classrooms, a 300-seat auditorium, and other inviting spaces that promote meaningful teamwork, collaboration, and interaction.

This forward-looking complex sharpens LSU's competitive edge among the top colleges in the nation, enhances the ability to recruit top faculty and students, and serves as the catalyst for economic success in the region.

The E. J. Ourso College has received a generous \$250,000 gift from Laura A. and A. Claude "Buddy" Leach, Jr. to support the Business Education Complex.

Laura, a native of Lake Charles, LA, earned a bachelor's in general business administration from LSU in 1961. Buddy, a native of Leesville, LA, earned a bachelor's in zoology from LSU in 1956 and a Juris Doctorate from LSU in 1963. They currently reside in Lake Charles. Laura and Buddy have been married for over 40 years, and they have three children and ten grandchildren.

Laura has been an outstanding and dedicated alumna, serving in numerous capacities and supporting multiple organizations throughout LSU. She was a member of the LSU System Board of Supervisors for three consecutive six year terms from 1994 to 2012. She has been a member and/or a supporter of the LSU Foundation, the Cadets of the Ole War Skule, Swine Palace Productions, LSU Campaign Leadership

May 3, 2013

Interim Chancellor William L. Jenkins

Request to Name an Undergraduate Classroom in the
Business Education Complex for Laura A. and A. Claude Leach, Jr.

Team, LSU Libraries, Claiborne Society, and the College of Education Development Council. The LSU Alumni Association named her to its Hall of Distinction in 1997 and designated her Alumnus of the Year. Laura was the LSU Women's & Gender Studies Program's Woman of Distinction in 2001. In 2007, Laura was inducted into the E. J. Ourso College Hall of Distinction.

In her community, Laura has served on the Southwest Louisiana Task Force, state council for the Southern Association of Colleges & Schools, Junior League of Lake Charles, Inc., and Lake Charles Pi Beta Phi Alumnae Club. In 1998, Laura was named Citizen of the Year by the Southwest Louisiana Chamber of Commerce, and in 2000, she received the Della Krause Theilen Award from the Junior League of Lake Charles, Inc. She has been recognized as the Best Patron of the Arts in a *Southwest Louisiana Readers* poll five times; she was named the Prevent Child Abuse Louisiana's Champion for Children in 2003, and received the LSU-Eunice Medal for Distinguished Service in 2005.

Buddy was a State Representative and the former Democratic Party state chairman. He served in the U.S. Army from 1956-1959. He served two terms in the Louisiana House of Representatives and one term as a U.S. Congressman. Buddy is a member of the Coalition to Restore Coastal Louisiana's Advisory Board and a past member of the LSU Law Center's Board of Trustees and the Chancellor's Council. Buddy and Laura are principal owners of Sweet Lake Land & Oil Co, LLC, a family owned agriculture and energy firm in Lake Charles, LA. Laura has also served as chairman, as well as chairman of North American Land Company, LLC.

The E. J. Ourso College would like to thank Laura and Buddy Leach for their commitment to LSU, its students, and business education through their generous gift of \$250,000 to the BEC. We respectfully request that an Undergraduate Classroom be named to honor "**Laura A. and A. Claude Leach, Jr.**"

Please let me know if you have any questions or need additional information to consider this request. Thank you in advance for your consideration.



**RECOMMENDATION TO NAME
THE PERCUSSION ROOM OF THE NEW TIGER BAND HALL THE
"LAURA AND BUDDY LEACH FAMILY PERCUSSION ROOM"**

TO: Members of the Board of Supervisors

DATE: December 13, 2013

Pursuant to Article VII, Section 8, D.5(c) of the bylaws of the Louisiana State University Board of Supervisors, this matter is a Significant Board Matter.

D.5(c) - Such other matters that are not expressly delegated herein or hereafter by the Board...

1. Summary of Matter

Louisiana State University is recommending to name the Percussion Room in the new Tiger Band Hall the "Laura and Buddy Leach Family Percussion Room".

As a member of the LSU Board of Supervisors, she served as: Vice Chair from 1995-1996 and then as Chair from 1996-1997, and a chairman of every standing committee and numerous special committee.

Dean Laurence Kaptain, the College of Music and Dramatic Arts, and the Golden Band From Tigerland respectfully requests that this major LSU benefactor be honored with the space to be named as "The Charlene Muffoletto Favre Woman's Dressing Room, in the LSU Tiger Band Hall.

ATTACHMENTS:

- Memorandum from President F. King Alexander
- Dean Laurence Kaptain, M&DA
- Letter from Paul E. Hoffman, Chair of Naming University Facilities Committee

RECOMMENDATION

It is recommended that the LSU Board of Supervisors adopt the following resolution:

"NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the naming of a the Percussion Room in the new Tiger Band Hall the "Laura and Buddy Leach Family Percussion Room".



MEMORANDUM
Office of the Chancellor

To: LSU System Office

From: Dr. F. King Alexander *FKA*
Chancellor and President

Date: November 4, 2013

Re: Laura and Buddy Leach Family Percussion Room

The Committee on Naming University Facilities has recommended that the Percussion Room in the New Tiger Band Hall be named the **“Laura and Buddy Leach Family Percussion Room”**.

The College of Music and Dramatic Arts and the Tiger Band wish to name this in honor of the Leaches for their generosity to the program.

I concur in this recommendation and request that in accordance with PS-70 you forward this proposal to the Board of Supervisors for inclusion on the December 2013 meeting agenda.

Attachments

cc: Provost, Stuart Bell
Vice Provost, Jane Cassidy

2013-11

October 24, 2013

TO: President-Chancellor F. King Alexander

FROM: Naming University Facilities and Academic Units Committee

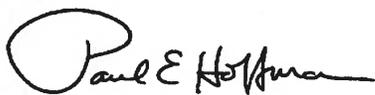
RE: Naming Proposal 2013-11, Laura A. and A. Claude Leach Undergraduate Classroom (BEC)

Dear Dr. Alexander:

Attached please find a memo from Dean Richard D. White of the E. J. Ourso College of Business proposing that an undergraduate classroom in the Business Education Complex (BEC) be named for **Laura A. and A. Claude Leach** in recognition of their significant gift to the College, long-standing generous support of LSU, Mrs. Leach's service on the LSU Board of Supervisors (1995-2012), and the family's numerous philanthropic activities in Lake Charles and other parts of the State.

Your Naming University Facilities and Academic Units Committee has reviewed this proposal and recommends its approval.

For the Committee,

A handwritten signature in black ink that reads "Paul E Hoffman". The signature is written in a cursive style with a large, looped initial "P".

Paul E. Hoffman, Chair
Naming University Facilities and Academic Units Committee

Paul W. and Nancy W. Murrill Distinguished Professor
And Professor of History

Attached: Memo of Dean Richard D. White, May 3, 2013

CC: Bunnie R. Cannon

Jane W. Cassidy



College of Music & Dramatic Arts

November 7, 2012

THE LSU BOARD OF SUPERVISORS
Facility Naming Committee

Subject: Request and justification of the naming of the Percussion Room in the New Tiger Band Hall be named in honor of Laura and Buddy Leach and their family

I write to request that the Percussion Room in the New Tiger Band Hall. be named in honor of Laura and Buddy Leach and their family. It is a pleasure and a privilege for me to make this request, as this is an honor that they so richly deserve.

As a member of the LSU Board of Supervisors, she served as: Vice Chair from 1995-1996 and then as Chair from 1996-1997, and a chairman of every standing committee and numerous special committees. She also played a key role in the appointment of two of the four presidents of LSU -- Bill Jenkins and John Lombardi

Even more important than simply fulfilling her administrative responsibilities as a member of the Board, she was the champion of many key initiatives and was a strong supporter of women faculty and staff, including not only their appointment to key positions but also ensuring salary equity. For this she was recognized in 2002 as a woman of Distinction by LSU Women's and Gender Studies Program.

Laura Leach has been and continues to be a major supporter of all athletic programs, but especially women's Athletics at LSU. She made sure there was equity with respect to facilities, coach's salaries, and opportunities for student athletes.

Because of her personal concern for student athletes, she recognized the need for an academic program for students interested in sports --- and worked closely with the LSU Administration and College of Education to establish a Bachelor's in Sports Administration, which met a critical need, as is clearly demonstrated by its huge success. Within two years after its establishment in 2009, the program had grown to an enrollment of 491 students last Fall, and there were well over 100 graduates this past year

In 1999 she sponsored visiting students attending LSU from Bosnia and Croatia during the height of the Bosnian Civil War. She still maintains a close relationship with these students.

In addition to the programs she championed as a member of the Board, she has been a friend to and provided financial support to almost every college/department on the LSU Campus

She and Buddy have been significant supporters of the LSU Foundation, the LSU Alumni Association, and the Tiger Athletic Foundation providing funding for facilities, endowed chairs and professorships, and scholarships, including the LSU AgCenter with the Chalkey Family Chair, the Tiger Band, the School of Veterinary Medicine, the LSU College of Business, the School of Music, the Department of Theater, to name but a few.

Laura, in some way, touched every member of the faculty, staff and student body of the LSU System because of her dedication to service, academic excellence, and opportunity.

Ms. Leach is one of the principal owners of Sweet Lake Land & Oil Co., Inc. in Lake Charles. She and husband Claude "Buddy" Leach Jr. have three children and six grandchildren.

Her professional affiliations include the LSU Foundation, LSU Alumni Association, Swine Palace Productions, LSU Campaign Leadership Team, LSU Libraries, Claiborne Society, College of Education Development Council, Prevent Child Abuse Louisiana (she is a past state president), Lake Charles Symphony, and the Boy Scouts Council. She was presented with the LSU Alumni Association Hall of Distinction Award and named LSU Alumnus of the Year Award in 1997. She has been a member of the LSU Board of Supervisors.

In recognition for her extraordinary support of the LSU Tiger Band, and her generous contributions to the construction of the New Tiger Band Hall, it is respectfully requested that the Board of Supervisors approve our request to name the Laura and Buddy Leach Family Percussion Room in the New Tiger Band Hall.

With warm regards,



Laurence Kaptain, Dean and Penniman Family Professor of Music
College of Music and Dramatic Arts

2013-05

October 24, 2013

TO: President-Chancellor F. King Alexander

FROM: Naming University Facilities and Academic Units Committee

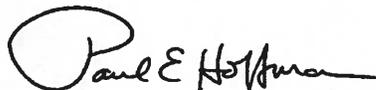
RE: Naming Proposal 2013-05, Laura and Buddy Leach Family Percussion Room (Tiger Band Hall)

Dear Dr. Alexander:

Attached please find a memo from Dean Laurence Kaptain of the College of Music and Dramatic Arts proposing that the Percussion Room of the new Tiger Band Hall be named the **Laura and Buddy Leach Family Percussion Room** in recognition of the family's significant gift in support of the construction of the Band Hall, long-standing generous support of LSU, Mrs. Leach's service on the LSU Board of Supervisors (1995-2012), and the family's numerous philanthropic activities in Lake Charles and other parts of the State.

Your Naming University Facilities and Academic Units Committee has reviewed this proposal and recommends its approval.

For the Committee,

A handwritten signature in black ink that reads "Paul E Hoffman". The signature is written in a cursive style with a large, looped initial "P".

Paul E. Hoffman, Chair
Naming University Facilities and Academic Units Committee

Paul W. and Nancy W. Murrill Distinguished Professor
And Professor of History

Attached: Memo of Dean Laurence Kaptain, November 7, 2012

CC: Bunnie R. Cannon
Jane W. Cassidy



**RECOMMENDATION TO NAME
THE DIGITAL PROCESSING LAB IN THE
COLLEGE OF ENGINEERING THE
"PRESONUS DIGITAL PROCESSING LAB"**

TO: Members of the Board of Supervisors

DATE: December 13, 2013

Pursuant to Article VII, Section 8, D.5(c) of the bylaws of the Louisiana State University Board of Supervisors, this matter is a Significant Board Matter.

D.5(c) - Such other matters that are not expressly delegated herein or hereafter by the Board...

1. Summary of Matter

Louisiana State University is recommending to name The Digital Processing Lab in the College of Engineering the "PreSonus Digital Processing Lab after PreSonus Audio Electronics for their generous contributions to the College of Engineering.

PreSonus' gift will support a digital processing lab in the Division of Electrical and Computer Engineering. The digital processing lab will support the College of Engineering's efforts to enhance its overall experience for students by providing state of the art learning equipment.

As an alumni, PreSonus's CEO, Jim Odom is an avid supporter of LSU and gladly supports programs that help to develop a diverse and skilled workforce. Almost half of the companies' total charitable contributions are directed toward educational endeavors every year.

The LSU College of Engineering would like to name the Digital Processing Lab in the College of Engineering the "PreSonus Digital Processing Lab" because of their generosity to the College.

ATTACHMENTS:

- Memorandum from President F. King Alexander
- Letter from Paul E. Hoffman, Chair of Naming University Facilities Committee
- Memorandum from Dean Richard Koubek, Dean, College of Engineering

RECOMMENDATION

It is recommended that the LSU Board of Supervisors adopt the following resolution:

"NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the naming of the Digital Processing Lab in the College of Engineering the "PreSonus Digital Processing Lab"



MEMORANDUM
Office of the Chancellor

To: LSU System Office

From: Dr. F. King Alexander *FKA*
Chancellor and President

Date: November 4, 2013

Re: Presonus Digital Processing Lab

The Committee on Naming University Facilities has recommended that the Digital Processing Lab in the College of Engineering be named the "Presonus Digital Processing Lab" in honor of their generous donation and commitment to the College and its programs.

I concur in this recommendation and request that in accordance with PS-70 you forward this proposal to the Board of Supervisors for inclusion on the December 2013 meeting agenda.

Attachments

cc: Provost, Stuart Bell
Vice Provost, Jane Cassidy



College of Engineering

Office of the Dean

Louisiana State University
3304 Patrick F. Taylor Hall
Baton Rouge, LA 70803

O 225-578-5701
F 225-578-9162
www.eng.lsu.edu

DATE: August 12, 2013

TO: F. King Alexander
President and Chancellor

FROM: Rick Koubek
Dean, College of Engineering

Cc: Bunnie Cannon, Executive Director, Institutional Advancement
Anthony Meyer, Senior Director of Development, College of
Engineering

RE: Request to Name College of Engineering Lab

The LSU College of Engineering would like to request naming of a proposed renovated lab that was made possible because of a generous gift from PreSonus Audio Electronics totaling \$200,000. The Louisiana State University College of Engineering has enjoyed a productive relationship with PreSonus that continues to grow.

PreSonus's gift will support a digital processing lab in the Division of Electrical and Computer Engineering Division. The digital processing lab will support the College of Engineering's efforts to enhance its overall education experience for students by providing state of the art learning equipment.

As an alumni, PreSonus's CEO, Jim Odom, is an avid supporter of LSU and gladly supports programs that help to develop a diverse and skilled workforce. Almost half of the company's total charitable contributions are directed toward educational endeavors every year.

In preparation for the Forever LSU Campaign, the College of Engineering undertook a comprehensive process in determining the naming opportunities for designated facilities within the College. As part of that process, the College determined that the naming of laboratory facilities initiate at \$100,000 and increase, based on the size, scope and location of the laboratory. Hence, the naming for the PreSonus Digital Processing Lab is in line with the policy procedures.

Should you have any further questions, please contact me directly.

2013-12

October 24, 2013

TO: President-Chancellor F. King Alexander

FROM: Naming University Facilities and Academic Units Committee

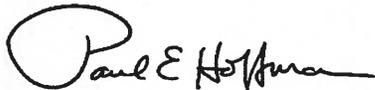
RE: Naming Proposal 2013-12, PreSonus Digital Processing Lab (College of Engineering)

Dear Dr. Alexander:

Attached please find a memo from Dean Rick Koubek of the College of Engineering that the digital processing lab of the College of Engineering be named the **PreSonus Digital Processing Lab** in recognition of the firm's significant gift to the College and its charitable contributions toward educational endeavors across the state. The firm's CEO, Mr. Jim Odom, is an alumnus.

Your Naming University Facilities and Academic Units Committee has reviewed this proposal and recommends its approval.

For the Committee,

A handwritten signature in black ink that reads "Paul E Hoffman". The signature is written in a cursive style with a large, looped initial "P".

Paul E. Hoffman, Chair
Naming University Facilities and Academic Units Committee

Paul W. and Nancy W. Murrill Distinguished Professor
And Professor of History

Attached: Memo of Dean Rick Koubek, August 12, 2013

CC: Bunnie R. Cannon

Jane W. Cassidy



Request for LSU Paul M. Hebert Law Center Scholarship Authority

To: Members of the Board of Supervisors

Date: December 6, 2013

Pursuant to paragraph D of Article VII, Section 8 of the Board Bylaws, the following is provided:

1. Significant Board Matter

This matter is a “significant board matter” pursuant to the following provisions of Article VII, section 8 of the Bylaws:

D.1 Any matter having a significant fiscal (primary or secondary) or long term educational or policy impact on the System or any of its campuses or divisions.

2. Summary of the Matter

The Law Center is seeking approval for a one-year extension of scholarship authority that the LSU Board of Supervisors approved at its February 1, 2013 meeting.

The Resolution approved by the Board of Supervisors at that meeting authorized the Law Center “for the 2012-2013 academic year, to award scholarships through the waiver of tuition and non-resident fees in an amount not to exceed \$5,000,000.

The original request for this Scholarship Authority was granted in a Resolution approved by the Board of Supervisors on August 26, 2011 and directed the Chancellor to report on the results of the scholarship authority granted as measured against the objectives of the program. The 2013 Standard 509 Information report to the American Bar Association is included as Attachment II.

3. Fiscal Impact

The Law Center uses waivers of tuition and fees to attract highly-qualified students and to improve the credentials of its entering class. The credentials of the students have an impact on the quality of the classroom experience. They are also taken into account in National Rankings of law schools.

One way in which law schools assess the academic credentials of an entering class is by the LSAT (Law School Admission Test) scores. In 2002, the median LSAT core for the entering class at the Law Center was 153. Last year, that score was 156. In 2002, the Law Center was ranked in the third tier (no numerical ranking) of the U.S. News & World

Report Survey for American law schools. In 2013, it ranked 76th. Over time, the Law Center has, by using the waiver authority granted to it by the Board of Supervisors, improved the credentials for its entering classes.

The current climate for legal education has been, and continues to be, very competitive. Students with strong credentials frequently apply to several law schools and receive several scholarship offers. In addition, the number of LSATs that were administered during the 2011-2012 application cycle was down 16.2% from 2010-2011. Test takers were down an additional 13.4% for 2012-2013. Nationally, applications to public law schools were down 12.9% in 2012. They were down an additional 17.7% for the fall 2013 application cycle. Regionally, applications were down 10.5% in 2011-2012. They were down an additional 15.3% in 2012-2013.

For fiscal year 2010-2011, the Law Center used \$1,433,078.68 in waivers. For fiscal year 2011-2012, the Law Center used \$1,491,077.80 in waivers. In each of those academic years, the incoming class had a median LSAT score of 158.

For fiscal year 2012-2013, the Law Center used \$974,633.12 in waivers. In this year, the incoming class had a median LSAT score of 157.

Waiver information for the 2013-2014 fiscal year is not complete, however for the fall semester, the Law Center used \$799,588.80. The incoming class had a median LSAT score of 156. If extrapolated out, the total amount for the 2012-2014 fiscal year will probably be closer to \$1.5M as used in fiscal year 2011-2012.

ATTACHMENTS:

- I. Letter from LSU Paul M. Hebert, Vice Chancellor for Business and Financial Affairs, N. Gregory Smith
- II. 2013 Standard 509 Information report to the American Bar Association

RECOMMENDATION(s)

The Staff recommends that the Board consider the resolution set forth below.

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby authorize the LSU Paul M. Hebert Law Center to award, for the 2013-2014 academic year, scholarships through the waiver of tuition and non-resident fees in an amount not to exceed \$5,000,000



2 December 2013

Wendy C. Simoneaux
Associate Vice President for Finance and Administration
3810 W. Lakeshore Dr.
Rm. 111
Baton Rouge, LA 70808

Re: Law Center Report on Use of Authority to Waive Tuition and Non-resident Fees; Request for Continuation of \$5,000,000 Waiver Authority

Dear Ms. Simoneaux:

On August 26, 2011, the Board of Supervisors approved a resolution authorizing the Law Center “for the 2011-12 academic year, to award scholarships through the wavier of tuition and non-resident fees in the amount not to exceed \$5,000,000.” That same resolution called for the Law Center to provide a report “on the results of the authority granted as measured against the objectives of the program.” The Law Center provided the Board of Supervisors with such a report for the 2011-2012 academic year, and, on February 1, 2013, the Board authorized a continuation of the \$5,000,000 authority for the 2012-2013 academic year.

The Law Center is now providing this report on the results of its use of waiver authority for the 2012-2013 academic year. The Law Center would also like to seek approval to exercise the same level of waiver authority for the 2013-2014 academic year.

For fiscal year 2012-2013, the Law Center used \$974,633.12 in tuition waivers and non-resident fee waivers to attract students to the entering class. For fiscal year 2011-2012, the Law Center used \$1,491,077.80 in waivers. For fiscal year 2010-2011, the Law Center used \$1,433,078.68 in waivers. The total amount of the waivers over the three completed fiscal years for the entering classes was \$3,898,789.60.

Waiver information for the 2013-2014 fiscal year is not complete, because the fiscal year is not over. However, waivers for the fall semester for the current 1L class totaled \$799,588.80. Extrapolating from that number, we anticipate that the waiver amount for the full 2013-2014 fiscal year will be greater than it was for fiscal year 2012-2013, and that the total amount will probably be comparable to the \$1,491,077.80 for fiscal year 2011-2012.

Attached is a chart that provides additional information regarding the last three entering classes.

The Law Center uses waivers of tuition and fees to attract highly-qualified students and to improve the credentials of its entering class. The awards are not based on need.

Over time, the Law Center has, by using the waiver authority granted to it by the Board of Supervisors, improved the credentials of its entering classes.

For example, in 2002, the median LSAT score for the entering class at the Law Center was 153. Last year, it was 156. In 2002, the Law Center was ranked in the third tier (no numerical ranking) of the U.S. News & World Report survey for American law schools. In 2013, it ranked 76th.

The climate for legal education has been, and continues to be, very competitive. Students with strong credentials frequently apply to several law schools and receive several scholarship offers. The number of LSATs that were administered during the 2011-2012 application cycle was down 16.2% from 2010-2011. Test takers were down an additional 13.4% for 2012-2013. Nationally, applications to public law schools were down 12.9% in 2012. They were down an additional 17.7% for the fall 2013 application cycle. Regionally, applications were down 10.5% in 2011-2012. They were down an additional 15.3% in 2012-2013.

The decline in the number of applicants has had an impact on many law schools, including ours. Last year, for example, the number of students in the Law Center's entering class declined somewhat when compared to the number enrolled in the previous year. In addition, the median LSAT score dropped from 157 to 156. Although the Law Center anticipates that prudent use of waiver authority will enable it to enroll a strong entering class in the coming year, it appears that the competition for well-qualified students will be greater this year than it was last year. A continuation of the waiver authority previously granted by the Board of Supervisors will assist the Law Center in meeting its enrollment goals.

Very Truly Yours,



N. Gregory Smith

Vice Chancellor for Business and Financial Affairs

**Report on Scholarship Authority
Paul M. Hebert Law Center**

Fall 2013 Incoming Class	Overall	Residents	Non-Residents
14th Day Enrollment	178	136	42
LSAT Median	156	156	157
LSAT 25th	153	153	155
LSAT 75th	159	160	158
Diversity	24%	19%	42%

Fall 2012 Incoming Class	Overall	Residents	Non-Residents
14th Day Enrollment	200	156	44
LSAT Median	157	157	153
LSAT 25th	153	155	150
LSAT 75th	160	160	160
Diversity	26%	16%	57%

Fall 2011 Incoming Class	Overall	Residents	Non-Residents
14th Day Enrollment	238	160	78
LSAT Median	158	158	157
LSAT 25th	155	156	152
LSAT 75th	160	160	160
Diversity	26%	18%	41%

Louisiana State University - 2013 Standard 509 Information Report

Suite 400
Baton Rouge, LA 70803
Phone: 225-578-8491
Website: www.law.lsu.edu

ABA
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Since
1926



The Basics

Type of school	PUBLIC
Term	Semester
Application deadline	3/1/2014
Application fee	\$ 50
Financial aid deadline	7/1/2014
Can first year start other than fall?	No

GPA and LSAT Scores (calendar year**)

	Total	Full-Time	Part-Time
Number of apps	1,047	1,047	0
Number of offers	484	484	0
Number of matrics	178	178	0
75% GPA	0.0	0.0	0.0
Median GPA	0.0	0.0	0.0
25% GPA	0.0	0.0	0.0
75% LSAT	0	0	0
Median LSAT	0	0	0
25% LSAT	0	0	0

Tuition and Fees (academic year*)

	Resident	Non-Resident
Full-Time	\$ 19,861	\$ 38,118
Part-Time	\$	\$
Tuition Guarantee Program		No

Grants and Scholarships (academic year*)

	Total		Full-Time		Part-Time	
	#	%	#	%	#	%
Total number of students	650	100	634	97.5	16	2.5
Total number receiving grants	427	65.7	427	67.4	0	0
Less than 1/2 tuition	218	33.5	218	34.4	0	0
Half to full tuition	100	15.4	100	15.8	0	0
Full tuition	21	3.2	21	3.3	0	0
More than full tuition	88	13.5	88	13.9	0	0
75% grant amount				\$ 16,966		\$ 0
Median grant amount				\$ 7,742		\$ 0
25% grant amount				\$ 2,450		\$ 0

Living Expenses (academic year*)

Estimated Living Expenses for singles	
Living on Campus	\$ 19,060
Living Off Campus	\$ 20,968
Living at Home	\$ 11,504

J.D. Enrollment and Ethnicity (academic year*)

	Men		Women		Full-Time		Part-Time		First - Year		Total		J.D. Deg Awd
	#	%	#	%	#	%	#	%	#	%	#	%	
Hispanics of any race	13	3.9	20	7.5	31	5.3	2	16.7	7	3.9	33	5.5	11
American Indian or Alaska Native	2	0.6	2	0.8	3	0.5	1	8.3	2	1.1	4	0.7	4
Asian	7	2.1	2	0.8	9	1.5	0	0	4	2.2	9	1.5	6
Black or African American	36	10.9	51	19.2	87	14.9	0	0	25	14	87	14.6	26
Native Hawaiian or Other Pacific Islander	0	0	0	0	0	0	0	0	0	0	0	0	0
Two or more races	4	1.2	2	0.8	6	1	0	0	3	1.7	6	1	4
Total Minority	62	18.7	77	28.9	136	23.2	3	25	41	23	139	23.3	51
White	261	78.9	186	69.9	438	74.9	9	75	134	75.3	447	74.9	158
Nonresident Alien	1	0.3	0	0	1	0.2	0	0	1	0.6	1	0.2	4
Race and Ethnicity Unknown	7	2.1	3	1.1	10	1.7	0	0	2	1.1	10	1.7	5
Total	331	55.4	266	44.6	585	98	12	2	178	29.8	597	100	218



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Louisiana State University

Curriculum (academic year*)

	Full-Time	Part-Time
Typical first-year section size	60	0
Number of classroom course titles beyond first-year curriculum	113	
Number of upper division classroom course sections		
Under 25	66	
25 - 49	47	
50 - 74	16	
75 - 99	11	
100+	2	
Number of positions available in simulation courses	568	
Number of simulation positions filled	512	0
Number of positions available in faculty supervised clinical courses	64	
Number of faculty supervised clinical positions filled	64	0
Number of field placement positions filled	254	0
Number of students who enrolled in independent study	62	0
Number of students who participated in law journals	70	0
Number of students who participated in interschool skills competitions	106	0
Number of credit hours required to graduate	94	

Faculty and Administrators (calendar year)**

	Total		Men		Women		Minorities	
	Spr	Fall	Spr	Fall	Spr	Fall	Spr	Fall
Full-Time	26	29	19	21	7	8	2	2
Other Full-Time	9	8	6	4	3	4	1	1
Deans, librarians & others who teach	12	12	8	8	4	4	2	2
Part-Time	30	23	29	19	1	4	2	1
	77	72	62	52	15	20	7	6
Student faculty ratio	18.68 to 1							

J.D. Attrition (academic year*)

	Academic	Other	Total	%
	#	#	#	
1st year	2	7	9	4.5
2nd year	0	1	1	0.4
3rd year	0	0	0	0
4th year	0	0	0	0

Transfers (academic year*)

Transfers In	3
Transfers Out	2

Bar Passage Rates (February and July 2012)**First Time Takers: 230**

Jurisdiction	Takers	Passers	Pass %	State %	Diff. %
Louisiana	177	138	77.97	63.59	14.38
	Reporting %	Avg. School Pass %	Avg. State Pass %	Avg. Pass Diff. %	
	76.96	77.97	63.59	14.38	

Bar Passage Rates (February and July 2011)**First Time Takers: 177**

Jurisdiction	Takers	Passers	Pass %	State %	Diff. %
Louisiana	160	139	86.88	70.19	16.69
	Reporting %	Avg. School Pass %	Avg. State Pass %	Avg. Pass Diff. %	
	90.40	86.88	70.19	16.69	

Bar Passage Rates (February and July 2010)**First Time Takers: 177**

Jurisdiction	Takers	Passers	Pass %	State %	Diff. %
Louisiana	149	112	75.17	66.26	8.91
	Reporting %	Avg. School Pass %	Avg. State Pass %	Avg. Pass Diff. %	
	84.18	75.17	66.26	8.91	

* "Academic year" refers to the 2012 - 2013 academic year. ** "Calendar year" refers to the 2013 calendar year.



**ASSIGNMENT OF OIL, GAS & MINERAL LEASE FROM
CORTEZ SOUTHERN RESOURCES, LLC TO
HALCON ENERGY PROPERTIES, INC. FOR
LAND IN EAST FELICIANA PARISH**

TO: Members of the Board of Supervisors

DATE: December 13, 2013

Pursuant to Article VII, Section 8, D.2(a) of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a "significant board matter".

D.2(a) The assignment, lease, transfer, encumbrance or sale of land, mineral rights, rights-of-way, servitudes, or other immovable property owned or controlled by LSU...

1. Summary of the Matter

Cortez Southern Resources, LLC has requested its proposed assignment of the Idlewild oil, gas and mineral lease, State Agency Lease No. 20808, to Halcon Energy Properties, INC. be approved by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College.

The LSU AgCenter is further requesting the Board of Supervisors to authorize and empower the President at this time to sign the final Assignment Agreement.

2. Review of Business Plan

None

3. Fiscal Impact

Not applicable.

4. Description of Competitive Process

None

5. Review of Legal Documents

- Conditions of Assignment
- Assignment of Oil, Gas and Mineral Lease

6. Parties of Interest

- LSU Board of Supervisors
- LSU AgCenter
- Cortez Southern Resources, LLC
- Halcon Energy Properties, Inc.

7. Related Transactions

None

8. Conflicts of Interest

None

ATTACHMENTS

- Letter from Vice President William B. Richardson
- Request for consent to Assignment State Agency Lease # 20808 from Leslie Daniel, Taylor Porter
- Assignment to be executed by potential assignor and assignee
- Assignment of Oil, Gas and Mineral Lease

RECOMMENDATION

It is recommended that the LSU Board of Supervisors adopt the following resolution:

“NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College that F. King Alexander, President of the LSU System, or his designee, is authorized and empowered for and on behalf of the Board of Supervisors to execute a consent to assignment by and between the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College and Cortez Southern Resources, LLC, as assignor, and Halcon Energy Properties, Inc., as assignee concerning the following described mineral lease:

A certain Oil, Gas and Mineral Lease dated December 14, 2011 containing 1,803.56 acres, more or less, situated in Sections 44, 46, 69, 70 and 71, Township 3 South, Range 2 East; and Sections 42, 68 and 72, Township 3 South, Range 3 East, East Feliciana Parish, Louisiana. Being the State Agency Lease No. 20808 recorded under File Number 212002 of the Conveyance Records of East Feliciana Parish, Louisiana.”



November 20, 2013

Dr. F. King Alexander, President
LSU System
3810 West Lakeshore Drive
Baton Rouge, Louisiana 70808

RE: **Significant Board Matter**
Mineral Lease Assignment
LSU AgCenter Idlewild Research Station
East Feliciana Parish
Clinton, Louisiana

Cortez Southern Resources, LLC has requested its proposed assignment of the Idlewild oil, gas and mineral lease, State Agency Lease No. 20808, to Halcon Energy Properties, INC. be approved by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College.

We enclose herewith our request for approval and ask that it be placed on the agenda of the Board of Supervisors at the next meeting.

I certify that, to the best of my knowledge, I have provided all necessary documentation and that the information contained therein is complete, accurate, and in compliance with Article VII, Section 8 of the Bylaws of the Board of Supervisors. I agree to cooperate in any issues related to this matter. Please let me know if any additional information is needed.

Sincerely,

William B. Richardson, LSU Vice President
for Agriculture and Dean of College of Agriculture

WBR:dgf

Attachments

xc: Mr. Danny Mahaffey
Mr. Dale Frederick

Office of the Chancellor

101 J. Norman Efferson Hall
110 LSU Union Square
Baton Rouge, LA 70803-0106
(225) 578-4161
FAX: (225) 578-4143

Corporate Relations
(225) 578-4238
FAX: (225) 578-4143

Governmental Relations
(225) 578-4967
FAX: (225) 578-4143

Accounting Services
103 J. Norman Efferson Hall
110 LSU Union Square
Baton Rouge, LA 70803-0106
(225) 578-4648
FAX: (225) 578-0735

Ag Leadership
102 J. Norman Efferson Hall
110 LSU Union Square
Baton Rouge, LA 70803-0106
(225) 578-3659
FAX: (225) 578-4225

Communications
128 Knapp Hall
110 LSU Union Square
Baton Rouge, LA 70803-0106
(225) 578-2263
FAX: (225) 578-4524

Facilities Planning
210 J. Norman Efferson Hall
110 LSU Union Square
Baton Rouge, LA 70803-0106
(225) 578-8731
FAX: (225) 578-7351

Human Resource Management
& Diversity
103 J. Norman Efferson Hall
110 LSU Union Square
Baton Rouge, LA 70803-0106
(225) 578-2258
FAX: (225) 578-8284

Information Technology
118 Knapp Hall
110 LSU Union Square
Baton Rouge, LA 70803-0106
(225) 578-4020
FAX: (225) 578-3629

International Programs
Sugar Station Building
South Stadium Road
110 LSU Union Square
LSU Box 16090
Baton Rouge, LA 70803-0106
(225) 578-6963
FAX: (225) 578-6775

Sponsored Programs and
Intellectual Property
104 J. Norman Efferson Hall
110 LSU Union Square
Baton Rouge, LA 70803-0106
(225) 578-6030



November 11, 2013

Taylor, Porter, Brooks & Phillips LLP
ATTN: Leslie Ayres Daniel
8th Floor Chase Tower South
451 Florida Street (70801)
Post Office Box 2471
Baton Rouge, Louisiana 70821

**RE: Request for Consent to Assignment
State Agency Lease #20808
East Feliciana Parish, Louisiana**

Dear Ms. Daniel:

Cortez Southern Resources, L.L.C, a Delaware limited liability company, with a mailing address of 3113 McKinney Avenue, Suite 430, Dallas, Texas 75204 ("Cortez") is the current owner and holder of that certain State Agency Lease No. 20808 (the "Lease") by and between the State Mineral and Energy Board, for and on behalf of the LSU Board of Supervisors, as lessor, and Blue Energy, Ltd., as lessee, dated effective December 14, 2011 and covering that certain 1,803.56 acres, more or less, situated in the Parish of East Feliciana, State of Louisiana, said Lease being duly recorded as Instrument No. 212002 in the Records of East Feliciana Parish, Louisiana, and to which reference is here made for all purposes.

Pursuant to the terms and conditions set forth in said Lease, an assignment or sublease thereof shall require the written consent of Lessor, which consent "*shall only be valid upon approval of the assignment or sublease by resolution of the Louisiana State University Board of Supervisors.*"

Accordingly, please consider this a formal request for the approval and consent by the L.S.U. Board of Supervisor's to an assignment by Cortez of an undivided Ninety percent (90.00%) of Cortez's right, title and interest in and to said Lease to Halcón Energy Properties, Inc., a Delaware corporation, whose address is 1000 Louisiana Street, Suite 6700, Houston, Texas 77002, as assignee.

Should you have any questions or require any additional information concerning this matter please do not hesitate to contact me at your earliest convenience.

Thanks again for your assistance with this matter.

Sincerely,

By: Michael F. Catrino
Title: Executive Vice-President & Chief Operating Officer



TAYLOR PORTER
ATTORNEYS AT LAW
Founded 1912

LESLIE AYRES DANIEL
Special Counsel
(225) 381-0292 TELEPHONE
(225) 346-8049 FACSIMILE
leslie.daniel@taylorporter.com

November 11, 2013

VIA ELECTRONIC MAIL

Mr. Danny Mahaffey
Director of Facility Planning
LSU System
109 System Building
3810 Lakeshore Drive
Baton Rouge, Louisiana 70808

Re: Request for Consent to Assignment
State Agency Lease #20808
East Feliciana Parish, Louisiana

Dear Danny:

Cortez Southern Resources, LLC, a Delaware limited liability company, with a mailing address of 3113 McKinney Avenue, Suite 430, Dallas, Texas 75204 ("Cortez") is the current owner and holder of that certain State Agency Lease No. 20808 (the "Lease") by and between the State Mineral and Energy Board, for and on behalf of the LSU Board of Supervisors, as lessor, and Blue Energy, Ltd., as lessee, dated effective December 14, 2011 and covering that certain 1,803.56 acres, more or less, situated in the Parish of East Feliciana, State of Louisiana, said Lease being duly recorded as Instrument No. 212002 in the Records of East Feliciana Parish, Louisiana, and to which reference is here made for all purposes.

Cortez has sent the enclosed request for the approval and consent by the L.S.U. Board of Supervisor's to an assignment by Cortez of an undivided Ninety percent (90.00%) of Cortez's right, title and interest in and to said Lease to Halcon Energy Properties, Inc., a Delaware corporation, whose address is 1000 Louisiana Street, Suite 6700, Houston, Texas 77002, as assignee.

Halcon is a publicly traded corporation whose financial information can be found both on the Halcon website, and in documents filed with the United State Securities and Exchange Commission. Halcon has publicly expressed interest in acquiring property in this area for exploration of the Tuscaloosa Marine Shale. This lease is situated in the area of interest. I recommend the Board of Supervisors consider and approve this assignment.

Danny Mahaffey

November 11, 2013

Page 2

Please call me with any questions.

With best wishes, I remain

Very truly yours,

A handwritten signature in blue ink that reads "Leslie Ayres Daniel". The signature is written in a cursive, flowing style.

Leslie Ayres Daniel

Enclosures

STATE OF LOUISIANA §
 § KNOW ALL MEN BY THESE PRESENTS
PARISH OF EAST FELICIANA §

CONDITIONS OF ASSIGNMENT

WHEREAS, the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (hereinafter Lessor) has been requested to consent to and approve an assignment (conveyance) of an oil, gas, and mineral lease, by CORTEZ SOUTHERN RESOURCES, LLC (hereinafter Assignor), which assignment conveys an undivided NINETY percent (90.00%) interest in the following described oil, gas, and mineral lease:

A certain Oil, Gas and Mineral Lease dated December 14, 2011 containing 1,803.56 acres, more or less, situated in Sections 44, 46, 69, 70 and 71, Township 3 South, Range 2 East; and Sections 42, 68 and 72, Township 3 South, Range 3 East, East Feliciana Parish, Louisiana. Being the State Agency Lease No. 20808 recorded under File Number 212002 of the Conveyance Records of East Feliciana Parish, Louisiana.

Said interest to be assigned to HALCON ENERGY PROPERTIES, INC.(hereinafter Assignee).

WHEREAS, Lessor requires certain conditions be included in the assignment, which conditions are not in the general assignment executed by the parties involved.

NOW, THEREFORE, the Assignor and Assignee do hereby and by these presents agree to the following conditions of assignment: (1) the Assignor is not relieved of its obligations or liabilities under the above described lease; and (2) any notice required or allowed by the Lessor to Assignor under said lease shall be considered notice to Assignor when such notice has been properly made to Assignee or its assigns.

IN WITNESS WHEREOF, this instrument is executed this ____ day of October, 2013.

WITNESSES:

Alex Hixon

Melissa Bell

CORTEZ SOUTHERN RESOURCES, LLC

By: Michael F. Catrino
Title: Executive Vice President and
Chief Operating Officer

ACKNOWLEDGMENT

STATE OF TEXAS

COUNTY OF DALLAS

ON THIS ___ day of October, 2013, before me, appeared Michael F. Catrino, herein representing **CORTEZ SOUTHRERN RESOURCES, LLC**, to me personally known, who, being by me duly sworn, did say, that he is the Executive Vice President and Chief Operating Officer of said limited liability company. and that said instrument was signed in behalf of said limited liability company, and said Michael F. Catrino acknowledged said instrument to be the free act and deed of said corporation.

My Commission expires: _____

Notary Public.

WITNESSES:

_____ **HALCON ENERGY PROPERTIES, INC.**

_____ **By: Stephen W. Herod**
_____ **Title: President**

=====

CORPORATION ACKNOWLEDGMENT

STATE OF TEXAS

COUNTY OF HARRIS

ON THIS _____ day of October, 2013, before me, appeared Stephen W. Herod, herein representing **HALCON ENERGY PROPERTIES, INC.**, to me personally known, who, being by me duly sworn, did say, that he is the President of Halcon Energy Properties, Inc. and that said instrument was signed in behalf of said corporation by authority of its Board of Directors and said Stephen W. Herod, acknowledged said instrument to be the free act and deed of said corporation.

My Commission expires: _____

Notary Public.

STATE OF LOUISIANA §
 §
PARISH OF EAST FELICIANA §

ASSIGNMENT OF OIL, GAS AND MINERAL LEASE

BE IT KNOWN, that **CORTEZ SOUTHERN RESOURCES, LLC**, a Delaware limited liability company, whose mailing address is 3131 McKinney Avenue, Suite 430, Dallas, Texas 75204, herein represented by its Executive Vice President and Chief Operating Officer, hereinafter referred to as "Assignor", for and in consideration of **One Hundred Dollars and Other Valuable Consideration (\$100.00 & OVC)**, the receipt and sufficiency of which is hereby acknowledged, does hereby sell, grant, convey and assign unto **HALCON ENERGY PROPERTIES, INC.**, a Delaware corporation, whose mailing address is 1000 Louisiana Street, Suite 6700, Houston, Texas 77002, hereinafter referred to as "Assignee", an undivided **NINETY percent (90.00%)** of Assignor's right, title and interest in and to that certain Oil, Gas and Mineral Lease, together with the rights incident thereto, or used or obtained in connection therewith, said Lease being described as follows:

A certain Oil, Gas and Mineral Lease dated December 14, 2011 containing 1,803.56 acres, more or less, situated in Sections 44, 46, 69, 70 and 71, Township 3 South, Range 2 East; and Sections 42, 68 and 72, Township 3 South, Range 3 East, East Feliciana Parish, Louisiana. Being the State Agency Lease No. 20808 recorded under File Number 212002 of the Conveyance Records of East Feliciana Parish, Louisiana.

Assignor and Assignee hereby agree that as additional consideration to Assignor, Assignee agrees to hold Assignor harmless from and defend Assignor against any and all claims and/or actions filed or asserted by third parties which may arise out of or as the result of Assignor's past ownership in the above described lease, or of actions and/or inactions of or by Assignee or its successors.

This assignment is made by Assignor without warranty of title, express or implied, except as to Assignor's own actions, and with full substitution and subrogation of all rights and actions, including but not limited to rights and actions in warranty which Assignor may

have against all present and preceding owners and vendors and against the Lessors under the above described lease.

To have and to hold unto Assignee, Assignee's Successors, Heirs and Assigns, forever, in accordance with the terms and provisions of said lease.

IN WITNESS WHEREOF, this instrument is executed this ___ day of October, 2013, but effective as of the ___ day of October, 2013.

WITNESSES:

Alex Hixon

Melissa Bell

CORTEZ SOUTHERN RESOURCES, LLC

By: Michael F. Catrino
Title: Executive Vice President and
Chief Operating Officer

ACKNOWLEDGMENT

STATE OF TEXAS

COUNTY OF DALLAS

ON THIS ___ day of October, 2013, before me, appeared Michael F. Catrino, herein representing **CORTEZ SOUTHRERN RESOURCES, LLC**, to me personally known, who, being by me duly sworn, did say, that he is the

Executive Vice President and Chief Operating Officer of said limited liability company. and that said instrument was signed in behalf of said limited liability company, and said Michael F. Catrino acknowledged said instrument to be the free act and deed of said corporation.

My Commission expires: _____

Notary Public.

WITNESSES:

HALCON ENERGY PROPERTIES, INC.
By: Stephen W. Herod
Title: President

CORPORATION ACKNOWLEDGMENT

STATE OF TEXAS

COUNTY OF HARRIS

ON THIS ____ day of October, 2013, before me, appeared

Stephen W. Herod, herein representing **HALCON ENERGY PROPERTIES, INC.**, to me personally known, who, being by me duly sworn, did say, that he is the President of Halcon Energy Properties, Inc. and that said instrument was signed in behalf of said corporation by authority of its Board of Directors and said Stephen W. Herod, acknowledged said instrument to be the free act and deed of said corporation.

My Commission expires: _____

Notary Public.



**RECOMMENDATION TO NAME
A FACULTY OFFICE IN THE
NEW BUSINESS EDUCATION COMPLEX THE
"JOHN R. AND ELEANOR D. LANDON FACULTY OFFICE"**

TO: Members of the Board of Supervisors

DATE: December 13, 2013

Pursuant to Article VII, Section 8. D.5.c. of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a "significant board matter."

D.5(c) Such other matters that are not expressly delegated herein or hereafter by the Board to the President or equivalent and which reasonably should be considered to require Board approval as generally defined above and as construed in light of the illustrative listings.

1. Summary of Matter

Louisiana State University is recommending to name a faculty office in the new Business Education Complex the "John R. and Eleanor D. Landon Faculty Office".

John, a native of Illinois, earned a bachelor's in accounting from LSU in 1980. Eleanor (Ellie) earned a bachelor's in finance from LSU in 1981. She also earned her Juris Doctorate from Southern Methodist University, Dedman School of Law in 1987. They currently reside in Plano, Texas. John and Ellie have been married for over 20 years, and they have four children.

John is a member of the LSU Foundation and the LSU Alumni Association. John currently serves as President of Landon Homes, LP in Plano, Texas. John founded this company in 2006. This past year, Landon Homes, LP was ranked #8 in the LSU 100 Fastest Growing Businesses by the E. J. Ourso College of Business. Ellie currently serves as the Vice-President and General Council for Legacy Enterprises, Inc.

The E. J. Ourso College would like to thank John and Ellie Landon for their commitment to LSU, its students, and business education through a very generous gift to the BEC.

ATTACHMENTS:

- Memorandum from President F. King Alexander
- Memorandum from Dean Richard D. White, E.J. Ourso College of Business
- Letter from Paul E. Hoffman, Chair of Naming University Facilities Committee

RECOMMENDATION

It is recommended that the LSU Board of Supervisors adopt the following resolution:

"NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the naming of a faculty office in the Business Education Complex the "John R. and Eleanor D. Landon Faculty Office".



MEMORANDUM
Office of the Chancellor

To: LSU System Office

From: Dr. F. King Alexander *FKA*
Chancellor and President

Date: November 5, 2013

Re: John R. and Eleanor D. Landon Faculty Office

The Committee on Naming University Facilities has recommended that a faculty office in the E.J. Ourso College of Business be named in honor of John R and Eleanor D. Landon's generous donation and commitment to the College and its programs.

I concur in this recommendation and request that in accordance with PS-70 you forward this proposal to the Board of Supervisors for inclusion on the December 2013 meeting agenda.

Attachments

cc: Provost, Stuart Bell
Vice Provost, Jane Cassidy

To: F. King Alexander, President

From: Richard D. White, Jr., Dean
E. J. Ourso College of Business

Cc: Bunnie Cannon, Institutional Advancement

Date: November 7, 2013

Re: Request to Name a Faculty Office in the New Business Education Complex for John R. and Eleanor D. Landon

On August 20, 2012 the students of LSU's E.J. Ourso College of Business began the fall semester in the new Business Education Complex (BEC). The new state of the art complex facilitates world-class teaching and learning as E. J. Ourso College of Business faculty and students connect with information and business experts worldwide. The 156,000 gross square feet complex accommodates undergraduate and graduate business students, as well as executive education and university and business community functions.

Architecturally, the complex blends modern glass, metal, and stone with sloped gabled roofs and arches to reflect LSU's historic Italianate style and unique beauty. The BEC includes a landscaped courtyard, two classroom wings consisting of 22-radial and case-style classrooms, a 300-seat auditorium, and other inviting spaces that promote meaningful teamwork, collaboration, and interaction.

This forward-looking complex sharpens LSU's competitive edge among the top colleges in the nation, enhances the ability to recruit top faculty and students, and serves as the catalyst for economic success in the region.

The E. J. Ourso College has received a generous \$50,000 gift from John R. and Eleanor D. Landon to support the Business Education Complex.

John R. Landon, with over 30 years' experience in homebuilding and land development, founded Landon Development Company in 2006 and Landon Homes in 2008. He serves as CEO of both companies. Landon Homes, in less than five years, has become one of the largest homebuilders in Texas.

From 1997 to 2006, Landon served as Co-Chairman and CEO of Meritage Homes Corporation (NYSE: MTH), a homebuilding company that he co-founded and took public in 1997. During Landon's tenure with Meritage, the company grew to be one of the largest top ten homebuilders in the U.S.

Landon started his career in public accounting with the firm of Ernst and Whinney after graduating from Louisiana State University with a B.S. in Accounting. Landon has served as a member of the National

November 7, 2013
President F. King Alexander
Request to Name an Office in the
Business Education Complex for John and Ellie Landon

Association of Homebuilders High Production Builders Council, the Harvard University Joint Center for Housing Studies, and has been a guest speaker on numerous homebuilding panels. Landon has also been a featured speaker at the Flores MBA School at Louisiana State University. Landon Homes recently received an award for the 8th fastest growing company in the LSU 100.

In addition, Landon is active in his local community and church. He is a founding member of the Prince of Peace Catholic Community and has been active in both the parish and school. More recently, Landon has served on the Ursuline Academy Facing the Future building campaign and served as a youth coach for basketball and football. He is a member of the Board of Trustees for The Catholic Foundation in Dallas.

Landon is married to Ellie Landon and has four children. Ellie also graduated from Louisiana State University with a B.S. in Finance and went on to receive her law degree from Southern Methodist University. Ellie practiced law with Strasburger and Price from 1987-89 and worked as General Counsel for Legacy Homes from 1989-1997. Since 1997, her priorities shifted to raising children and managing home life. Ellie is an active volunteer at Prince of Peace Catholic School, Ursuline Academy, and Jesuit College Preparatory School. The E. J. Ourso College would like to thank John and Ellie Landon for their commitment to LSU, its students, and business education through their generous gift of \$50,000 to the BEC. We respectfully request that a Faculty Office be named to honor "**John and Ellie Landon.**"

Please let me know if you have any questions or need additional information to consider this request. Thank you in advance for your consideration.

2013-09

November 7, 2013

TO: President-Chancellor F. King Alexander

FROM: Naming University Facilities and Academic Units Committee

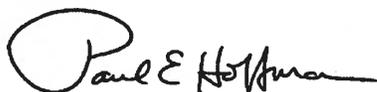
RE: Naming Proposal 2013-09, John R. and Eleanor D. Landon Office, (BEC)

Dear Dr. Alexander:

Attached please find a memo from Dean Richard D. White of the E. J. Ourso College of Business proposing that a faculty office in the Business Education Complex (BEC) be named for **John and Ellie Landon** in recognition of their significant gift to the College, long-standing generous support of LSU, notable careers and the family's various philanthropic and civic activities.

Your Naming University Facilities and Academic Units Committee has reviewed this proposal and recommends its approval.

For the Committee,

A handwritten signature in black ink that reads "Paul E Hoffman". The signature is written in a cursive style with a large, looped initial "P".

Paul E. Hoffman, Chair
Naming University Facilities and Academic Units Committee

Paul W. and Nancy W. Murrill Distinguished Professor
And Professor of History

Attached: Memo of Dean Richard D. White, Nov. 7, 2013
CC: Bunnie R. Cannon
Jane W. Cassidy



Academic and Student Affairs Consent Agenda

REQUEST APPROVAL OF A LETTER OF INTENT FOR A MASTER OF SCIENCE IN DIGITAL MEDIA ARTS AND ENGINEERING AT LOUISIANA STATE UNIVERSITY

To: Members of the Board of Supervisors

Date: December 13, 2013

1. Significant Board Matter

This matter is a significant board matter pursuant to the following provisions of Article VII, Section 8 of the Bylaws of the Board of Supervisors:

D. 1. Any matter having a significant fiscal (primary or secondary) or long term educational or policy impact on the System or any of its campuses or divisions.

2. Summary of the Matter

Program Description and Need: The proposed program is a professional, applied, 39-credit-hour, project-based Master of Science degree program. It will employ a practice-driven approach to produce professional outcomes designed to meet industry needs. The program will initially target interactive web, hand-held, video game, visual effects, and 3D animation companies with an eye to expand and include digital film, post-production, and serious games. The Master of Science in Digital Media Arts and Engineering will be housed in the College of Engineering and will be managed in the same manner as the current Master of Science in Engineering Science.

This new program will feature a combination of traditional graduate classes with hands on studio work that simulates industry project practices. A three-credit internship will allow students to gain valuable industry experience and aid them in focusing their final year of studies. Fifteen credits will be in team-based productions, and 12 credits will feature industry specific training. These classes will be taught by a combination of tenure-track and non-tenure-track faculty with experience in the interactive, video game, animation, and visual effects industries. The final nine credits will consist of electives offered through the art, engineering, or audio departments.

With more than 370 institutions offering digital media undergraduate programs and more than 44 institutions offering digital media master degree programs in the country, Louisiana is in need of an offering to support a burgeoning local industry. There are currently no postgraduate programs in the state to support this field. Companies which have started operations in the state, such as Gameloft, Electronic Arts, Moonbot, and Pixel Magic, require a highly trained and motivated workforce to continue to grow and succeed in this highly competitive sector.

The entertainment software industry workforce employs more than 120,000 people across the country with an average salary for direct employees of \$90,000. Louisiana is positioning itself to aggressively grow in this sector with tax incentives and start up assistance. This program is being created in an effort to ensure that Louisiana can provide professionals living in the state with a skill set conducive to digital media and software development. Software and information

technology clusters exist in multiple locations around the state, and the industry also draws support from research hubs and strong university programs.

Students: Since the launch of the undergraduate digital media minors programs in Arts and Technology (DMART in the School of Art and DMTEC in College of Engineering) in 2010, the university has had numerous student requests for a graduate program in digital media. Student enrollment has doubled within the minors programs over the last two years, encouraging LSU to move forward in the development of the graduate degree. There are currently 66 students enrolled in the minor, and further growth is anticipated as this program develops. As of spring 2013 there have been 18 graduates from the digital media minors programs (12 from DMART and six from DMTEC). The local industry is keen on career based training as industry needs vertical, focused learning outcomes to satisfy employment needs.

3. Review of Business Plan

The goal of the program is to be cost neutral. The school has been authorized by the Louisiana Legislature to charge a digital media program fee of \$2,500 per semester for every student enrolled in the graduate program. LSU's Center for Computation & Technology (CCT) has hired a director for the proposed program who comes with 15 years of executive experience in the interactive and web industry.

Existing faculty in the undergraduate digital media programs will also teach courses in the new graduate program. LSU also anticipates appointing professionals in residence to supplement the current faculty. Faculty from other Louisiana institutions with undergraduate programs in digital media, such as ULL, UNO, and LSU-S may also offer classes remotely. Facilities, equipment, and expertise will be shared with other CCT areas such as IT, core computation, and cultural computing.

CCT's new home, the Digital Media Center has already allocated space to house some of the programs classes. It is anticipated that initially, two additional professional in residence will be required to cover the studio classes. Most of the software licenses are already in place, and small capital expenses will be required for hardware and software. The costs will be managed closely with the size of the student body to ensure the maximization of resources available and the maintenance of cost neutrality.

4. Review of Documents Related to Referenced Matter

The Letter of Intent has been reviewed and approved by appropriate campus faculty and administrative officers, the System Executive Graduate Council, and the LSU System Office of Academic Affairs. The proposed program clearly satisfies the criteria of the Board of Regents for establishing a new academic program. A detailed proposal is available for review within the Office of Academic Affairs.

5. Certification of campus (or equivalent) re. paragraph C, Article VII, Section 8.

Appropriate certification has been provided by the campus.

RECOMMENDATION

It is recommended that the LSU Board of Supervisors approve the following resolution:

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request to submit a Letter of Intent for a Master of Science in Digital Media Arts & Engineering at Louisiana State University, subject to approval by the Louisiana Board of Regents.