



Board of Supervisors

**CERTIFICATION OF INABILITY TO ACHIEVE IN-PERSON QUORUM
&
NOTICE TO MEET THROUGH ELECTRONIC MEANS**

Issued May 5, 2020

In order to address the COVID-19 pandemic, Governor John Bel Edwards took measures to protect the public and issued several proclamations pertaining the crowd sizes and public buildings. Those proclamations were:

- On March 11, 2020, Emergency Proclamation Number 25 JBE 2020 declared the existence of a statewide public health emergency.
- On March 17, 2020, Proclamation Number 30 JBE 2020 (Section 4) was issued permitting public meetings through electronic means so long as conditions are met for public participation.
- On March 23, 2020 Proclamation Number 33 JBE 2020 closed all public buildings, ordering a “stay at home” mandate, limiting public gatherings to ten people, and expiring on April 13, 2020.
- On April 2, 2020, Proclamation Number 41 JBE 2020 was issued extending the “stay at home” order through April 30, 2020.
- On April 30, the Governor’s Proclamation Number 52 extended the “stay at home” order through May 11, 2020.
- On May 14th, the Governor issued Proclamation Number 58 instituted Phase 1 of the Resilient Louisiana plan, which extended the stay at home order for persons at risk and continued adherence to social distancing. He also issued Proclamation Number 59 authorizing the ability of boards and commissions to meet remotely.

The mandates of the above executive orders prevent a quorum of the LSU Board of Supervisors from meeting in person and with members of the public. In order to deal with the current emergency, the Board will conduct its meeting on May 22, 2020 through electronic means.

The LSU Board of Supervisors will follow its normal procedures by posting the agenda and supporting materials in advance of the meeting on its website. The website will also have instructions for individuals to provide public comment and view the meeting in real time. Information and instructions about the meeting will be posted at: <https://www.lsu.edu/bos/minutes.php>

Thank you in advance for your understanding in these unusual circumstances.

/s/ Jason Droddy
Jason Droddy
Office of the LSU Board of Supervisors

LSU BOARD OF SUPERVISORS MEETING

Virtual Meeting via Zoom

Friday, May 22, 2020 | Time: 10:00 a.m. CT

- I. Call to Order and Roll Call
- II. Invocation and Pledge of Allegiance
- III. Public Comment
- IV. Committee Meetings
 - A. Academic & Research Committee
 - 1. Request to Approve Policy on Naming of Facilities
 - 2. Request from LSU Eunice to Establish the Associate of Science Degree in Health Sciences
 - 3. Request from LSU A&M to Establish the Graduate Certificate in Transportation Engineering
 - 4. Request from LSU A&M to Establish a Bachelor of Science in Digital Marketing
 - 5. Recommendation to Approve Conferral of Degrees for the Calendar Year 2020
 - B. Finance Committee
 - 1. Presentation on LSU First Health Plan
 - 2. Presentation on the FY2020 Budget and Preliminary Budget Topics Related to FY2021
 - C. Property & Facilities Committee
 - 1. Request from LSU A&M to Acquire Land at the LIGO Observatory in Livingston Parish, Louisiana
 - 2. Request from LSU A&M to Authorize an Intent to Lease Agreement with the LSU Real Estate and Facilities Foundation to Begin Planning for Implementation of Phase 1 of Parking Improvements
 - 3. Request from LSU Health Sciences Center - New Orleans to Approve Demolition of the McDonough #11 School Building at 201 S. Claiborne Ave., New Orleans
 - 4. Request from Healthcare Services Division to Approve University Medical Center Management Corporation's Schematic Design and Construction of a Second Garage at UMC New Orleans Campus
 - D. Legal Affairs Committee
 - 1. Update Regarding *Gruver v. Board of Supervisors, et al.*, U.S.D.C., M.D. La., No. 18-772 SDD-EWD (and U.S. 5th Cir. No. 19-30670)(Executive Session anticipated)
 - E. Audit Committee
 - 1. 3rd Quarter Audit Summary
- V. Reconvene Board Meeting
- VI. Approval of Meeting Minutes
 - A. Minutes of the March 6, 2020 Board Meeting
 - B. Minutes of the April 23, 2020 Board Meeting
 - C. Minutes of the May 6, 2020 Board Meeting
- VII. Reports from Council of Staff Advisors and Council of Faculty Advisors
- VIII. President's Report
- IX. Reports to the Board

The Board or its Committees may enter into Executive Session in accordance with the provisions of LA R.S. 42:17

- A. Combined 2nd Quarter Summary
- B. LSU FY 2019-2020 Quarterly Investment Report for Quarter Ending March 31, 2020
- C. 3rd Quarter Informational Report
- X. Committee Reports
- XI. Chair's Report
- XII. Adjournment

The Board or its Committees may enter into Executive Session in accordance with the provisions of LA R.S. 42:17



Board of Supervisors

SECTION A

ACADEMIC & RESEARCH COMMITTEE

BOARD OF SUPERVISORS MEETING | MAY 22, 2020



Request to Approve a Policy for the Naming of University Facilities

To: Members of the Board of Supervisors

Date: May 22, 2020

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

1. Summary of the Matter

The LSU Board of Supervisors is empowered to name facilities and other assets for deceased individuals. La. R.S. 17:3351 Paragraph G authorized Louisiana higher education management boards to create policies to name facilities for living persons.

The proposed resolution creates a Board policy for the naming of facilities and assets. In compliance with the statute, the Board is approval a policy for the naming of a facility or asset for living persons. This policy does not change the existing procedures other than to allow the naming for living persons.

2. Review of Business Plan

N/A

3. Fiscal Impact

Potentially positive fiscal impact by allowing donations to accompany naming opportunities.

4. Review of Legal Documents

Statute referenced in summary.

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED the LSU Board of Supervisors approves the Board Policy on the Naming of University Facilities as presented on May 22, 2020.



BOARD POLICY
ON THE
NAMING OF UNIVERSITY FACILITIES

LSU BOARD OF SUPERVISORS

MAY 22, 2020

INTRODUCTION

The LSU Board of Supervisors is empowered to name facilities in honor of people, which is a practice common to trustee board throughout the United States. In accordance with La. R.S. 17:3351 Paragraph G, the Board may also name a facility in honor of a living person and may even condition that honorific on a donation.

G. Each board may name buildings at institutions under its supervision and management in honor of living persons pursuant to a policy adopted by the board applicable to such actions. Such policy may include criteria to be used for the naming of buildings in honor of living persons. If the policy requires a monetary donation as a condition of naming buildings in honor of living persons, the policy shall require that such donation be made to an alumni association or a foundation that raises private funds for the support of the institution as provided in [R.S. 17:3390](#).

INTENT

It is the intent of the Board to create a general policy creating a process resulting in the consideration and naming of facilities and physical assets for people, living and deceased. Being that an asset may exist for nearly a century or the name may perpetuate for longer, it is also the intent of the Board to allow a deliberative process that allows for campuses to consider the merit of a nomination and purposeful thought given to such a long-term honorific.

POLICY

- I. Authority of the Board of Supervisors
 - A. The LSU Board of Supervisors reserves the right to review and approve the naming of University facilities and assets for living or deceased persons. A building or any portion of a building may be named after one or more living or deceased individuals to honor specific

contributions made to the University, the campus, or the college in question.

B. Limitations

1. No facility or asset may be named for any current public official, elected official or candidate for elected office.
2. No facility or asset may be named for any current member of the LSU Board of Supervisors or any past member for a period of two years from service on the Board.

C. The Board may receive petitions for namings. Except in extenuating circumstances, the Board will request consultation from the campus chancellor under whose management the facility and/or asset is assigned. Petitions shall be sent to the Secretary of the Board for appropriate handling.

II. Campus Approval Process

A. Each campus shall establish a policy for naming of University facilities. Pursuant to that policy, the recommendation to name a facility after one or more individuals shall be forwarded to the Board with the concurrence and approval of the Chancellor, if applicable, and the President.

B. Where practicable, any facility named after one or more individuals shall be appropriately marked with a functional designation for easy recognition by the public.

C. Any campus naming policy or naming agreement shall include provisions for removal of the name in the event of moral, ethical, or legal improprieties. Removal of a name shall be done by Board resolution.

D. The providing of functional names in the absence of individual names continues to be left to the discretion of University administration.

III. Authority of the President

- A. The President is authorized to establish policies and guidelines necessary for the promulgation of this policy.



Request from LSU Eunice to Establish the Associate of Science in Health Sciences

To: Members of the Board of Supervisors

Date: May 22, 2020

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph I of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- I. Any new academic degree program

2. Summary of Matter

Description and Need

LSU Eunice is requesting approval to establish an Associate of Science in Health Sciences. The objectives of the proposed program include: 1) to provide healthcare education to incoming students unsure of the specific healthcare profession they want; 2) to provide prerequisite coursework for healthcare programs not offered at the institution – providing transferable credit for physical therapy, occupational therapy, and dental hygiene programs; 3) to provide pathways to professions such as an office manager, patients account representatives, etc; and 4) to provide alternatives to students not selected into university clinical healthcare programs or who are unable to complete such programs.

According to the U.S. Bureau of Labor Statistics, there is a projected growth of 14% from 2018 to 2028 for health care professionals. The Acadiana region is facing a similar predicament as the nation in the shortage of much-needed healthcare professionals. LSU Eunice has been a major contributor of healthcare professionals in the Acadiana region for many years, providing entry-level graduates of Nursing, Radiologic Technology, Respiratory Therapy, Diagnostic Medical Sonography, Surgical Technology, and Medical Coding and Billing.

While there are four postsecondary institutions in Louisiana that offer a baccalaureate degree in Health Sciences or Allied Health, this proposed program would be the first Associate of Science in Health Sciences in the state. This new curriculum offers educational opportunities in healthcare at an entry-level and provides an avenue to those earning the degree to further their education by earning a higher degree in the same area or seeking entry into other healthcare fields.

Students

During the Spring 2020 semester, there were 744 students enrolled in the pre-professional phase (leading to a clinical setting) and six in the Undecided Health Sciences major. This new curriculum opens additional healthcare educational pathways, due to limited clinical spaces available and high attrition (25-35%) in healthcare programs. Students not selected into programs of their choice often lose interest and drop out of school. In AY17-18 and AY18-19,

LSU Eunice had twenty-four students, who were enrolled in a clinical program, graduate with a degree in General Studies. Many other students, during that time, chose to leave college and not complete their education because there was not another pathway toward their desired profession.

Projected enrollment for the first year is 12 students, increasing to 20 students by year 3. LSU Eunice projects 20 students per year afterwards.

3. Review of Business Plan

The Associate of Science in Health Sciences will be in the Division of Health Sciences and Business Technology (HSBT). Current healthcare programs offered at LSU Eunice include the AS in Nursing, AS in Radiologic Technology, the AS in Respiratory Care, the AAS in Diagnostic Medical Sonography, and the AAS in Surgical Technology. HSBT has ample space for additional students and enough faculty and adjunct faculty to teach the proposed program at no additional cost. All costs will be covered by the expected revenue from tuition and fees.

4. Review of Documents Related to Referenced Matter

The following documents are on file with the LSU Office of Academic Affairs:

1. Board of Regents Request for Authority to Offer a New Degree Program and Budget form

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish the Associate of Science in Health Sciences at LSU Eunice, subject to approval by the Louisiana Board of Regents.



Request from LSU A&M to Establish the Graduate Certificate in Transportation Engineering

To: Members of the Board of Supervisors

Date: May 22, 2020

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph I of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- I. Any new academic degree program

2. Summary of Matter

Description and Need

LSU A&M is requesting approval to establish a Graduate Certificate in Transportation Engineering. The purpose of the certificate is to provide the necessary background for civil engineers to practice in the field of transportation engineering by offering a higher-level of in-depth knowledge in the relevant areas of pavement, geotechnical, and traffic engineering.

According to the report card (D+) published by the American Society of Civil Engineers (ASCE 2017), Louisiana, like many other states, is suffering from an aging infrastructure that will require billions of dollars to upgrade. Training the workforce that is qualified to engage in upgrading Louisiana's, and the nation's, infrastructure is an important goal that the proposed certificate will help achieve. Currently, there are no academic programs or set coursework that LSU graduate students can take to earn credentials in transportation engineering fields. This new Graduate Certificate fills a gap in the College of Engineering offerings. Furthermore, there are no academic programs within the state or the Southern region in this discipline. Several peer institutions offer similar certificates (Johns Hopkins University, The George Washington University, Illinois Institute of Technology, University of Colorado at Denver, Kansas State University, The Citadel).

Three of the four courses for the program are already developed and are currently being taught online as part of the Online Master's in Civil Engineering Program. The fourth course is under development. The objective is to provide professionals, who are interested in advancing their knowledge base beyond a bachelor's degree and who may not be ready to complete a master's degree. Successful completion of this certificate will also allow students use these courses to stack into the Online Master's in Civil Engineering Program.

This program will be offered 100% online.

Students

Professionals from around Louisiana and beyond who have an undergraduate degree in civil engineering are expected to make up the majority of enrollment in the certificate, which will be

offered through LSU Online. The projected enrollment is conservatively set at 12 students initially and increasing to 20 students by the fifth year. LSU Online has established this certificate will fill a niche market and will be highly competitive nationally once developed.

3. Review of Business Plan

The LSU Department of Civil and Environmental Engineering will deliver and oversee the proposed certificate program. Its administrative and faculty offices and teaching and research labs all are located in the recently renovated Patrick F Taylor Building. Current faculty, who are teaching in the online Master's program will initially meet the instructional needs. This certificate is a stackable credential into the Master's program; therefore, the courses are already being taught online. All costs will be covered by the expected revenue from tuition and fees.

4. Review of Documents Related to Referenced Matter

The following documents are on file with the LSU Office of Academic Affairs:

1. Board of Regents Certificate Proposal and budget form

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish the Graduate Certificate in Transportation Engineering at LSU A&M, subject to approval by the Louisiana Board of Regents.



Request from LSU A&M to Establish the Bachelor of Science in Digital Marketing

To: Members of the Board of Supervisors

Date: May 22, 2020

1. Significant Board Matter

Pursuant to Article VII, Section 1, Paragraph I of the Bylaws of the Louisiana State University Board of Supervisors, this matter is a significant board matter.

- I. Any new academic degree program

2. Summary of Matter

Description and Need

LSU A&M is requesting approval to establish a Bachelor of Science in Digital Marketing. This program will be specifically designed for the online market. It focuses on principles and practices in digital marketing, including social media, marketing analytics, mobile marketing, e-commerce, search-engine optimization, and others. Classes will combine a theoretical foundation in general marketing with more recent advances, applications, and tools in digital marketing. In addition, students will gain experience developing sales and marketing strategies in a more interactive and dynamic online marketplace.

According to the U.S. Bureau of Labor Statistics, overall employment in the field of marketing is projected to grow 8% from 2018 to 2028, which is faster than the average for all occupations. Burning Glass analysis predicts a 25.6% and 11.3% job growth for graduates with digital marketing and analytics skills, respectively. Digital marketing and analytics are termed “defining” skills that employers feel are critical to job performance. In 2018, employees working on both the brand (e.g., brand strategist) and agency sides (e.g., campaign development) of marketing in the state of Louisiana earned a mean salary of \$75,450.

Job posting sites, such as ZipRecruiter, reveal that most of the demand for marketing professionals are in the areas of internet and website marketing, search engine marketing, and social media marketing and engagement. Occupations such as these will continue to be essential for organizations as they seek to maintain and expand their online presence in local and global markets. There exist multiple employers in the state and region seeking graduates with skill sets that enable their businesses to retain existing customers and grow in a dynamic digital marketing environment, offering graduates opportunities to remain in the state and region and not migrate to other areas of the country. Although a BS degree in Marketing is a popular major at universities, there are no similar programs in digital marketing in the state of Louisiana.

The Department of Marketing would like to create a new BS degree in Digital Marketing in order to ideally position the digital marketing product offerings to the target online market segment using a strategically selected, cost-effective approach. The online segment is distinct

from the on-campus segment. The Department believes the on-campus segment is best served with a more general BS in Marketing that allows students to tailor their degrees in areas of interest, from more traditional areas of marketing to the more technology-driven digital marketing. In contrast, they envision the online segment consisting of students who are older, have more work experience in traditional marketing areas, are more clearly focused on professional goals, and are looking for a degree that provides a technologically advanced skillset that will lead to professional advancement.

The LSU Department of Marketing is a leader in undergraduate digital marketing. Department Faculty consist of internationally known scholars and multiple teaching award winners. Consequently, the Department feels this program will become one of the premier Online Digital Marketing BS degrees in the United States.

Students

Currently the E. J. Ourso College of Business, Department of Marketing offers a BS in Marketing, which is designed to provide on-campus undergraduate students a theoretical base in general marketing principles and the flexibility of selecting electives that focus study in a desired domain or industry. In the more traditional marketing disciplines, the Department offers electives in professional sales, retailing, services marketing, sports marketing, and international marketing. Most current undergraduate students in Marketing select electives in traditional marketing areas, and despite the growth in digital marketing courses, the Department does not anticipate declining enrollments in the traditional areas in the near future. In addition, they expect digital marketing focused jobs will be the growth area moving forward. Consequently, over the last 5 years, the Department has responded with the development of 3 new courses for the Marketing Analytics Concentration, and 3 new courses for the Digital Marketing Concentration. These offerings allow students interested in digital marketing to focus electives in this area. In addition, students interested in more traditional areas of marketing may elect to take one or two courses of interest in digital marketing. This on-campus strategy has been quite successful as evidenced by student enrollment numbers in the Marketing BS, which have increase from 160 students in 2013 to over 700 students in 2020. The BS in Marketing is the largest undergraduate program in the E.J. Ourso College of Business

Projected enrollment is thus 25 students, growing to 200 enrollments within four years based on the interest in the digital marketing courses and national trends. LSU Online will lead the marketing and recruiting efforts for this program with a national reach, but with a regional focus.

3. Review of Business Plan

This program will be housed in the E. J. Ourso College of Business, Department of Marketing. No administrative structural changes are needed for this program. No additional faculty will be required to launch the new online program. The workload will be spread over the Department. All classes will be designed to be scalable beyond 200 students. Initially, no additional Graduate Assistant (GA) support will be required. However, the Department will require 2 additional GAs when enrollment reaches 100 (estimated cost is \$20K per year), and 5 additional GAs when enrollment reaches 200 (estimated cost is \$50K per year). The Department of Marketing will use LSU Online revenue sharing to fund the additional GA support.

4. Review of Documents Related to Referenced Matter

The following documents are on file with the LSU Office of Academic Affairs:

1. Board of Regents Request for Authority to Offer a New Degree Program and Budget form
2. LoI Waiver Approved by BoR Staff

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish the Bachelor of Science in Digital Marketing at LSU A&M, subject to approval by the Louisiana Board of Regents.



Recommendation to Approve Conferral of Degrees for Calendar Year 2020

To: Members of the Board of Supervisors

Date: May 22, 2020

1. Summary of Matter

One of the powers of the Board of Supervisors is the conferral of degrees and certificates to candidates who have successfully completed a curriculum approved by the faculty. Traditionally, the Board of Supervisors approves the awarding of degrees and certificates prior to the completion of the academic term.

A state of emergency due to COVID-19 still exists in Louisiana and will exist for an unknown amount of time. Also, the traditional method of awarding degrees and certificates at large ceremonies may not be possible. Lastly, some students who complete their degrees in health-related fields need the credential to enter the workforce and would only be delayed in serving the public need if they had to wait until a specified ceremony date. Given these factors, the President is making a recommendation to the Board of Supervisors to allow the awarding of diplomas to students who successfully completed their curriculum in a manner and time to be determined by the Chancellor.

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College does hereby approve the conferral of degrees to candidates meeting degree requirements at their respective campus for calendar year 2020;

BE IT FURTHER RESOLVED each chancellor is authorized to determine the manner and time to award degrees.



Board of Supervisors

SECTION B

FINANCE COMMITTEE

BOARD OF SUPERVISORS MEETING | MAY 22, 2020

LSU First Update

LSU Board of Supervisors
May 22, 2020



LSU First-History

- ▶ **Started as a pilot program in July 2002 under a Memorandum of Understanding with OGB and DOA**
 - ▶ Implemented in order to offer benefits to the unique needs of higher education employees
 - ▶ Coverage is only offered to LSU System campuses, House of Representatives, Senate, and Legislative Auditor employees
 - ▶ Employees may continue the coverage as a retiree

How LSU First Works

LSU

HRA

\$1000/\$1500/\$2000

all covered services and prescriptions



DEDUCTIBLE

\$500/\$750/\$1000

Brand name drugs
Non-First Choice
Providers



80%/20%

LSU/Employee
In-network

Out of Pocket Maximum: \$4,500/\$6,750/\$9,000

LSU First Enrollment

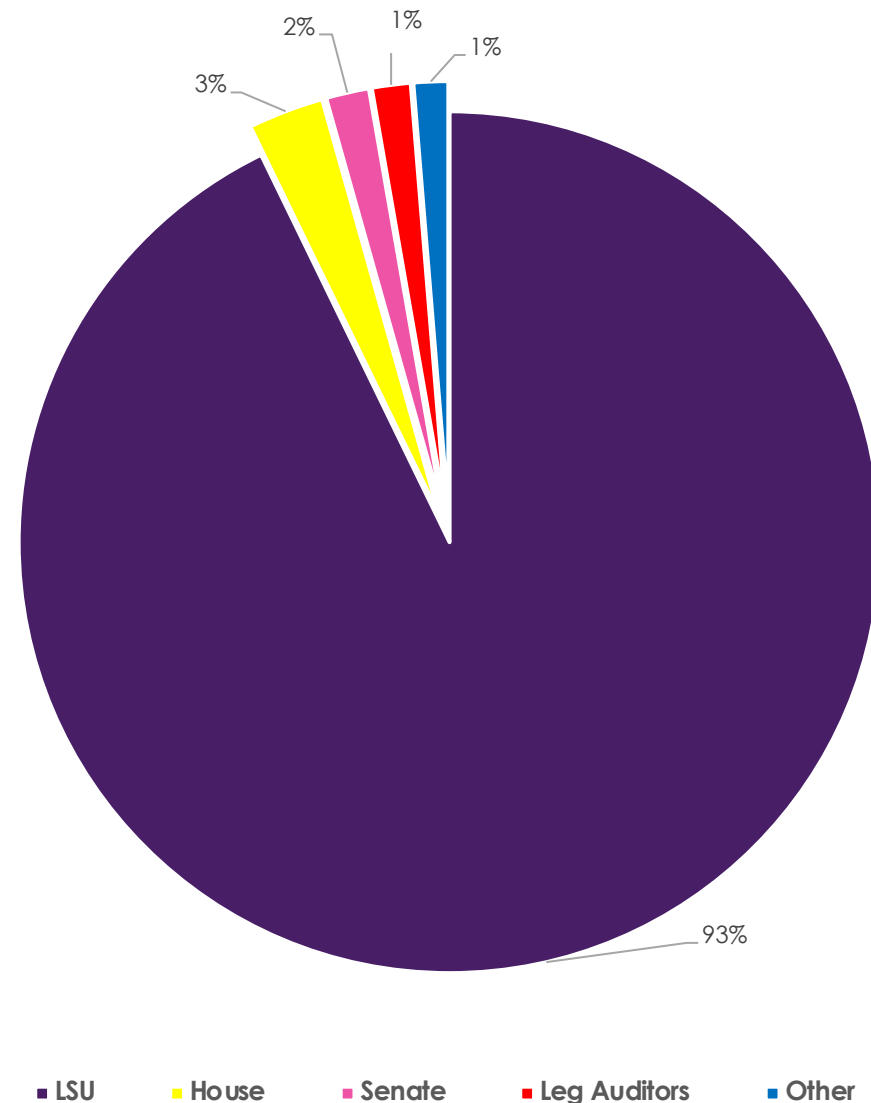
Active: 7,772

Retiree/Surviving Spouses: 3,357

Dependents: 9,685

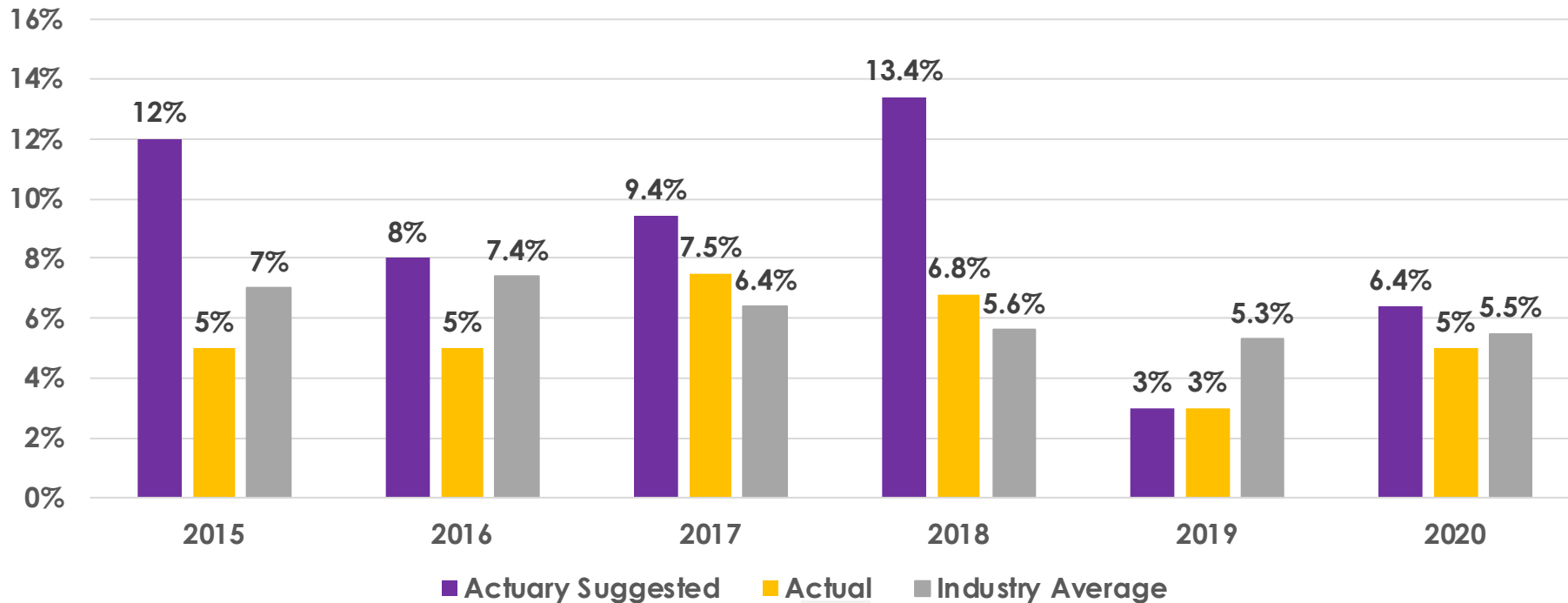
Total Membership: 20,814 lives

Enrollment by Agency as of May 2020



Plan Rate Increases-Suggested vs Actual

Rate Increase History



LSU First: Revenue, Expenses, Reserves

	2020 YTD	2019	2018	2017	2016	2015
Revenues:						
Premiums	\$42,485,373.28	\$122,906,474.12	\$120,918,632.15	\$115,586,389.22	\$117,947,505.33	\$111,680,761.83
Dividends	47,717.54	238,458.11	271,247.34	104,701.31	69,627.28	34,771.77
Investment Earnings	260,920.36	804,093.59	629,730.41	556,206.79	532,530.95	472,149.14
Total Revenues	\$47,794,011.18	\$123,949,025.82	\$121,819,609.90	\$116,247,297.32	\$118,549,663.56	\$112,187,682.74
Expenses:						
Claims Paid	\$38,473,817.85	\$121,981,541.10	\$113,777,217.15	\$108,266,274.53	\$111,011,139.91	\$107,702,835.64
Stop Loss Insurance	79,619.60	266,759.18	243,723.33	292,778.20	671,024.90	999,760.50
Administration Fees	1,541,680.05	4,503,534.80	5,366,734.00	4,686,570.81	5,407,778.12	4,989,553.02
Affordable Care Act Fees	0.00	38,161.00	37,771.56		458,920.81	719,303.68
Total Expenses	\$40,095,117.50	\$126,789,996.08	\$119,425,446.04	\$113,245,623.54	\$117,548,863.74	\$114,411,452.84
Reserve Balance	\$36,613,475.95	\$33,914,58 ²⁵	\$36,755,552.53	\$34,361,388.67	\$31,359,714.89	\$30,358,915.07

Health Plan Improvements

- ▶ Moratorium on all new successor agreements
- ▶ Created Medicare Advantage Plan (2017) offering same level of coverage for retirees while offloading risk to third-party provider
- ▶ Emergency Room Copay (\$150) waived if admitted
- ▶ Payment Integrity Services
 - ▶ Program that addresses clinical billing issues in a pre-payment environment
 - ▶ 435k savings to date
- ▶ Verity audit

Health Plan Improvements, cont.

- ▶ Scope of Coverage Enhancements
 - ▶ Breast reconstruction bundle
 - ▶ Bariatric Pilot Program
 - ▶ Comprehensive Care Clinic
 - ▶ On Campus Clinics
 - ▶ Cleveland Clinic partnership
 - ▶ Spine, ortho and cardiac procedures
 - ▶ Offers eligible members world class care combined with concierge and travel management and a streamlined bundled payment process that provides both efficiency and certainty around costs of care.

Pharmacy Benefit Improvements

- ▶ New Pharmacy Benefit Manager (PBM) with pass through model, guaranteed per member cost and rebate guarantee
- ▶ PBM Audit
- ▶ Audit of self-prescribers and enforcement of plan guidelines
- ▶ Fraud, Waste & Abuse Program
 - ▶ Goal: Prevent RX fraud, waste and abuse, guide physician prescribing patterns for opioids, avoid RX adverse events, identify opportunities for improvement in therapy. Key components: restrictive refill limits, day supply limits, prior authorization for short- and long-term acting opioids, quantity level limits
- ▶ Changed from copay to coinsurance model for Rx
- ▶ Implemented RX Copay Assist program

Upcoming Plan Initiatives

- ▶ Value-Based network
- ▶ Cancer Care Management Program
- ▶ Diabetic Management Program
- ▶ Weight Management Program
- ▶ Bio-Metric Screenings
- ▶ Infusion Program
- ▶ Telemedicine Expansion
- ▶ Expansion of mental health access
- ▶ PBM RFP (effective 1/2021)
- ▶ Billing System RFP

COVID-19 Response

- ▶ Waived member cost sharing for testing
- ▶ Streamlined approvals for any prior authorization
- ▶ Lowered re-fill logic on medications
- ▶ Promoted mail order pharmacy services
- ▶ Broaden telemedicine services with providers
- ▶ Increased the deadline to file Flexible Spending Claims and contacted employees with balances



FY 2020 OPERATING BUDGET STATUS AND PRELIMINARY FY 2021 BUDGET OUTLOOK

LSU BOARD OF SUPERVISORS

MAY 22, 2020



FY 2020 LSU UNRESTRICTED OPERATING BUDGET

(Dollars in Thousands)

<u>Campus</u>	Total Unrestricted Budget	
LSU A&M	\$	562,153.2
LSU Ag Center		96,048.2
LSU Alexandria		22,008.7
LSU Eunice		15,691.8
LSU HSC New Orleans		148,544.9
LSU HSC Shreveport		87,333.7
LSU Shreveport		47,654.8
Pennington Biomedical Research Center		18,255.1
Total	\$	997,690.4

<u>Means of Finance</u>	<u>Total Amount</u>	<u>Percent of Total</u>
State General Fund	\$ 361,575.9	36.2
Statutory Dedicated Funds	29,874.8	3.0
Interagency Transfer	7,614.1	0.8
Federal Appropriation	13,018.3	1.3
Self-Generated Funds	585,607.3	58.7
Total	32 997,690.4	100.0

FY 2020 OPERATING BUDGET STATUS

- Most LSU System campuses anticipate ending FY 2020 with operating budgets in balance, though there have been significant additional costs and lost revenues to date due to the pandemic
 - Pennington could be as much as \$2 Million short due to the suspension of clinical trials and related activities¹
- Recent REC estimate projects a \$440 Million drop in state general fund revenues relative to FY 2019 actuals through the end of FY 2020, though it is uncertain as of now as to any related impact to higher education
- Strategies to ensure that budgets remain balanced through the end of FY 2020 include:
 - Hiring freezes
 - Spending freezes
 - Other cost reduction actions as necessary

¹Note: Pennington and the LSU Ag Center did not receive funding to offset pandemic-related losses under the Federal CARES Act.

COVID 19-RELATED DIRECT FINANCIAL IMPACTS TO DATE (AS OF 4/30/20)

(Dollars in Thousands)

<u>Campus</u>	<u>Total COVID-19 Related Revenue Losses</u>	<u>Total COVID-19 Related Expenses</u>	<u>Total Financial Impact To Date</u>
LSU A&M	\$ 15,270.6	\$ 3,102.5	\$ 18,373.1
LSU AgCenter	289.7	40.6	330.3
LSU Alexandria	173.7	148.2	321.9
LSU Eunice	159.6	92.8	252.4
LSU HSC New Orleans	6,717.1	1,442.0	8,159.2
LSU HSC Shreveport	169.0	940.9	1,109.8
LSU Shreveport	247.8	433.9	681.7
Pennington Biomedical Research Center	2,729.8	5.1	2,734.9
Total	\$ 25,757.3	\$ 6,206.0	\$ 31,963.2

Source: LSU System campus reports in March and April 2020.

Note: Expenditures do not include \$2.55 million in payroll costs during March and April 2020 associated with LSU System employees who are unable to perform their work duties remotely but who are receiving full pay during campus closures per State guidance.

MAJOR FACTORS CONTRIBUTING TO COVID-19 RELATED DIRECT FINANCIAL IMPACTS TO DATE (EXAMPLES)

Revenue Losses

- Housing, Dining, and Other Student Refunds
- Sponsored Program (e.g., Research) Losses
- Clinical Trial Suspensions
- Athletic Event Cancellations
- Conference and Performance Cancellations

Additional Expenditures

- Costs Associated with Transition to Remote Learning/Work and Ongoing Support of those Functions
- Overtime and Emergency Pay for Essential Employees
- Salary Continuation for Research Staff and Graduate Assistants
- Cancellation Costs for International Programs (e.g., Study Abroad)
- Enhanced Sanitation and Cleaning Activities

COVID-19 RELATED RESEARCH & DEVELOPMENT PROJECTED FINANCIAL IMPACTS

- Given its unique role and mission as Louisiana's flagship research university, the LSU System has suffered serious financial and operational disruptions in its overall R&D enterprise due to the pandemic
- These disruptions include:
 - Loss of faculty research productivity due to shuttered labs and the time spent moving all courses to an online format
 - Continued salary support for research staff and graduate assistants to ensure they are available to return to work once campuses and research facilities reopen
 - Costs to ramp down and ramp up research facilities
- Current estimates are that the LSU System's overall R&D related losses due to the pandemic through August 2020 will be **\$95.9 million**, or just under **\$16 million** on average per month during that period
- No funding (federal or state) has yet been specifically allocated for losses and additional costs to the impact of the pandemic on higher education R&D, but the LSU System has been actively advocating for this

CARES ACT FUNDING RECEIVED BY LSU CAMPUSES

(Dollars in Thousands)

Campus	Higher Education Emergency Relief Funds			MSI Funds (2)	Total Funds Received
	Emergency Student Aid (1)	Institutional Support	Total		
LSU A&M	\$ 9,441.1	\$ 9,441.1	\$ 18,882.3	\$ -	\$ 18,882.3
LSU AgCenter	\$ -	\$ -	\$ -	\$ -	\$ -
LSU Alexandria	\$ 999.3	\$ 999.3	\$ 1,998.6	\$ 97.5	\$ 2,096.1
LSU Eunice	\$ 1,030.1	\$ 1,030.1	\$ 2,060.2	\$ 100.4	\$ 2,160.6
LSU HSC New Orleans	\$ 695.6	\$ 695.6	\$ 1,391.2	\$ -	\$ 1,391.2
LSU HSC Shreveport	\$ 158.5	\$ 158.5	\$ 317.0	\$ -	\$ 317.0
LSU Shreveport	\$ 912.9	\$ 912.9	\$ 1,825.9	\$ 89.3	\$ 1,915.2
Pennington Biomedical Research Center	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 13,237.6	\$ 13,237.6	\$ 26,475.2	\$ 287.2	\$ 26,762.4

(1) At least 50% of the HEER funds received by an institution must be allocated for emergency student aid. These funds may not be used by institutions to offset financial impacts due to the pandemic.

(2) Minority Serving Institution Funds. An institution of higher education receiving funds under this section may use the funds received to cover any costs associated with significant changes to the delivery of instruction due to the coronavirus, including emergency financial aid grants to students for expenses related to the disruption of campus operations due to coronavirus

PRELIMINARY FY 2021 OPERATING BUDGET OUTLOOK

- Latest REC estimate projects a **\$870 Million decrease** in state general fund revenues in FY 2021
- LSU System campuses are projecting a minimum of **\$28.2 Million** in additional pandemic-related expenditures during the first half of FY 2021¹
- LSU System campuses have been planning for a range of FY 2021 budget scenarios over the past several weeks
 - All options are on the table for ensuring balanced budgets
- Current DOA proposal for higher education involves a combination of federal pandemic-relief funding, “rainy day” funds, and a 2% state general fund reduction to campus operating budgets
- FY 2021 state budget that must be adopted by Legislature before July 1st may not be final budget
 - High probability for additional budget adjustments if the economy does not begin recovery over next six to nine months

¹Note: This does not include associated revenue and R&D losses previously described.



Board of Supervisors

SECTION C

PROPERTY & FACILITIES COMMITTEE

BOARD OF SUPERVISORS MEETING | MAY 22, 2020



Request from LSU A&M to Acquire Land at the LIGO Observatory in Livingston Parish, Louisiana

To: Members of the Board of Supervisors

Date: May 22, 2020

This is a significant board matter pursuant to the Board’s Bylaws, Art. VII, Sec. 9:

A.2 The transfer of title or ownership to any immovable property to or from the Board, whether by sale, assignment, donation, or other mechanism

1. Summary of Matter

The LIGO facility in Livingston Parish is the site of Nobel Prize-winning science. It achieved international renown in 2016 when, with its sister facility in Washington State, it confirmed the first detection of gravity waves in history. LSU’s own Boyd Professor, Dr. Gabriela González, was one of the spokespeople for the announcement of that historic discovery.

To accomplish its mission, the scientific equipment at LIGO is extremely sensitive. LIGO detects gravitational waves by measuring exceedingly minute disturbances in the travel of a laser beam to two sets of detectors. The laser is housed in a central building, and then is split and sent through two lengthy vacuum tunnels to detectors located in buildings at the end of each tunnel. As can be seen in the attached map, the two tunnels are located at right angles to each other.

The detectors are so sensitive that the slightest, microscopic movement of those buildings from wind pressing against their walls can create noise in the signal, reducing the sensitivity of the instruments. In this regard, the LIGO facility located on LSU land in Livingston Parish is slightly better positioned than its counterpart in Washington, because the LSU-based LIGO facility is largely buffered from wind by the trees surrounding the facility and the two buildings where the detectors are located.

LSU owns only the land immediately under the central building and the tunnels, along with perhaps a 20-foot area on either side of the tunnels for access paths. The rest of the land, and the trees, surrounding the facility are owned by the Weyerhaeuser company, which uses it for timber farming. Weyerhaeuser currently plans to continue harvesting the timber surrounding the LIGO facility in accordance with its own forestry management practices. If the company harvests the trees surrounding the two buildings at the end of the LIGO tunnels, the wind pressing against those buildings would increase and introduce additional noise to the system that would interfere with LIGO’s scientific measurements.

To prevent this from happening, Weyerhaeuser has agreed to sell to LSU the parcels shown on the attached diagram. Together, the two plots of land total approximately 18 acres. The purchase price will be \$6,000 per acre, for a total of approximately \$108,000, based on Weyerhaeuser’s calculations of the fair market value for timber land at this stage of maturity in that area. LSU believes this to be a reasonable and fair-market value for the land. A survey will be conducted to determine the precise area, which will then determine the exact final price. LSU will be required to construct a fence around the purchased area, which will be paid for from the LIGO facility budget.

2. Review of Business Plan

Funding for the purchase price of approximately \$108,000 will come ultimately from LIGO project funds. At least one potential donor has expressed interest in contributing a portion of the purchase price. LSU will not obtain external financing.

The land acquired will be owned by LSU, as is all the land on which the LIGO facility is located. The LIGO buildings and scientific equipment are owned by the National Science Foundation and operated by Caltech and MIT under contract to the National Science Foundation. Caltech manages the routine operations of the facility. Dr. Joseph Giaime is the Observatory Head for the facility; he is a Professor at LSU and also employed by Caltech as part of an inter-university MOU.

3. Fiscal Impact

The purchase price will ultimately come from funding sources available to Dr. Giaime resulting from the inter-university MOU with Caltech. There will be no material increase in operating costs associated with the acquisition of these two tracts of land.

4. Description of Competitive Process

The purchase price of the property was negotiated between LSU and the seller, Weyerhaeuser. No competitive process is possible because LSU needs these specific tracts of land immediately adjacent to existing LSU property.

5. Review of Legal Documents

To minimize transaction costs and as required by the seller, LSU expects to use a standard-form purchase agreement provided by Weyerhaeuser. A draft is attached. It will be reviewed and approved by the Office of General Counsel prior to execution by the President.

6. Parties of Interest

LSU
Weyerhaeuser

7. Related Transactions

None anticipated at this time.

8. Conflicts of Interest

None.

ATTACHMENTS:

- I. Transmittal Memo
- II. Property Diagram
- III. Draft Contract of Sale

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College authorizes the President of LSU to purchase two tracts of land adjacent to the LIGO facility in Livingston Parish, totaling approximately 18 acres, from Weyerhaeuser or any related entity which owns that property, for an amount not to exceed \$6,000 per acre; and

BE IT FURTHER RESOLVED that the President of LSU, or his designee, is hereby authorized by and empowered for and on behalf of and in the name of the Board of Supervisors, in consultation with General Counsel, to execute Acts of Sale and other reasonably required agreements to acquire ownership of such property, and to include in such Acts of Sale or other agreements any terms and conditions that he may deem in the best interests of LSU.




CAMPUS CORRESPONDENCE

To: Thomas C. Galligan, Jr. **Date:** May 1, 2020
Interim President of LSU

Through: Daniel T. Layzell, Executive Vice President for
Finance & Administration/CFO

Through: Tony Lombardo, Associate Vice President
Facility & Property Oversight

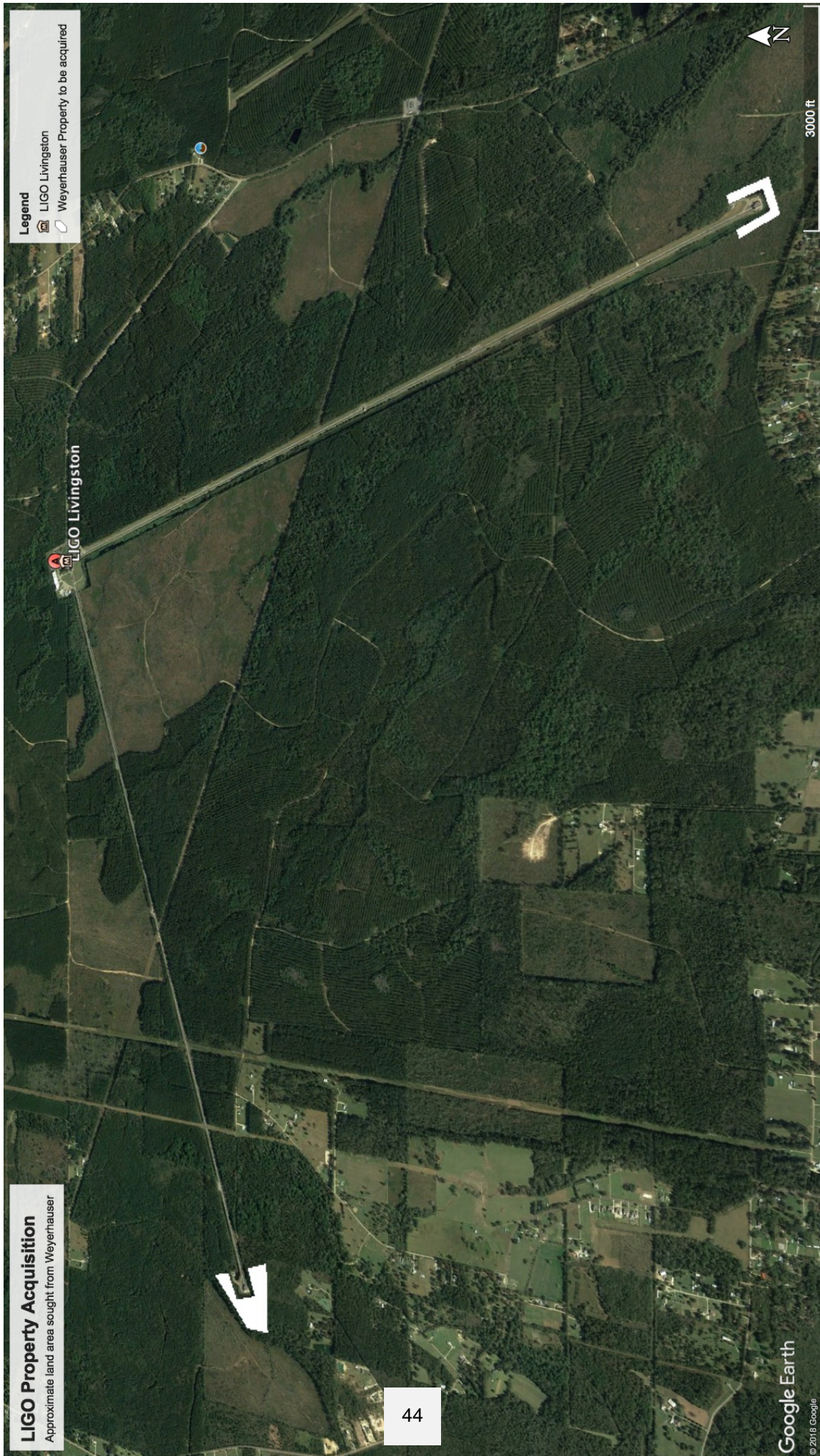
From: Patrick H. Martin, V, Assistant Vice President
Real Estate, Public Partnerships, and Compliance 

Subject **Board of Supervisors Agenda, May 22, 2020 Meeting**
Request from LSU A&M to Acquire Land at LIGO Observatory in Livingston Parish,
Louisiana

LSU is requesting approval from the Board of Supervisors to purchase land adjacent to portions of the LIGO Observatory to protect the sensitivity of its scientific instruments.

We request this be placed on the agenda for the Board's meeting scheduled for May 22, 2020.

Thank you.



LIGO Property Acquisition
Approximate land area sought from Weyerhaeuser

Legend
LIGO Livingston
Weyerhaeuser Property to be acquired

CONTRACT OF SALE

(Per Acre)

This Contract of Sale ("Contract") is made and entered into by and between WEYERHAEUSER COMPANY, a Washington corporation (hereinafter referred to as "SELLER"), and ("BUYER").

1. Conveyance. In consideration of the mutual covenants contained herein, SELLER agrees to sell and convey and BUYER agrees to purchase and take title to, upon the terms herein set forth, all that tract or parcel of real estate containing approximately _____ acres, more or less, located in Livingston Parish, Louisiana, and being more particularly described in Exhibit A attached hereto and made a part hereof ("Real Property").

2. Purchase Price and Payment.

(a) The total purchase price for the Real Property ("Purchase Price") shall be the result of multiplying _____ Dollars (\$) per acre by the number of acres or fraction thereof, exclusive of public road right-of-way, as determined by the survey described in paragraph 8 herein. BUYER has paid the sum of _____ Dollars (\$) as earnest money ("Earnest Money") to be applied as part payment of the Purchase Price at the Closing. The balance of the Purchase Price shall be paid in immediately available funds by electronic wire funds transfer (Fedwire System) at the Closing as described in paragraph 5.

(b) Unless otherwise provided for by the parties, the Earnest Money shall be deposited with the Escrow Agent (as defined in paragraph 5), who will hold and disburse the Earnest Money in accordance with the terms and provisions of this Contract.

3. Disclaimer; Waiver.

(a) Any documents, cruises, compilations, timber inventories, surveys, plans, specifications, reports and studies made available to BUYER by SELLER, BROKER, or their agents or representatives (collectively the "SELLER PARTIES") are provided as information only. SELLER PARTIES have not made, do not make, and have not authorized anyone else to make any representation as to: (i) the existence or non-existence of access to or from the Real Property or any portion thereof; (ii) the number of acres in the Real Property; (iii) the volume, type, condition or quality of timber on the Real Property or logging conditions or feasibility; (iv) the location of the Real Property or any portion thereof within any floodplain, flood prone area, watershed or the designation of any portion of the Real Property as "wetlands"; (v) the volume, type, condition or quality of minerals on the Real Property; (vi) the availability of railroad, water, sewer, electrical, gas or other utility services; (vii) the environmental conditions or requirements of the Real Property; (viii) the stability of soils; (ix) the condition of any building structure or improvements on the Real Property; or (x) the suitability of the Real Property for any purpose. **SELLER HEREBY EXPRESSLY DISCLAIMS AND NEGATES ANY REPRESENTATIONS OR WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, RELATING TO THE CONDITION, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OF THE REAL PROPERTY, INCLUDING WITHOUT LIMITATION ANY WARRANTY RELATING TO THE CONDITION OF**

THE REAL PROPERTY, ITS SUITABILITY FOR BUYER'S PURPOSES OR THE STATUS OF THE PROPERTY'S MAINTENANCE OR OPERATION. SELLER DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES THAT THE REAL PROPERTY MAY BE USED FOR ANY PURPOSE WHATSOEVER.

(b) BUYER expressly acknowledges that: (i) SELLER PARTIES have not made any representations or warranties whatsoever concerning the Real Property or any matters pertaining to the Real Property; and (ii) in entering into this Contract, BUYER is not relying on any such representations or warranties.

(c) BUYER has examined and inspected or shall fully examine and inspect the Real Property and become thoroughly familiar with the title, condition, status and suitability of the Real Property. Unless BUYER terminates this Contract by reason of any right to do so under this Contract, BUYER is willing to and BUYER shall purchase the Real Property and SELLER shall sell the Real Property "**AS IS, WHERE IS, with all faults**" at the Closing, without any warranty as to the physical condition of the Property, except as may be set forth in the Contract of Sale. BUYER specifically further waives any and all claims it may have against SELLER with respect to any vices or defects in the Real Property, whether obvious or latent, known or unknown, **INCLUDING ANY CLAIM OR CAUSE OF ACTION FOR REDHIBITION PURSUANT TO LOUISIANA CIVIL CODE ARTICLES 2520 ET SEQ., OR FOR DIMINUTION OF THE PURCHASE PRICE PURSUANT TO LOUISIANA CIVIL CODE ARTICLES 2541 ET SEQ., OR FOR FITNESS FOR A PARTICULAR PURPOSE PURSUANT TO LOUISIANA CIVIL CODE ARTICLE 2475, OR FOR SET OFF OR IN QUANTI MINORIS, AND BUYER SHALL NOT HAVE THE RIGHT ON ACCOUNT OF ANY VICE OR DEFECT IN THE PROPERTY TO RESCIND THE SALE, REDUCE THE PURCHASE PRICE, RECOVER ANY EXPENSES (INCLUDING ATTORNEYS' FEES), OR RECOVER ANY DAMAGES.**

(d) BUYER, for itself and its successors and assigns, hereby waives and releases SELLER PARTIES from any and all contractual, statutory, common law, and/or other liabilities, obligations, claims or causes of action, known or unknown, that BUYER or its successors and assigns may be entitled to assert against SELLER PARTIES arising in whole or in part of, or relating or connected in any way to, the condition of the Real Property including, but not limited to, any such liabilities, obligations, claims or causes of action based in whole or in part upon any applicable federal, state or local environmental law, rule or regulation or the environmental condition of the Real Property.

4. Review Period.

(a) BUYER, its agents and representatives, shall have the right, from the date hereof until closing, to go on the Real Property at reasonable times to make engineering, soil report and other inspections and feasibility studies, provided that BUYER shall not conduct a Phase II Environmental Assessment on the Real Property without SELLER's prior written consent. BUYER hereby covenants and agrees to indemnify and hold SELLER harmless from any loss, liability, costs, claims, damages, demands, actions, causes of action and suits caused by the exercise of BUYER's rights under this paragraph.

(b) For a period of fifteen (15) days from the Date of this Contract, BUYER may elect to either purchase or not purchase the Real Property (the "Buyer's Review Period"). In the event that prior to the expiration of the Buyer's Review Period BUYER notifies SELLER in writing of its election to not purchase the Real Property, then BUYER shall furnish SELLER with all reports and studies conducted by or for BUYER, the Escrow Agent shall refund the Earnest Money to BUYER, and, except as expressly provided to the contrary in this Contract, SELLER and BUYER shall have no further rights, duties, obligations or liabilities under this Contract.

(c) In the event that BUYER does not give notice to SELLER in accordance with the provisions hereof of BUYER's election to terminate this Contract, then BUYER shall be deemed to have waived such right and this Contract shall continue in full force and effect.

5. Closing. The consummation of the purchase and sale transaction contemplated herein (the "Closing") shall take place with a local attorney or title company (the "Escrow Agent") at a mutually agreeable location at or before 10:00 a.m. (local time) {Closing Date} (the "Closing Date"). The wire transfer for the Purchase Price must be initiated by noon on the Closing Date, and the Act of Cash Sale may not be recorded until such wire transfer has been initiated. SELLER may extend the Closing Date for up to ninety (90) days, provided that SELLER provides BUYER notice ten (10) days in advance of such extension.

6. Instrument of Conveyance. At the Closing, SELLER shall deliver an Act of Cash Sale, duly executed in the presence of a notary and two competent witnesses, conveying to BUYER title to the Real Property, containing the disclaimer and release provisions contained in paragraph 3 (including, but not limited to such waivers of paragraph 3(c)) and the mineral reservation described in paragraph 7, and warranting title against the claims of all persons claiming by, through or under SELLER, but against none other; the conveyance and the foregoing warranty being subject to the following (collectively, the "Permitted Exceptions" to said warranty):

- (a) liens for taxes, assessments and other governmental charges which are not yet due and payable as of the Closing;
- (b) all land use (including environmental and wetlands), building and zoning laws, regulations, codes and ordinances affecting the Real Property;
- (c) any rights of the United States of America, the State in which the Real Property is located or others in the use and continuous flow of any brooks, streams or other natural water courses or water bodies within, crossing or abutting the Real Property, including, without limitation, riparian rights and navigational servitudes;
- (d) title to that portion of the Real Property, if any, lying below the mean high water mark (as such mean high water mark may change from time to time) of abutting tidal waters;
- (e) all easements, servitudes, rights-of-way, licenses and other encumbrances or matters of record affecting the Real Property;

- (f) all existing public and private roads and streets and all railroad and utility lines, pipelines, service lines and facilities;
- (g) all encroachments, overlaps, boundary line disputes, shortages in area, parties in possession, cemeteries and burial grounds and other matters not of record which would be disclosed by an accurate survey or inspection of the Real Property;
- (h) prior reservations or conveyances of mineral rights or mineral leases of every kind and character;
- (i) any loss or claim due to lack of access to any portion of the Real Property; and
- (j) any loss or claim due to any indefiniteness or uncertainty in the legal description of the Real Property.

7. **Minerals.** The conveyance from SELLER to BUYER shall expressly save, except, and reserve, unto SELLER and its successors and assigns, a mineral servitude as set forth in La. R.S. 31:21 *et seq.*, and said servitude shall save, except, and reserve unto SELLER, and its successors and assigns, any and all interest in oil, gas, and other liquid or gaseous hydrocarbons including, without limitation, coal seam gas; geothermal resources including, without limitation, geothermal steam and heat; base and precious metals; industrial minerals including, without limitation, heavy minerals (such as ilmenite, rutile and zircon) and hydraulic fracturing (frac) sand; ores; coal; lignite and minerals of any and every nature, kind, or description whatsoever now or hereafter susceptible to commercial exploitation, sand and gravel excluded (collectively “Mineral Resources”), in or upon the Real Property, together with the usual and customary rights of ingress and egress to and from said lands, as required by SELLER in SELLER’s reasonable discretion, for the purpose of exploring for such Mineral Resources by any and all means, and for developing, producing, extracting, or removing therefrom by any means now in use or hereafter developed all such Mineral Resources, and to store, save, transport, treat, process, market, or otherwise utilize such Mineral Resources so produced; provided, however, that BUYER and BUYER’s heirs, successors, and assigns, shall be compensated for any injury or damage to the surface of the Real Property or to the crops or improvements thereon caused by the exercise of any rights herein reserved in accordance with applicable statutory law.

8. **Survey.** Prior to the Closing, BUYER shall obtain at its expense an accurate boundary survey of the Real Property, which boundary survey must meet the following requirements:

- (a) the survey must be prepared by a licensed surveyor, registered in the State in which the Real Property is located, and signed and sealed by the surveyor;
- (b) the survey must show on the face thereof the GPS coordinates for the Point of Beginning;
- (c) the survey must certify to and show on the face thereof the total number of acres contained within the boundaries of the Real Property; and

(d) the surveyor shall open and establish the newly surveyed property lines on the ground according to SELLER's specifications (paint and chops) as follows: along the boundary lines of the Real Property that are contiguous to SELLER's remaining property, the surveyor must scrape and paint line and witness trees or set six (6) foot online metal posts where trees are not available at a distance of every 75 feet. The scrape should be a minimum of six (6) inches at least five (5) to seven (7) feet high from ground level and the trees should be painted by brush with Nelson boundary marking paint in the color specified by SELLER. The surveyor shall also mark bearing trees (minimum of 2) for any new witness corner set.

As soon as possible upon completion of the survey, but no later than two weeks prior to closing, BUYER shall provide SELLER with a legal description in Word format, two (2) copies of the original survey drawings and a digital copy of the survey in "PDF" format and, if available, spatial data in a CAD ".dwg" file or other ESRI format (shape file, feature class, etc.). Upon approval of the survey by the parties, the legal description to be used in the Act of Cash Sale shall be based on said survey and the computation of the total number of acres contained within the Real Property shall be in accordance with said survey.

9. Title Search. BUYER shall bear the expense of searching title and the full cost of any title insurance premiums including extended coverage or endorsements, if any. BUYER shall have fifteen (15) days from the Date of this Contract in which to search title to the Real Property and in which to furnish SELLER with a written statement of any title objections other than the Permitted Exceptions. If BUYER fails to timely submit such written statement of title objections, then BUYER shall be deemed to have accepted any title defects and shall proceed to Closing. If SELLER is unable or unwilling to cure the objections, this Contract shall be null and void and any Earnest Money paid shall be refunded to BUYER and, except as expressly provided to the contrary in this Contract, SELLER and BUYER shall have no further rights, duties, obligations or liabilities under this Contract, or BUYER may waive such defects and proceed to the Closing without a reduction in the Purchase Price.

10. Prorations; Expenses; Property Taxes. All real estate ad valorem taxes for the calendar year of closing shall be prorated as of the Closing Date and paid or credited at the Closing. SELLER will prepare the Act of Cash Sale. BUYER and SELLER shall each pay one-half (½) of all state transfer taxes. BUYER shall pay closing costs and escrow fees, as well as all costs of recording. BUYER shall pay when due (and indemnify and hold SELLER harmless from) all taxes, assessments and penalties (including any which may be attributable or allocable to periods prior to the Closing) resulting from any change made or caused by BUYER in the use or classification of the Real Property after the Closing. The party responsible for payment of property taxes agrees to pay the current year's tax bill in full on or before the due date. In the event that the non-responsible party receives the tax bill, that party agrees to forward it to the other party for payment. The parties agree that no refunds will be issued for incorrectly paid tax bills by either party unless an error is made and the aggrieved party makes a written request for refund within twelve months of the Closing Date.

11. Hunting Lease. Hunting leases (if any) covering the Real Property will be terminated effective as of the Closing Date or as soon thereafter as practicable, provided that the lessee of any such hunting lease will have thirty (30) days following termination of any such hunting lease to remove deer stands and other hunt club equipment from the Real Property.

12. Casualty Loss. If, prior to the Closing, the value of the Real Property is materially impaired by fire, casualty, act of God or exercise of eminent domain powers, BUYER shall have the right to terminate this Contract by giving written notice to SELLER in which case the Earnest Money shall be refunded to BUYER and, except as expressly provided to the contrary in this Contract, SELLER and BUYER shall have no further rights, duties, obligations or liabilities under this Contract.

13. Real Estate Commission. SELLER shall not pay any brokerage, commissions, or finders fees related to this transaction and BUYER agrees to indemnify and save harmless SELLER from and against any brokerage, commissions or finders fees made by anyone in connection with this transaction.

14. Default. In the event of default by SELLER in its obligations hereunder, BUYER'S sole remedy is that BUYER shall be released from all obligations or liabilities hereunder, the Escrow Agent shall refund the Earnest Money to BUYER, and SELLER shall pay BUYER's actual out-of-pocket expenses associated with this transaction up to the lesser of \$5,000 or 1 % of the Purchase Price. In the event of default by BUYER, BUYER shall furnish SELLER with all reports and studies relating to the Real Property conducted by or for BUYER, and BUYER agrees that the Escrow Agent shall deliver the Earnest Money to SELLER as liquidated damages as SELLER's sole remedy. BUYER and SELLER agree that the Earnest Money is a reasonable amount for liquidated damages sustained by SELLER upon default by BUYER because of the uncertainty in ascertaining actual damages. In no event shall either party be liable to the other party for any consequential, incidental, indirect or special damages arising out of this Contract or any breach thereof, including but not limited to loss of use, lost profits or revenue, whether or not such loss or damage is based on contract, warranty, negligence or otherwise.

15. Exchange. Each party at its election, may assign its rights and obligations under this Contract in order to effectuate a like-kind exchange of property under Section 1031 of the Internal Revenue Code 1986 as amended. Each party agrees to assist and cooperate with other party in any such exchange at no additional cost, expense or liability to the party providing assistance. BUYER and SELLER further agree to execute any and all documents as are reasonably necessary in connection with any such exchange.

Notices. Any notice required or permitted to be given hereunder shall be in writing and effective: (a) the same day when personally delivered to such party; (b) one business day after being sent by reputable overnight courier service such as FedEx or UPS; (c) three (3) business days after being mailed, postage prepaid by certified mail, return receipt requested; or (d) one day after being sent by electronic mail (Email), as long as it is confirmed by nonautomated reply by other party. In each case, the notice shall be sent or delivered to the parties at the following addresses:

If to SELLER: WEYERHAEUSER COMPANY
406 Cole Road
Hattiesburg, MS 39402
Attn: Jim Frisch
Email: jim.frisch@weyerhaeuser.com

With a copy to: WEYERHAEUSER COMPANY
220 Occidental Ave South
Seattle, WA 98104
Attention: Sr. Legal Counsel

If to BUYER:

Attn:
Phone:
Email:

16. Actions of SELLER. SELLER agrees and covenants that upon and following the execution of this Contract and until Closing of the purchase contemplated herein, SELLER shall not, without the prior written consent of BUYER, except in the case of any timber reserved by SELLER, cut timber, convey timber rights, grant easements, servitudes, leases, rights-of-way or servitudes, or grant or convey any portion of the Real Property, or in any way encumber the Real Property in a manner inconsistent with the rights and interests to be acquired by BUYER.

17. Subdivision. If necessary, at BUYER's expense, SELLER shall reasonably cooperate with BUYER to cause the Real Property to be legally subdivided and segregated from the balance of SELLER's property prior to Closing, and BUYER, with SELLER's cooperation, shall process through the appropriate governmental agencies any and all subdivision and/or platting required to convey the Real Property.

18. Attorneys' Fees. If either party hereto is required to retain an attorney to enforce any provision of this Contract, whether or not a legal proceeding is commenced, the substantially prevailing party shall be entitled to reasonable attorneys' fees regardless of whether at trial, on appeal, in any bankruptcy proceeding, in an arbitration or without resort to suit.

19. Invalidity. In the event any portion of this Contract should be held to be invalid by any court of competent jurisdiction, such holding shall not affect the remaining provisions hereof unless the court's ruling includes a determination that the principal purpose and intent of this Contract are thereby defeated.

20. Waiver of Jury Trial. EXCEPT AS PROHIBITED BY LAW, EACH PARTY HERETO WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION (ACTION, PROCEEDING OR COUNTERCLAIM) DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS CONTRACT, ANY DOCUMENT OR AGREEMENT ENTERED INTO IN CONNECTION HERewith AND ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY.

21. Legal Relationships. The parties to this Contract execute the same solely as a SELLER and a BUYER. No partnership, joint venture or joint undertaking shall be construed from these presents, and except as herein specifically provided, neither party shall have the right to make any representation for, act on behalf of, or be liable for the debts of the other. All terms, covenants and conditions to be observed and performed by either of the parties hereto shall be joint and several if entered into by more than one person on behalf of such party, and a default by

any one or more of such persons shall be deemed a default on the part of the party with whom said person or persons are identified. No third party is intended to be benefited by this Contract.

22. Assignment; Successors. BUYER shall have the right to assign its rights under this Contract, in whole or in part, provided that Buyer shall give SELLER written notice of the assignment at least ten (10) days prior to Closing. The notice shall specify the name, address, and phone number of the assignee(s). The foregoing notice requirements shall not apply in the case of any assignment made under Section 15 of this Contract. If the assignment is less than a full assignment, the notice shall also state the portion of the Real Property subject to the assignment and the allocation of the Purchase Price. SELLER shall be under no obligation to close any partial assignment unless the entirety of the Real Property closes for the full Purchase Price in simultaneous transactions. If BUYER makes an assignment of this Contract, BUYER shall not be relieved of any obligations or liabilities hereunder. The rights and obligations of the SELLER and BUYER shall inure to the benefit of and be binding upon their respective estates, heirs, executors, administrators, successors, successors-in-trust and assigns.

23. Time. Time is of the essence of this Contract and whenever a date or time is set forth in this Contract, the same has been entered into and formed a part of the consideration for this Contract.

24. Possession. Possession of the Real Property shall be granted to BUYER at the Closing.

25. Cooperation. Each of the parties shall perform all such other acts and things and execute such other and further documents as may be necessary to carry out the intent and purposes of this Contract.

26. Interpretation. Both parties have reviewed this Contract and each party has had the opportunity to consult with independent counsel with respect to the terms hereof and has done so to the extent that such party desired. No stricter construction or interpretation of the terms hereof shall be applied against either party as the drafter hereof.

27. Counterparts. This Contract may be executed in counterparts, each of which shall be deemed to be an original instrument. All such counterparts together shall constitute a fully executed Contract. Signature and acknowledgment pages, if any, may be detached from the counterparts and attached to a single copy of this document to physically form one document. In addition, facsimile or electronic counterparts of this Contract shall be deemed for all purposes as an original, and the parties agree to deliver counterparts of this Contract containing original signatures if requested as soon as possible.

28. Organization and Authority. SELLER and BUYER represent and warrant to the other that (i) each has the full right, power and authority to execute this Contract and perform their respective obligations under this Contract, and (ii) the execution and delivery of this Contract has been duly authorized, and no further action or approval is required to cause this Contract to be valid, binding and enforceable against the respective party in accordance with its terms.

29. **Survival.** Except as may be otherwise set forth in this Contract, the covenants, agreements, indemnities, representations and warranties contained in this Contract shall survive the Closing and delivery and recording of the Act of Cash Sale or the termination for any reason of this Contract.

30. **Use of Name.** BUYER acknowledges and agrees that the names “Weyerhaeuser” and “Plum Creek” (or any variations thereof) shall not be used by BUYER, or its assigns, in any way or on any activities conducted by or on behalf of BUYER, including advertisements.

31. **Complete Agreement.** This Contract contains the entire agreement of the parties and there are no representations, inducements or other provisions other than those expressed in writing. All changes, additions, or deletions hereto must be in writing and signed by all parties.

32. **Offer and Acceptance.** This instrument shall be regarded as an offer by BUYER which shall remain open for acceptance by SELLER and subject to certain internal corporate reviews and approvals. Upon execution by SELLER, this Contract shall be binding upon the parties. As used herein, the phrase “Date of this Contract” shall mean and refer to the last date on which this Contract is executed by both BUYER and SELLER, as indicated by the date entered under each signature. If this Offer is not accepted by SELLER within forty-five (45) days of SELLER’s receipt thereof, this Offer shall cease and be null and void and the Earnest Money shall be returned to BUYER.

33. **Governing Law.** This Contract shall be construed and enforced in accordance with the laws of the state in which the Real Property is located.

34. **Special Provisions.** The Act of Cash Sale conveying the Real Property to BUYER shall contain SELLER's Good Neighbor Clause, SELLER's Passive Aggregate Resources Reservation and SELLER's Conditions in a form substantially as set forth on the attached Exhibit B. The Act of Cash Sale conveying the Real Property to BUYER shall also include a covenant on the part of BUYER, its heirs, successors and assigns to execute a Mineral Servitude Acknowledgement in the form attached in Exhibit B, on a date which is no sooner than 9 years after the date of such Act of Cash Sale and no later than the date that 9 years and 11 months after the date of such Act of Cash Sale.

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N WITNESS WHEREOF, the parties hereto have set their hands and seals as of the day and year indicated next to their signatures.

BUYER:

BUYER

By: _____

Name: _____

Title: _____

Date of Execution: _____

SELLER:

WEYERHAEUSER COMPANY

By: _____

Name: _____

Title: _____

Date of Execution: _____

**EXHIBIT A
(Real Property)**

TOWNSHIP 6 SOUTH, RANGE 4 EAST, LIVINGSTON PARISH, LOUISIANA

Section 4: Approximately 14 acres located in the NESW east of Hornsby Creek and west of a line parallel with the east line of the LIGO X terminus, all being more generally shown on plat below with the Real Property outlined and highlighted in pink and more particularly described upon receipt of survey.

Section 13: Approximately 4 acres located in the E1/2 of the NW1/4 and the W1/2 of the NE ¼, being a buffer strip ~130' wide surrounding the LIGO Y terminus, all being more generally shown on plat below with the Real Property outlined and highlighted in pink and more particularly described upon receipt of survey.

EXHIBIT B**SELLER's Good Neighbor Clause**

BUYER acknowledges that the property conveyed herein is adjacent to Seller's timberlands in Livingston Parish, Louisiana, and may be subject to conditions resulting from Seller's commercial forestry operations on said adjacent lands. Such operations include management and harvesting of timber, disposal of slash (including, without limitation, slash burning and other controlled burning), reforestation, application of chemicals, road construction and maintenance, transportation of forest products, and other accepted and customary forest management activities conducted in accordance with federal and state laws. Said forest management activities ordinarily and necessarily produce noise, dust, smoke, appearance and other conditions which may conflict with BUYER's use of the property. BUYER, its successors and assigns hereby waive all common law rights to object to normal, necessary and non-negligent forest management activities legally conducted on Seller's adjacent property. BUYER, its successors and assigns will not object to the application of chemicals, including, without limitation, pesticides and herbicides, on Seller's adjacent property. It is intended and agreed this covenant shall be hereafter a part of the public record and forever remain a covenant with the property now or hereafter adjacently acquired by BUYER, and any party acquiring an interest in said property shall be bound by the terms of the covenant.

SELLER's Conditions

1. No noxious use nor any commercial landfill operations including construction and demolition debris shall be allowed on any portion of the property.
2. No mobile home (home built in accordance with manufactured home standards imposed by the Federal Construction and Safety Standards Act) or other structures designed for transportation on attached axles and wheels shall be located on the property.
3. No wetland mitigation bank or Permittee Responsible Mitigation (PRM) is allowed.

SELLER's Passive Aggregate Resources Reservation

SELLER will reserve a passive, undivided, 50% interest in all aggregate resources including, without limitation, sand, gravel, construction fill materials, granite, basalt, and limerock (collectively, the Aggregate Resources"), situated in, on or under the Real Property as to which SELLER owns the same. BUYER, not SELLER, shall have the exclusive right to enter into any lease of rights to the Aggregate Resources. Seller's reservation shall not apply to any use of the Aggregate Resources exclusively for use by BUYER or its affiliated entities on the Real Property.

MINERAL SERVITUDE ACKNOWLEDGMENT

Serves to Interrupt 10-Year Prescription of Non-Use for Mineral Servitude
Pursuant to Louisiana Mineral Code Arts. 21-75 (2015 ed.)
Livingston Parish, Louisiana

This acknowledgment (the "Acknowledgment") is the written intention of the parties to the Contract of Sale ("Contract"), dated effective _____, 202__ between WEYERHAEUSER COMPANY ("Weyerhaeuser"), and _____, a _____ ("Surface Owner", and together with Weyerhaeuser, each individually, a "Party" and collectively, the "Parties") to interrupt the ten (10) year prescription of non-use relating to the reservation of minerals in Section 7 of the Contract (the "Mineral Servitude"). This Acknowledgement is made by the Parties for the specific purpose of interrupting the 10-year prescription of non-use for the subject Mineral Servitude. The real property encumbered by the Mineral Servitude is described on the attached Exhibit A, which is made a part hereof by this reference.

THE PARTIES INTEND BY SIGNING THIS ACKNOWLEDGEMENT THAT THE 10-YEAR PRESCRIPTION OF NON-USE HEREBY IS AND SHALL BE INTERRUPTED SUCH THAT UPON THE SIGNING OF THIS ACKNOWLEDGEMENT THE 10-YEAR PRESCRIPTIVE PERIOD OF NON-USE SHALL START ANEW PURSUANT TO THE LOUISIANA MINERAL CODE. WEYERHAEUSER, INCLUDING ITS SUCCESSORS AND ASSIGNS, SHALL MAINTAIN ITS MINERAL SERVITUDE OVER THE PROPERTY DESCRIBED BELOW FOR AN ADDITIONAL TEN (10) YEAR PRESCRIPTIVE PERIOD, WHICH STARTED ANEW AS OF THE DATE OF EXECUTION OF THIS ACKNOWLEDGMENT AS PERMITTED BY LOUISIANA LAW AND THE LOUISIANA MINERAL CODE.

THIS ACKNOWLEDGEMENT SHALL BE RECORDED IN THE MORTGAGE RECORDS OF LIVINGSTON PARISH (21ST JUDICIAL DISTRICT COURT FOR THE PARISH OF LIVINGSTON) TO PROVIDE NOTICE TO ALL THIRD PARTIES OF THE INTERRUPTION OF THE 10-YEAR PRESCRIPTION OF NON-USE FOR THE PROPERTY DESCRIBED BELOW. THIS ACKNOWLEDGMENT SHALL BE ENFORCEABLE TO THE FULLEST EXTENT OF LOUISIANA LAW.

Thus done and signed by the Parties before a Notary on this ____ day of _____, 202__.

WITNESSES:

WEYERHAEUSER COMPANY

Name:

President

Date:

Date: _____

Name:

Date:

WITNESSES:

Name:

Owner

Date:

Date: _____

Name:

Date:

[Acknowledgments appear on the following page]

STATE OF WASHINGTON)
)ss.
COUNTY OF KING)

On this _____ day of _____, 202__, before me personally appeared _____ known to be the _____ of WEYERHAEUSER COMPANY, the corporation that executed the within and foregoing deed, and acknowledged said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

Notary Public in and for the State of WA
My Appointment expires: _____

STATE OF _____)
)ss.
COUNTY OF _____)

On this _____ day of _____, 202__, before me personally appeared _____ known to be the _____ of _____, the entity that executed the within and foregoing deed, and acknowledged said instrument to be the free and voluntary act and deed of said entity, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute said instrument.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year first above written.

Notary Public in and for the State of _____
My Appointment expires: _____

**EXHIBIT A
(Real Property)**

TOWNSHIP 6 SOUTH, RANGE 4 EAST, LIVINGSTON PARISH, LOUISIANA

Section 4: Approximately 14 acres located in the NESW east of Hornsby Creek and west of a line parallel with the east line of the LIGO X terminus, all being more generally shown on plat below with the Real Property outlined and highlighted in pink and more particularly described upon receipt of survey.

Section 13: Approximately 4 acres located in the E1/2 of the NW1/4 and the W1/2 of the NE 1/4, being a buffer strip ~130' wide surrounding the LIGO Y terminus, all being more generally shown on plat below with the Real Property outlined and highlighted in pink and more particularly described upon receipt of survey.



Request from LSU A&M to Authorize an Intent to Lease Agreement with the LSU Real Estate and Facilities Foundation to Begin Planning for Implementation of Phase 1 of Parking Improvements

To: Members of the Board of Supervisors

Date: May 22, 2020

This is a significant board matter pursuant to the Board’s Bylaws, Art. VII, Sec. 1:

- C.1 The lease of any immovable property potentially for a term longer than 5 years
- E Capital construction greater than \$1 million

Approval is also required by the Uniform Affiliation Agreement

1. Summary of Matter

To improve parking and transportation experiences of LSU’s commuter students as well as faculty and staff who chose to park remotely from the campus core, LSU seeks to construct transit hubs, along with appropriate lighting and improved paving in two locations on campus as part of its Park-and-Geaux project (the “Project”)

These improvements have an estimated development cost of approximately \$6 million. Authorization of this Intent to Lease agreement with the LSU Real Estate and Facilities Foundation (REFF) will allow REFF to engage appropriate professionals, through a competitive process, to continue due diligence and design work. If REFF is able to satisfactorily identify design, contracting, and financial partners and negotiate an appropriate project plan, and if LSU is able to identify sufficient funding to move forward, LSU and REFF will present a proposal for a lease/lease-back arrangement to the Board at a future meeting.

If completed, the Project will provide substantial benefits to the campus community, enhanced safety, improved compliance with ADA and other accessibility needs, increased capacity to support planned enrollment growth and offset loss of parking from construction of new campus facilities on existing lots, and increased parking and transit options for students, faculty, and staff. Moreover, the Project is essential to allow for the new Greenhouse District – Phase 3 housing project (GDP-3) that was previously approved by the Board to open as scheduled in Fall 2021; without this Project, GDP-3 will not have adequate parking available to meet student needs.

The Park & Geaux project will make parking on the peripheral areas of campus safer and more convenient to students, faculty, and staff, and will lower the parking permits costs of those who choose to park outside of the campus core. Park & Geaux will rely on two hubs, one in the Park & Geaux lot (formerly called the Hayfield lot) across from the Vet School and adjacent to the softball stadium, and one behind the Student Union.

Improving mobility on campus will allow LSU to remain competitive with its peer institutions. By developing infrastructure which supports more transit options, students, faculty, and staff will experience improved arrival and wait times for campus shuttles, access to improved shared transit options such as zip car, rideshare pickup/drop-off locations, and bikeshare, as well as personal bike storage services. This Project will also provide improved security, paving, and signage to promote more parking and transit options. The Park-and-Geaux hub will include air-conditioned facilities, restrooms, and WiFi. Both the Park & Geaux lot and the Student Union lot will include ample security lighting and appropriate security

cameras to promote safety. Parking permits for students, faculty, and staff choosing the Park & Geaux lot will cost substantially less than current permit prices.

The Project will be constructed and financed through LSU's routine process for such projects with the LSU Real Estate and Facilities Foundation (REFF). If LSU chooses to move forward once REFF proposes a comprehensive plan for doing so, LSU will lease to REFF the land on which the Project will be constructed. REFF will enter into a conventional loan arrangement with an appropriate financial institution at a competitively-obtained interest rate. REFF will contract for the construction of the improvements for the Project, and will then lease the completed facilities back to LSU, which will be responsible for maintaining those facilities. As part of the Facilities Lease, LSU will pay rent to REFF sufficient to cover the debt service incurred by REFF.

The Project will be operated by the LSU Office of Parking and Transportation Services (PTS), which is a self-supporting auxiliary enterprise of the University. Funds for payment of the rent to REFF for this Project will come solely from revenue derived from the sale of parking permits to students, faculty, staff, and campus visitors.

2. Review of Business Plan

Approval of the Intent to Lease Agreement will authorize LSU to transfer \$350,000 to REFF from parking revenues to engage appropriate professionals, through a competitive process ("Pursuit Costs"). This due diligence and design work will allow REFF and LSU to continue planning for construction of the Project and negotiate all specifics of the deal to allow for full consideration of the Project by the Board at a future meeting. No funds will be expended by REFF without LSU's consent. A full business plan for moving ahead with the Project, including appropriate financial *pro formas*, will be provided when the final Project is brought forward for consideration.

LSU cannot accommodate continued enrollment growth as planned without providing additional parking and transit services. LSU has extensively evaluated alternative options, including construction of additional parking garages. The Park-and-Geaux Project is the best option available to quickly increase and improve the parking and transit options for the campus community. The only other option to increase parking availability on campus would be construction of parking garages in the campus core areas. Parking garages cost approximately \$25,000 per parking space to construct. This translates to an annual cost of over \$1,400 per space just to cover the debt service on the construction of the parking garages, which would not be feasible without significant increases to current parking permit rates. Currently, students pay approximately \$165 annually, and faculty and staff pay either \$250 (for B lots) or \$500 (for C lots). In short, the Park & Geaux Project allows for the necessary expansion of parking options at a far lower overall cost than providing an equivalent amount of parking capacity through garages.

3. Fiscal Impact

LSU currently has the \$350,000 available within the Office of Parking and Transportation Services to fund the Pursuit Costs, from funds generated by the sale of parking permits to faculty, staff, and students. Under the Intent to Lease Agreement, LSU will transfer those funds to REFF, which will use them solely for due diligence and design expenses associated with this Project. If LSU and REFF are able to move forward with the Project, those funds will be reimbursed in full to LSU at financial close out of the Project financing. In the unlikely event that the Project cannot move forward for any reason, REFF will reimburse to LSU only any unexpended funds associated with the Pursuit Costs. REFF will not use the funds for any internal expenses of REFF. This is consistent with LSU's normal practices for allocation of financial responsibility for reasonable, direct Pursuit Costs incurred by REFF with LSU's consent (e.g., project design and planning costs).

4. Description of Competitive Process

REFF will use its standard competitive processes, prepared and implemented in close consultation with LSU staff, to select the designer and contractor for this project. REFF will use a Construction Manager at Risk model for the contractor.

5. Review of Legal Documents

A preliminary draft of the Intent to Lease Agreement is attached. It is consistent with the approach LSU has taken for similar projects in the past, including Nicholson Gateway. Once finalized, the draft will be reviewed by the Office of General Counsel prior to execution by the President.

6. Parties of Interest

LSU
LSU Real Estate and Facilities Foundation

7. Related Transactions

LSU anticipates additional future construction projects to improve parking and roadways on campus. Those options will continue to be explored and will be presented to the Board when planning is complete.

8. Conflicts of Interest

None.

ATTACHMENTS:

- I. Transmittal Memo
- II. Draft Intent to Lease Agreement

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (the "Board"), pursuant to the authority granted by Art. 8, Section 7 of the Louisiana Constitution and La. R.S. 17:3361 and other applicable law, authorizes the President of LSU or designee, to execute and deliver to and with the LSU Real Estate and Facilities Foundation or a special purpose entity created and controlled by it (collectively, "REFF") an Intent to Lease Agreement to continue planning for the Park and Geaux Project; and

BE IT FURTHER RESOLVED that to allow REFF to move forward with the due diligence and planning work called for in the Intent to Lease Agreement, the Intent to Lease Agreement shall provide for transferring \$350,000 from LSU to REFF to be used solely for those reasonable direct pursuit costs incurred with LSU's consent; provided further that such funds will be reimbursed to LSU as follows: (1) if the Project achieves financial close, REFF shall reimburse the full amount to LSU; and (2) if the Project fails to achieve financial close, REFF shall reimburse any amounts that have not been expended on direct pursuit costs incurred with LSU's consent; and

BE IT FURTHER RESOLVED that the Board, pursuant to the Uniform Affiliation Agreement between it and REFF, finds an acceptable University purpose for REFF to enter into the Intent to Lease Agreement and perform the obligations provided for therein; and

BE IT FURTHER RESOLVED that any reference herein to REFF shall include any special purpose entity formed and controlled by REFF for the purpose of furthering this transaction.



CAMPUS CORRESPONDENCE

To: Thomas C. Galligan, Jr.
Interim President of LSU

Date: May 1, 2020

Through: Daniel T. Layzell, Executive Vice President for
Finance & Administration/CFO

Through: Tony Lombardo, Associate Vice President
Facility & Property Oversight

From: Patrick H. Martin, V, Assistant Vice President
Real Estate, Public Partnerships, and Compliance

A handwritten signature in blue ink, appearing to read 'P. H. Martin, V', is written over the 'From:' field.

Subject **Board of Supervisors Agenda, May 22, 2020 Meeting**
Request from LSU A&M to Authorize an Intent to Lease Agreement with the LSU Real Estate and Facilities Foundation to Begin Planning for Implementation of Phase 1 of Parking Improvements

LSU is requesting approval from the Board of Supervisors to enter into an Intent to Lease Agreement by which REFF will conduct planning and due diligence for a construction project to improve parking and transit options on the LSU campus.

We request this be placed on the agenda for the Board's meeting scheduled for May 22, 2020.

Thank you.

**ATTACHMENT II
INTENT TO LEASE AGREEMENT FOR MOBILITY PLAN – PHASE 1 PROJECT**

THIS INTENT TO LEASE AGREEMENT FOR THE MOBILITY PLAN – PHASE 1 PROJECT (herein “Agreement”) is entered into effective as of the _____ day of May, 2020 (the “Effective Date”), by and between

BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE (LSU), 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 the President of Louisiana State University, duly authorized and empowered by said Board of Supervisors,

and

LSU REAL ESTATE AND FACILITIES FOUNDATION (REFF), a private nonprofit Louisiana corporation having a principal place of business located at 3796 Nicholson Drive, Baton Rouge, Louisiana, 70802, and represented by Robert M. Stuart, Jr., its duly authorized and empowered Chair.

who agree as follows:

1. Purpose

The purpose of this Intent to Lease Agreement is to provide an outline of the process and guidelines that REFF intends to observe in connection with the construction and financing of improvements to certain parking areas located on the LSU campus to allow for implementation of the LSU Mobility Plan (the “LSU Mobility Plan – Phase 1 Project” or the “Project”). If REFF successfully arranges for financing and construction of the improvements sought by the Project, LSU intends to lease certain surface parking lots and related areas (as will be more specifically described in any resulting lease agreement) to REFF pursuant to the authority of La. R.S. 17:3361 or other applicable law, with REFF to finance and construct a mobility hub, lighting, paving, and other related improvements. It is understood that REFF will undertake certain design and due diligence tasks, including conducting appropriate competitive processes to select designers, contractors, and other private vendors necessary to the project. It is further understood that REFF may form a special purpose entity to perform all responsibilities otherwise ascribed to REFF in relation to the Project).

2. Competitive Process

A. REFF will use its standard competitive selection processes for REFF-funded projects for selection of designers, contractors, financing entities, and other vendors as appropriate, which processes have been designed and are implemented with input from appropriate LSU staff.

B. *Conflicts of Interest.* REFF will adopt, implement, and require strict adherence by its board and staff to a Conflicts of Interest Policy designed to avoid actual and perceived conflicts of interest as well as claims or charges of undue influence or favoritism. REFF may form any committees, subcommittees or working groups as may be necessary and appropriate for the efficient completion of their tasks; provided, however, that such committees, subcommittees, or working groups shall be advisory only and shall report to the Project Management Committee. All members of any such working groups or advisory committees will be subject to the Conflicts of Interest Policy referenced above.

3. Approvals

Any proposed leases or other agreements for this Project shall be subject to final review and approval by the LSU Board and any other agencies required by law. In accordance with applicable LSU policies and procedures, the President of LSU or designee may grant REFF and/or the project advisor and selected designer and contractor (or potential designers and contractors participating in the competitive selection processes) limited and temporary rights of access to LSU buildings and grounds and other necessary property belonging to or controlled by LSU for purposes of performing site assessments and similar activities such as environmental surveys, topographical surveys, utility surveys and soil borings.

Although some of the agreements negotiated through this process may not include LSU as a party, no such agreements will be executed by any party until authorized or approved by the LSU Board and will not become effective until approved by any other agencies required by law. Notwithstanding any other provision of this Section 3, REFF may, with written approval from LSU, execute a Memorandum of Understanding with a selected private firm setting forth the general terms and conditions under which the selected private firm will have access to the LSU campus and LSU data prior to execution of the resulting agreements for the Project.

4. Financial Responsibility

It is intended that all expenses incurred by REFF in connection with this Project shall be the responsibility of REFF and reimbursed as project costs at financial close of the Project. Recognizing that REFF does not currently have sufficient funds to pay for necessary design and due diligence costs to move the project forward, LSU hereby agrees to pay \$350,000 to REFF to cover those estimated design and due diligence costs. REFF shall reimburse such amount to LSU within 15 days of financial close of the Project. Should financial close of the Project be suspended, materially delayed, or abandoned by LSU or REFF, REFF shall reimburse all such amounts to LSU except those used reasonable and necessary expenses incurred by REFF in connection with the Project within 60 days. For purposes of this provision, the Project shall be deemed abandoned if no lease or other agreement between LSU and REFF for the Project has been executed within 12 months from the effective date of this Agreement, unless otherwise agreed in writing by the Parties.

5. Public Records

REFF shall be solely responsible for maintaining custody and control of records related to the negotiation of any resulting leases and other related agreements for the Project, and those records shall not, therefore, be considered public records of LSU. Any documents released for public comment or submitted to LSU pursuant to this Agreement shall, of course, be considered public records of LSU.

6. Other

This Intent to Lease Agreement is not a lease of land or building space to REFF and does not obligate either party to enter into any lease agreement with the other party. It does represent LSU’s intention for REFF to select and enter into negotiations with a private firm as described herein. If an acceptable agreement can be reached, LSU expects, but is not obligated, to enter into a lease or other appropriate agreement with REFF for the Project, and simultaneously to approve a sublease of that area from REFF to the selected private firm.

THUS DONE AND SIGNED, on the dates indicated below and effective as of the Effective Date stated above.

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

**LSU REAL ESTATE & FACILITES
FOUNDATION**

By: _____
Thomas J. Galligan, Interim President of LSU

By: _____
Robert M. Stuart, Jr., Chair

Date: _____

Date: _____



Request from LSU Health Sciences Center – New Orleans to Approve Demolition of the McDonough #11 School Building at 201 S Claiborne Ave, New Orleans

To: Members of the Board of Supervisors

Date: May 22, 2020

This is a significant board matter pursuant to the Board’s Bylaws, Art. VII, Sec. L, “Other Significant Matters”:

Such other matters that are not expressly delegated herein or hereafter by the Board to the President or a Chancellor and which reasonably should be considered to require Board approval as generally defined above, or which the Board hereafter determines to require Board approval.

1. Summary of the Matter

The LSU Health Sciences Center – New Orleans in support of its mission, wishes to demolish the former McDonough #11 school building located adjacent to the LSUHSC-NO downtown campus, at **201 South Claiborne Avenue, First Municipal District, City of New Orleans, State of Louisiana.**

The property is adjacent to the LSUHSC-NO campus. The property was acquired by the State from the City via an appropriation of properties within the footprint of the then future site of the University Medical Center. The school was subsequently relocated from its original location on Palmyra Street to its current site where it remains, unoccupied for the past 14 years, on a temporary foundation. The structure is unusable; it is deteriorating, is frequently vandalized, and occupied by trespassers.

This proposal would demolish the approximately 16,000 SF McDonough #11 School. The building, built circa 1879, is a two story wood and masonry structure that sits atop a steel superstructure, which is supported by concrete block columns and walls that rest on concrete footings/grade beams and pile caps. Pile caps and/or concrete footings/grade beams would be completely removed. All utilities would be capped at the nearest branch point. The site would be filled and left in a condition that mitigates erosion.

The property is not part of the Right of Use Agreement or its Amendment #1(copies attached) with the University Medical Center.

Authorization to demolish the former McDonough School Building was issued by the Division of Administration, Office of Facility Planning and Control. Please refer to Attachment V, below. Due to the lapse in time since the original approval, we are resubmitting this demolition request.

2. Review of Business Plan

The appraised value of the property in its current condition is \$510,000.

Below estimated costs among four (4) usage options:

- 1) Renovation for use as a school or office building \$4,687,100
- 2) Moving to another location and renovate \$5,520,433
- 3) Moving to another location \$ 833,333
- 4) Demolition \$ 350,000

Based on the above, the least-cost option is demolition.

3. Fiscal Impact

The estimated cost to demolish the property is \$350,000.

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 LSU Health Sciences Center – New Orleans

7. Related Transactions

Not Applicable.

8. Conflicts of Interest

Not Applicable.

ATTACHMENTS

- I. Transmittal Letter from Chancellor Hollier
- II. Site Map and Description (Attachments A, B, and C)
- III. Appraisal
- IV. UMC Right of Use Agreement and Amendment#1
- V. Approval for Disposal

RESOLUTION

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the demolition of the property located at 201 South Claiborne Avenue, New Orleans, LA 70112.

BE IT FURTHER RESOLVED that Thomas Galligan, Interim President of Louisiana State University, or his designee, is authorized to include in said contract such terms and conditions as he deems in the best interest of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College.

BE IT FURTHER RESOLVED that, pursuant to the act of expropriation dated July 8, 2010, the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize LSU Health Sciences Center, New Orleans, to record the above property as an asset of LSUHSCNO.



OFFICE OF THE CHANCELLOR

SCHOOL OF ALLIED HEALTH PROFESSIONS
 SCHOOL OF DENTISTRY
 SCHOOL OF GRADUATE STUDIES
 SCHOOL OF NURSING
 SCHOOL OF MEDICINE IN NEW ORLEANS
 SCHOOL OF PUBLIC HEALTH

February 28, 2020

Dr. Thomas Galligan
 Interim President
 LSU System Office
 381 West Lakeshore Drive, Room 107
 Baton Rouge, LA 70808

Dear Dr. Galligan,

In accordance with the rules established by Article VII, Section L of the Bylaws of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College, I am submitting the attached proposed Demolition Request as a significant board matter.

The LSU Health Sciences Center – New Orleans in support of its mission, wishes to demolish the former McDonough #11 school building located adjacent to the LSUHSC-NO downtown campus, at **201 South Claiborne Avenue, First Municipal District, City of New Orleans, State of Louisiana.**

The property is adjacent to the LSUHSC-NO campus and within the scope of its Master Plan as part of the nine-block area that is the focus of an ongoing land acquisition project. The property was acquired by the State from the City via an appropriation of properties within the footprint of the then future site of the University Medical Center. The school was subsequently relocated from its original location on Palmyra Street to its current site where it remains, unoccupied for the past 14 years, on a temporary foundation. The structure is unusable; it is deteriorating, is frequently vandalized, and occupied by trespassers.

We respectfully request approval of this demolition. I certify to the best of my knowledge that I have provided all necessary documentation and am seeking your review and favorable consideration. Thank you for your assistance.

Respectfully yours,

A handwritten signature in blue ink that reads "Larry Hollier, M.D.".

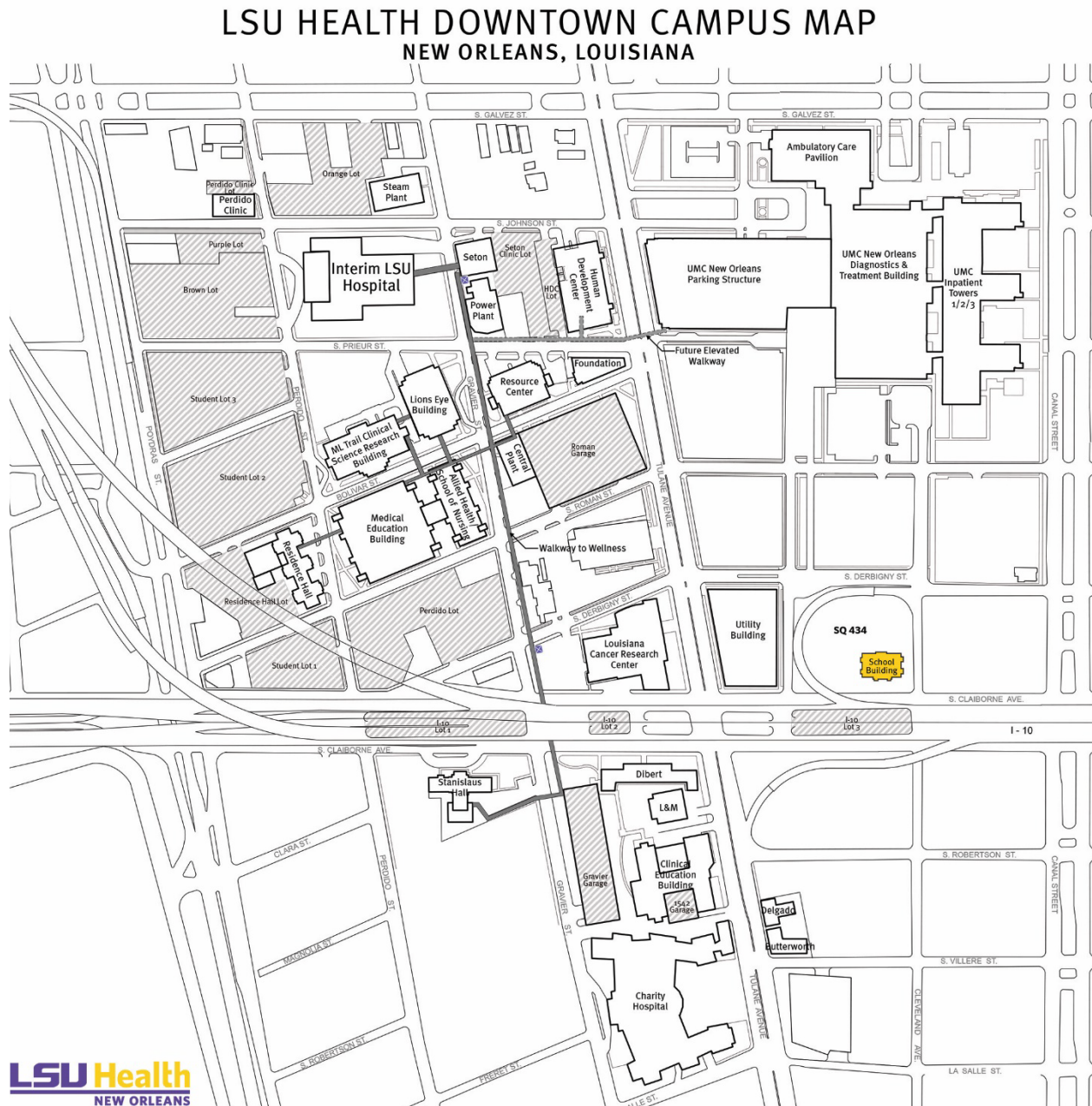
Larry Hollier, MD
 Chancellor

Enclosures

ATTACHMENT A
PROPERTY DESCRIPTION

MCDONOGH NO. 11 SCHOOL BUILDING is part of site code 1-36-084 and had the state identification number 28130

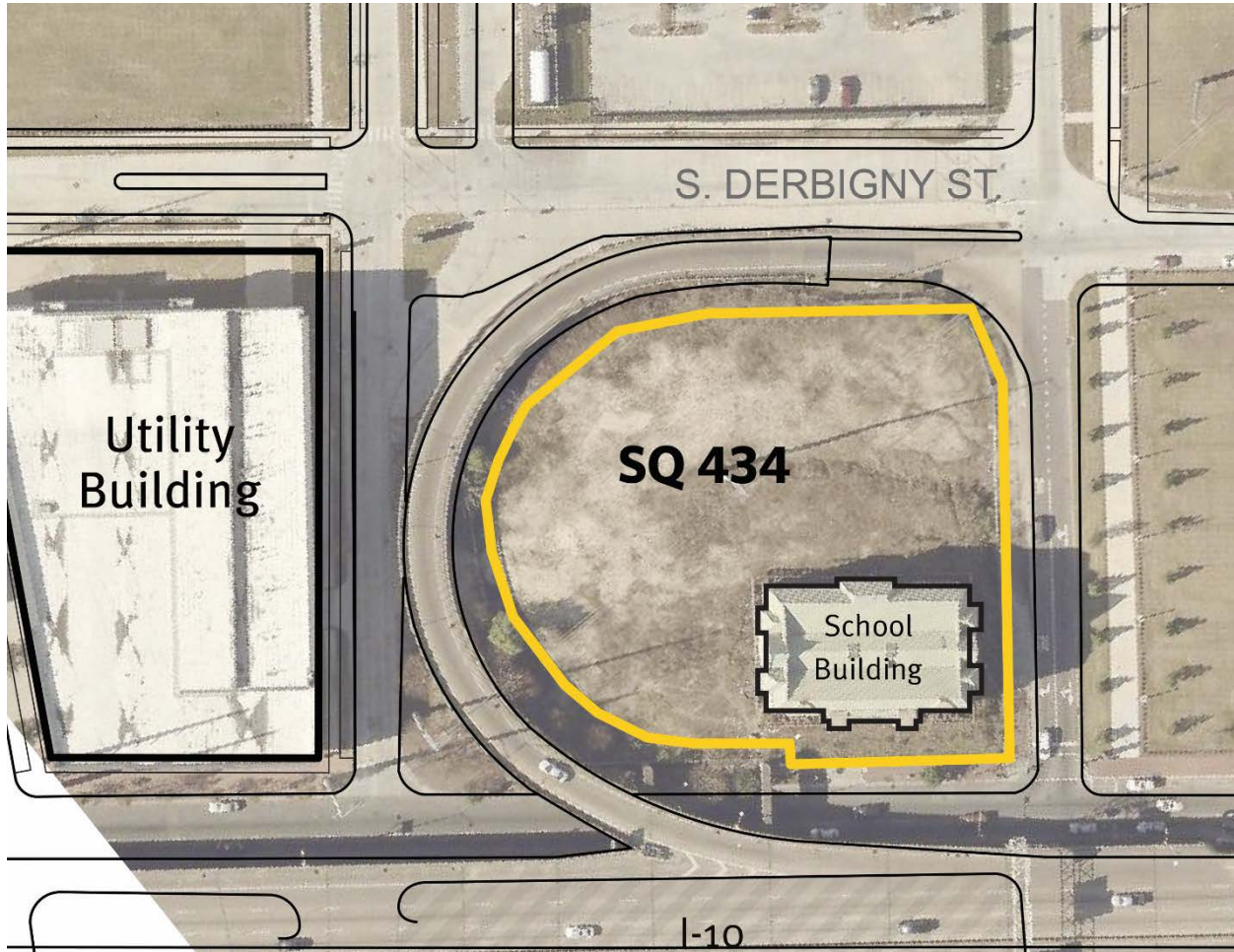
Figure 1. LSU Health New Orleans
 Downtown Campus Map with Current Location of the School Building



ATTACHMENT B LOCATION OF SCHOOL BUILDING

SITE CODE 1-36-084, S#28130: MCDONOGH NO. 11 is currently located on square 434, in the First Municipal District of New Orleans, Louisiana

Figure 1. Top Two Floors of the School Building are Located on SQ 434 University Medical Center property in New Orleans, Louisiana



The building, constructed in 1879, was originally located at 2009 Palmyra. The top two floors were removed from the first floor and foundation and placed on structural equipment used to move buildings. This portion of the building is currently located at 201 S. Claiborne Avenue on SQ 434 in the First Municipal District, City of New Orleans, Parish of Orleans, State of Louisiana. This lot is located within the exit ramp from Interstate 10 to S. Claiborne St. and Canal Street. The lot is bounded on the ground level by S. Derbigny St, Cleveland Ave., S. Claiborne St., and Palmyra St. The school building is on shoring equipment located in the northeast corner of the lot near Cleveland Ave. and S. Claiborne Ave. The two remaining floors total approximately 15,840 gross square feet.

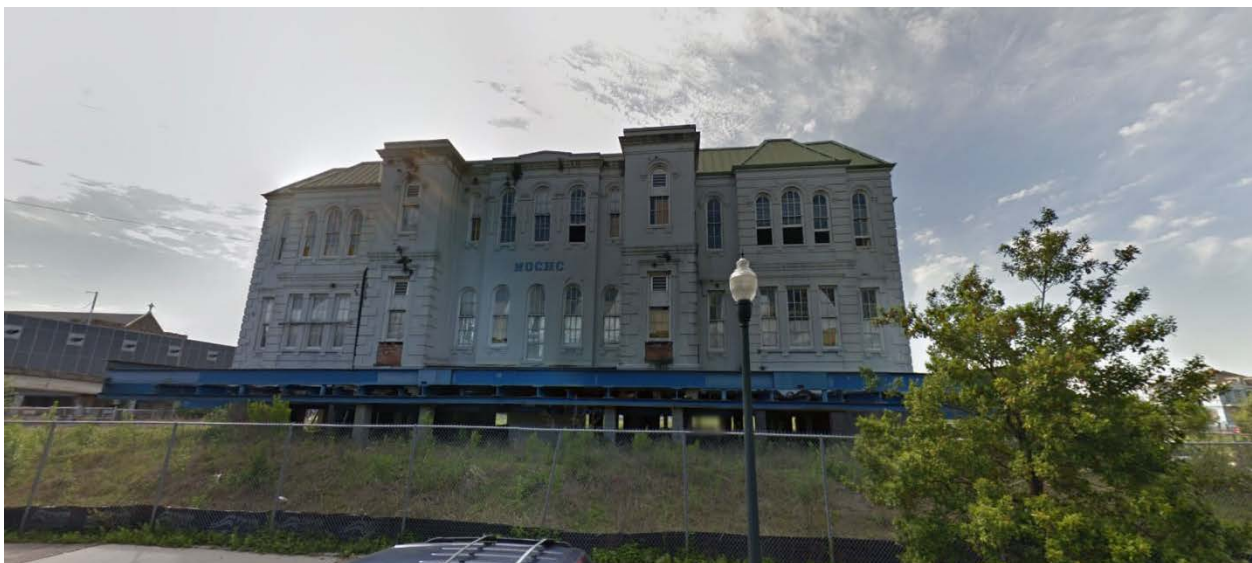
ATTACHMENT C IMAGES OF SCHOOL BUILDING

SITE CODE 1-36-084, S#28130: MCDONOGH NO. 11 images show the building on the original site and the existing location in New Orleans, Louisiana

Figure 1. McDonogh No. 11 on the original site, 2009 Palmyra Street, New Orleans, Louisiana



Figure 2. The top two floors of the McDonogh No. 11 on structural equipment on SQ 434, in New Orleans, Louisiana



October 31, 2019

Mr. Michael D. Williams, C.P.M.
 LSU Health Sciences Center
 433 Bolivar Street
 New Orleans, LA 70112

Our File No.: 62349

Re.: 201 South Claiborne Avenue, New Orleans, Louisiana 70112

Dear Mr. Williams, C.P.M.,

Per your request, Murphy Appraisal Services has prepared a restricted appraisal report on the net improvement value of the improvements presently located at 201 South Claiborne Avenue, New Orleans, Louisiana 70112. This report contains a total of five numbered pages and provides the essential data and reasoning employed in reaching the overall value conclusion. Based on the analysis contained herein, the market value of the subject improvements is determined as follows:

Market Value Conclusion			
Appraisal Premise	Interest Appraised	Date of Value	Value Conclusion
As Is- Net Improvement Value	Fee Simple	October 18, 2019	\$510,000

**This value is subject to the Extraordinary Assumption(s) and/or Hypothetical condition(s) as stated in this report.*

Description of Subject Property

The subject of this report is an approximately 17,044 square foot building shell. The improvements were originally constructed in 1879 and operated as John McDonogh School #11.

Per the scope of this assignment, I was engaged to provide a net improvement value. As the improvements have reportedly been moved on three occasions, and the client is seeking a still undetermined permanent location for the improvements, no site information will be considered in this analysis. More detailed description of the site and improvements is included in the addenda. The subject property is further identified as follows:

IDENTIFICATION OF THE REAL ESTATE	
Owner:	LSU A&M Board of Supervisors
Current Address:	201 South Claiborne Avenue New Orleans, Louisiana 70112

Dates of Appraisal

The following table summarizes the various dates associated with the appraisal of the subject property and the valuation premise:

IMPORTANT DATES OF THE APPRAISAL	
Date of Report:	October 31, 2019
Date of Site Visit:	October 18, 2019
Dates of Value:	
As Is	October 18, 2019

Property History

The subject has not sold in the last three years, according to public records.

The subject is not currently listed for sale, or under contract.

Scope of Work

According to the *Uniform Standards of Professional Appraisal Practice*, it is the appraiser's responsibility to develop and report a scope of work that results in credible results that are appropriate for the appraisal problem and intended user(s). Therefore, the appraiser(s) has/have identified and considered the following:

- the client and intended users;
- the intended use of the report;
- the type and definition of value;
- the effective date of value;
- assignment conditions;
- typical client expectations; and
- typical appraisal work by peers for similar assignments.

Scope of Work

Client:	LSU Health Sciences Center, as represented by Mr. Michael D. Williams, C.P.M.
Problem to be Solved:	Determine the net improvement value of the former McDonogh School #11
Intended Use:	Portfolio management
Intended User:	Client only
Report Option:	This is an Appraisal Report as defined by <i>Uniform Standards of Professional Appraisal Practice</i> under Standards Rule 2-2(a). This format provides a summary or description of the appraisal process, subject and market data and valuation analyses.
Property Identification:	The property was identified by a physical inspection of the property with a representative of the client, paired with the legal description, property address, and tax parcel number
Site Visit:	A complete exterior inspection and partial interior inspection was performed
Market Analysis:	A complete analysis of market conditions has been performed including a review of comparable sales and listings relevant to the subject property
Highest & Best Use Analysis:	A complete analysis of the subject property's highest and best use was performed
Type of Value:	Net Improvement Value
Interest Appraised:	Fee Simple

Valuation Analyses

Cost Approach:	The Cost Approach was considered and is not developed because the effective age of and the level of depreciation in the improvements makes this approach generally unreliable, and it is considered unnecessary to develop a reliable opinion of value.
Sales Comparison Approach:	The Sales Comparison Approach was considered and is developed because as there is adequate data to develop a net improvement value estimate.
Income Approach:	The Income Approach was considered and is not developed because the subject is not an income producing property and this approach is unnecessary due to the present condition of the improvements.

Assignment Conditions

Hypothetical Conditions:	None
Extraordinary Assumptions:	An Extraordinary Assumption of this report is that the terms of any costs associated with the movement of the structure to a permanent location will be privately negotiated between ownership and purchaser. My value is representative of the net improvement value of the structure without any consideration given to moving costs.

The Glossary of Terms included within the addenda provides definitions for all other terms used in this appraisal.

The Marketing Time for the subject property is estimated to be 12 months while the Exposure Time for the subject property is estimated to be 12 months assuming that the property would be reasonably priced and aggressively marketed.

Definition of Market Value:

"Market Value" is defined by the United States Treasury Department, Comptroller of the Currency 12 CFR part 34.43 (f) as, "The most probable price 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 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.

Highest and Best Use

Based on our analysis, we have concluded the following as it pertains to the highest and best use of the subject property:

Summary of Highest and Best Use Conclusions	
Highest and Best Use as Vacant	Not applicable
Highest and Best Use as Improved	Redevelopment using available federal, state and historic tax credits
Highest and Best Use Conclusion	Redevelopment using available federal, state and historic tax credits
Most Likely Purchasers	Tax credit incentivized investors
Most Likely Users	Tax credit incentivized investors
Timing of Highest and Best Use Conclusion	Immediate and foreseeable future

Conclusions

Within the addenda, the following approach was developed resulting in the following value indication:

SALES COMPARISON APPROACH: \$510,000

Based on the condition of the subject improvements, paired with the fact that the structure is being stored on a temporary site, the only applicable methodology to value the subject is via a Sale Comparison Approach. Per the scope of this assignment, I was engaged to report a value of the subject improvements. As there is a negligible sales market for improvements sans an underlying site, I performed a net sales analysis by deducting my opinion of each sale's contributory land value, rendering a net improvement value indicator. The net improvement value indicators were then reconciled and applied to the subject's 17,044 square feet of building area.

Based on the data and analyses developed in this appraisal, I reconcile to the value conclusion(s):

Market Value Conclusion			
Appraisal Premise	Interest Appraised	Date of Value	Value Conclusion
As Is- Net Improvement Value	Fee Simple	October 18, 2019	\$510,000

**This value is subject to the Extraordinary Assumption(s) and/or Hypothetical condition(s) as stated in this report.*

Respectfully submitted,



Blake Ridings, MAI
Louisiana State Certified
General Real Estate Appraiser #GA-1154

ADDENDA

CERTIFICATION

We certify that, to the best of our knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, impartial, and unbiased professional analyses, opinions and conclusions.
- We have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.
- We have performed no services, as an appraiser or in any other capacity, regarding the property that is the subject of this report within the three year period immediately preceding the acceptance of this assignment.
- We have no bias with respect to the property that is the subject of this report or to the parties involved with this assignment.
- Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
- Our compensation for completing this assignment is not contingent upon 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 event directly related to the intended use of this appraisal.
- Our analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the *Uniform Standards of Professional Appraisal Practice*.
- Blake A. Ridings, MAI made a personal visit to the property that is the subject of this report.
- No one provided significant real property appraisal assistance to the persons signing this certification.
- The reported analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the Code of Professional Ethics and Standards of Professional Appraisal Practice of the Appraisal Institute.
- The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- As of the date of this report, I, Blake A. Ridings, MAI, have completed the Standards and Ethics Education Requirements for Candidates of the Appraisal Institute.

Date Signed: October 31, 2019



Blake Ridings, MAI
Louisiana State Certified
General Real Estate Appraiser #GA-1154

ADDENDA

List of Addenda

Approaches to Value
Letter of Engagement
Qualifications of Appraisers
Site Analysis
Analysis of Improvements
Sketch
Property Taxes
Subject Photos
Aerial View of Subject Property
Glossary of Terms
Assumptions and Limiting Conditions

ADDENDA


Sales Comparison Approach

The Sales Comparison Approach involves a comparison of the subject property to similar properties which have sold in the same or in similar markets to derive a market value indication. Carefully verified and analyzed market data is good evidence of value when it represents typical actions and reactions of buyers, sellers, users, and investors. The Sales Comparison Approach, like the Cost Approach, is based on the principle of substitution. In this approach, it is implied that a prudent person will not pay more to buy a property than it will cost to buy a comparable substitute property.

The primary method of valuation in this approach is through a direct comparison of the comparable sales on a price per unit basis – typically price per square foot. The primary sales analyzed in this analysis are summarized below:

Comp	Address	City	Date	GBA	Price	Price Per SF
Subject	201 South Claiborne Avenue	New Orleans	N/A	17,044	--	--
1	3821 Franklin Avenue	New Orleans	7/11/19	43,000	\$1,290,000	\$30.00
2	3700 Canal Street	New Orleans	8/31/18	19,974	\$1,800,000	\$90.12
3	800 North Rendon Street	New Orleans	11/10/17	31,000	\$1,296,000	\$41.81
4	2228 Gravier Street	New Orleans	1/12/17	15,965	\$1,325,000	\$82.99
5	2301 Burgundy Street	New Orleans	1/30/15	49,856	\$2,392,000	\$47.98


ADDENDA

IMPROVED COMPARABLE SALE 1		
Property and Sale Data		
Address	3821 Franklin Avenue, New Orleans, LA	
Sale Price	\$1,290,000	
GBA	43,000 sf	
Unit Price	\$30.00	
Date	July 11, 2019	
Vendor	3821 Franklin SPE, LLC	
Vendee	PCA Investments, LLC	
Recordation	2019-26568	
Terms	Cash	
Verification	Orleans Parish Clerk of Court	
Confirmation	NOLA.com Article	
Highest & Best Use	Multi-family redevelopment	
Legal Description	Lots 1 thru 16, 39 thru 44, Square 20, Third District of the City of New Orleans, State of Louisiana	
Site Data		Description of Improvements
Site Size	79,220 sf / 1.820 acres	This property included a 42,925 square foot gutted shell that formerly functioned as Pierre A. Capdau School prior to Hurricane Katrina. The property had been closed since the storm and required a complete redevelopment.
Zoning	HU-RM2, Historic Urban Multit-Family Residential District	
Site Dimensions	L-shaped tract with frontages of 240' on Franklin, 360' along Jonquil Street and 300' along Lavender Street	
Flood Zone	X	
Comments		
Building to be used as housing for low-income seniors		


ADDENDA

IMPROVED COMPARABLE SALE 2		
Property and Sale Data		
Address	3700 Canal Street, New Orleans, LA	
Sale Price	\$1,800,000	
GBA	19,974 sf	
Unit Price	\$90.12	
Date	August 31, 2018	
Vendor	Grace Episcopal Church in New Orleans	
Vendee	Bethany Church	
Recordation	2018-34335	
Terms	Cash	
Verification	Orleans Parish Clerk of Court	
Confirmation	Selling Broker - Paul Gilmore	
Highest & Best Use	Current improved use as a church	
Legal Description	Lots A, B and C, Square 731, First District of the City of New Orleans, LA	
Site Data		Description of Improvements
Site Size	53,040 sf / 1.218 acres	<p>This is the sale of a 19,974 square foot church complex that consists of a 17,086 church and a 2,888 square foot rectory. The church structure is currently gutted and in need of renovations. The sanctuary has historically significant vertical stain glass windows along both side walls. Most of the mechanical systems in the church building have been removed with the exception of the commercial kitchen. The rectory is considered to be in good condition. Adjacent to the church building is an enclosed courtyard that leads to a 74' tall bell tower. There is a paved lot in the rear of the buildings used for the parking of up to 42 vehicles. Overall the improvements are considered to be in fair condition.</p>
Zoning	HU-MU, Historic Urban Neighborhood Mixed Use District	
Site Dimensions	L'-shaped tract with 193.09' of frontage along Canal Street and 320' of frontage along South Telemachus Street	
Flood Zone	X and AE	
Comments		
<p>This is the sale of a 19,974 square foot church complex that consists of a 17,086 square foot church building and a 2,888 square foot two-story rectory. The selling broker indicated that the purchaser plans to renovate the improvements for use as a church. The opportunity to take advantage of historic tax credits was offered, but the selling broker indicated that the purchaser does not intend to utilize them.</p>		


ADDENDA

IMPROVED COMPARABLE SALE 3		
Property and Sale Data		
Address	800 North Rendon Street, New Orleans, LA	
Sale Price	\$1,296,000	
GBA	31,000 sf	
Unit Price	\$41.81	
Date	November 10, 2017	
Vendor	McDonogh 31, LLC	
Vendee	The Rendon Partners, LLC	
Recordation	2017-43977	
Terms	Cash	
Verification	Orleans Parish Clerk of Court	
Confirmation	Purchaser	
Highest & Best Use	Redevelopment of existing improvements	
Legal Description	Lot L, Square 431, Second District of the City of New Orleans, State of Louisiana	
Site Data		Description of Improvements
Site Size	35,598 sf / 0.817 acres	This property included an approximately 31,000 former school that was best described as being in a redevelopment shell given the intention of the purchaser.
Zoning	HU-RD2, Historic Urban Two-Family Residential District	
Site Dimensions	Site is an irregular shaped tract fronting 199.4' on North Rendon Street	
Flood Zone	X500	
Comments		
<p>The property was acquired by a local development group who intends to utilize state and federal historic tax credits to renovate and convert the structure to an apartment building. The purchaser indicated that while this conversion is not permissible under the zoning regulations of the site, the sellers had gotten the proposed redevelopment permitted prior to the sale. The purchaser indicated that of the total price, approximately \$196,000 could be attributed to these entitlements.</p>		

ADDENDA

IMPROVED COMPARABLE SALE 4		
Property and Sale Data		
Address	2228 Gravier Street, New Orleans, LA	
Sale Price	\$1,325,000	
GBA	24,498 sf	
Unit Price	\$54.09	
Date	January 12, 2017	
Vendor	Exstra-Gravier-Street, LLC	
Vendee	LMD 4, LLC	
Recordation	2017-01607	
Terms	Cash	
Verification	Orleans Parish Clerk of Court	
Confirmation	Architectural firm for the renovation, Rome Office	
Highest & Best Use	Multi-family	
Legal Description	Lots 16 thru 21, Square 528, First District of the City of New Orleans, State of Louisiana	
Site Data		Description of Improvements
Site Size	17,810 sf / 0.409 acres	This sale included a 24,498 square foot redevelopment shell.
Zoning	MU-2, High Intensity Mixed-Use District	
Site Dimensions	Site is a slightly irregular shaped tract fronting 134.41' on Gravier Street and a depth of 120' along South Miro	
Flood Zone	AE, EL2	
Comments		
This structure was acquired for multi-family redevelopment.		

ADDENDA

IMPROVED COMPARABLE SALE 5		
Property and Sale Data		
Address	2301 Burgundy Street, New Orleans, LA	
Sale Price	\$2,392,000	
GBA	49,856 sf	
Unit Price	\$47.98	
Date	January 30, 2015	
Vendor	Oddo of Marigny, LLC	
Vendee	Peter and Paul, LLC	
Recordation	2015-04099	
Terms	Cash Sale	
Verification	Orleans Parish Clerk of Court	
Confirmation	Various sources	
Highest & Best Use	Rehabilitation of existing improvements	
Legal Description	Various Parcels in Square 273, 3rd District, New Orleans, Louisiana	
Site Data		Description of Improvements
Site Size	48,588 sf / 1.120 acres	This the former St Peter and Paul Church and School located in the Bywater. The improvements consist of four separate historic structures comprising the church/school complex including the former school building, church, convent and rectory. The oldest structures in the complex were built in 1860. Construction components vary from building to building but are all architecturally significant. The improvements had fallen into a state of disrepair at the time of sale; however, the condition of the building was considered to be typical for a rehabilitation shell.
Zoning	HMR-3 Historic Marigny/Treme Residential District	
Site Dimensions	Generally rectangular fronting 310' on Burgundy, 155.27' on Mandeville, and 159.10' on Marigny	
Flood Zone	A1	
Comments		
The property was acquired for renovation and conversion into a boutique hotel with 71 guest rooms. The property will be operated as the Peter and Paul Hotel with the majority of the guest rooms to be located in the former schoolhouse while the church structure will be utilized as event space with meeting rooms and a larger suite in the convent building while the rectory will be utilized as a lobby with common areas including a bar and lounge. The developer is utilizing a combination of traditional financing with state and federal historic tax credits.		

ADDENDA

Comparable Sales Map



ADDENDA

Comparable Sales Analysis Grid

Sale #	Subject	Sale 1	Sale 2	Sale 3	Sale 4	Sale 5
Date		7/11/2019	8/31/2018	11/10/2017	1/12/2017	1/30/2015
Address	201 South Claiborne	3821 Franklin Avenue	3700 Canal Street	800 North Rendon Street	2228 Gravier Street	2301 Burgundy Street
Sale Price	0	\$1,290,000	\$1,800,000	\$1,296,000	\$1,325,000	\$2,392,000
GBA	17,044	43,000	19,974	31,000	24,498	49,856
Site Area	0	79,220	53,040	35,598	17,810	48,588
Condition	Shell	Shell	Fair	Shell	Shell	Shell
Unit Price-GBA		\$30.00	\$90.12	\$41.81	\$54.09	\$47.98
Conditions of Sale		0.00%	0.00%	0.00%	0.00%	0.00%
Adjusted Unit Price		\$30.00	\$90.12	\$41.81	\$54.09	\$47.98
Market Conditions		0.00%	0.00%	0.00%	0.00%	0.00%
Adjusted Unit Price		\$30.00	\$90.12	\$41.81	\$54.09	\$47.98

ADDENDA

Reconciliation of Sales Comparison Approach

The comparable sales included in the preceding pages represent the most recent sales of similar rehab properties as compared to the subject property. They indicated an unadjusted range from \$30.00 per square foot to \$90.12 per square foot, with a mean of \$52.80 per square foot, a median of \$47.98 per square foot, and a standard deviation of \$22.68 per square foot.

As noted in the opening of this report, the scope of this assignment calls for a value of the subject's 17,044 square feet of building area, with no assignable site and/or site value. In an effort to report the contributory value of the subject improvements, I applied a market value for each comparable sale's site to arrive at a net improvement value. The following table presents the net improvement value for the five sales:

Sale	1	2	3	4	5
Address	3821 Franklin	3700 Canal	800 N. Rendon	2228 Gravier	2301 Burgundy
Sale Date	7/11/19	8/31/18	11/10/17	1/12/17	1/30/15
Price	\$1,290,000	\$1,800,000	\$1,296,000	\$1,325,000	\$2,392,000
GBA	43,000	19,974	31,000	24,498	49,856
Unit Price	\$30.00	\$90.12	\$41.81	\$54.09	\$47.98
Site Area	79,220	53,040	35,598	17,810	48,588
Site Unit Value	\$5.00	\$25.00	\$15.00	\$30.00	\$20.00
Site Value	\$396,100	\$1,326,000	\$533,970	\$534,300	\$971,760
Net Sales Price	\$893,900	\$474,000	\$762,030	\$790,700	\$1,420,240
Net Improvement Value /SF	\$20.79	\$23.73	\$24.58	\$32.28	\$28.49

Based on the data utilized within this analysis, this Sales Comparison Approach supports a net improvement unit value of \$30.00 per square foot. When this unit value is applied to the 17,044 square feet of the subject property, this analysis indicates an overall value of \$511,320—rounded to \$510,000.

In addition to the sales included, a noteworthy active listing is for the former Hansberry Elementary School located at 1301 Clouet Street. The 57,356 square foot former school sits on an 80,640 square foot site. The property is presently listed for \$1,975,000, or \$34.44 per square foot, before deducting the contributory value of the site.

VALUE INDICATED BY SALES COMPARISON APPROACH - \$510,000

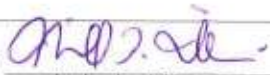
**This value is subject to the Extraordinary Assumption(s) and/or Hypothetical condition(s) as stated in this report.*

ADDENDA

Letter of Engagement

Purchase Order

Page 1

Ship To: LSUHSC New Orleans ATTN: HSC Activities Physical Plant Administration 1901 Perdido St Box P2-3 New Orleans LA 70112 United States Supplier: 0000038912 MURPHY APPRAISAL SERVICES, LLC 19411 HELENBIRG ROAD, SUITE 204 COVINGTON LA 70433 United States		Purchase Order : 00387466 Date : 10/10/2019 Buyer : Williams, Michael D. Telephone : 504/568-6281 Delivery Terms : 2019-10-10 Freight Terms : Destination Payment Terms : Net 30 Location : LSUNO Budget Date : 2019-10-10 Bill To: noacctacctpay@lsuhsc.edu OR Accounts Payable 433 Bolivar St Room 619 New Orleans LA 70112 United States			
Req Number 0055410	Tax Exempt ID 726087770	Solicitation Number	PO Type General	Total PO Amount 2,500.00	
Line	Commodity/Service Description	Qty Ord	Unit	Unit Price	Extended Amount
1	Appraisal for McDonough #11 Exempt per Executive Order JBE 17-18 Section 4.A. Murphy Appraisal Blake Ridings 504-324-7281 LSUHSC Kirk Deslatte 504-654-7576	1.00	EA	2500.0000	2500.00
Approved  Authorized Signature					

ADDENDA

Purchase Order

Page 2

Terms & Conditions Vendor Number: 0000038912 Name: MURPHY APPRAISAL SERVICES,LLC	PO Type GEN	Order Number: 00387466 Date: 10/10/2019
<p style="text-align: center;">CONDITIONS OF PURCHASE</p> <ol style="list-style-type: none"> 1. LOUISIANA CONTRACT: It is agreed by the parties hereto that this order, and the acceptance thereof, shall be deemed a contract made in Louisiana and governed by the laws of the State of Louisiana including but not limited to L.R.S. 39:1551-1736; purchasing rules and regulations; executive orders; standard terms and conditions; special conditions; and specifications listed in this solicitation. Per Executive Order JBE 16-11 Section 3: The contractor shall not discriminate on the basis of race, color, religion, sex, sexual orientation, gender identity, national origin, political affiliation, disability, or age in any matter relating to employment. The provisions of this section (and this section only) shall go into effect on July 1, 2016. However, this provision does not apply to a contractor or subcontractor that is a religious corporation, religious association, religious educational institution, or religious society. For good cause and as consideration for executing this contract the contractor whose name appears on the face of this purchase order hereby conveys, sells, assigns and transfers to the State of Louisiana all rights, title and interest in and to all causes of action it may now or hereafter acquire under the antitrust laws of the United States and the State of Louisiana, relating to the particular goods or services purchased or acquired by the State of Louisiana pursuant to Louisiana State University Health Sciences Center. Prohibition of Discriminatory Boycotts of Israel: In accordance with Executive Order Number JBE 2018-15, effective May 22, 2018, for any contract for \$100,000 or more and for any contractor with five or more employees, Contractor, or any Subcontractor, shall certify it is not engaging in a boycott of Israel, and shall, for the duration of this contract, refrain from a boycott of Israel. The State reserves the right to terminate this contract if the Contractor, or any Subcontractor, engages in a boycott of Israel during the term of the contract. 2. ORDERS: The Louisiana State University Health Sciences Center will in no way be responsible for goods delivered or work done without an official Purchase Order or Contract. 3. PATENTS: By accepting this order you hereby guarantee and agree that the merchandise to be furnished hereunder will not infringe upon any valid patent or trademark and that you will, at your own expense, defend any and all actions or suits charging such infringement and will hold the LSUNSC harmless in case of any such infringement. 4. TRANSPORTATION: All charges must be prepaid and material must be delivered to "Ship-To" address. Merchandise must be accompanied by delivery slip or shipping list showing items shipped or delivered and the purchase order number. When merchandise is sold F.O.B. point of origin, prepay shipping cost and include on invoice. Also attach Bill of Lading or express receipt verifying shipping cost. 5. DELIVERY: Advise if delivery as stated on face of order cannot be accomplished and state best possible delivery which, unless you are otherwise notified, will be accepted by University. The right is reserved to cancel this order if not filled within time specified herein. 6. INSPECTION: By accepting this order you hereby warrant that the merchandise to be furnished hereunder will be in full conformity with the specification, drawing or sample and that this warranty shall survive acceptance of the merchandise and that you will bear the cost of inspecting merchandise rejected. 7. REJECTED GOODS: All rejected goods will be held at seller's risk and expense subject to seller's prompt advise as to disposition. Unless otherwise arranged all rejected goods will be returned and all transportation and handling costs will be charged back to Vendor. 8. INVOICES: Invoices must reference purchase order number and reflect the quantity billed by purchase order line number. An original invoice must be submitted on the date of shipment. 9. ACCEPTANCE: By accepting this purchase order, the seller certifies that neither this business entity nor any of its employees or subcontractors is currently listed as excluded or sanctioned by the Department of Health and Human Services, Office of Inspector General (OIG), the General Services Administration (GSA), Food and Drug Administration (FDA), or any other Federal agency. After acceptance, if it is discovered that this business entity or any of its employees or subcontractors appear on any of these listings, this purchase order will be cancelled by the contracting agency immediately. Furthermore, the seller understands that if at any time during the term of this purchase order, the seller or any of its employees or subcontractors appears on any of these listings, the seller must notify the contracting agency, and the purchase order will be terminated immediately. The contracting agency will not be liable for any damages resulting from said termination. 10. COMPLIANCE WITH CIVIL RIGHTS LAWS: By accepting this PO, seller agrees to abide by the requirements of the following as applicable: 		

ADDENDA

Purchase Order

Page 3

Terms & Conditions	PO Type	Order Number: 00387466
Vendor Number: 0000038912	GEN	Date: 10/10/2019
Name: MURPHY APPRAISAL SERVICES,LLC		

Title VI and VII of the Civil Rights Act of 1964, as amended by the Equal Opportunity Act of 1972, Federal Executive Order 11246, Federal Rehabilitation Act of 1973, as amended, the Veteran's Readjustment Assistance Act of 1974, Title IX of the Education Amendments of 1972, the Age Act of 1975, and bidder agrees to abide by the requirements of the Americans With Disabilities Act of 1990. Bidder agrees not to discriminate in its employment practices and will render services under any contract entered into as a result of this solicitation without regard to race, color, religion, sex, age, national origin, political affiliation, disability, veteran status, or any other non-merit factor. Any act of discrimination committed by bidder, or failure to comply with these statutory obligations when applicable, shall be grounds for termination of any contract entered into as a result of this solicitation.

11. IDENTITY:
Contractor agrees, upon receipt of written notice of a claim or action, to defend the claim or action, or take other appropriate measure, to indemnify, and hold harmless, LSUSFC, its officers, its agents and its employees from and against all claims and actions for bodily injury, death or property damages caused by the fault of the contractor, officers, its agents, or its employees. Contractor is obligated to indemnify only to the extent of the fault of the contractor, its officers, its agents, or its employees. However, the contractor shall have no obligation as set forth above with respect to any claim or action from bodily injury, death or property damages arising out of the fault of the university, its officers, its agents or its employees.

12. FEDERAL CLAUSES, IF APPLICABLE:
Anti-kickback Clause: The contractor hereby agrees to adhere to the mandate dictated by the Copeland "Anti-kickback" Act which provides that each contractor or sub guarantee shall be prohibited from inducing by any means, any person employed in the completion of work, to give up any part of the compensation to which he is otherwise entitled.

Clean Air Act: The contractor hereby agrees to adhere to the provisions which require compliance with all applicable standards, orders or requirements issued under Section 306 of the Clean Water Act, which prohibits the use under non-exempt federal contracts, grants, or loans of facilities included on the EPA list of violating facilities.

Energy Policy and Conservation Act: The contractor hereby recognizes the mandatory standards and policies relating to energy efficiency which are contained in the State Energy Conservation Plan issued in compliance with the Energy Policy and Conservation Act. (P.L. 94-163)

Clean Water Act: The contractor hereby agrees to adhere to the provisions which require compliance with all applicable standards, orders, or requirements issued under Section 508 of the Clean Water Act which prohibits the use under non-exempt federal contracts, grants, or loans of facilities included on the EPA list of violating facilities.

Anti-lobbying and Debarment Act: The contractor will be expected to comply with federal statutes required in the Anti-lobbying Act and the Debarment Act.

13. Diverse Supplier

(a) Supplier understands that LSU, as the state's flagship university, has an interest in providing entrepreneurial opportunities to diversity-owned businesses. The university is dedicated to promoting the growth and development of minority, women, and small and historically underutilized businesses ("Diverse Businesses") by providing opportunities to participate in university contracts.

(b) In support of this commitment, the supplier shall use good faith and best efforts to provide opportunities to Diverse Businesses that are either certified by the state or another certifying agency in a diverse category, as a subcontractor or supplier under this agreement.

(c) If applicable, supplier shall provide LSU with a list of diversity-owned businesses during each contract year, the list of businesses should identify:

- (1) the name of the business;
- (2) its principal office or address;
- (3) the owner(s); and
- (4) the services or goods that it may provide or supply and the value of the goods or services procured from the businesses included on supplier's list.

(d) To the extent that any federal or state law, rule, or regulation would require that this section be modified or voided, the parties agree that such provision can be amended or severed from the agreement without affecting any of the other terms of the agreement.

ADDENDA

Appraiser Qualifications

CURRICULUM VITAE BLAKE A. RIDINGS, MAI

State of Louisiana Certified General Real Estate Appraiser #G2979
State of Mississippi Certified General Real Estate Appraiser #GA-1154
State of Louisiana Licensed Real Estate Agent

Primary Real Estate Business Experience:

- Murphy Appraisal Services, LLC, New Orleans, Louisiana
(January 2015- Present)

- The McEnergy Company, Inc., New Orleans, Louisiana
(April 2010- December 2014)

- Murphy, McEnergy & Company, LLC, New Orleans, Louisiana
(January 2008- April 2010)

Practical Real Estate Experience:

Appraisal:

- Gas Stations / C-Stores
- Assisted Living Facilities
- Shopping and Retail Centers
- French Quarter Properties
- Multi-Tenant Professional Offices
- Medical Offices
- Multi-family Apartments
- Downtown Parking Garages
- Religious Facilities
- Restaurants
- National Credit Net Lease Properties
- Cold Storage Facilities
- Mobile Home and RV Parks
- Land-Bulk Acreage and Single Family Residential Subdivision Analyses

Brokerage:

- Single Family Residential
- Commercial Vacant Land
- Commercial Rental Tenant Representation

ADDENDA

Education:

Appraisal Institute – Chicago, Illinois – 2008 – Present

Appraisal Institute Courses

- Course 110: Appraisal Principles (April 2008)
- Course 120: Appraisal Procedures (April 2008)
- Course 410: National USPAP Course (April 2010)
- Course 401G: General Appraiser Sales Comparison (January 2011)
- General Appraiser Market Area Analysis & Highest and Best Use (August 2011)
- General Appraiser Site Valuation & Cost Approach (August 2012)
- General Appraiser Income Approach/Part 1 (October 2012)
- General Appraiser Income Approach/Part 2 (February 2013)
- Real Estate Finance, Statistics, and Valuation Modeling (April 2013)
- General Appraiser Report Writing and Case Studies (April 2013)
- Advanced Market Areal Analysis & Highest and Best Use (September 2013)
- Business Practice and Ethics (August 2014)
- Quantitative Analysis (August 2015)
- Advanced Income Capitalization (October 2016)
- Advanced Concepts and Case Studies (November 2017)
- General Demonstration Report Writing (May 2018)
- General Demonstration Report, Capstone Program (March 2019)
- USPAP

Donaldson School of Real Estate

- 90 Hour Real Estate Salesperson Pre-licensing Course
- 45 Hour Real Estate Salesperson Post-license Course

University of Tennessee –Knoxville, Tennessee (2002-2006)

- Bachelor of Science Degree in Business Administration
- Major: Marketing Minor: Business Management

blaker@murphyappraisal.com

ADDENDA



ADDENDA

Analysis of Improvements

The subject of this report is an approximately 17,044 square foot building shell. The improvements were originally constructed in 1879 and operated as John McDonogh School #11.

Summary of Improvements

Primary

Building Description

The subject of this report is an approximately 17,044 square foot historic shell. The structure is presently located at a temporary location and includes two floors, each measuring approximately 8,522 square feet.

The original components of the structure reportedly date back to 1879 and were renovated in 1951 as McDonogh No. 11. In addition to serving as a school, the improvements also served as the Priestley School of Architecture and Construction and the New Orleans Center for Health Careers. The property was reportedly restored prior to Hurricane Katrina and then repaired following the storm. The structure has been moved three times since 2011 and has been at the current location, largely untouched, since 2013.

For this analysis I was only able to enter the improvements via a hole in the bottom of the structure. Upon entrance, it was evident that the property is unsecured as there are obvious signs that the structure is presently occupied by the local homeless population. For safety reasons, I performed a limited interior inspection of the structure but consider the property to best compare to an historic shell property.

Foundation

Cinder block

Structure / Frame

Wood frame

Exterior Walls

Masonry

Roof

Pitched metal

Flooring

Hardwood

Interior Walls

Sheetrock

Ceiling Finish

Drop tile

Lighting

None

Yards

Not applicable

Rest Rooms

Unknown

Electrical

None

Plumbing

None

Heat

None

Cooling

None

Number of Stories

2

Appeal and Appearance

Good

Overall Condition

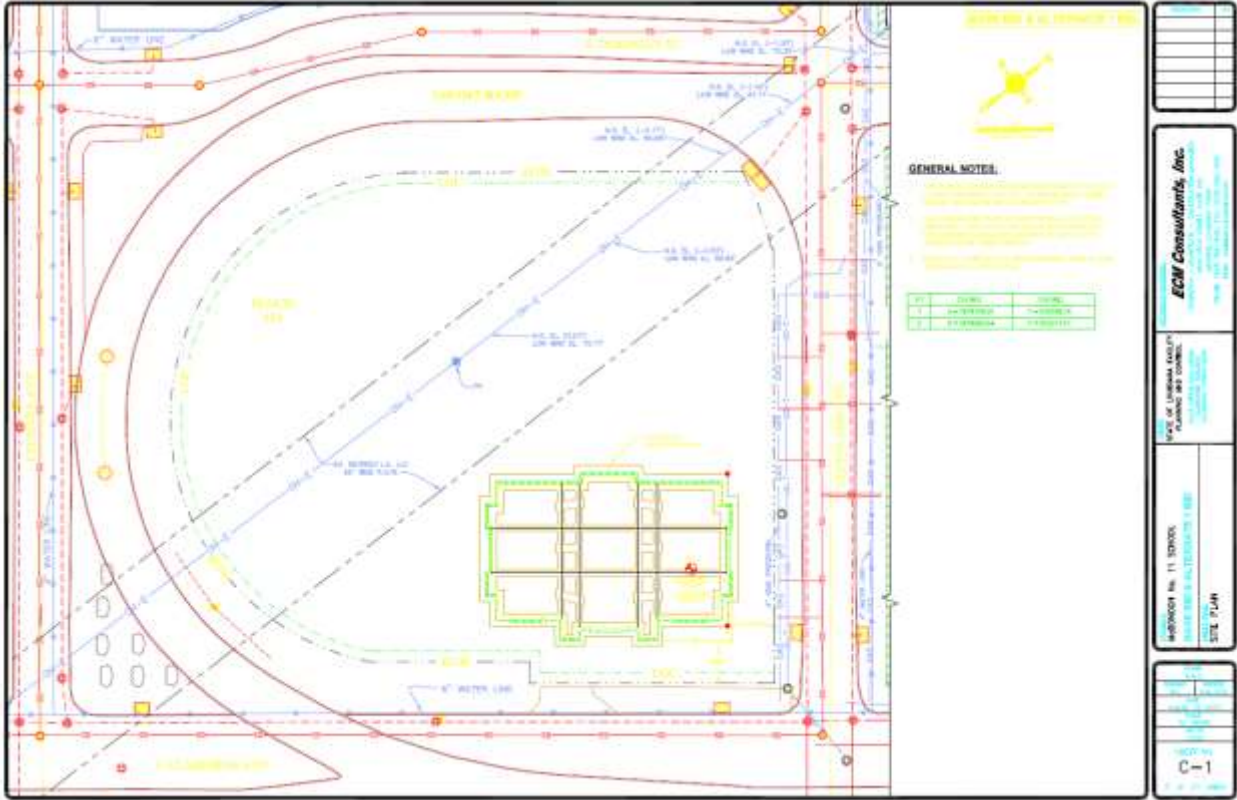
Shell

Interior Equipment

None

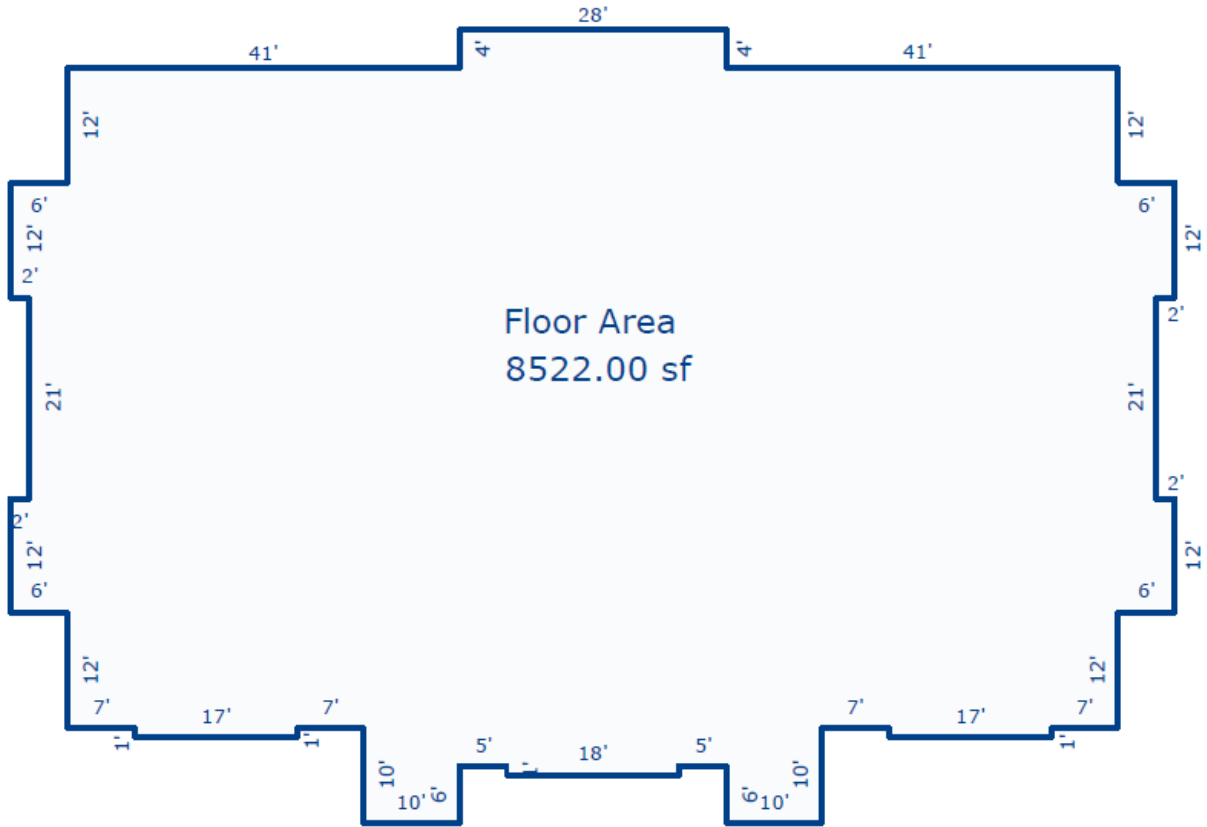
ADDENDA

Site Plan



ADDENDA

Sketch



AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GBA1	Floor Area	8522.0000	8522.0000
Net BUILDING Area		(rounded)	8522

BUILDING AREA BREAKDOWN		
	Breakdown	Subtotals
Floor Area		
	17.00 x 1.00	17.0000
	48.00 x 4.00	192.0000
	17.00 x 1.00	17.0000
	6.00 x 10.00	60.0000
	1.00 x 18.00	18.0000
	6.00 x 10.00	60.0000
	110.00 x 12.00	1320.0000
	122.00 x 12.00	1464.0000
	21.00 x 118.00	2478.0000
	122.00 x 12.00	1464.0000
	12.00 x 110.00	1320.0000
	4.00 x 28.00	112.0000
12 Items	(rounded)	8522

ADDENDA

Property Taxes

The current assessment data for the subject property is as follows:

Assessor Opinion of Market Value			
Tax ID	Implied Land Value	Implied Building Value	Implied Overall Value
105103901	\$2,155,100	\$0	\$2,155,100

Notes: The subject's present location is currently assessed as a vacant parcel.

Assessed Values and Taxes					
Tax ID	Land Assessment	Improvement Assessment	Total Assessment	Tax Rate	Taxes
105103901	\$215,510	\$0	\$215,510	151.08	\$32,559

Notes: The property is tax exempt.

ADDENDA

Subject Photos



Front view of the subject property

ADDENDA

Subject Photos



Front and side view of the subject property

ADDENDA

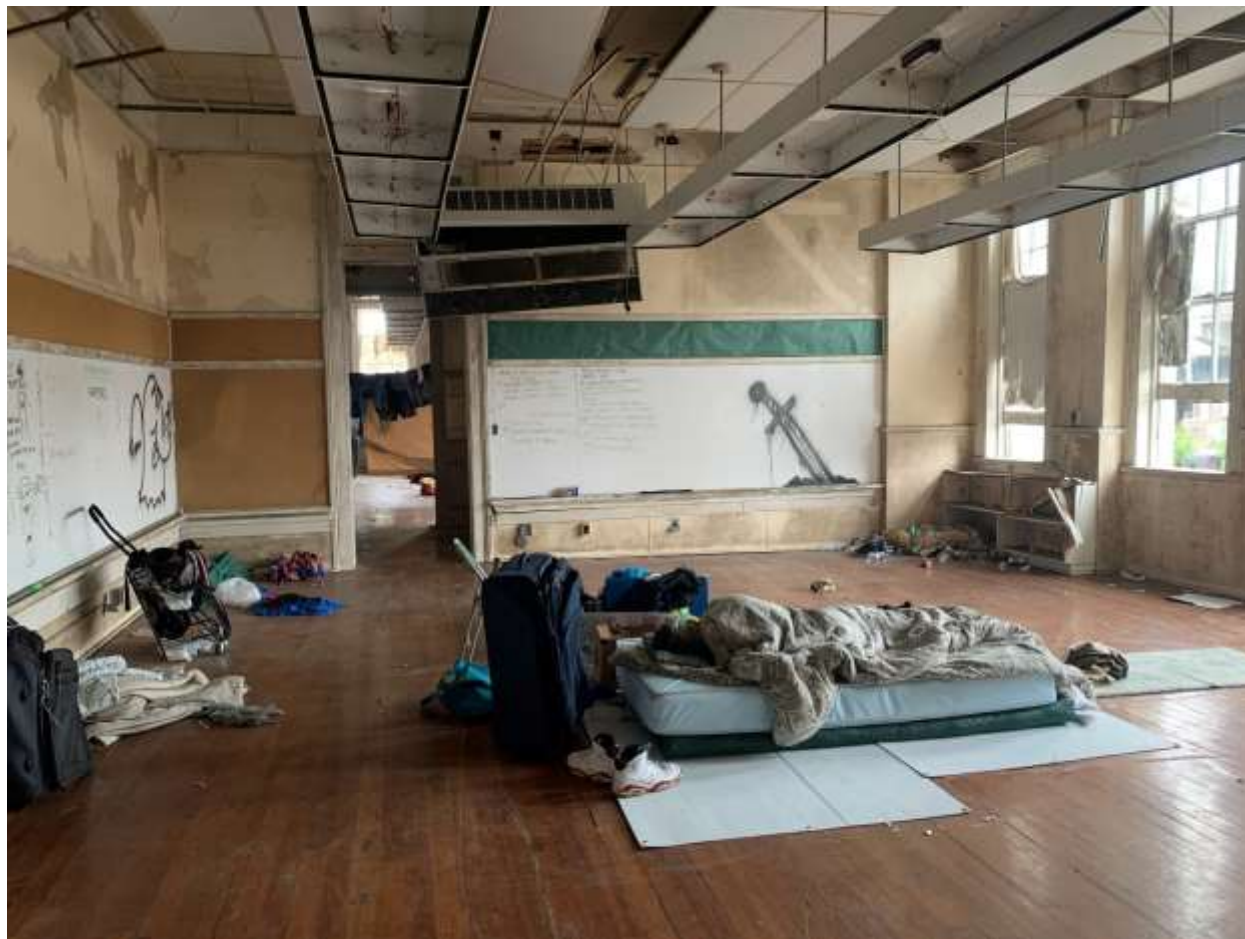
Subject Photos



Side view of the subject property

ADDENDA

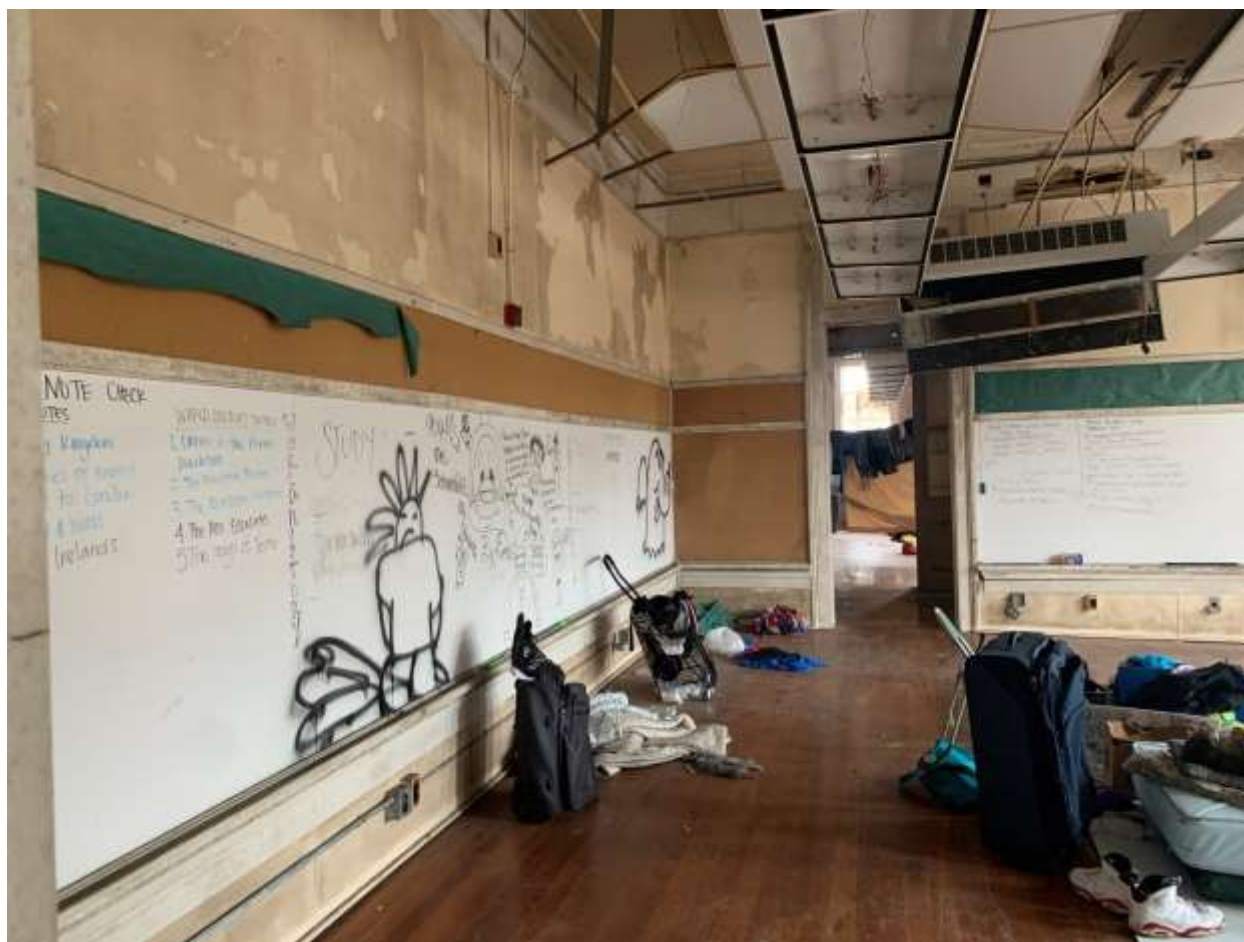
Subject Photos



Interior view of the subject property

ADDENDA

Subject Photos



Additional interior view of the subject property

ADDENDA

Subject Photos



Additional interior view of the subject property

ADDENDA

Subject Photos



Additional interior view of the subject property

ADDENDA

Aerial View of Subject Property



ADDENDA

Glossary of Terms

assessed value Assessed value applies in ad valorem taxation and refers to the value of a property according to the tax rolls. Assessed value may not conform to market value, but it is usually calculated in relation to a market value base.

assignment conditions Assumptions, extraordinary assumptions, hypothetical conditions, laws and regulations, jurisdictional exceptions, and other conditions that affect the scope of work

cash equivalency The procedure in which the sale prices of comparable properties sold with atypical financing are adjusted to reflect typical market terms.

contract rent The actual rental income specified in a lease.

effective rent The rental rate net of financial concessions such as periods of no rent during the lease term; may be calculated on a discounted basis, reflecting the time value of money, or on a simple, straight-line basis.

excess land In regard to an improved site, the land not needed to serve or support the existing improvement. In regard to a vacant site or a site considered as though vacant, the land no needed to accommodate the site's primary highest and best use. Such land may be separated from the larger site and have its own highest and best use, or it may allow for future expansion of the existing or anticipated improvement. *See also* surplus land.

extraordinary assumption An assignment-specific assumption, as of the effective date regarding uncertain information used in an analysis, which, if found to be false, could alter the appraiser's opinions of conclusions. Uncertain information might include physical, legal, or economic characteristics of the subject property or conditions external to the property such as market conditions or trends; or the integrity of data used in an analysis.

fee simple estate Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat.

floor area ratio (FAR) The relationship between the above-ground floor area of a building, as described by the building code, and the area of the plot on which it stands; in planning and zoning, often expressed as a decimal, e.g., a ratio of 2.0 indicates that the permissible floor area of a building is twice the total land area; also called *building-to-land ratio*.

full service lease A lease in which rent covers all operating expenses. Typically, full service leases are combined with an *expense stop*, the expense level covered by the contract lease payment. Increases in expenses above the expense stop level are passed through to the tenant and are known as *expense passthroughs*.

going concern value Going concern value is the value of a proven property operation. It includes the incremental value associated with the business concern, which is distinct from the value of the real estate only. Going concern value includes an intangible enhancement of the value of an operating business enterprise which is produced by the assemblage of the land, building, labor, equipment, and marketing operation. This process creates an economically viable business that is expected to continue. Going concern value refers to the total value of a property, including both real property and intangible personal property attributed to the business value.

gross building area (GBA) The total floor area of a building, including below-grade space but excluding unenclosed areas, measured from the exterior of the walls. Gross building area for office buildings is computed by measuring to the outside finished surface of permanent outer building walls without any deductions. All enclosed floors of the building including basements, mechanical equipment floors, penthouses, and the like are included in the measurement. Parking spaces and parking garages are excluded.

ADDENDA

hypothetical condition That which is contrary to what exists but is supposed for the purpose of analysis. Hypothetical conditions assume conditions contrary to known facts about physical, legal, or economic characteristics of the subject property; or about conditions external to the property, such as market conditions or trends; or about the integrity of data used in an analysis. *See also* extraordinary assumption.

insurable value Insurable Value is based on the replacement and/or reproduction cost of physical items that are subject to loss from hazards. Insurable value is that portion of the value of an asset or asset group that is acknowledged or recognized under the provisions of an applicable loss insurance policy. This value is often controlled by state law and varies from state to state.

investment value Investment value is the value of an investment to a particular investor based on his or her investment requirements. In contrast to market value, investment value is value to an individual, not value in the marketplace. Investment value reflects the subjective relationship between a particular investor and a given investment. When measured in dollars, investment value is the price an investor would pay for an investment in light of its perceived capacity to satisfy his or her desires, needs, or investment goals. To estimate investment value, specific investment criteria must be known. Criteria to evaluate a real estate investment are not necessarily set down by the individual investor; they may be established by an expert on real estate and its value, that is, an appraiser.

leased fee *See* leased fee estate

leased fee estate An ownership interest held by a landlord with the right of use and occupancy conveyed by lease to others. The rights of the lessor (the leased fee owner) and the leased fee are specified by contract terms contained within the lease.

leasehold *See* leasehold estate

leasehold estate The interest held by the lessee (the tenant or renter) through a lease conveying the rights of use and occupancy for a stated term under certain conditions.

market rent The most probable rent that a property should bring in a competitive and open market reflecting all conditions and restrictions of the specified lease agreement including term, rental adjustment and revaluation, permitted uses, use restrictions, and expense obligations.

market value Market value is one of the central concepts of the appraisal practice. Market value is differentiated from other types of value in that it is created by the collective patterns of the market. Market value means 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) A reasonable time is allowed for exposure in the open market; 2) Both parties are well informed or well advised, and acting in what they consider their own best interests; 3) Buyer and seller are typically motivated; 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.

marketing period The time it takes an interest in real property to sell on the market subsequent to the date of an appraisal.

net lease Lease in which all or some of the operating expenses are paid directly by the tenant. The landlord never takes possession of the expense payment. In a *Triple Net Lease* all operating expenses are the responsibility of the tenant, including property taxes, insurance, interior maintenance, and other miscellaneous expenses. However, management fees and exterior maintenance are often the responsibility of the lessor in a triple net lease. A *modified net lease* is one in which some expenses are paid separately by the tenant and some are included in the rent.

ADDENDA

net rentable area (NRA) 1) The area on which rent is computed. 2) The Rentable Area of a floor shall be computed by measuring to the inside finished surface of the dominant portion of the permanent outer building walls, excluding any major vertical penetrations of the floor. No deductions shall be made for columns and projections necessary to the building. Include space such as mechanical room, janitorial room, restrooms, and lobby of the floor.

occupancy rate The relationship or ratio between the income received from the rented units in a property and the income that would be received if all the units were occupied.

prospective value opinion A forecast of the value expected at a specified future date. A prospective value opinion is most frequently sought in connection with real estate projects that are proposed, under construction, or under conversion to a new use, or those that have not achieved sellout or a stabilized level of long-term occupancy at the time the appraisal report is written.

reasonable exposure time The estimated length of time 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; a retrospective opinion based upon an analysis of past events assuming a competitive and open market.

rent See full service lease, net lease, market rent contract, coupon, face, or nominal rent, effective rent

shell rent The typical rent paid for retail, office, or industrial tenant space based on minimal “shell” interior finishes (called plain vanilla finish in some areas). Usually the landlord delivers the main building shell space or some minimum level of interior buildout, and the tenant completes the interior finish, which can include wall, ceiling, and floor finishes; mechanical systems, interior electric, and plumbing. Typically these are long-term leases with tenants paying all or most property expenses.

surplus land Land not necessary to support the highest and best use of the existing improvement but, because of physical limitations, building placement, or neighborhood norms, cannot be sold off separately. Such land may or may not contribute positively to value and may or may not accommodate future expansion of an existing or anticipated improvement. See also excess land.

usable area 1) The area actually used by individual tenants. 2) The Usable Area of an office building is computed by measuring to the finished surface of the office side of corridor and other permanent walls, to the center of partitions that separate the office from adjoining usable areas, and to the inside finished surface of the dominant portion of the permanent outer building walls. Excludes areas such as mechanical rooms, janitorial room, restrooms, lobby, and any major vertical penetrations of a multi-tenant floor.

use value Use value is a concept based on the productivity of an economic good. Use value is the value a specific property has for a specific use. Use value focuses on the value the real estate contributes to the enterprise of which it is a part, without regard to the property’s highest and best use or the monetary amount that might be realized upon its sale.

value indication An opinion of value derived through application of the appraisal process.

ADDENDA

Assumptions and Limiting Conditions

This report is subject to the following conditions and to such specifications and limiting conditions that also might be set forth in this report. These conditions affect the analyses; opinions, and value conclusions contained in this report.

1. Unless otherwise specifically noted in the body of the report, it is assumed that title to the property or properties appraised is clear and marketable and that there are no recorded or unrecorded matters or exceptions to title that would adversely affect marketability or value. We have not examined title and makes no representations relative to the condition thereof. Data on ownership and legal descriptions were obtained from sources generally considered reliable. Documents dealing with liens, encumbrances, easements, deed restrictions, clouds and other conditions that may affect the quality of title have not been reviewed. Insurance against financial loss resulting in claims that may arise out of defects in the subject's title should be sought from a qualified title company that issues or insures title to real property
2. The property is appraised assuming that the subject will be under prudent and competent management and ownership; neither inefficient or super-efficient.
3. Any survey contained in this report is assumed to be true and correct, and it is also assumed that there are no hidden encroachments upon the property appraised except as noted. Any sketch prepared by the appraiser and included in this report may show approximate dimensions and is included to assist the reader in visualizing the property only. The appraiser has not made a survey of the property and does not warrant any surveys or other presented plans or sketches.
4. The appraiser assumes that there are no hidden or unapparent conditions of the property, subsoil, or other 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 these factors. This includes the presence of unusual/extraordinary mineral deposits or subsurface rights not typically transferred with normal comparable data (i.e. valuable mineral rights associated with oil/gas production, etc., are not part of this assignment).
5. Any distributions of the valuation of the report between land and improvements apply only under the existing program of utilization. The separate valuation for land and building must not be used in conjunction with any other appraisal and are invalid if used in conjunction with any other appraisal.
6. No responsibility is assumed for changes in matters that are legal, political, social, or economic which could affect real estate values that take place after the effective date of this valuation. The date of value to which any of the conclusions and opinions expressed in this report apply is set forth in the Report. The estimate of Market Value is subject to change with market fluctuations over time. Further, the dollar amount of any value opinion rendered is based upon the purchasing power of the American Dollar on that date. This appraisal is based on market conditions existing as of the date of this appraisal. Under the terms of the engagement, we will have no obligation to revise this report to reflect events or conditions which occur subsequent to the date of the appraisal.
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 the accuracy of such information furnished to the appraiser during the appraisal process is warranted by the appraiser. Information and data referred to in this paragraph include (without being limited to) surveys, measurements, title information, comparable sales data, courthouse records and information obtained from Realtors and other parties. Any material error in any of the above data could have a substantial impact on the conclusions reported.
8. This report is predicated upon the assumption that the property has reached a stabilized occupancy as of the date of valuation, unless otherwise noted.

ADDENDA

9. 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 and in accord with the referred to plans and specifications. This report may be subject to amendment upon a future site visit the subject subsequent to repairs, modifications, alterations and completed new construction.

10. The appraiser will not give testimony or appear in court because he or she made an appraisal of the property in question, unless required to do so by a court.

11. Unless otherwise stated in this report, the 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. The presence of substances such as asbestos, urea-formaldehyde foam insulation, or other potentially hazardous materials or gases may affect the value of the property. The value estimate is predicated 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 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. This report further assumes that there are no under/above ground storage tanks of any kind on the property (unless otherwise noted). Possible leakage problems have not been addressed. The site history of the subject property has not been explored, nor have the historical land use patterns of surrounding properties been investigated. Again, the appraiser has not addressed any environmental issues that might affect value. This report assumes that no such issues of any kind are present or affecting the Fee Simple Value in any manner (unless otherwise noted). The appraiser urges the client to retain a qualified environmental professional to determine the environmental condition of the subject property.

12. We take no responsibility for unapparent or hidden defects. No responsibility for conformity to specific governmental requirements (such as fire, building and safety, earthquake, or occupancy codes) can be assumed without provisions of specific professional or governmental inspections. No termite inspection report was made available to the appraiser unless otherwise noted. The appraiser is not responsible for damages resulting from any type of insect infestation whatsoever. This is beyond the scope of the appraisal assignment.

13. Any cash flows included in the analysis are forecasts or estimated future operating characteristics are predicated on the information and assumptions contained within the report. Any projections of income, expenses and economic conditions utilized in this report are not predictions of the future. Rather, they are estimates of current market expectations of future income and expenses. The achievement of the financial projections will be affected by fluctuating economic conditions and is dependent upon other future occurrences that cannot be assured. Actual results may vary from the projections considered herein. We do not warrant these forecasts will occur. Projections may be affected by circumstances beyond the current realm of knowledge or our control.

14. Acceptance and/or use of this report constitutes full acceptance of the Contingent and Limiting Conditions and special assumptions set forth in this report. It is the responsibility of the Client, or client's designees, to read in full and comprehend the contingencies and limiting conditions. We do not assume responsibility for any situation arising out of the Client's failure to become familiar with and understand the same. The Client is advised to retain experts in areas that fall outside the scope of the real estate appraisal/consulting profession if so desired.

15. If, as part of the client's requested scope of work, an estimate of insurable value is provided herein, we have followed traditional appraisal standards to develop a reasonable calculation based upon industry practices and industry accepted publications such as the Marshall Valuation Service handbook. The methodology employed is a derivation of the cost approach which is primarily used as an academic exercise to help support the market value estimate and therefore is not reliable for Insurable Value estimates. Actual construction costs and related estimates can vary greatly from this estimate. This analysis should not be relied upon to determine proper insurance coverage which can only be properly estimated by consultants considered experts in cost estimation and insurance underwriting. It is provided to aid the client/reader/user as part of their overall decision making process and no representations or warranties are made regarding the accuracy of this estimate. It is strongly recommended that other sources be utilized to develop any estimate of insurable value.

ADDENDA

16. The Americans with Disabilities Act (ADA) became effective January 26, 1992. Notwithstanding any discussion of possible readily achievable barrier removal construction items in this report, Murphy Appraisal Services has not made a specific compliance survey and analysis of this property to determine whether it is in conformance 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 ADA. If so, this fact could have a negative effect on the value estimated herein. Since Murphy Appraisal Services has no specific information relating to this issue, nor is Murphy Appraisal Services qualified to make such an assessment, the effect of any possible non-compliance with the requirements of the ADA was not considered in estimating the value of the subject.

17. The appraisal report is prepared for the exclusive benefit of the Client. It may not be used or relied upon by any other party. All parties who use or rely upon any information in the report without our written consent do so at their own risk. A party receiving a copy of this report from the client does not, as a consequence, become a party to the appraiser-client relationship. Any person who receives a copy of this appraisal report as a consequence of disclosure requirements that apply to an appraiser's client, does not become an intended user of this report unless the client specifically identified them at the time of the assignment.

ACCEPTANCE OF AND USE OF THIS APPRAISAL REPORT CONSTITUTES
ACCEPTANCE OF ABOVE

Execution Version**RIGHT OF USE, POSSESSION AND OCCUPANCY AGREEMENT**

BE IT KNOWN, that on this 29th day of May, 2013, before the undersigned Notaries Public, duly commissioned and qualified and in the presence of the undersigned competent witnesses, personally came and appeared:

BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE, a public constitutional corporation of the State of Louisiana, represented herein by William L. Jenkins, Interim President of the Louisiana State University System, duly authorized by virtue of a resolution of the Board of Supervisors, adopted April 17, 2013, a copy of which is on file and of record, with a mailing address of 3810 West Lakeshore Drive, Louisiana State University, Baton Rouge, Louisiana 70808 (Federal I.D. No. XX-XXX0848) (hereinafter referred to as "LSU");

THE STATE OF LOUISIANA, THROUGH THE DIVISION OF ADMINISTRATION (the "State"), herein represented and appearing through Kristy H. Nichols, Commissioner of Administration, Division of Administration, Office of the Governor, State of Louisiana, under the authority granted pursuant to La. R.S. 39:11 and other applicable law, whose mailing address is Post Office Box 94095, Baton Rouge, Louisiana 70804-9095, (with the State and LSU collectively, "Grantor");

and

UNIVERSITY MEDICAL CENTER MANAGEMENT CORPORATION, a Louisiana nonprofit corporation represented herein by Robert V. "Bobby" Yarborough, Chair, duly authorized by virtue of a joint unanimous consent of its Members and Board of Directors, dated effective as of April 23, 2013, a copy of which is on file and of record, with a mailing address of 200 Henry Clay Avenue, New Orleans, Louisiana 70118 (Federal I.D. No. XX-XXX5187) (hereinafter referred to as "UMCMC" or "Grantee"), whose sole member, as of this date, is Louisiana Children's Medical Center, a Louisiana nonprofit corporation represented herein by Steve Worley, duly authorized by virtue of resolution of its Board of Directors adopted March 28, 2013, a copy of which is on file and of record, with a mailing address of 200 Henry Clay Avenue, New Orleans, Louisiana 70118 (hereinafter referred to as "LCMC"),

who declare and agree as follows:

THIS RIGHT OF USE, POSSESSION AND OCCUPANCY AGREEMENT (the "Agreement") is entered into as of the 29th day of May, 2013 by and among LSU and the State, as grantor, and UMCMC as grantee.

WHEREAS, Grantor is in possession of those certain parcels of land, located in New Orleans, Louisiana, as more fully described on Exhibit A, attached hereto, and made a part hereof, hereinafter referred to as the "Land";

WHEREAS, Grantor has certain rights in and to the Land;

WHEREAS, Grantor has granted a lease of the new hospital buildings, an utility building, an ambulatory care building, and a parking garage building being constructed on the Land to UMCMC as set forth and described in that certain Master Hospital Lease by and among LSU, the State and UMCMC dated as of May 29, 2013 (the "Hospital Lease"), all as provided in that Cooperative Endeavor Agreement (the "CEA") dated as of May 29, 2013 by and among the above parties and others;

WHEREAS, the buildings being leased to UMCMC pursuant to the Hospital Lease (other than the buildings comprising the "Interim Facility" as defined in the CEA) (collectively, the "Leased Buildings") are located on portions of the Land;

WHEREAS, the Hospital Lease does not include the Land;

WHEREAS, the Leased Buildings and certain surface improvements (the "Surface Improvements") are being constructed by the Division of Administration, Office of Facility Planning and Control ("OFF"); and

WHEREAS, the parties hereto now desire to enter into this Agreement to provide UMCMC with the right of use, possession and occupancy of the Land, the Surface Improvements and other improvements now or hereafter located on the Land useful in connection with the operations of Grantee and others in the Leased Buildings as permitted by the Hospital Lease, in order to provide access to the Leased Buildings, allow the Leased Buildings to be located on the Land and as further described below.

NOW THEREFORE, in consideration of the above, the mutual covenants and promises contained herein, in the Hospital Lease and in the CEA, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Grant of the Right of Use, Possession and Occupancy; Construction of Improvements. Grantor hereby grants to Grantee, and Grantee hereby accepts from Grantor, a right of use and the right of possession and occupancy (collectively, the "Right of Use") of the Land and the Surface Improvements for the purposes of allowing the Leased Buildings and future buildings and other improvements to be located on the Land, vehicular and pedestrian ingress and egress to and from the Leased Buildings and future improvements, parking and related uses. This grant of the Right of Use includes real rights in favor of Grantee. In connection with its exercise of the Right of Use, Grantee shall be entitled to permit its employees, contractors, agents, tenants, subtenants, assigns, invitees, licensees and/or permittees to use the Right of Use. The Right of Use includes, but is not limited to, a personal servitude of right of use under Civil Code Articles 639, et seq., and, as an additional independent right hereunder, a usufruct under Civil Code Articles 535, et seq. (which usufruct shall be for the maximum term allowed by law unless this Agreement is earlier terminated pursuant to the terms hereof), all subject to the terms of this

Agreement. The State shall cause OFP to complete the construction of the Leased Buildings and the Surface Improvements in accordance with the plans and specifications for such Leased Buildings and improvements as have heretofore been reviewed by and are acceptable to UCMC (the "Plans and Specifications"), pursuant to the Construction Management Agreement, as amended to the date hereof (the "Construction Contract" and together with the Plans and Specifications, the "Construction Contract Documents") between OFP and Skanska MAPP, a Joint Venture (the "Construction Manager"), subject to any future change orders/amendments as may be approved by OFP and subject to further approval of Grantee, such approval by Grantee not to be unreasonably withheld, unreasonably conditioned or unreasonably delayed. Grantee may, at its election, construct and install (i) additional surface parking, sidewalks, drives, lighting, signage, utilities, landscaping and non-building related improvements in, on or under the Land, and (ii) a second parking garage building on Tulane Avenue reasonably comparable in size and configuration to the parking garage being constructed under the Construction Contract Documents, in each case as may be required by Grantee, all subject to the prior written approval of Grantor, which approval shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. Subject to the terms hereof, this Right of Use shall be exclusive except as to (i) rights of the public to use the park area in Block 519, (ii) access rights of the public over any open segments of the original street grid locations as they may exist from time to time, (iii) rights of Grantor to exercise reasonable access necessary to exercise Grantor's rights and obligations under the CEA and the Hospital Lease, including completing the construction of the Leased Buildings and inspecting the Leased Buildings and the Land, and (iv) such future rights to which Grantee may hereafter approve. It is expressly agreed that neither LSU, nor the State, has any obligation to monitor the exclusivity of the Right of Use, provided, however, each of LSU and the State warrants Grantee's peaceful possession as hereinafter described and agrees to defend the same. Any future construction of improvements including buildings on the Land by Grantor or Grantee after completion of the work under the Construction Contract Documents will require the written approval and consent of Grantor and Grantee, which consent shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. Any improvements constructed by Grantee or Grantor will be used for reasonable and customary purposes consistent with and related to Grantee's operation of a hospital and medical offices and ambulatory care services in the Leased Buildings (as provided in the Hospital Lease). The construction of any improvements shall be subject to design and construction oversight and approval by OFP, to the extent required under applicable law, which shall not be unreasonably withheld or unreasonably delayed, but may be conditioned upon OFP building and safety code requirements. Any building improvements constructed by Grantee hereunder shall be owned by Grantee during the term of this Agreement and may not be transferred, assigned, leased or encumbered by Grantee without the prior written consent of LSU which approval shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed; provided further that no such consent of LSU will be required to lease portions of such buildings to the extent such lease would constitute a permitted sublease under the terms of the Hospital Lease if the space was in the Leased Buildings and such lease would prohibit any subleases; and provided further that LSU may condition its approval on the proposed assignee, transferee, lessee or mortgagee agreeing to the provisions contained in the Hospital Lease as to restrictions and limitations on any subleases of the Leased Buildings.

2. Term. This Agreement shall commence upon the New Facility Commencement Date (as defined in the Hospital Lease) and shall only terminate and expire when the Hospital Lease terminates, whether by the expiration of its term (as it may be extended) or otherwise, and at that time all of the improvements, including buildings, landscaping, and any other permanent installations constructed on the Land, if not previously fully owned by LSU, shall vest in LSU in accordance with the CEA in full ownership, with no liability or responsibility for payment by Grantor, other than and only to the extent of Grantor's liability, as provided in the CEA or the Hospital Lease, if any, and with no liability or responsibility of Grantee for removal, if such improvements were constructed in accordance with this Agreement or the Hospital Lease with Grantor's consent. If the Hospital Lease terminates, and UMCMC continues to operate the hospital during any Termination Wind Down Period (as defined in the CEA), even though this Agreement has terminated, the rights of use, possession, occupancy and the right of ingress and egress over the Land granted hereunder shall continue during such period.
3. Grantee's Work. Grantee and its agents and contractors shall perform any necessary maintenance and repairs to any improvements to be located on the Land under the Right of Use in a workmanlike manner (the "Work"), and in compliance with applicable codes, laws, ordinances and regulations, including without limitation, the applicable building code, fire code, and handicap accessibility requirements. Grantee, at its sole cost and expense, will, with respect to the Work, acquire (or cause to be acquired) all permits, licenses and approvals required by all applicable law, ordinance or regulation.
4. Utilities and Services. Grantee shall promptly pay (or cause to be paid) all fees, costs and charges for all services used or consumed by or on behalf of Grantee, or its permitted tenants, subtenants, or assigns, if any, during the term of this Agreement, including without limitation, electricity, gas, water systems, septic systems, sewer systems, telephone, refuse, cable, communications, janitorial, and other services used by any of them in relation to their activities conducted under this Agreement on or in the Land.
5. Limited Waiver of Warranty; Indemnity; Defense of Peaceful Possession. Except as otherwise provided in this Agreement, Grantor makes no warranty of title, and makes no warranty of fitness or condition of the Land, including the subsoil, and/or any underground conditions, and/or any environmental matters (and Grantee waives and renounces any and all such warranties, including warranties against latent or redhibitory defects), other than the warranty of peaceful possession against eviction from, or disturbance in fact caused by a person who successfully asserts ownership or a right to possession pursuant to a final definitive judgment of, the Land or the Surface Improvements, in whole or in material part, which adversely and materially affects the operations of the hospital in the Leased Buildings. Notwithstanding the foregoing, the State and LSU hereby agree that the State and LSU, at their sole cost, shall defend and indemnify UMCMC against any and all claims and lawsuits challenging the right of UMCMC to use and occupy, or otherwise disturbing materially UMCMC's actual physical possession of, all or part of the Land or improvements which adversely affects the operations of the hospital in the Leased Buildings. Subject to the State's completion of the improvements in accordance with the Construction Contract Documents and the State's obligation to correct any construction defects as hereinbelow described, Grantee hereby accepts the Land in its present AS IS condition and agrees to indemnify and hold Grantor harmless from and against any claims, demands, or causes of action caused by the use of the

Land by Grantee or its employees, contractors, agents, tenants, subtenants, assigns, invitees and/or permittees.

6. Maintenance, Repairs and Replacement.

A. With respect to the activities that are contemplated to occur on and in the Land by or on Grantee's behalf under this Agreement, Grantee hereby agrees that Grantor shall have no responsibility for conducting any repair, replacement, or maintenance on or in the Land or any improvements located or to be located thereon, except that the State agrees to pursue vigorously all claims related to its construction of the improvements made by it under the Construction Contract Documents within a period of five (5) years from the date of substantial completion thereof and will consult with UMCMC with respect to such pursuit. At the conclusion of such five (5) year period, the State shall assign to UMCMC all of its respective warranty claims, if any, against the Construction Manager and any contractor, subcontractor and/or equipment suppliers/manufacturers under the Construction Contract Documents arising from the failure of the Leased Buildings and Surface Improvements to be constructed and delivered in accordance with the Construction Contract Documents, other than those relating to pending claims the State is then pursuing. If any claims or manufacturer warranties are not assignable, the State or LSU shall pursue vigorously all such claims and shall consult with UMCMC with respect to such pursuit.

B. In addition, except as provided in this Paragraph 6, Grantee shall perform any and all maintenance, repairs and replacements necessary to maintain the improvements on the Land in a good, workmanlike and safe condition, all at Grantee's sole cost and expense; provided however this obligation shall not apply to any improvements, if any, to be built by LSU or the State on the Land after the commencement of the term of this Agreement, unless and until Grantee is given a right of use and occupancy of said improvements or Grantee leases said improvements.

7. Taxes and Insurance. Grantee shall be responsible for paying all real property taxes (if any) assessed against the Land, and any improvements thereon during the term of the Hospital Lease. Grantee shall be responsible for all insurance, as required in the Hospital Lease, which insurance will also cover all of the Land and any additional improvements, if any, to be constructed by Grantee on the Land, and all insurance shall name Grantor as loss payee and as additional insured.

8. Attorneys' Fees and Expenses. In the event of any legal proceeding arising out of a dispute among the parties with regard to enforcement of any provision of this Agreement, the prevailing party will be entitled to an award for its reasonable attorney fees, to the same extent as provided in the Master Lease.

9. Amendment; Waiver. This Agreement may not be amended or modified except in a writing signed by Grantor and Grantee, nor may any party's respective rights hereunder be waived except by a writing signed by the party waiving such rights.

10. Grantor Not Liable. Grantor shall not be liable or responsible to Grantee, its employees, contractors, agents, invitees, licensees and/or permittees, or other party, for any liability, loss, damage, claim, penalty, cost, including bodily injury or death, demands, judgments, or inconvenience to any property or person that may arise by reason of any use of the Land by Grantee, and/or any of its employees, contractors, agents, invitees, licensees and/or permittees, except to the extent caused by the gross negligence or willful misconduct of Grantor or any of its employees or by its agents to the extent, if any, Grantor is liable for the gross negligence or willful misconduct of its agents.

11. Force Majeure. If any party shall be unable to carry out any of its obligations under this Agreement due to strike, lockout, earthquake, hurricane, flood, fire, or other acts of God or nature, war, rebellion, terror, civil disorders, laws, regulations, acts of civil or military authorities (including the denial or cancellation of any export or other necessary license), unavailability of materials, carriers or communications facilities, and any other causes beyond the reasonable control of the party whose performance is affected, this Agreement shall remain in effect, but the affected party's obligation shall be suspended for the period during which the affected party is unable to perform because of the event of force majeure. The parties shall use all reasonable efforts to minimize the consequences of force majeure.

12. Default. If any party defaults in any of its obligations hereunder, then any other party may provide written notice to the party in default. In addition, the non-defaulting party may, sue for and, to the extent allowed by law, obtain a money judgment against the defaulting party and any guarantor of that defaulting party's obligations hereunder for any loss or damages, including attorney fees and all costs, all of which will be paid by the defaulting party and any guarantor of the defaulting party. As set forth in paragraph 2, this Agreement shall only terminate when the Hospital Lease terminates.

13. Compliance with Environmental Laws.

(a) Subject to the terms of subsection (k), UMCMC shall comply with all laws relating to the use or occupation of the Land, including, but not limited to the Asbestos Hazardous Emergency Response Act (AHERA, 15 USC § 2641, et seq.).

(b) UMCMC shall not allow, cause or permit any Hazardous Materials (as defined below) to be generated, maintained, processed, produced, manufactured, used, treated, released, stored, or disposed of in or about the Land by UMCMC or its officers, directors, employees, agents, invitees or sub-lessees, other than those Hazardous Materials usually and customarily generated, maintained, processed, produced, manufactured, used, treated, released, stored or disposed of in a hospital, medical office or clinic, as long as such materials are properly, safely, and lawfully stored and used by UMCMC and the quantity of such materials does not equal or exceed a "reportable quantity" as defined in 40 CFR §§ 302 and 305, and as may be amended, and so long as such Hazardous Materials are generated, maintained, processed, produced, manufactured, used, treated, released, stored or disposed of in compliance with all Laws applicable thereto. In no event shall UMCMC cause or permit the deposit, release, or discharge of any Hazardous Materials to the soil or groundwater of the Land.

(c) LSU shall have the right to require that UMCMC engage, at its own expense, a contractor to remediate or dispose of all Hazardous Materials used, stored, generated or disposed of by UMCMC or its agents, contractors or subcontractors on the Land in accordance with law. For purposes of this Agreement, "Hazardous Material" means and includes any hazardous substance or any pollutant or contaminant defined as such in (or for purposes of) the Comprehensive Environmental Response, Compensation, and Liability Act, as amended, any so-called "Superfund" or "Superlien" law, the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., or any other law regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic or dangerous waste, substance or material, as may now or at any time in the future be in effect, or any other hazardous, toxic or dangerous, waste, substance or material.

(d) UMCMC shall promptly notify LSU in writing, if UMCMC has or acquires notice or actual knowledge that any Hazardous Material has been or is threatened to be released, discharged, disposed of, transported, or stored on, in, under, or from the Land during the term of this Agreement except as allowed by law. UMCMC shall immediately notify LSU, and provide copies upon receipt of, all complaints, claims, citations, demands, inquiries, reports, or notices relating to the condition of the Land or the failure of the Land to comply with all environmental laws during the term of this Agreement. UMCMC shall promptly deliver to LSU copies of all notices, reports, correspondence and submissions made by UMCMC to the United States Environmental Protection Agency (EPA), the United States Occupational Safety and Health Administration (OSHA), the Louisiana Department of Environmental Quality (DEQ), DHH, or any other governmental authority that requires submission of any information concerning environmental matters or hazardous waste or substances pursuant to all laws.

(e) UMCMC agrees to indemnify, defend (with counsel reasonably acceptable to LSU at UMCMC's sole cost) and hold LSU, its board members, officers and employees harmless from and against all environmental liabilities and costs, liabilities and obligations, penalties, claims, litigation, demands, defenses, costs, judgments, suits, proceedings, damages (including consequential damages), disbursements or expenses of any kind (including attorneys' and experts' fees and fees and expenses incurred in investigating, defending, or prosecuting any litigation, claim, or proceeding) that may at any time be imposed upon, incurred by or asserted or awarded against LSU or any of them in connection with or arising from or out of:

(i) any misrepresentation, inaccuracy or breach of any warranty, covenant or agreement of UMCMC contained or referenced to in this Section;

(ii) any violation by UMCMC of any law that is the subject of this Section; or

(iii) any negligence, gross negligence, or intentional acts or omissions by UMCMC relating to the handling, transportation, storage, or use of any Hazardous Materials.

(f) Nothing herein shall require UMCMC to indemnify, defend and hold harmless LSU, its board members, officers and employees for any environmental liability arising from any Hazardous Materials which were present on, in or under the Land prior to the commencement of the term of this Agreement.

(g) To the extent authorized by law, LSU agrees to indemnify, defend (with counsel reasonably acceptable to UMCMC at LSU's sole cost) and hold UMCMC, its board members, officers and employees harmless from and against all environmental liabilities and costs, liabilities and obligations, penalties, claims, litigation, demands, defenses, costs, judgments, suits, proceedings, damages (including consequential damages), disbursements or expenses of any kind (including attorneys' and experts' fees and fees and expenses incurred in investigating, defending, or prosecuting any litigation, claim, or proceeding) that may at any time be imposed upon, incurred by or asserted or awarded against UMCMC or any of them in connection with or arising from or out of:

(i) any misrepresentation, inaccuracy or breach of any warranty, covenant or agreement of LSU contained or referenced to in this Section;

(ii) any violation by LSU of any law that is the subject of this Section; or

(iii) any negligence, gross negligence, or intentional acts or omissions by LSU relating to the handling, transportation, storage, or use of any Hazardous Materials.

(h) Nothing herein shall require UMCMC to indemnify, defend and hold harmless the State, its employees, contractors or agents for any environmental liability arising from any Hazardous Materials which were present on, in or under the Land prior to the execution of this Agreement.

(i) To the extent authorized by law, the State agrees to indemnify, defend (with counsel reasonably acceptable to UMCMC at the State's sole cost) and hold UMCMC, its board members, officers and employees harmless from and against all environmental liabilities and costs, liabilities and obligations, penalties, claims, litigation, demands, defenses, costs, judgments, suits, proceedings, damages (including consequential damages), disbursements or expenses of any kind (including attorneys' and experts' fees and fees and expenses incurred in investigating, defending, or prosecuting any litigation, claim, or proceeding) that may at any time be imposed upon, incurred by or asserted or awarded against UMCMC or any of them in connection with or arising from or out of:

(i) any misrepresentation, inaccuracy or breach of any warranty, covenant or agreement of the State contained or referenced to in this Section;

(ii) any violation by the State of any law that is the subject of this Section; or

(iii) any negligence, gross negligence, or intentional acts or omissions by the State relating to the handling, transportation, storage, or use of any Hazardous Materials.

(j) The provisions of this Section will be in addition to any and all obligations and liabilities UMCMC may have to LSU and/or the State, and/or LSU and/or the State, may have to UMCMC pursuant to the Hospital Lease, and will survive expiration or earlier termination of this Agreement.

(k) Notwithstanding the foregoing provisions of this Section, UMCMC's responsibility for Hazardous Materials with respect to the Land shall be limited to the time period following the commencement of the term of this Agreement.

14. **Notices.** Any and all notices required or appropriate under this Lease shall be in writing and shall be sent by (a) personal delivery; (b) recognized overnight delivery service with proof of delivery; or (c) registered or certified United States mail, postage prepared, receipt requested, to the following addresses:

LSU:

Board of Supervisors of Louisiana State
University and Agricultural and
Mechanical College
3810 West Lakeshore Drive
Baton Rouge, Louisiana 70808
Attn: President of LSU System

UMCMC:

University Medical Center
Management Corporation
c/o Louisiana Children's Medical
Center
200 Henry Clay Avenue
New Orleans, Louisiana 70118
Attn: Steve Worley
Ricardo Guevara

With a copy to:

LSU System Office
3810 West Lakeshore Drive
Baton Rouge, Louisiana 70808
Attn: Vice President of Health Affairs

With a copy to:

Louisiana Children's Medical Center
200 Henry Clay Avenue
New Orleans, Louisiana 70118
Attn: General Counsel

With a copy to:

Taylor, Porter, Brooks & Phillips, L.L.P.
Attn: LSU Health Care Partner
451 Florida St., 8th Floor
Baton Rouge, Louisiana 70801

With a copy to:

Foley & Lardner LLP
Attn: Mark Waxman
111 Huntington Avenue
Suite 2500
Boston, Massachusetts 02199

With a copy to:

Kantrow, Spaht, Weaver & Blitzer
(APLC)
Attn: Lee C. Kantrow, Esq.
445 North Blvd., Ste. 300
Baton Rouge, Louisiana 70802

THE STATE:

The State of Louisiana, through the
Division of Administration
Commissioner of Administration
Office of Facility Planning and Control
Division of Administration
Claiborne Building

1201 North Third Street
Baton Rouge, Louisiana 70801

Any such notice or communication shall be deemed to have been given either at the time of personal delivery, subject to verification of service or acknowledgement of receipt, one (1) Business Day after deposit with a nationally recognized overnight delivery service, or three (3) days after mailing via United States Certified Mail, return receipt requested. For purposes hereof, "Business Day" shall mean any day except a Saturday, Sunday or other day on which the LSU System office is closed.

Each party shall immediately inform all other parties, in writing and in accordance with this Section, of any changes in personnel or address for the purpose of sending required notices.

15. Recordation. Either party may record this Agreement in the conveyance records of Orleans Parish at its expense.

16. Assignment; Encumbrance. Neither this Agreement nor Grantee's rights hereunder shall be transferred, assigned, mortgaged, pledged or encumbered in whole or in part by Grantee, without the prior written consent of LSU, which consent shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed, except no such consent shall be required to the extent any such transferee, assignee, mortgagee or pledgee would constitute a permitted assignee or mortgagee of all or part of Grantee's leasehold rights in the Leased Buildings under the Hospital Lease.

17. Waiver. The parties agree that a party's failure to insist on strict performance of any term or condition of this Agreement shall not constitute a waiver of that term or condition, even if the party accepting or acquiescing in the non-conforming performance knows of the nature of the performance and fails to object to it. No waiver or breach shall affect or alter this Agreement but each of the terms of this Agreement shall continue in full force and effect with respect to any other then existing or subsequent breach thereof. No waiver of any default hereunder by a party shall be implied from any omission by such party to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver for the time and to the extent therein stated. One or more waivers shall not be construed as a waiver of a subsequent breach of the same covenant, term, or condition.

18. Defense and Indemnification Procedures.

(a) Promptly after receipt by a party entitled to indemnity under this Agreement (an "Indemnified Person") of notice of the assertion of any claim by a third party (a "Third-Party Claim"), whether or not involving any action, arbitration, audit, hearing, investigation, litigation or suit (whether civil, criminal, administrative, judicial or investigative, whether formal or informal, whether public or private) commenced, brought, conducted or heard by or before, or otherwise involving, any governmental body or arbitrator (a "Proceeding"), such Indemnified Person shall give notice to the party obligated to indemnify pursuant hereto (an "Indemnifying Person") of the assertion of such Third-Party Claim, provided that the failure to notify the Indemnifying Person will not relieve the Indemnifying Person of any liability that it may have to

any Indemnified Person, except to the extent that the Indemnifying Person demonstrates that the defense of such Third-Party Claim is prejudiced by the Indemnified Person's failure to give such notice.

(b) If an Indemnified Person gives notice to the Indemnifying Person pursuant hereto of the assertion of a Third-Party Claim, the Indemnifying Person shall be entitled to participate in the defense of such Third-Party Claim and, to the extent that it wishes (unless (i) the Indemnifying Person is also a person against whom the Third-Party Claim is made and the Indemnified Person determines in good faith that joint representation would be inappropriate or (ii) the Indemnifying Person fails to provide reasonable assurance to the Indemnified Person of its financial capacity to defend such Third-Party Claim and provide indemnification with respect to such Third-Party Claim), to assume the defense of such Third-Party Claim with counsel satisfactory to the Indemnified Person. After notice from the Indemnifying Person to the Indemnified Person of its election to assume the defense of such Third-Party Claim, the Indemnifying Person shall not, so long as it diligently conducts such defense, be liable to the Indemnified Person under this section for any fees of other counsel or any other expenses with respect to the defense of such Third-Party Claim, in each case subsequently incurred by the Indemnified Person in connection with the defense of such Third-Party Claim, other than reasonable costs of investigation. If the Indemnifying Person assumes the defense of a Third-Party Claim, no compromise or settlement of such Third-Party Claim may be effected by the Indemnifying Person without the Indemnified Person's written consent unless (A) there is no finding or admission of any violation of any applicable law or any violation of the rights of any person; (B) the sole relief provided is monetary damages that are paid in full by the Indemnifying Person; and (C) the Indemnified Person shall have no liability with respect to any compromise or settlement of such Third-Party Claim effected without its written consent.

(c) Notwithstanding the foregoing, if an Indemnified Person determines in good faith that there is a reasonable probability that a Third-Party Claim may adversely affect it other than as a result of monetary damages for which it would be entitled to indemnification under this Agreement, the Indemnified Person may, by notice to the Indemnifying Person, assume the exclusive right to defend, compromise or settle such Third-Party Claim, but the Indemnifying person will not be bound by any determination of any Third-Party Claim so defended for the purposes of this Agreement or any compromise or settlement effected without its written consent (which may not be unreasonably withheld).

(d) With respect to any Third-Party Claim subject to indemnification under this section: (i) both the Indemnified Person and the Indemnifying Person, as the case may be, shall keep the other person fully informed of the status of such Third-Party Claim and any related Proceeding at all stages thereof where such person is not represented by its own counsel, and (ii) the parties agree (each at its own expense) to render to each other such assistance as they may reasonably require of each other and to cooperate in good faith with each other in order to ensure the proper and adequate defense of any Third-Party Claim.

(e) With respect to any Third-Party Claim subject to indemnification under this Article, the parties agree to cooperate in such a manner as to preserve in full (to the extent possible) the confidentiality of all Confidential Information (as defined in the CEA) and the attorney-client and work-product privileges. In connection therewith, each party agrees that, to

the extent allowed by law: (i) it will use its commercially reasonable efforts, in respect of any Third-Party Claim in which it has assumed or participated in the defense, to avoid production of Confidential Information (consistent with applicable Law and rules of procedure), and (ii) all communications between any party hereto and counsel responsible for or participating in the defense of any Third-Party Claim shall, to the extent possible, be made so as to preserve any applicable attorney-client or work-product privilege.

(f) A claim for indemnification for any matter not involving a Third-Party Claim may be asserted by notice to the party from whom indemnification is sought and shall be paid promptly after such notice.

19. Severability. The provisions of this Agreement are severable. Any terms and/or conditions that are deemed illegal, invalid or unenforceable shall not affect any other term or condition of this Agreement or of the CEA.

20. Construction. All of the parties to this Agreement have participated freely in the negotiation and preparation hereof; accordingly, this Agreement shall not be more strictly construed against any one of the parties hereto.

21. Successors and Assigns. This Agreement shall be binding on and will inure to the benefit of the parties hereto, and their respective successors and assigns, if any.

22. Survival. The expiration or termination of this Agreement, for any reason, shall not release any party from any obligation or liability to another party arising or accruing prior to expiration or termination.

23. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together will constitute only one agreement. For purposes hereof, facsimile and electronically scanned pdf copies hereof and facsimile and electronically scanned pdf signatures hereof shall be authorized and deemed effective.

24. Choice of Law. This Agreement is governed by the laws of the State of Louisiana, and in the event of a court proceeding, any such proceeding shall be filed in the Louisiana Nineteenth Judicial District Court.

25. Intervention. And now herein intervenes LCMC to consent to and approve the terms and conditions of this Agreement. LCMC also does hereby in solido with UMCMC guarantee the full and timely payment of all obligations of UMCMC under this Agreement, including particularly for any damages for which UMCMC may be liable (as provided in paragraph 12) of this Agreement, and for any defense, indemnity and hold harmless obligations of Grantee as provided in paragraph 13. Upon its withdrawal, pursuant to the CEA and the Member Substitution Agreement dated May 29, 2013, as the sole member of UMCMC pursuant to the Member Substitution Agreement by and among UMCMC, LCMC, LSU, and Administrators of the Tulane Educational Fund, LCMC's guarantee under this intervention for obligations of UMCMC accruing thereafter shall terminate.

Exhibits:

Exhibit "A" – Property Description and Exhibit "A-1" map are attached hereto.

Signature Page for Right of Use, Possession and Occupancy Agreement

THIS DONE AND SIGNED by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College, on the 29th day of May, 2013, in the presence of the following competent witnesses.

WITNESSES:

Verge S. Aushery, II
Print Name: VERGE S. AUSHERY, II

Joseph Allewa
Print Name: JOSEPH ALLEWA

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

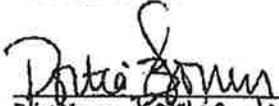
By: *William L. Jenkins*
Name: William L. Jenkins
Title: Interim President

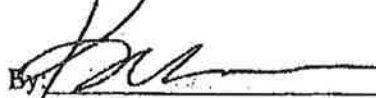
Signature Page for Right of Use, Possession and Occupancy Agreement


THUS DONE AND SIGNED by the State of Louisiana, Division of Administration, on the 29 day of May, 2013, in the presence of the following competent witnesses.

WITNESSES:

STATE OF LOUISIANA, DIVISION OF
ADMINISTRATION


Print Name: Portia Johnson

By: 
Name: Kristy H. Nichols
Title: Commissioner of Administration

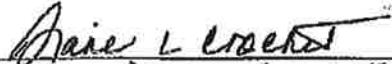

Print Name: Sue Israel

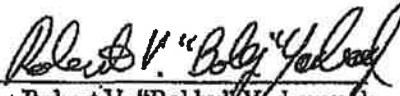
Signature Page for Right of Use, Possession and Occupancy Agreement

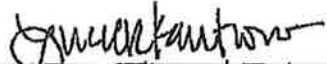
THUS DONE AND SIGNED by University Medical Center Management Corporation,
on the 29th day of May, 2013, in the presence of the following competent witnesses.

WITNESSES:

UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION


Print Name: Diane L. Crockett

By: 
Name: Robert V. "Bobby" Varborough
Title: Chair


Print Name: Lucie R. Kantrow

Signature Page for Right of Use, Possession and Occupancy Agreement

THUS DONE AND SIGNED by Louisiana Children's Medical Center, on the 29th day of May, 2013, in the presence of the following competent witnesses.

WITNESSES:

LOUISIANA CHILDREN'S MEDICAL CENTER


Print Name: Gregory C. Ferrin


Print Name: Richard M. Guvella


By: 
Name: Steve Worley
Title: President and Chief Executive Officer

Exhibit "A"
(Property Description)
Exhibit "A" to Right of Use Agreement

The Land consists of the following described immovable property:

Blocks 433 through 438, Block 466 through 471, Block 519 (the Park) and Blocks 520 through 522 (collectively the "BLOCKS"), of the City of New Orleans, located in Township 12 South, Range 11 East, Orleans Parish, Louisiana, as shown on Exhibit A-1, attached hereto, generally bounded on its northerly side by Canal Street, on its southerly side by Tulane Avenue, on its westerly side by S. Galvez Street, and on its easterly side by S. Claiborne Avenue, and any and all rights LSU and/or the State may have over portions of Cleveland Avenue, Palmyra Avenue, Hanks Street, S. Derbigny Street, S. Roman Street, S. Prieur Street, and S. Johnson Street; located between the above BLOCKS; LESS AND EXCEPT any property located in Block 468 owned by Cox Communications, and LESS AND EXCEPT S. Derbigny Street and Cleveland Avenue adjacent to Block 435, and LESS AND EXCEPT the Orleans House and property appurtenant thereto located in Block 436, and LESS AND EXCEPT the McDonogh School property to be located in Block 434 on which site the Old McDonogh School will be located. Said Land, and this Right of Use, is subject to all servitudes, rights-of-way and easements of record.

It is agreed that neither LSU nor the State warrants title to the above immovable property.

APPROVED:

**STATE OF LOUISIANA, DIVISION OF
ADMINISTRATION**

By: _____
Kristy Nichols, Commissioner

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

By: _____
Dr. William L. Jenkins, Interim President
Louisiana State University System

**UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION**

By: _____
Robert V. "Bobby" Yarborough
Chair

**LOUISIANA CHILDREN'S MEDICAL
CENTER**

By: _____
Steve Worley, President and Chief
Executive Officer

Exhibit "A"
(Property Description)
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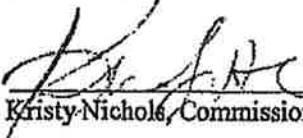
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APPROVED:

**STATE OF LOUISIANA, DIVISION OF
ADMINISTRATION**

By: 
Kristy Nichol, Commissioner

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

By: _____
Dr. William L. Jenkins, Interim President
Louisiana State University System

**UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION**

By: _____
Robert V. "Bobby" Yarborough
Chair

**LOUISIANA CHILDREN'S MEDICAL
CENTER**

By: _____
Steve Worley, President and Chief
Executive Officer

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(Property Description)
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It is agreed that neither LSU nor the State warrants title to the above immovable property.

APPROVED:

**STATE OF LOUISIANA, DIVISION OF
ADMINISTRATION**

By: _____
Kristy Nichols, Commissioner

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

By: _____
Dr. William L. Jenkins, Interim President
Louisiana State University System

**UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION**

By: _____
Robert V. "Bobby" Yarborough
Chair

**LOUISIANA CHILDREN'S MEDICAL
CENTER**

By: Steve Worley
Steve Worley, President and Chief
Executive Officer

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(Property Description)
Exhibit "A" to Right of Use Agreement

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It is agreed that neither LSU nor the State warrants title to the above immovable property.

APPROVED:

**STATE OF LOUISIANA, DIVISION OF
ADMINISTRATION**

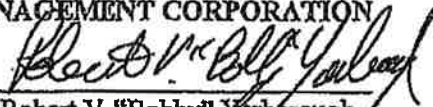
**BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE**

By: _____
Kristy Nichols, Commissioner

By: _____
Dr. William L. Jenkins, Interim President
Louisiana State University System

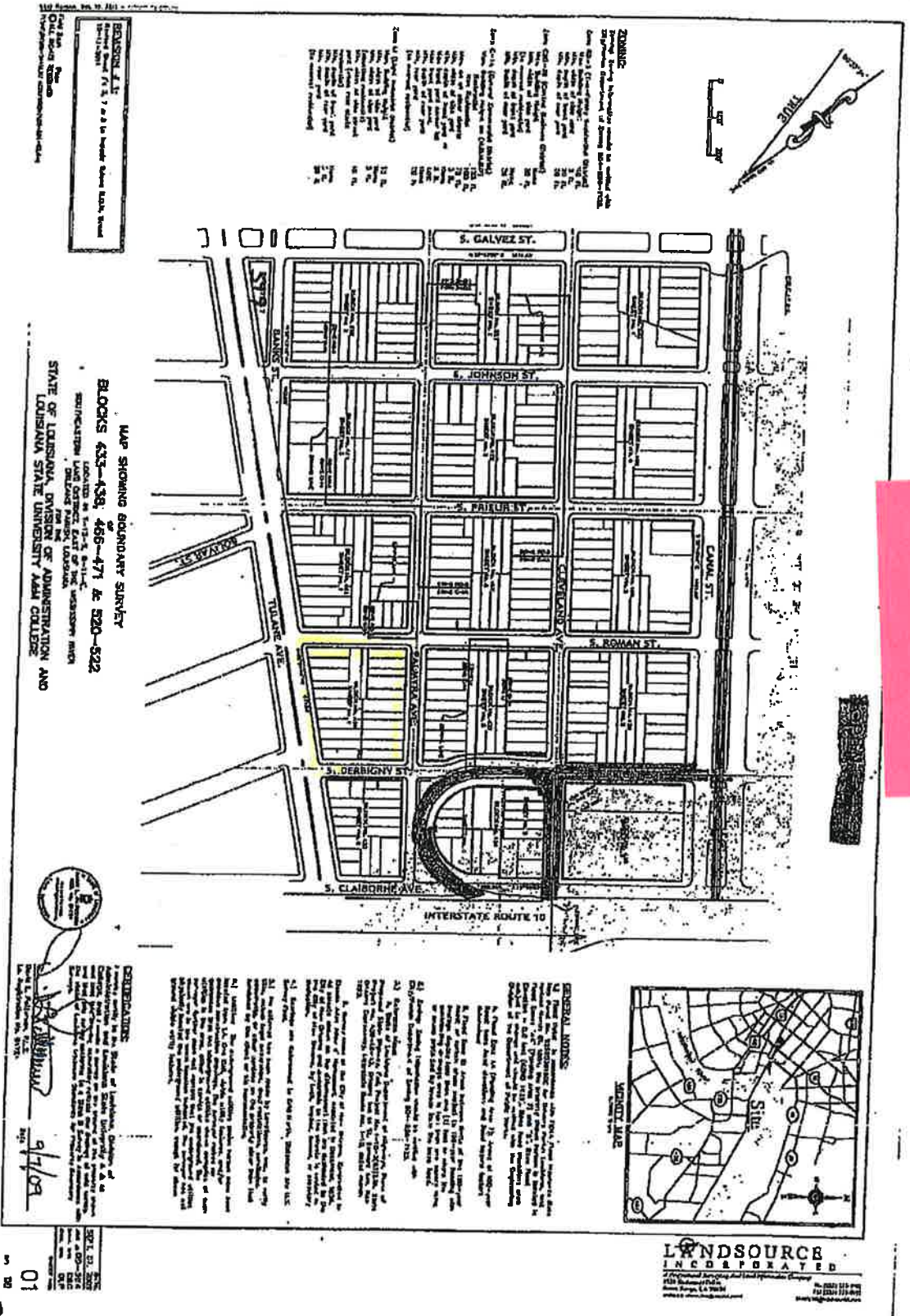
**UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION**

**LOUISIANA CHILDREN'S MEDICAL
CENTER**

By: 
Robert V. "Bobby" Yarborough
Chair

By: _____
Steve Worley, President and Chief
Executive Officer

Exhibit A-1
Right of Use



REVISIONS:
 1. Original Plat
 2. Original Plat
 3. Original Plat
 4. Original Plat
 5. Original Plat
 6. Original Plat
 7. Original Plat
 8. Original Plat
 9. Original Plat
 10. Original Plat

MAP SHOWING BOUNDARY SURVEY
BLOCKS 433-438, 466-471 & 520-522
 LOCATED IN PARISH OF ORLEANS, STATE OF LOUISIANA
 SURVEYED FOR THE LOUISIANA STATE UNIVERSITY AND
 LOUISIANA STATE UNIVERSITY A&M COLLEGE

CERTIFICATIONS:
 I, the undersigned, being a duly qualified and licensed Surveyor of the State of Louisiana, do hereby certify that the foregoing is a true and correct copy of the original plat of the above described survey, as the same appears in the office of the Surveyor General of the State of Louisiana, at New Orleans, Louisiana, this 9th day of July, 1909.

[Signature]
 9/7/09

RECORDS:
 Original Plat
 Original Plat
 Original Plat
 Original Plat
 Original Plat
 Original Plat
 Original Plat
 Original Plat
 Original Plat
 Original Plat



LANDSOURCE
 INCORPORATED
 1115 Lakeside Blvd.
 New Orleans, La. 70112
 Phone: 584-1111
 Telex: 584-1111

EXHIBIT "A-1"
Map

**FIRST AMENDMENT TO
RIGHT OF USE, POSSESSION AND OCCUPANCY AGREEMENT**

BE IT KNOWN, that on this ____ day of _____, 2014, before the undersigned Notaries Public, duly commissioned and qualified and in the presence of the undersigned competent witnesses, personally came and appeared:

BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE, a public constitutional corporation of the State of Louisiana, represented herein by F. King Alexander, President of the Louisiana State University System, duly authorized by virtue of a resolution of the Board of Supervisors, adopted April 17, 2013, a copy of which is on file and of record, with a mailing address of 3810 West Lakeshore Drive, Louisiana State University, Baton Rouge, Louisiana 70808 (Federal I.D. No. XX-XXX0848) (hereinafter referred to as "LSU");

THE STATE OF LOUISIANA, THROUGH THE DIVISION OF ADMINISTRATION (the "State"), herein represented and appearing through Kristy H. Nichols, Commissioner of Administration, Division of Administration, Office of the Governor, State of Louisiana, under the authority granted pursuant to La. R.S. 39:11 and other applicable law, whose mailing address is Post Office Box 94095, Baton Rouge, Louisiana 70804-9095, (with the State and LSU collectively, "Grantor");

and

UNIVERSITY MEDICAL CENTER MANAGEMENT CORPORATION, a Louisiana nonprofit corporation represented herein by Robert V. "Bobby" Yarborough, Chair, duly authorized by virtue of a joint unanimous consent of its Members and Board of Directors, dated effective as of April 23, 2013, a copy of which is on file and of record, with a mailing address of 200 Henry Clay Avenue, New Orleans, Louisiana 70118 (Federal I.D. No. XX-XXX5187) (hereinafter referred to as "UMCMC" or "Grantee"), whose sole member, as of this date, is Louisiana Children's Medical Center, a Louisiana nonprofit corporation represented herein by Steve Worley, duly authorized by virtue of resolution of its Board of Directors adopted March 28, 2013, a copy of which is on file and of record, with a mailing address of 200 Henry Clay Avenue, New Orleans, Louisiana 70118 (hereinafter referred to as "LCMC"),

who declare and agree as follows:

THIS FIRST AMENDMENT TO RIGHT OF USE, POSSESSION AND OCCUPANCY AGREEMENT (this "First Amendment") is entered into effective as of the 29th day of May, 2013 by and among LSU and the State, as grantor, and UMCMC as grantee.

WHEREAS, Grantor is in possession of those certain parcels of land, located in New Orleans, Louisiana, as more fully described on Exhibit A, attached hereto, and made a part hereof, hereinafter referred to as the "Land";

WHEREAS, Grantor, Grantee and LSU have heretofore entered into a Right of Use, Possession and Occupancy Agreement as of the 29th day of May, 2013 (the "Right of Use") providing Grantee with the right of use, possession and occupancy of the Land, on the terms and conditions set forth therein;

WHEREAS, Grantor has granted a lease of the new hospital buildings, a utility building, an ambulatory care building, and a parking garage building being constructed on the Land to UMCMC as set forth and described in that certain Amended and Restated Master Hospital Lease by and among LSU, the State and UMCMC entered into effective as of May 29, 2013 (the "Amended and Restated Hospital Lease"), all as provided in that Amended and Restated Cooperative Endeavor Agreement (the "Amended and Restated CEA") entered into effective as of May 29, 2013 by and among the above parties and others;

WHEREAS, the parties hereto now desire to enter into this First Amendment to amend the Right of Use on the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the above, the mutual covenants and promises contained herein, in the Amended and Restated Hospital Lease and in the Amended and Restated CEA, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. LCMC Guaranty. Section 25 of the Right of Use is hereby amended and restated in its entirety as follows:

"25. Intervention. And now herein intervenes LCMC to consent to and approve the terms and conditions of this Agreement. LCMC also does hereby in solido with UMCMC guarantee the full and timely payment of all obligations of UMCMC under this Agreement, including particularly for any damages for which UMCMC may be liable (as provided in paragraph 12) of this Agreement, and for any defense, indemnity and hold harmless obligations of Grantee as provided in paragraph 13. Effective upon LCMC's submission of a Withdrawal Notice (as defined in the Amended and Restated CEA), LCMC's guarantee under this intervention for obligations of UMCMC accruing thereafter shall terminate."

2. CEA and Hospital Lease. All references in the Agreement to the "CEA" shall hereinafter refer to the Amended and Restated CEA; and all references in the Agreement to the "Hospital

Lease” or the “Master Lease” shall hereinafter refer to the Amended and Restated Hospital Lease.

3. Recordation. Either party may record this First Amendment in the conveyance records of Orleans Parish at its expense.

4. Severability. The provisions of this First Amendment are severable. Any terms and/or conditions that are deemed illegal, invalid or unenforceable shall not affect any other term or condition of this First Amendment.

5. Construction. All of the parties to this First Amendment have participated freely in the negotiation and preparation hereof; accordingly, this First Amendment shall not be more strictly construed against any one of the parties hereto.

6. Successors and Assigns. This First Amendment shall be binding on and will inure to the benefit of the parties hereto, and their respective successors and assigns, if any.

7. Counterparts. This First Amendment may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together will constitute only one agreement. For purposes hereof, facsimile and electronically scanned pdf copies hereof and facsimile and electronically scanned pdf signatures hereof shall be authorized and deemed effective.

8. Choice of Law. This First Amendment is governed by the laws of the State of Louisiana, and in the event of a court proceeding, any such proceeding shall be filed in the Louisiana Nineteenth Judicial District Court.

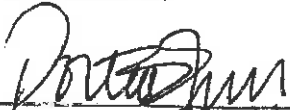
Exhibits:


Exhibit “A” – Property Description and Exhibit “A-1” map are attached hereto.

Signature Page for First Amendment to Right of Use, Possession and Occupancy Agreement

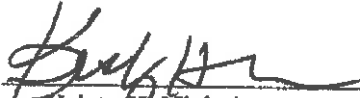
THUS DONE AND SIGNED by the State of Louisiana, Division of Administration, effective as of the 29th day of May, 2013, in the presence of the following competent witnesses.

WITNESSES:


Print Name: Kortia Johnson


Print Name: Lauren Barbalich

STATE LOUISIANA, DIVISION OF
ADMINISTRATION

By: 
Name: Kristy G. Nichols
Title: Commissioner of Administration

Signature Page for First Amendment to Right of Use, Possession and Occupancy Agreement

THUS DONE AND SIGNED by University Medical Center Management Corporation, effective as of the 29th day of May, 2013, in the presence of the following competent witnesses.

WITNESSES:

UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION

Margaret A. McCarty
Print Name: Margaret A. McCarty

Valerie LaMassura
Print Name: Valerie LaMassura

By: Cindy Nusslein
Name: ~~Robert V. "Bobby" Yarborough~~
Title: ~~Chair~~
Cindy Nusslein
President and CEO


Signature Page for First Amendment to Right of Use, Possession and Occupancy Agreement

THUS DONE AND SIGNED by Louisiana Children's Medical Center, effective as of the 29th day of May, 2013, in the presence of the following competent witnesses.

WITNESSES:

LOUISIANA CHILDREN'S MEDICAL
CENTER


Print Name: DIANE MURPHY


Print Name: TERRI LYNN RAYE

By: 
Name: Gregory C. Fein
Title: President and Chief Executive Officer

EXHIBIT "A"
(PROPERTY DESCRIPTION)
Exhibit "A" to Right of Use Agreement

The Land consists of the following described immovable property:

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It is agreed that neither LSU nor the State warrants title to the above immovable property.

APPROVED:

**STATE OF LOUISIANA, DIVISION OF
ADMINISTRATION**

By: _____
Kristy Nichols, Commissioner

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

By: 
F. King Alexander, President
Louisiana State University System

**UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION**

By: _____
Robert V. "Bobby" Yarborough
Chair

**LOUISIANA CHILDREN'S MEDICAL
CENTER**

By: _____
Gregory C. Feirn, President and Chief
Executive Officer

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APPROVED:

**STATE OF LOUISIANA, DIVISION OF
ADMINISTRATION**

By: _____

Kristy Nichols, Commissioner

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

By: _____

F. King Alexander, President
Louisiana State University System

**UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION**

By: _____

Robert V. "Bobby" Yarborough
Chair

**LOUISIANA CHILDREN'S MEDICAL
CENTER**

By: _____

Gregory C. Feim, President and Chief
Executive Officer

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(PROPERTY DESCRIPTION)
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APPROVED:

**STATE OF LOUISIANA, DIVISION OF
ADMINISTRATION**

By: _____
Kristy Nichols, Commissioner

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

By: _____
F. King Alexander, President
Louisiana State University System

**UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION**

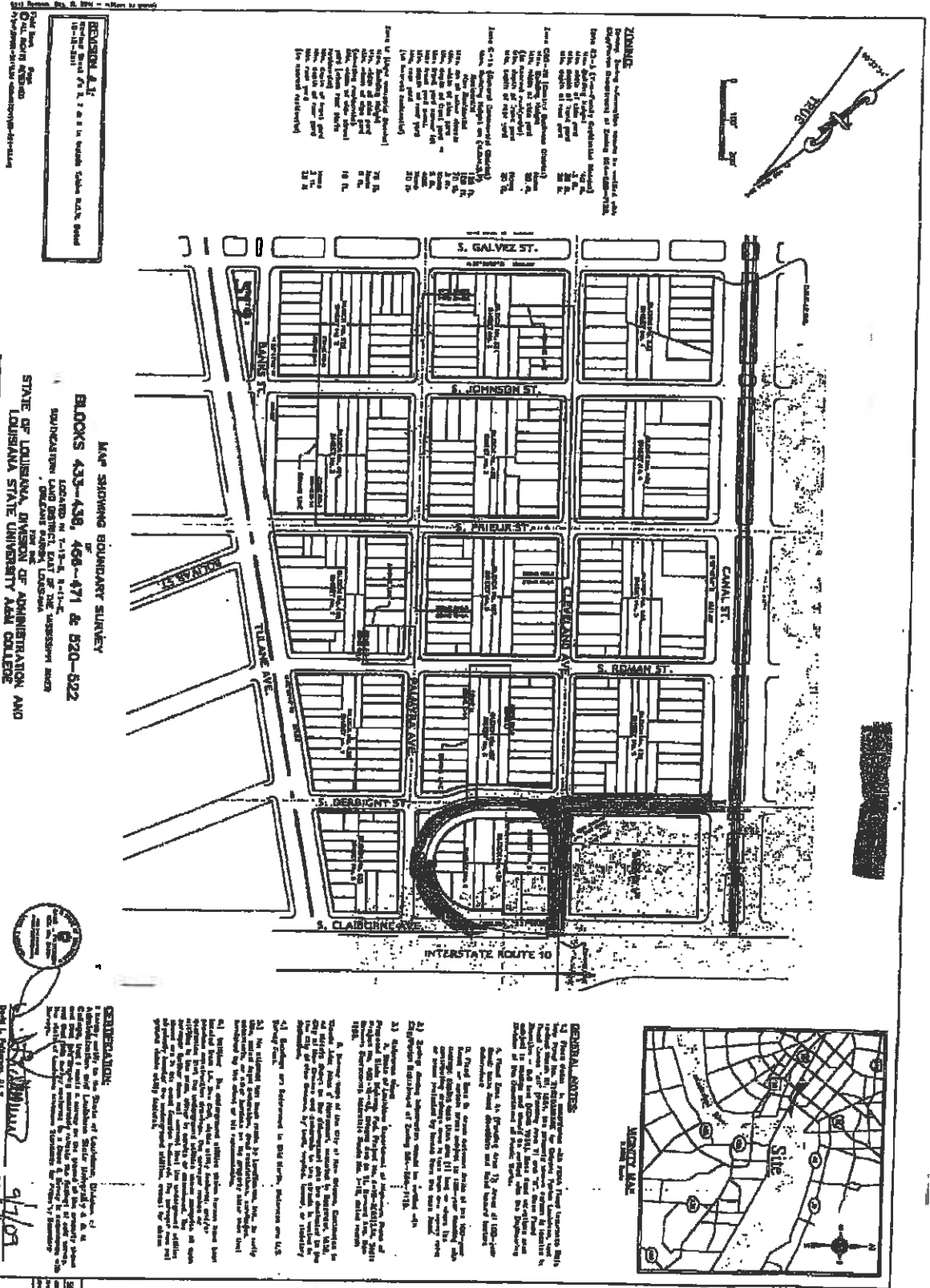
By: _____
Robert V. "Bobby" Yarborough
Chair

**LOUISIANA CHILDREN'S MEDICAL
CENTER**

By: _____
Gregory C. Feim, President and Chief
Executive Officer

EXHIBIT "A-1"
Map

Exhibit A-1 Right of Use



REVISION A-1:
 Original Survey
 Date: 10/1/01
 By: [Signature]

MAP SHOWING BOUNDARY SURVEY
BLOCKS 433-438, 466-471 & 520-522
 LOCATED IN S-13-2, S-14-2
 MUNICIPALITY OF MONROE, STATE OF LOUISIANA
 STATE OF LOUISIANA, DIVISION OF ADMINISTRATION AND
 LOUISIANA STATE UNIVERSITY AND COLLEGE



GENERAL NOTES:
 1. This plat is a reproduction of the original survey...
 2. The original survey was conducted on 10/1/01...
 3. The original survey was conducted by [Name]...
 4. The original survey was conducted in accordance with the laws of the State of Louisiana...
 5. The original survey was conducted in accordance with the laws of the State of Louisiana...
 6. The original survey was conducted in accordance with the laws of the State of Louisiana...
 7. The original survey was conducted in accordance with the laws of the State of Louisiana...
 8. The original survey was conducted in accordance with the laws of the State of Louisiana...
 9. The original survey was conducted in accordance with the laws of the State of Louisiana...
 10. The original survey was conducted in accordance with the laws of the State of Louisiana...

CONVEYANCE:
 This plat is a reproduction of the original survey...
 11. The original survey was conducted in accordance with the laws of the State of Louisiana...
 12. The original survey was conducted in accordance with the laws of the State of Louisiana...
 13. The original survey was conducted in accordance with the laws of the State of Louisiana...
 14. The original survey was conducted in accordance with the laws of the State of Louisiana...
 15. The original survey was conducted in accordance with the laws of the State of Louisiana...
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 19. The original survey was conducted in accordance with the laws of the State of Louisiana...
 20. The original survey was conducted in accordance with the laws of the State of Louisiana...

LANDSOURCE
 INCORPORATED
 A Professional Surveying and Land Management Company
 1000 Lakeshore Drive, Suite 100
 Lake Charles, LA 70601
 Phone: 337-533-5555
 Fax: 337-533-5556
 Website: www.landsource.com

BOBBY JINDAL
GOVERNOR



ANGELE DAVIS
COMMISSIONER OF ADMINISTRATION

State of Louisiana
Division of Administration
FACILITY PLANNING AND CONTROL

July 8, 2010

Thomas W. Rish, Architect
Senior Manager
Facility Planning and Control
1201 N. 3rd Street, Suite 7-160
Baton Rouge, LA 70804-9095

Re: Request for Disposal
University Medical Center Site
Mid-City New Orleans Louisiana
Site Bounded by Canal, Claiborne, Tulane and Galvez
Site Code: N/A State ID#: N/A

Dear Mr. Rish:

The thirty (30) day notice has now passed, and we have received no objections to the proposed disposal of the structures that are acquired in conjunction with the real-estate acquisition for the future University Medical Center (UMC). Therefore, please consider this letter as your authority to proceed with the disposal of all structures except the Orleans House and the Cox Cable Hub building since these structures and property will not be acquired as part of the UMC site.

Disposal of this property must be accomplished in accordance with all appropriate laws and regulations.

Sincerely,

John L. Davis
Director

JLD/mk

cc: The Honorable Edwin R. Murray, State Senator
The Honorable Karen Carter Peterson, State Senator
The Honorable Neil Abramson, State Representative
Mr. Mark Moses, FPC
Mr. Steve Bice, Property Asst.
Mr. Scott Hutcheson, Office of Cultural Development
Ms. Nicole Hobson-Morris, Director of Historic Preservation



Request from Healthcare Services Division to Approve University Medical Center Management Corporation’s Schematic Design and Construction of a Second Garage at UMC New Orleans Campus

To: Members of the Board of Supervisors

Date: May 22, 2020

This is a "significant board matter", pursuant to:

- Article VII, Section E.1 of the Bylaws of the Louisiana State University Board of Supervisors, “Capital Improvements”, where the construction cost is projected at greater than \$1 million;
and

- Sections 1 and 14 of the Right of Use, Possession and Occupancy Agreement entered into by and between the Board of Supervisors of Louisiana State University and Mechanical College (LSU), the State of Louisiana, through the Division of Administration (State), and University Medical Center Management Corporation (UMCMC) on May 29, 2013;
and

- Master Hospital Lease by and among LSU, UMCMC and State of May 29, 2013, Article VI, “Improvements and Alterations by UMC”.

1. Summary of Matter

In accordance with the above provisions, UMCMC wishes to construct a second parking garage building on Tulane Avenue reasonably comparable in size and configuration to the current parking garage. UMCMC acknowledges that this new construction shall be subject to the design and construction oversight and approval by the Office of Facility Planning and Control (FP&C), which shall not be unreasonably withheld or unreasonably delayed, but may be conditioned upon FP&C building and safety code requirements. UMCMC shall provide final construction plans upon completion to FP&C and LSU, and shall further provide progress reports as they become available to UMCMC.

UMCMC is further requesting the Board of Supervisors authorize and empower the Interim President, in consultation with FP&C to approve any subsequent revisions to the UMCMC plans regarding, the construction of the 2nd parking garage building at UMC, which the President believes is in the best interest of LSU.

2. Review of Business Plan

Not applicable

3. Fiscal Impact

Not applicable

4. Description of Competitive Process

Not applicable

5. Review of Legal Documents

Not applicable

6. Parties of Interest

- LSU Board of Supervisors
- State of Louisiana, through the Division of Administration
- University Medical Center Management Corporation

7. Related Transactions

None

8. Conflicts of interests

None

ATTACHMENTS

- I. Chancellor's Letter
- II. Right of Use, Possession and Occupancy Agreement
- III. Master Hospital Lease
- IV. Schematic Design

RESOLUTION

"NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize UMCMC to construct a second parking garage building at UMC-New Orleans.

BE IT FURTHER RESOLVED that Thomas C. Galligan Jr., Interim President, Louisiana State University System, or his designee, be hereby authorized by and empowered for and on behalf of and in the name of the Board of Supervisors, in consultation with Facility Planning and Control, to approve any revisions to the UMCMC construction plans that he deems in the best interest of the Board of Supervisors."



OFFICE OF THE CHANCELLOR

SCHOOL OF ALLIED HEALTH PROFESSIONS
 SCHOOL OF DENTISTRY
 SCHOOL OF GRADUATE STUDIES
 SCHOOL OF NURSING
 SCHOOL OF MEDICINE IN NEW ORLEANS
 SCHOOL OF PUBLIC HEALTH

April 8, 2020

Thomas C. Galligan, Jr.
 Interim President
 LSU System Office
 3810 West Lakeshore Drive, Room 107
 Baton Rouge, LA 70808

Dear Sir,

I am submitting a request for approval of a design and proposed construction of a second parking garage at the University Medical Center in New Orleans.

This is a "significant board matter", pursuant to:

- Article VII, Section E.1 of the Bylaws of the Louisiana State University Board of Supervisors, "Capital Improvements", where the construction cost is projected at greater than \$1 million;

and

- Sections 1 and 14 of the Right of Use, Possession and Occupancy Agreement entered into by and between the Board of Supervisors of Louisiana State University and Mechanical College (LSU), the State of Louisiana, through the Division of Administration (State), and University Medical Center Management Corporation (UMCMC) on May 29, 2013;

and

- Master Hospital Lease by and among LSU, UMCMC and State of May 29, 2013, Article VI, "Improvements and Alterations by UMC".

In accordance with the above provisions, UMCMC wishes to construct a second parking garage building on Tulane Avenue reasonably comparable in size and configuration to the current parking garage. UMCMC acknowledges that this new construction shall be subject to the design and construction oversight and approval by the Office of Facility Planning and Control (FP&C). UMCMC shall provide final construction plans upon completion to FP&C and LSU, and shall further provide progress reports as they become available to UMCMC.

The Healthcare Services Division respectfully requests approval of this proposal.

I certify to the best of my knowledge that I have provided all necessary documentation and am seeking your review and favorable consideration. Thank you for your assistance.

Respectfully yours,

L. H. Hollier, M.D.

Larry Hollier, MD
Chancellor

Execution Version**RIGHT OF USE, POSSESSION AND OCCUPANCY AGREEMENT**

BE IT KNOWN, that on this 29th day of May, 2013, before the undersigned Notaries Public, duly commissioned and qualified and in the presence of the undersigned competent witnesses, personally came and appeared:

BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE, a public constitutional corporation of the State of Louisiana, represented herein by William L. Jenkins, Interim President of the Louisiana State University System, duly authorized by virtue of a resolution of the Board of Supervisors, adopted April 17, 2013, a copy of which is on file and of record, with a mailing address of 3810 West Lakeshore Drive, Louisiana State University, Baton Rouge, Louisiana 70808 (Federal I.D. No. XX-XXX0848) (hereinafter referred to as "LSU");

THE STATE OF LOUISIANA, THROUGH THE DIVISION OF ADMINISTRATION (the "State"), herein represented and appearing through Kristy H. Nichols, Commissioner of Administration, Division of Administration, Office of the Governor, State of Louisiana, under the authority granted pursuant to La. R.S. 39:11 and other applicable law, whose mailing address is Post Office Box 94095, Baton Rouge, Louisiana 70804-9095, (with the State and LSU collectively, "Grantor");

and

UNIVERSITY MEDICAL CENTER MANAGEMENT CORPORATION, a Louisiana nonprofit corporation represented herein by Robert V. "Bobby" Yarborough, Chair, duly authorized by virtue of a joint unanimous consent of its Members and Board of Directors, dated effective as of April 23, 2013, a copy of which is on file and of record, with a mailing address of 200 Henry Clay Avenue, New Orleans, Louisiana 70118 (Federal I.D. No. XX-XXX5187) (hereinafter referred to as "UMCMC" or "Grantee"), whose sole member, as of this date, is Louisiana Children's Medical Center, a Louisiana nonprofit corporation represented herein by Steve Worley, duly authorized by virtue of resolution of its Board of Directors adopted March 28, 2013, a copy of which is on file and of record, with a mailing address of 200 Henry Clay Avenue, New Orleans, Louisiana 70118 (hereinafter referred to as "LCMC"),

who declare and agree as follows:

THIS RIGHT OF USE, POSSESSION AND OCCUPANCY AGREEMENT (the "Agreement") is entered into as of the 29th day of May, 2013 by and among LSU and the State, as grantor, and UMCMC as grantee.

WHEREAS, Grantor is in possession of those certain parcels of land, located in New Orleans, Louisiana, as more fully described on Exhibit A, attached hereto, and made a part hereof, hereinafter referred to as the "Land";

WHEREAS, Grantor has certain rights in and to the Land;

WHEREAS, Grantor has granted a lease of the new hospital buildings, an utility building, an ambulatory care building, and a parking garage building being constructed on the Land to UMCMC as set forth and described in that certain Master Hospital Lease by and among LSU, the State and UMCMC dated as of May 29, 2013 (the "Hospital Lease"), all as provided in that Cooperative Endeavor Agreement (the "CEA") dated as of May 29, 2013 by and among the above parties and others;

WHEREAS, the buildings being leased to UMCMC pursuant to the Hospital Lease (other than the buildings comprising the "Interim Facility" as defined in the CEA) (collectively, the "Leased Buildings") are located on portions of the Land;

WHEREAS, the Hospital Lease does not include the Land;

WHEREAS, the Leased Buildings and certain surface improvements (the "Surface Improvements") are being constructed by the Division of Administration, Office of Facility Planning and Control ("OFF"); and

WHEREAS, the parties hereto now desire to enter into this Agreement to provide UMCMC with the right of use, possession and occupancy of the Land, the Surface Improvements and other improvements now or hereafter located on the Land useful in connection with the operations of Grantee and others in the Leased Buildings as permitted by the Hospital Lease, in order to provide access to the Leased Buildings, allow the Leased Buildings to be located on the Land and as further described below.

NOW THEREFORE, in consideration of the above, the mutual covenants and promises contained herein, in the Hospital Lease and in the CEA, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Grant of the Right of Use, Possession and Occupancy; Construction of Improvements. Grantor hereby grants to Grantee, and Grantee hereby accepts from Grantor, a right of use and the right of possession and occupancy (collectively, the "Right of Use") of the Land and the Surface Improvements for the purposes of allowing the Leased Buildings and future buildings and other improvements to be located on the Land, vehicular and pedestrian ingress and egress to and from the Leased Buildings and future improvements, parking and related uses. This grant of the Right of Use includes real rights in favor of Grantee. In connection with its exercise of the Right of Use, Grantee shall be entitled to permit its employees, contractors, agents, tenants, subtenants, assigns, invitees, licensees and/or permittees to use the Right of Use. The Right of Use includes, but is not limited to, a personal servitude of right of use under Civil Code Articles 639, et seq., and, as an additional independent right hereunder, a usufruct under Civil Code Articles 535, et seq. (which usufruct shall be for the maximum term allowed by law unless this Agreement is earlier terminated pursuant to the terms hereof), all subject to the terms of this

Agreement. The State shall cause OFP to complete the construction of the Leased Buildings and the Surface Improvements in accordance with the plans and specifications for such Leased Buildings and improvements as have heretofore been reviewed by and are acceptable to UCMC (the "Plans and Specifications"), pursuant to the Construction Management Agreement, as amended to the date hereof (the "Construction Contract" and together with the Plans and Specifications, the "Construction Contract Documents") between OFP and Skanska MAPP, a Joint Venture (the "Construction Manager"), subject to any future change orders/amendments as may be approved by OFP and subject to further approval of Grantee, such approval by Grantee not to be unreasonably withheld, unreasonably conditioned or unreasonably delayed. Grantee may, at its election, construct and install (i) additional surface parking, sidewalks, drives, lighting, signage, utilities, landscaping and non-building related improvements in, on or under the Land, and (ii) a second parking garage building on Tulane Avenue reasonably comparable in size and configuration to the parking garage being constructed under the Construction Contract Documents, in each case as may be required by Grantee, all subject to the prior written approval of Grantor, which approval shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. Subject to the terms hereof, this Right of Use shall be exclusive except as to (i) rights of the public to use the park area in Block 519, (ii) access rights of the public over any open segments of the original street grid locations as they may exist from time to time, (iii) rights of Grantor to exercise reasonable access necessary to exercise Grantor's rights and obligations under the CEA and the Hospital Lease, including completing the construction of the Leased Buildings and inspecting the Leased Buildings and the Land, and (iv) such future rights to which Grantee may hereafter approve. It is expressly agreed that neither LSU, nor the State, has any obligation to monitor the exclusivity of the Right of Use, provided, however, each of LSU and the State warrants Grantee's peaceful possession as hereinafter described and agrees to defend the same. Any future construction of improvements including buildings on the Land by Grantor or Grantee after completion of the work under the Construction Contract Documents will require the written approval and consent of Grantor and Grantee, which consent shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. Any improvements constructed by Grantee or Grantor will be used for reasonable and customary purposes consistent with and related to Grantee's operation of a hospital and medical offices and ambulatory care services in the Leased Buildings (as provided in the Hospital Lease). The construction of any improvements shall be subject to design and construction oversight and approval by OFP, to the extent required under applicable law, which shall not be unreasonably withheld or unreasonably delayed, but may be conditioned upon OFP building and safety code requirements. Any building improvements constructed by Grantee hereunder shall be owned by Grantee during the term of this Agreement and may not be transferred, assigned, leased or encumbered by Grantee without the prior written consent of LSU which approval shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed; provided further that no such consent of LSU will be required to lease portions of such buildings to the extent such lease would constitute a permitted sublease under the terms of the Hospital Lease if the space was in the Leased Buildings and such lease would prohibit any subleases; and provided further that LSU may condition its approval on the proposed assignee, transferee, lessee or mortgagee agreeing to the provisions contained in the Hospital Lease as to restrictions and limitations on any subleases of the Leased Buildings.

2. Term. This Agreement shall commence upon the New Facility Commencement Date (as defined in the Hospital Lease) and shall only terminate and expire when the Hospital Lease terminates, whether by the expiration of its term (as it may be extended) or otherwise, and at that time all of the improvements, including buildings, landscaping, and any other permanent installations constructed on the Land, if not previously fully owned by LSU, shall vest in LSU in accordance with the CEA in full ownership, with no liability or responsibility for payment by Grantor, other than and only to the extent of Grantor's liability, as provided in the CEA or the Hospital Lease, if any, and with no liability or responsibility of Grantee for removal, if such improvements were constructed in accordance with this Agreement or the Hospital Lease with Grantor's consent. If the Hospital Lease terminates, and UMCMC continues to operate the hospital during any Termination Wind Down Period (as defined in the CEA), even though this Agreement has terminated, the rights of use, possession, occupancy and the right of ingress and egress over the Land granted hereunder shall continue during such period.
3. Grantee's Work. Grantee and its agents and contractors shall perform any necessary maintenance and repairs to any improvements to be located on the Land under the Right of Use in a workmanlike manner (the "Work"), and in compliance with applicable codes, laws, ordinances and regulations, including without limitation, the applicable building code, fire code, and handicap accessibility requirements. Grantee, at its sole cost and expense, will, with respect to the Work, acquire (or cause to be acquired) all permits, licenses and approvals required by all applicable law, ordinance or regulation.
4. Utilities and Services. Grantee shall promptly pay (or cause to be paid) all fees, costs and charges for all services used or consumed by or on behalf of Grantee, or its permitted tenants, subtenants, or assigns, if any, during the term of this Agreement, including without limitation, electricity, gas, water systems, septic systems, sewer systems, telephone, refuse, cable, communications, janitorial, and other services used by any of them in relation to their activities conducted under this Agreement on or in the Land.
5. Limited Waiver of Warranty; Indemnity; Defense of Peaceful Possession. Except as otherwise provided in this Agreement, Grantor makes no warranty of title, and makes no warranty of fitness or condition of the Land, including the subsoil, and/or any underground conditions, and/or any environmental matters (and Grantee waives and renounces any and all such warranties, including warranties against latent or redhibitory defects), other than the warranty of peaceful possession against eviction from, or disturbance in fact caused by a person who successfully asserts ownership or a right to possession pursuant to a final definitive judgment of, the Land or the Surface Improvements, in whole or in material part, which adversely and materially affects the operations of the hospital in the Leased Buildings. Notwithstanding the foregoing, the State and LSU hereby agree that the State and LSU, at their sole cost, shall defend and indemnify UMCMC against any and all claims and lawsuits challenging the right of UMCMC to use and occupy, or otherwise disturbing materially UMCMC's actual physical possession of, all or part of the Land or improvements which adversely affects the operations of the hospital in the Leased Buildings. Subject to the State's completion of the improvements in accordance with the Construction Contract Documents and the State's obligation to correct any construction defects as hereinbelow described, Grantee hereby accepts the Land in its present AS IS condition and agrees to indemnify and hold Grantor harmless from and against any claims, demands, or causes of action caused by the use of the

Land by Grantee or its employees, contractors, agents, tenants, subtenants, assigns, invitees and/or permittees.

6. Maintenance, Repairs and Replacement.

A. With respect to the activities that are contemplated to occur on and in the Land by or on Grantee's behalf under this Agreement, Grantee hereby agrees that Grantor shall have no responsibility for conducting any repair, replacement, or maintenance on or in the Land or any improvements located or to be located thereon, except that the State agrees to pursue vigorously all claims related to its construction of the improvements made by it under the Construction Contract Documents within a period of five (5) years from the date of substantial completion thereof and will consult with UMCMC with respect to such pursuit. At the conclusion of such five (5) year period, the State shall assign to UMCMC all of its respective warranty claims, if any, against the Construction Manager and any contractor, subcontractor and/or equipment suppliers/manufacturers under the Construction Contract Documents arising from the failure of the Leased Buildings and Surface Improvements to be constructed and delivered in accordance with the Construction Contract Documents, other than those relating to pending claims the State is then pursuing. If any claims or manufacturer warranties are not assignable, the State or LSU shall pursue vigorously all such claims and shall consult with UMCMC with respect to such pursuit.

B. In addition, except as provided in this Paragraph 6, Grantee shall perform any and all maintenance, repairs and replacements necessary to maintain the improvements on the Land in a good, workmanlike and safe condition, all at Grantee's sole cost and expense; provided however this obligation shall not apply to any improvements, if any, to be built by LSU or the State on the Land after the commencement of the term of this Agreement, unless and until Grantee is given a right of use and occupancy of said improvements or Grantee leases said improvements.

7. Taxes and Insurance. Grantee shall be responsible for paying all real property taxes (if any) assessed against the Land, and any improvements thereon during the term of the Hospital Lease. Grantee shall be responsible for all insurance, as required in the Hospital Lease, which insurance will also cover all of the Land and any additional improvements, if any, to be constructed by Grantee on the Land, and all insurance shall name Grantor as loss payee and as additional insured.

8. Attorneys' Fees and Expenses. In the event of any legal proceeding arising out of a dispute among the parties with regard to enforcement of any provision of this Agreement, the prevailing party will be entitled to an award for its reasonable attorney fees, to the same extent as provided in the Master Lease.

9. Amendment; Waiver. This Agreement may not be amended or modified except in a writing signed by Grantor and Grantee, nor may any party's respective rights hereunder be waived except by a writing signed by the party waiving such rights.

10. Grantor Not Liable. Grantor shall not be liable or responsible to Grantee, its employees, contractors, agents, invitees, licensees and/or permittees, or other party, for any liability, loss, damage, claim, penalty, cost, including bodily injury or death, demands, judgments, or inconvenience to any property or person that may arise by reason of any use of the Land by Grantee, and/or any of its employees, contractors, agents, invitees, licensees and/or permittees, except to the extent caused by the gross negligence or willful misconduct of Grantor or any of its employees or by its agents to the extent, if any, Grantor is liable for the gross negligence or willful misconduct of its agents.

11. Force Majeure. If any party shall be unable to carry out any of its obligations under this Agreement due to strike, lockout, earthquake, hurricane, flood, fire, or other acts of God or nature, war, rebellion, terror, civil disorders, laws, regulations, acts of civil or military authorities (including the denial or cancellation of any export or other necessary license), unavailability of materials, carriers or communications facilities, and any other causes beyond the reasonable control of the party whose performance is affected, this Agreement shall remain in effect, but the affected party's obligation shall be suspended for the period during which the affected party is unable to perform because of the event of force majeure. The parties shall use all reasonable efforts to minimize the consequences of force majeure.

12. Default. If any party defaults in any of its obligations hereunder, then any other party may provide written notice to the party in default. In addition, the non-defaulting party may, sue for and, to the extent allowed by law, obtain a money judgment against the defaulting party and any guarantor of that defaulting party's obligations hereunder for any loss or damages, including attorney fees and all costs, all of which will be paid by the defaulting party and any guarantor of the defaulting party. As set forth in paragraph 2, this Agreement shall only terminate when the Hospital Lease terminates.

13. Compliance with Environmental Laws.

(a) Subject to the terms of subsection (k), UMCMC shall comply with all laws relating to the use or occupation of the Land, including, but not limited to the Asbestos Hazardous Emergency Response Act (AHERA, 15 USC § 2641, et seq.).

(b) UMCMC shall not allow, cause or permit any Hazardous Materials (as defined below) to be generated, maintained, processed, produced, manufactured, used, treated, released, stored, or disposed of in or about the Land by UMCMC or its officers, directors, employees, agents, invitees or sub-lessees, other than those Hazardous Materials usually and customarily generated, maintained, processed, produced, manufactured, used, treated, released, stored or disposed of in a hospital, medical office or clinic, as long as such materials are properly, safely, and lawfully stored and used by UMCMC and the quantity of such materials does not equal or exceed a "reportable quantity" as defined in 40 CFR §§ 302 and 305, and as may be amended, and so long as such Hazardous Materials are generated, maintained, processed, produced, manufactured, used, treated, released, stored or disposed of in compliance with all Laws applicable thereto. In no event shall UMCMC cause or permit the deposit, release, or discharge of any Hazardous Materials to the soil or groundwater of the Land.

(c) LSU shall have the right to require that UMCMC engage, at its own expense, a contractor to remediate or dispose of all Hazardous Materials used, stored, generated or disposed of by UMCMC or its agents, contractors or subcontractors on the Land in accordance with law. For purposes of this Agreement, "Hazardous Material" means and includes any hazardous substance or any pollutant or contaminant defined as such in (or for purposes of) the Comprehensive Environmental Response, Compensation, and Liability Act, as amended, any so-called "Superfund" or "Superlien" law, the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., or any other law regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic or dangerous waste, substance or material, as may now or at any time in the future be in effect, or any other hazardous, toxic or dangerous, waste, substance or material.

(d) UMCMC shall promptly notify LSU in writing, if UMCMC has or acquires notice or actual knowledge that any Hazardous Material has been or is threatened to be released, discharged, disposed of, transported, or stored on, in, under, or from the Land during the term of this Agreement except as allowed by law. UMCMC shall immediately notify LSU, and provide copies upon receipt of, all complaints, claims, citations, demands, inquiries, reports, or notices relating to the condition of the Land or the failure of the Land to comply with all environmental laws during the term of this Agreement. UMCMC shall promptly deliver to LSU copies of all notices, reports, correspondence and submissions made by UMCMC to the United States Environmental Protection Agency (EPA), the United States Occupational Safety and Health Administration (OSHA), the Louisiana Department of Environmental Quality (DEQ), DHH, or any other governmental authority that requires submission of any information concerning environmental matters or hazardous waste or substances pursuant to all laws.

(e) UMCMC agrees to indemnify, defend (with counsel reasonably acceptable to LSU at UMCMC's sole cost) and hold LSU, its board members, officers and employees harmless from and against all environmental liabilities and costs, liabilities and obligations, penalties, claims, litigation, demands, defenses, costs, judgments, suits, proceedings, damages (including consequential damages), disbursements or expenses of any kind (including attorneys' and experts' fees and fees and expenses incurred in investigating, defending, or prosecuting any litigation, claim, or proceeding) that may at any time be imposed upon, incurred by or asserted or awarded against LSU or any of them in connection with or arising from or out of:

(i) any misrepresentation, inaccuracy or breach of any warranty, covenant or agreement of UMCMC contained or referenced to in this Section;

(ii) any violation by UMCMC of any law that is the subject of this Section; or

(iii) any negligence, gross negligence, or intentional acts or omissions by UMCMC relating to the handling, transportation, storage, or use of any Hazardous Materials.

(f) Nothing herein shall require UMCMC to indemnify, defend and hold harmless LSU, its board members, officers and employees for any environmental liability arising from any Hazardous Materials which were present on, in or under the Land prior to the commencement of the term of this Agreement.

(g) To the extent authorized by law, LSU agrees to indemnify, defend (with counsel reasonably acceptable to UMCMC at LSU's sole cost) and hold UMCMC, its board members, officers and employees harmless from and against all environmental liabilities and costs, liabilities and obligations, penalties, claims, litigation, demands, defenses, costs, judgments, suits, proceedings, damages (including consequential damages), disbursements or expenses of any kind (including attorneys' and experts' fees and fees and expenses incurred in investigating, defending, or prosecuting any litigation, claim, or proceeding) that may at any time be imposed upon, incurred by or asserted or awarded against UMCMC or any of them in connection with or arising from or out of:

(i) any misrepresentation, inaccuracy or breach of any warranty, covenant or agreement of LSU contained or referenced to in this Section;

(ii) any violation by LSU of any law that is the subject of this Section; or

(iii) any negligence, gross negligence, or intentional acts or omissions by LSU relating to the handling, transportation, storage, or use of any Hazardous Materials.

(h) Nothing herein shall require UMCMC to indemnify, defend and hold harmless the State, its employees, contractors or agents for any environmental liability arising from any Hazardous Materials which were present on, in or under the Land prior to the execution of this Agreement.

(i) To the extent authorized by law, the State agrees to indemnify, defend (with counsel reasonably acceptable to UMCMC at the State's sole cost) and hold UMCMC, its board members, officers and employees harmless from and against all environmental liabilities and costs, liabilities and obligations, penalties, claims, litigation, demands, defenses, costs, judgments, suits, proceedings, damages (including consequential damages), disbursements or expenses of any kind (including attorneys' and experts' fees and fees and expenses incurred in investigating, defending, or prosecuting any litigation, claim, or proceeding) that may at any time be imposed upon, incurred by or asserted or awarded against UMCMC or any of them in connection with or arising from or out of:

(i) any misrepresentation, inaccuracy or breach of any warranty, covenant or agreement of the State contained or referenced to in this Section;

(ii) any violation by the State of any law that is the subject of this Section; or

(iii) any negligence, gross negligence, or intentional acts or omissions by the State relating to the handling, transportation, storage, or use of any Hazardous Materials.

(j) The provisions of this Section will be in addition to any and all obligations and liabilities UMCMC may have to LSU and/or the State, and/or LSU and/or the State, may have to UMCMC pursuant to the Hospital Lease, and will survive expiration or earlier termination of this Agreement.

(k) Notwithstanding the foregoing provisions of this Section, UMCMC's responsibility for Hazardous Materials with respect to the Land shall be limited to the time period following the commencement of the term of this Agreement.

14. **Notices.** Any and all notices required or appropriate under this Lease shall be in writing and shall be sent by (a) personal delivery; (b) recognized overnight delivery service with proof of delivery; or (c) registered or certified United States mail, postage prepared, receipt requested, to the following addresses:

LSU:

Board of Supervisors of Louisiana State
University and Agricultural and
Mechanical College
3810 West Lakeshore Drive
Baton Rouge, Louisiana 70808
Attn: President of LSU System

UMCMC:

University Medical Center
Management Corporation
c/o Louisiana Children's Medical
Center
200 Henry Clay Avenue
New Orleans, Louisiana 70118
Attn: Steve Worley
Ricardo Guevara

With a copy to:

LSU System Office
3810 West Lakeshore Drive
Baton Rouge, Louisiana 70808
Attn: Vice President of Health Affairs

With a copy to:

Louisiana Children's Medical Center
200 Henry Clay Avenue
New Orleans, Louisiana 70118
Attn: General Counsel

With a copy to:

Taylor, Porter, Brooks & Phillips, L.L.P.
Attn: LSU Health Care Partner
451 Florida St., 8th Floor
Baton Rouge, Louisiana 70801

With a copy to:

Foley & Lardner LLP
Attn: Mark Waxman
111 Huntington Avenue
Suite 2500
Boston, Massachusetts 02199

With a copy to:

Kantrow, Spaht, Weaver & Blitzer
(APLC)
Attn: Lee C. Kantrow, Esq.
445 North Blvd., Ste. 300
Baton Rouge, Louisiana 70802

THE STATE:

The State of Louisiana, through the
Division of Administration
Commissioner of Administration
Office of Facility Planning and Control
Division of Administration
Claiborne Building

1201 North Third Street
Baton Rouge, Louisiana 70801

Any such notice or communication shall be deemed to have been given either at the time of personal delivery, subject to verification of service or acknowledgement of receipt, one (1) Business Day after deposit with a nationally recognized overnight delivery service, or three (3) days after mailing via United States Certified Mail, return receipt requested. For purposes hereof, "Business Day" shall mean any day except a Saturday, Sunday or other day on which the LSU System office is closed.

Each party shall immediately inform all other parties, in writing and in accordance with this Section, of any changes in personnel or address for the purpose of sending required notices.

15. Recordation. Either party may record this Agreement in the conveyance records of Orleans Parish at its expense.

16. Assignment; Encumbrance. Neither this Agreement nor Grantee's rights hereunder shall be transferred, assigned, mortgaged, pledged or encumbered in whole or in part by Grantee, without the prior written consent of LSU, which consent shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed, except no such consent shall be required to the extent any such transferee, assignee, mortgagee or pledgee would constitute a permitted assignee or mortgagee of all or part of Grantee's leasehold rights in the Leased Buildings under the Hospital Lease.

17. Waiver. The parties agree that a party's failure to insist on strict performance of any term or condition of this Agreement shall not constitute a waiver of that term or condition, even if the party accepting or acquiescing in the non-conforming performance knows of the nature of the performance and fails to object to it. No waiver or breach shall affect or alter this Agreement but each of the terms of this Agreement shall continue in full force and effect with respect to any other then existing or subsequent breach thereof. No waiver of any default hereunder by a party shall be implied from any omission by such party to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver for the time and to the extent therein stated. One or more waivers shall not be construed as a waiver of a subsequent breach of the same covenant, term, or condition.

18. Defense and Indemnification Procedures.

(a) Promptly after receipt by a party entitled to indemnity under this Agreement (an "Indemnified Person") of notice of the assertion of any claim by a third party (a "Third-Party Claim"), whether or not involving any action, arbitration, audit, hearing, investigation, litigation or suit (whether civil, criminal, administrative, judicial or investigative, whether formal or informal, whether public or private) commenced, brought, conducted or heard by or before, or otherwise involving, any governmental body or arbitrator (a "Proceeding"), such Indemnified Person shall give notice to the party obligated to indemnify pursuant hereto (an "Indemnifying Person") of the assertion of such Third-Party Claim, provided that the failure to notify the Indemnifying Person will not relieve the Indemnifying Person of any liability that it may have to

any Indemnified Person, except to the extent that the Indemnifying Person demonstrates that the defense of such Third-Party Claim is prejudiced by the Indemnified Person's failure to give such notice.

(b) If an Indemnified Person gives notice to the Indemnifying Person pursuant hereto of the assertion of a Third-Party Claim, the Indemnifying Person shall be entitled to participate in the defense of such Third-Party Claim and, to the extent that it wishes (unless (i) the Indemnifying Person is also a person against whom the Third-Party Claim is made and the Indemnified Person determines in good faith that joint representation would be inappropriate or (ii) the Indemnifying Person fails to provide reasonable assurance to the Indemnified Person of its financial capacity to defend such Third-Party Claim and provide indemnification with respect to such Third-Party Claim), to assume the defense of such Third-Party Claim with counsel satisfactory to the Indemnified Person. After notice from the Indemnifying Person to the Indemnified Person of its election to assume the defense of such Third-Party Claim, the Indemnifying Person shall not, so long as it diligently conducts such defense, be liable to the Indemnified Person under this section for any fees of other counsel or any other expenses with respect to the defense of such Third-Party Claim, in each case subsequently incurred by the Indemnified Person in connection with the defense of such Third-Party Claim, other than reasonable costs of investigation. If the Indemnifying Person assumes the defense of a Third-Party Claim, no compromise or settlement of such Third-Party Claim may be effected by the Indemnifying Person without the Indemnified Person's written consent unless (A) there is no finding or admission of any violation of any applicable law or any violation of the rights of any person; (B) the sole relief provided is monetary damages that are paid in full by the Indemnifying Person; and (C) the Indemnified Person shall have no liability with respect to any compromise or settlement of such Third-Party Claim effected without its written consent.

(c) Notwithstanding the foregoing, if an Indemnified Person determines in good faith that there is a reasonable probability that a Third-Party Claim may adversely affect it other than as a result of monetary damages for which it would be entitled to indemnification under this Agreement, the Indemnified Person may, by notice to the Indemnifying Person, assume the exclusive right to defend, compromise or settle such Third-Party Claim, but the Indemnifying person will not be bound by any determination of any Third-Party Claim so defended for the purposes of this Agreement or any compromise or settlement effected without its written consent (which may not be unreasonably withheld).

(d) With respect to any Third-Party Claim subject to indemnification under this section: (i) both the Indemnified Person and the Indemnifying Person, as the case may be, shall keep the other person fully informed of the status of such Third-Party Claim and any related Proceeding at all stages thereof where such person is not represented by its own counsel, and (ii) the parties agree (each at its own expense) to render to each other such assistance as they may reasonably require of each other and to cooperate in good faith with each other in order to ensure the proper and adequate defense of any Third-Party Claim.

(e) With respect to any Third-Party Claim subject to indemnification under this Article, the parties agree to cooperate in such a manner as to preserve in full (to the extent possible) the confidentiality of all Confidential Information (as defined in the CEA) and the attorney-client and work-product privileges. In connection therewith, each party agrees that, to

the extent allowed by law: (i) it will use its commercially reasonable efforts, in respect of any Third-Party Claim in which it has assumed or participated in the defense, to avoid production of Confidential Information (consistent with applicable Law and rules of procedure), and (ii) all communications between any party hereto and counsel responsible for or participating in the defense of any Third-Party Claim shall, to the extent possible, be made so as to preserve any applicable attorney-client or work-product privilege.

(f) A claim for indemnification for any matter not involving a Third-Party Claim may be asserted by notice to the party from whom indemnification is sought and shall be paid promptly after such notice.

19. Severability. The provisions of this Agreement are severable. Any terms and/or conditions that are deemed illegal, invalid or unenforceable shall not affect any other term or condition of this Agreement or of the CEA.

20. Construction. All of the parties to this Agreement have participated freely in the negotiation and preparation hereof; accordingly, this Agreement shall not be more strictly construed against any one of the parties hereto.

21. Successors and Assigns. This Agreement shall be binding on and will inure to the benefit of the parties hereto, and their respective successors and assigns, if any.

22. Survival. The expiration or termination of this Agreement, for any reason, shall not release any party from any obligation or liability to another party arising or accruing prior to expiration or termination.

23. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together will constitute only one agreement. For purposes hereof, facsimile and electronically scanned pdf copies hereof and facsimile and electronically scanned pdf signatures hereof shall be authorized and deemed effective.

24. Choice of Law. This Agreement is governed by the laws of the State of Louisiana, and in the event of a court proceeding, any such proceeding shall be filed in the Louisiana Nineteenth Judicial District Court.

25. Intervention. And now herein intervenes LCMC to consent to and approve the terms and conditions of this Agreement. LCMC also does hereby in solido with UMCMC guarantee the full and timely payment of all obligations of UMCMC under this Agreement, including particularly for any damages for which UMCMC may be liable (as provided in paragraph 12) of this Agreement, and for any defense, indemnity and hold harmless obligations of Grantee as provided in paragraph 13. Upon its withdrawal, pursuant to the CEA and the Member Substitution Agreement dated May 29, 2013, as the sole member of UMCMC pursuant to the Member Substitution Agreement by and among UMCMC, LCMC, LSU, and Administrators of the Tulane Educational Fund, LCMC's guarantee under this intervention for obligations of UMCMC accruing thereafter shall terminate.

Exhibits:

Exhibit "A" – Property Description and Exhibit "A-1" map are attached hereto.

Signature Page for Right of Use, Possession and Occupancy Agreement

THIS DONE AND SIGNED by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College, on the 29th day of May, 2013, in the presence of the following competent witnesses.

WITNESSES:

Verge S. Aushery, II
Print Name: VERGE S. AUSHERY, II

Joseph Allewa
Print Name: JOSEPH ALLEWA

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

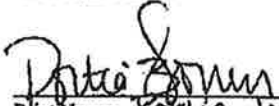
By: *William L. Jenkins*
Name: William L. Jenkins
Title: Interim President

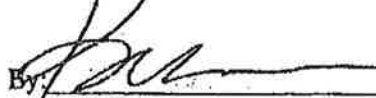
Signature Page for Right of Use, Possession and Occupancy Agreement


THUS DONE AND SIGNED by the State of Louisiana, Division of Administration, on the 29 day of May, 2013, in the presence of the following competent witnesses.

WITNESSES:

STATE OF LOUISIANA, DIVISION OF
ADMINISTRATION


Print Name: Portia Johnson

By: 
Name: Kristy H. Nichols
Title: Commissioner of Administration


Print Name: Sue Israel

Signature Page for Right of Use, Possession and Occupancy Agreement

THUS DONE AND SIGNED by University Medical Center Management Corporation,
on the 29th day of May, 2013, in the presence of the following competent witnesses.

WITNESSES:

UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION

Diane L. Crockett
Print Name: Diane L. Crockett

By: *Robert V. "Bobby" Yarborough*
Name: Robert V. "Bobby" Yarborough
Title: Chair

Lucie R. Kantrow
Print Name: Lucie R. Kantrow

Signature Page for Right of Use, Possession and Occupancy Agreement

THUS DONE AND SIGNED by Louisiana Children's Medical Center, on the 29th day of May, 2013, in the presence of the following competent witnesses.

WITNESSES:

LOUISIANA CHILDREN'S MEDICAL CENTER


Print Name: Catherine C. Ferrin


Print Name: Richard M. Guvella


By: 
Name: Steve Worley
Title: President and Chief Executive Officer

Exhibit "A"
(Property Description)
Exhibit "A" to Right of Use Agreement

The Land consists of the following described immovable property:

Blocks 433 through 438, Block 466 through 471, Block 519 (the Park) and Blocks 520 through 522 (collectively the "BLOCKS"), of the City of New Orleans, located in Township 12 South, Range 11 East, Orleans Parish, Louisiana, as shown on Exhibit A-1, attached hereto, generally bounded on its northerly side by Canal Street, on its southerly side by Tulane Avenue, on its westerly side by S. Galvez Street, and on its easterly side by S. Claiborne Avenue, and any and all rights LSU and/or the State may have over portions of Cleveland Avenue, Palmyra Avenue, Hanks Street, S. Derbigny Street, S. Roman Street, S. Prieur Street, and S. Johnson Street; located between the above BLOCKS; LESS AND EXCEPT any property located in Block 468 owned by Cox Communications, and LESS AND EXCEPT S. Derbigny Street and Cleveland Avenue adjacent to Block 435, and LESS AND EXCEPT the Orleans House and property appurtenant thereto located in Block 436, and LESS AND EXCEPT the McDonogh School property to be located in Block 434 on which site the Old McDonogh School will be located. Said Land, and this Right of Use, is subject to all servitudes, rights-of-way and easements of record.

It is agreed that neither LSU nor the State warrants title to the above immovable property.

APPROVED:

**STATE OF LOUISIANA, DIVISION OF
ADMINISTRATION**

By: _____
Kristy Nichols, Commissioner

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

By: _____
Dr. William L. Jenkins, Interim President
Louisiana State University System

**UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION**

By: _____
Robert V. "Bobby" Yarborough
Chair

**LOUISIANA CHILDREN'S MEDICAL
CENTER**

By: _____
Steve Worley, President and Chief
Executive Officer

Exhibit "A"
(Property Description)
Exhibit "A" to Right of Use Agreement

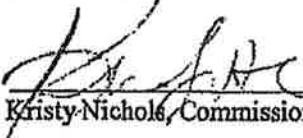
The Land consists of the following described immovable property:

Blocks 433 through 438, Block 466 through 471, Block 519 (the Park) and Blocks 520 through 522 (collectively the "BLOCKS"), of the City of New Orleans, located in Township 12 South, Range 11 East, Orleans Parish, Louisiana, as shown on Exhibit A-1, attached hereto, generally bounded on its northerly side by Canal Street, on its southerly side by Tulane Avenue, on its westerly side by S. Galvez Street, and on its easterly side by S. Claiborne Avenue, and any and all rights LSU and/or the State may have over portions of Cleveland Avenue, Palmyra Avenue, Banks Street, S. Derbigny Street, S. Roman Street, S. Prieur Street, and S. Johnson Street; located between the above BLOCKS; LESS AND EXCEPT any property located in Block 468 owned by Cox Communications, and LESS AND EXCEPT S. Derbigny Street and Cleveland Avenue adjacent to Block 435, and LESS AND EXCEPT the Orleans House and property appurtenant thereto located in Block 436, and LESS AND EXCEPT the McDonogh School property to be located in Block 434 on which site the Old McDonogh School will be located. Said Land, and this Right of Use, is subject to all servitudes, rights-of-way and easements of record.

It is agreed that neither LSU nor the State warrants title to the above immovable property.

APPROVED:

**STATE OF LOUISIANA, DIVISION OF
ADMINISTRATION**

By: 
Kristy Nichol, Commissioner

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

By: _____
Dr. William L. Jenkins, Interim President
Louisiana State University System

**UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION**

By: _____
Robert V. "Bobby" Yarborough
Chair

**LOUISIANA CHILDREN'S MEDICAL
CENTER**

By: _____
Steve Worley, President and Chief
Executive Officer

Exhibit "A"
(Property Description)
Exhibit "A" to Right of Use Agreement

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It is agreed that neither LSU nor the State warrants title to the above immovable property.

APPROVED:

**STATE OF LOUISIANA, DIVISION OF
ADMINISTRATION**

By: _____
Kristy Nichols, Commissioner

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

By: _____
Dr. William L. Jenkins, Interim President
Louisiana State University System

**UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION**

By: _____
Robert V. "Bobby" Yarborough
Chair

**LOUISIANA CHILDREN'S MEDICAL
CENTER**

By: Steve Worley
Steve Worley, President and Chief
Executive Officer

Exhibit "A"
(Property Description)
Exhibit "A" to Right of Use Agreement

The Land consists of the following described immovable property:

Blocks 433 through 438, Block 466 through 471, Block 519 (the Park) and Blocks 520 through 522 (collectively the "BLOCKS"), of the City of New Orleans, located in Township 12 South, Range 11 East, Orleans Parish, Louisiana, as shown on Exhibit A-1, attached hereto, generally bounded on its northerly side by Canal Street, on its southerly side by Tulane Avenue, on its westerly side by S. Galvez Street, and on its easterly side by S. Claiborne Avenue, and any and all rights LSU and/or the State may have over portions of Cleveland Avenue, Palmyra Avenue, Banks Street, S. Derbigny Street, S. Roman Street, S. Prieur Street, and S. Johnson Street; located between the above BLOCKS; LESS AND EXCEPT any property located in Block 468-owned by Cox Communications, and LESS AND EXCEPT S. Derbigny Street and Cleveland Avenue adjacent to Block 435, and LESS AND EXCEPT the Orleans House and property appurtenant thereto located in Block 436, and LESS AND EXCEPT the McDonogh School property to be located in Block 434 on which site the Old McDonogh School will be located. Said Land, and this Right of Use, is subject to all servitudes, rights-of-way and easements of record.

It is agreed that neither LSU nor the State warrants title to the above immovable property.

APPROVED:

**STATE OF LOUISIANA, DIVISION OF
ADMINISTRATION**

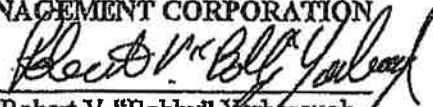
**BOARD OF SUPERVISORS OF LOUISIANA
STATE UNIVERSITY AND AGRICULTURAL
AND MECHANICAL COLLEGE**

By: _____
Kristy Nichols, Commissioner

By: _____
Dr. William L. Jenkins, Interim President
Louisiana State University System

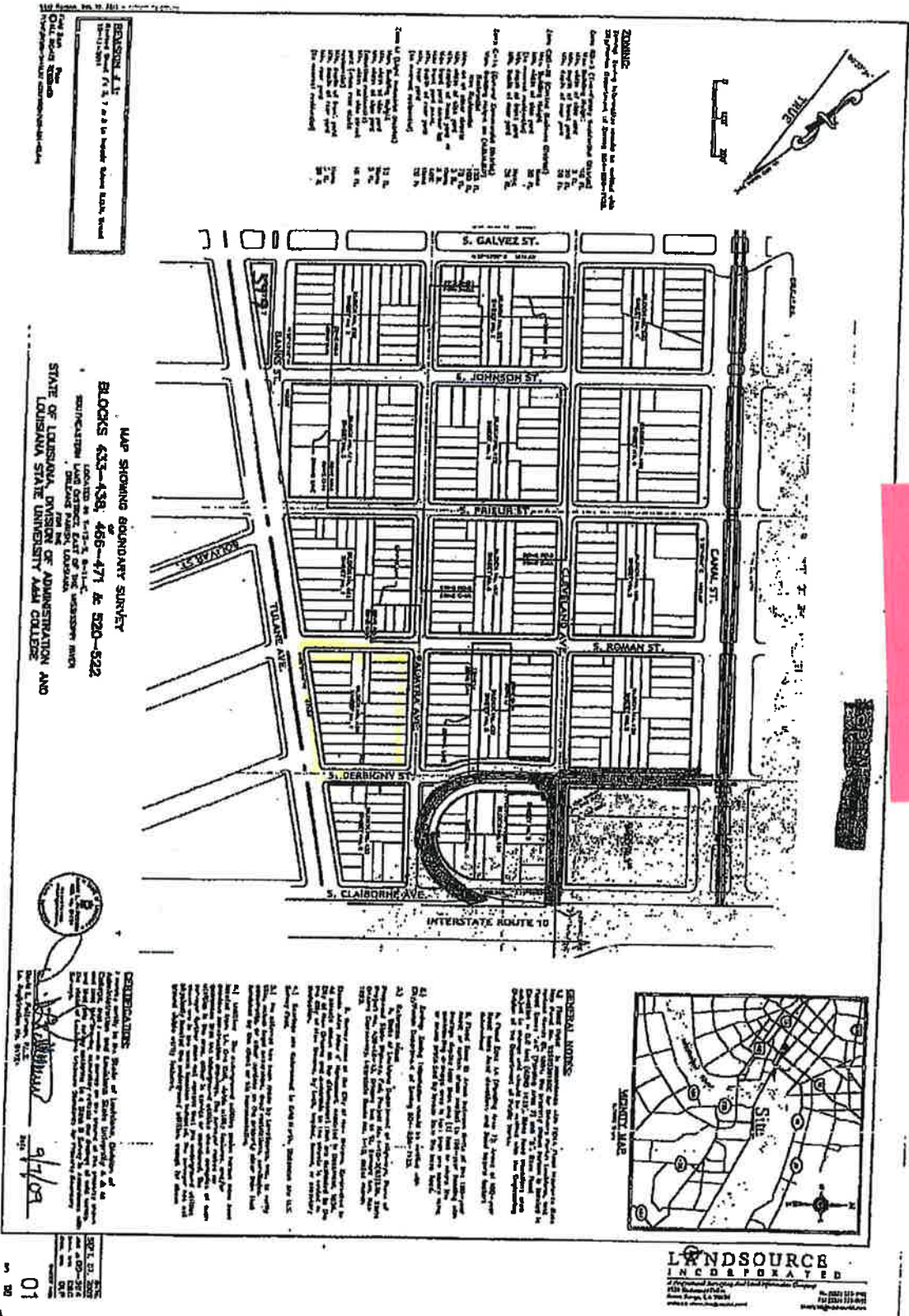
**UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION**

**LOUISIANA CHILDREN'S MEDICAL
CENTER**

By: 
Robert V. "Bobby" Yarborough
Chair

By: _____
Steve Worley, President and Chief
Executive Officer

Exhibit A-1 Right of Use



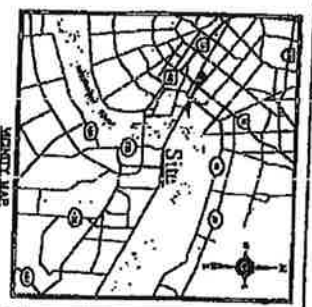
REVISION # 1
 BLOCKS 433-438, 466-471 & 520-522
 LOCATED IN PARISH OF ORLEANS, STATE OF LOUISIANA
 ORIGINAL SURVEY BY JOHN H. BROWN, CIVIL ENGINEER
 DATE OF SURVEY: 1887

ZONING:
 The zoning regulations applicable to the subject property are those of the City of New Orleans, Louisiana, which are as follows:
 The subject property is zoned as follows:
 The zoning regulations applicable to the subject property are those of the City of New Orleans, Louisiana, which are as follows:
 The subject property is zoned as follows:
 The zoning regulations applicable to the subject property are those of the City of New Orleans, Louisiana, which are as follows:
 The subject property is zoned as follows:

MAP SHOWING BOUNDARY SURVEY
 BLOCKS 433-438, 466-471 & 520-522
 LOCATED IN PARISH OF ORLEANS, STATE OF LOUISIANA
 ORIGINAL SURVEY BY JOHN H. BROWN, CIVIL ENGINEER
 DATE OF SURVEY: 1887
 STATE OF LOUISIANA, DIVISION OF ADMINISTRATION AND
 LOUISIANA STATE UNIVERSITY A&M COLLEGE

CERTIFICATIONS:
 I, the undersigned, being a duly qualified and licensed Surveyor of the State of Louisiana, certify that the foregoing is a true and correct copy of the original survey as the same appears in the files of the Surveyor General of the State of Louisiana, and that the same is a true and correct copy of the original survey as the same appears in the files of the Surveyor General of the State of Louisiana, and that the same is a true and correct copy of the original survey as the same appears in the files of the Surveyor General of the State of Louisiana.

[Signature]
 9/7/09



LANDSOURCE
 INCORPORATED
 4115 Lakeshore Blvd. Suite 100
 New Orleans, LA 70115
 Phone: (504) 885-1111
 Fax: (504) 885-1112
 Email: info@landsource.com

EXHIBIT "A-1"
Map

**FIRST AMENDMENT TO
RIGHT OF USE, POSSESSION AND OCCUPANCY AGREEMENT**

BE IT KNOWN, that on this ____ day of _____, 2014, before the undersigned Notaries Public, duly commissioned and qualified and in the presence of the undersigned competent witnesses, personally came and appeared:

BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE, a public constitutional corporation of the State of Louisiana, represented herein by F. King Alexander, President of the Louisiana State University System, duly authorized by virtue of a resolution of the Board of Supervisors, adopted April 17, 2013, a copy of which is on file and of record, with a mailing address of 3810 West Lakeshore Drive, Louisiana State University, Baton Rouge, Louisiana 70808 (Federal I.D. No. XX-XXX0848) (hereinafter referred to as "LSU");

THE STATE OF LOUISIANA, THROUGH THE DIVISION OF ADMINISTRATION (the "State"), herein represented and appearing through Kristy H. Nichols, Commissioner of Administration, Division of Administration, Office of the Governor, State of Louisiana, under the authority granted pursuant to La. R.S. 39:11 and other applicable law, whose mailing address is Post Office Box 94095, Baton Rouge, Louisiana 70804-9095, (with the State and LSU collectively, "Grantor");

and

UNIVERSITY MEDICAL CENTER MANAGEMENT CORPORATION, a Louisiana nonprofit corporation represented herein by Robert V. "Bobby" Yarborough, Chair, duly authorized by virtue of a joint unanimous consent of its Members and Board of Directors, dated effective as of April 23, 2013, a copy of which is on file and of record, with a mailing address of 200 Henry Clay Avenue, New Orleans, Louisiana 70118 (Federal I.D. No. XX-XXX5187) (hereinafter referred to as "UMCMC" or "Grantee"), whose sole member, as of this date, is Louisiana Children's Medical Center, a Louisiana nonprofit corporation represented herein by Steve Worley, duly authorized by virtue of resolution of its Board of Directors adopted March 28, 2013, a copy of which is on file and of record, with a mailing address of 200 Henry Clay Avenue, New Orleans, Louisiana 70118 (hereinafter referred to as "LCMC"),

who declare and agree as follows:

THIS FIRST AMENDMENT TO RIGHT OF USE, POSSESSION AND OCCUPANCY AGREEMENT (this "First Amendment") is entered into effective as of the 29th day of May, 2013 by and among LSU and the State, as grantor, and UMCMC as grantee.

WHEREAS, Grantor is in possession of those certain parcels of land, located in New Orleans, Louisiana, as more fully described on Exhibit A, attached hereto, and made a part hereof, hereinafter referred to as the "Land";

WHEREAS, Grantor, Grantee and LSU have heretofore entered into a Right of Use, Possession and Occupancy Agreement as of the 29th day of May, 2013 (the "Right of Use") providing Grantee with the right of use, possession and occupancy of the Land, on the terms and conditions set forth therein;

WHEREAS, Grantor has granted a lease of the new hospital buildings, a utility building, an ambulatory care building, and a parking garage building being constructed on the Land to UMCMC as set forth and described in that certain Amended and Restated Master Hospital Lease by and among LSU, the State and UMCMC entered into effective as of May 29, 2013 (the "Amended and Restated Hospital Lease"), all as provided in that Amended and Restated Cooperative Endeavor Agreement (the "Amended and Restated CEA") entered into effective as of May 29, 2013 by and among the above parties and others;

WHEREAS, the parties hereto now desire to enter into this First Amendment to amend the Right of Use on the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the above, the mutual covenants and promises contained herein, in the Amended and Restated Hospital Lease and in the Amended and Restated CEA, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. LCMC Guaranty. Section 25 of the Right of Use is hereby amended and restated in its entirety as follows:

"25. Intervention. And now herein intervenes LCMC to consent to and approve the terms and conditions of this Agreement. LCMC also does hereby in solido with UMCMC guarantee the full and timely payment of all obligations of UMCMC under this Agreement, including particularly for any damages for which UMCMC may be liable (as provided in paragraph 12) of this Agreement, and for any defense, indemnity and hold harmless obligations of Grantee as provided in paragraph 13. Effective upon LCMC's submission of a Withdrawal Notice (as defined in the Amended and Restated CEA), LCMC's guarantee under this intervention for obligations of UMCMC accruing thereafter shall terminate."

2. CEA and Hospital Lease. All references in the Agreement to the "CEA" shall hereinafter refer to the Amended and Restated CEA; and all references in the Agreement to the "Hospital

Lease” or the “Master Lease” shall hereinafter refer to the Amended and Restated Hospital Lease.

3. Recordation. Either party may record this First Amendment in the conveyance records of Orleans Parish at its expense.

4. Severability. The provisions of this First Amendment are severable. Any terms and/or conditions that are deemed illegal, invalid or unenforceable shall not affect any other term or condition of this First Amendment.

5. Construction. All of the parties to this First Amendment have participated freely in the negotiation and preparation hereof; accordingly, this First Amendment shall not be more strictly construed against any one of the parties hereto.

6. Successors and Assigns. This First Amendment shall be binding on and will inure to the benefit of the parties hereto, and their respective successors and assigns, if any.

7. Counterparts. This First Amendment may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together will constitute only one agreement. For purposes hereof, facsimile and electronically scanned pdf copies hereof and facsimile and electronically scanned pdf signatures hereof shall be authorized and deemed effective.

8. Choice of Law. This First Amendment is governed by the laws of the State of Louisiana, and in the event of a court proceeding, any such proceeding shall be filed in the Louisiana Nineteenth Judicial District Court.

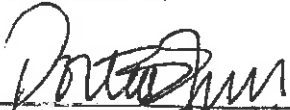
Exhibits:


Exhibit “A” – Property Description and Exhibit “A-1” map are attached hereto.

Signature Page for First Amendment to Right of Use, Possession and Occupancy Agreement

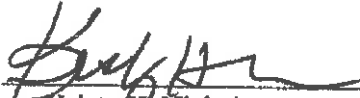
THUS DONE AND SIGNED by the State of Louisiana, Division of Administration, effective as of the 29th day of May, 2013, in the presence of the following competent witnesses.

WITNESSES:


Print Name: Kortia Johnson


Print Name: Lauren Barbalich

STATE LOUISIANA, DIVISION OF
ADMINISTRATION

By: 
Name: Kristy G. Nichols
Title: Commissioner of Administration

Signature Page for First Amendment to Right of Use, Possession and Occupancy Agreement

THUS DONE AND SIGNED by University Medical Center Management Corporation, effective as of the 29th day of May, 2013, in the presence of the following competent witnesses.

WITNESSES:

UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION

Margaret A. McCarty
Print Name: Margaret A. McCarty

Valerie LaMassa
Print Name: Valerie LaMassa

By: Cindy Nusslein
Name: ~~Robert V. "Bobby" Yarborough~~
Title: ~~Chair~~
Cindy Nusslein
President and CEO

Signature Page for First Amendment to Right of Use, Possession and Occupancy Agreement

THUS DONE AND SIGNED by Louisiana Children's Medical Center, effective as of the 29th day of May, 2013, in the presence of the following competent witnesses.

WITNESSES:

LOUISIANA CHILDREN'S MEDICAL CENTER


Print Name: DIANE MURPHY

By: 
Name: Gregory C. Fein
Title: President and Chief Executive Officer



Print Name: TERRI LYNN RAYE

EXHIBIT "A"
(PROPERTY DESCRIPTION)
Exhibit "A" to Right of Use Agreement

The Land consists of the following described immovable property:

Blocks 433 through 438, Block 466 through 471, Block 519 (the Park) and Blocks 520 through 522 (collectively the "BLOCKS"), of the City of New Orleans, located in Township 12 South, Range 11 East, Orleans Parish, Louisiana, as shown on Exhibit A-1, attached hereto, generally bounded on its northerly side by Canal Street, on its southerly side by Tulane Avenue, on its westerly side by S. Galvez Street, and on its easterly side by S. Claiborne Avenue, and any and all rights LSU and/or the State may have over portions of Cleveland Avenue, Palmyra Avenue, Banks Street, S. Derbigny Street, S. Roman Street, S. Prieur Street, and S. Johnson Street; located between the above BLOCKS; LESS AND EXCEPT any property located in Block 468 owned by Cox Communications, and LESS AND EXCEPT S. Derbigny Street and Cleveland Avenue adjacent to Block 435, and LESS AND EXCEPT the Orleans House and property appurtenant thereto located in Block 436, and LESS AND EXCEPT the McDonogh School property to be located in Block 434 on which site the Old McDonogh School will be located. Said Land, and this Right of Use, is subject to all servitudes, rights-of-way and easements of record.


It is agreed that neither LSU nor the State warrants title to the above immovable property.

APPROVED:

**STATE OF LOUISIANA, DIVISION OF
ADMINISTRATION**

By: _____
Kristy Nichols, Commissioner

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

By: 
F. King Alexander, President
Louisiana State University System

**UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION**

By: _____
Robert V. "Bobby" Yarborough
Chair

**LOUISIANA CHILDREN'S MEDICAL
CENTER**

By: _____
Gregory C. Feirn, President and Chief
Executive Officer

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(PROPERTY DESCRIPTION)
Exhibit "A" to Right of Use Agreement

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**LOUISIANA CHILDREN'S MEDICAL
CENTER**

By: _____
Gregory C. Feim, President and Chief
Executive Officer

EXHIBIT "A-1"
Map

MASTER HOSPITAL LEASE .

BY AND AMONG

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

UNIVERSITY MEDICAL CENTER MANAGEMENT CORPORATION,

AND

STATE OF LOUISIANA, THROUGH THE DIVISION OF ADMINISTRATION

DATED May 29, 2013

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MASTER HOSPITAL LEASE

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

PARISH OF ORLEANS

This Master Hospital Lease (the "**Lease**") is made and entered into effective the 29th day of May, 2013 by and among:

BOARD OF SUPERVISORS OF LOUISIANA STATE UNIVERSITY AND AGRICULTURAL AND MECHANICAL COLLEGE, a public constitutional corporation of the State of Louisiana, represented herein by William L. Jenkins, Interim President of the Louisiana State University System, duly authorized by virtue of a resolution of the Board of Supervisors, adopted April 17, 2013, a copy of which is on file and of record, with a mailing address of 3810 West Lakeshore Drive, Louisiana State University, Baton Rouge, Louisiana 70808 (Federal I.D. No. XX-XXX0848) (hereinafter referred to as "**LSU**");

UNIVERSITY MEDICAL CENTER MANAGEMENT CORPORATION, a Louisiana nonprofit corporation represented herein by Robert V. "Bobby" Yarborough, Chair, duly authorized by virtue of a joint unanimous written consent of all members and directors, adopted April 23, 2013, a copy of which is on file and of record, with a mailing address of 200 Henry Clay Avenue, New Orleans, Louisiana 70118 (Federal I.D. No. XX-XXX-5187) (hereinafter referred to as "**UMCMC**"); and

STATE OF LOUISIANA, THROUGH THE DIVISION OF ADMINISTRATION, herein represented and appearing through Kristy H. Nichols, Commissioner of Administration, Division of Administration, Office of the Governor, State of Louisiana, under the authority granted pursuant to La. R.S. 39:11 and other applicable law, whose mailing address is Post Office Box 94095, Baton Rouge, Louisiana 70804-9095 (hereinafter referred to as the "**State**" or "**DOA**"),

provides as follows:

RECITALS

WHEREAS, LSU is a public constitutional corporation organized and existing under the laws of the State of Louisiana, and LSU's institutions, including its medical schools and hospitals, are under LSU's supervision and management pursuant to La. Const. Art. VIII, Section 7 and La. R.S. 17:3215;

WHEREAS, that certain Memorandum of Understanding dated August 2, 2009, as amended by amendment thereto dated March 2, 2010 (as so amended, the “**MOU**”), by and among LSU, DOA, the State of Louisiana Department of Health and Hospitals (“**DHH**”), and Administrators of the Tulane Educational Fund (“**Tulane**”), contemplates that UMCMC will operate the hospital with Medicare Provider Number 190005 (the “**Hospital**”) when the Hospital relocates to its new facility currently under construction in New Orleans, to be owned by LSU upon its completion (as more particularly described on **Exhibit “B”** hereto, the “**New Facility**,” which term includes the new In Patient Towers, the Diagnostic & Treatment Building, the Utility Building, the Ambulatory Care Building and the Garage);

WHEREAS, LSU owns the facility that since Hurricane Katrina has served as an interim facility, and also owns other buildings and structures in the said area which support the hospital operations, (as more particularly described on **Exhibit “A”** hereto, all of which buildings and structures constitute the “**Interim Facility**”) for the Hospital;

WHEREAS, UMCMC and LSU believe that they maintain shared values that support building a new model for the relationship between a major teaching hospital and a school of medicine and its teaching programs, and that this new model will provide physicians and patients with an environment of care that optimizes the use of all resources;

WHEREAS, contemporaneously herewith, LSU, UMCMC, DOA, DHH, and Louisiana Children’s Medical Center, a Louisiana nonprofit corporation that has or will become the sole member of UMCMC (“**LCMC**”), are entering into a Cooperative Endeavor Agreement (along with any subsequent amendments thereto, the “**CEA**”) to address the provision of healthcare in and through the Interim Facility and the New Facility and to address the stability and preservation of academic medicine in Louisiana, especially in New Orleans;

WHEREAS, this Lease is an integral aspect of the CEA and furthers the CEA and the above-stated goals; and,

WHEREAS, this Lease furthers the educational and public service missions of LSU and the State of Louisiana.

NOW, THEREFORE, in consideration of (1) LSU's obligation to lease the Leased Premises (as defined in this Lease) to be constructed pursuant to the Construction Contract Documents (as defined in this Lease) on the immovable property, which immovable property is the subject of that certain Right of Use, Possession and Occupancy Agreement of even date herewith attached as Exhibit 4.2 to the CEA, (2) the rent to be paid by UMCMC during the term of this Lease, and the mutual benefits accruing to the parties under this Lease and the CEA, and (3) the terms, conditions and obligations among the parties as stated in this Lease, the parties do enter into this Lease, on the following terms and conditions:

**ARTICLE I.
DEFINITIONS**

Defined Term:	Defined in Article or Section:
Additional Rent	Section 3.7
Adjustment Date	Section 3.5(a)
Advance Rent	Section 3.6
Ambulatory Care Building	Exhibit "B"
Architect	Section 2.4(b)
Business Day	Section 13.2(a)
Casualty	Section 9.4
CEA	Fifth Whereas Clause of Recitals
Commencement Date	Section 2.2
Construction Contract	Section 2.4(b)
Construction Contract Documents	Section 2.4(b)

Defined Term:	Defined in Article or Section:
CPI	Section 3.5(c)
CPI Calculation Date	Section 3.5(a)
CPI Fraction	Section 3.5(a)
Diagnostic & Treatment Building	Exhibit "B"
DHH	Second Whereas Clause of Recitals
DOA	Preamble
DOA Event of Default	Section 14.2
Equipment Lease	Section 6.2(b)
Expropriation	Section 9.4
Fair Market Rental Value	Section 3.5(e)(ii)
Fair Market Rental Value Adjustment Date	Section 3.5(e)
FPC	Section 2.1
Force Majeure	Section 16.12
Future Plans	Section 6.1(a)
Garage	Exhibit "B"
Hazardous Material	Section 10.1(c)
Hospital	Second Whereas Clause of Recitals
Improvements	Section 6.1(a)
Indemnified Person	Section 11.4(a)
Indemnifying Person	Section 11.4(a)
Index	Section 3.5(c)
Interim Facility	Third Whereas Clause of Recitals
Interim Quarterly Rent	Section 3.1
Interim Term	Section 2.3
In Patient Towers	Exhibit "B"
Land	Exhibit "B"

Defined Term:	Defined in Article or Section:
Law	Section 4.1
LCMC	Fifth Whereas Clause of Recitals
Lease	Preamble
Leased Premises	Section 2.1
Lease Year	Section 3.5(b)
LSU	Preamble
LSU Affiliate	Section 5.1
LSU Director of Facilities	Section 5.2
LSU Event of Default	Section 14.1
LSU Director of Facilities	Section 5.2
Hospital	Second Whereas Clause of Recitals
Material Change	Section 2.4(b)
Member Substitution Agreement	Section 2.5
MOU	Second Whereas Clause of Recitals
New Facility	Second Whereas Clause of Recitals
New Facility Commencement Date	Section 2.1
New Facility Equipment	Section 16.17
New Facility Quarterly Rent	Section 3.2
New Facility Term	Section 2.3
ORM	Section 9.2(a)
Permitted Subleases	Section 5.2
Permitted Uses	Section 4.1
Personal Property	Section 6.2
Plans and Specifications	Section 2.4(b)
Proceeding	Section 11.4(a)
Qualified Appraiser	Section 3.5(e)(ii)
Quarterly Rent	Section 3.4

Defined Term:	Defined in Article or Section:
Related Improvements	Section 2.1
Renewal Term	Section 2.6
Rent	Section 3.7
State	Preamble
Term	Section 2.3
Third-Party Claim	Section 11.4(a)
Transition Period	Section 2.1
Tulane	Second Whereas Clause of Recitals
UMCMC	Preamble
UMCMC Appropriation	Section 16.16
UMCMC Event of Default	Section 13.1
Unamortized Improvements	Section 6.2
Utility Building	Exhibit "B"
Utility Service	Article VIII

ARTICLE II. TERM AND LEASED PREMISES

Section 2.1 Term and Leased Premises. For the consideration and upon the terms and conditions hereinafter expressed, LSU leases the Leased Premises unto UMCMC, here present and accepting the Interim Facility, commencing on the Commencement Date (as defined below), for the Term (as defined below), unless otherwise terminated sooner in accordance with the terms and conditions set forth herein. For the period of time from the Commencement Date through and including the day on which DOA's Office of Facility Planning and Control ("FPC") releases the New Facility and other related improvements (the "**Related Improvements**") constructed pursuant to the Construction Contract Documents on the immovable property that is the subject of the Right of Use , Possession and Occupancy Agreement described hereinabove

(the “**New Facility Commencement Date**”), the “**Leased Premises**” shall be the Interim Facility, as more particularly described on **Exhibit “A”** hereto. DOA shall cause the New Facility Commencement Date to occur no later than six (6) months after the Architect (as hereinafter defined) has issued a certificate of substantial completion that the New Facility and the Related Improvements have been substantially completed in accordance with the Construction Contract Documents (as hereinafter defined). FPC will cooperate with UMCMC to provide UMCMC with access to the New Facility beginning on the New Facility Commencement Date. Beginning on the New Facility Commencement Date and terminating on the completion of the transfer and transition of all Hospital operations from the Interim Facility to the New Facility as evidenced by a certificate to be executed by UMCMC and LSU certifying the date of completion of such transfer and transition (the “**Transition Period**”), the “**Leased Premises**” shall be both the Interim Facility, as more particularly described on **Exhibit “A”** hereto, and the New Facility, as more particularly described on **Exhibit “B”** hereto. For a period of forty (40) years beginning the day immediately following the end of the Transition Period, and any extensions thereto, the “**Leased Premises**” shall be the New Facility, as more particularly described on **Exhibit “B”** hereto. Notwithstanding anything to the contrary herein, the Transition Period shall not exceed ninety (90) days, and if UMCMC and LSU have not executed the certificate certifying the date of completion of the transfer and transition of all Hospital operations from the Interim Facility to the New Facility referenced in this Section 2.1 on or before the expiration of such ninety-day period, the Transition Period shall end on such ninetieth day. UMCMC shall vacate the Interim Facility on or before the last day of the Transition Period, other than those portions UMCMC shall continue to occupy as agreed to by UMCMC and LSU,

and UMCMC shall pay the fair market value rent on that portion of the Interim Facility that it continues to occupy for every day past the ninetieth day.

Section 2.2 Commencement Date. For the purposes of this Lease, the “**Commencement Date**” shall mean the 24th day of June, 2013.

Section 2.3 Interim Term and New Facility Term. The period of time from the Commencement Date through and including the day immediately prior to the New Facility Commencement Date shall be referred to herein as the “**Interim Term**.” The period of time from the New Facility Commencement Date through the expiration or earlier termination of this Lease shall be referred to herein as the “**New Facility Term**.” **The Interim Term and the New Facility Term, together with any Renewal Term(s) as provided in Section 2.6, shall be referred to herein as the “Term.”**

Section 2.4 Limited Waiver of Warranties.

(a) Except as otherwise provided in this Lease, DOA and LSU make no warranty of fitness, condition or title whatsoever, and UMCMC hereby waives any such warranties and acknowledges that DOA and LSU are not making any such warranties whatsoever, other than the warranty of peaceful possession against eviction from, or disturbance in fact caused by a person who successfully obtains pursuant to final definitive judgment ownership or a right to possession of, the Leased Premises, in whole or in material part, which adversely and materially affects the operations of the Hospital. Notwithstanding the foregoing, and to the extent allowed by Law, DOA and LSU hereby agree that DOA and LSU, at their sole cost, shall defend and indemnify UMCMC against any and all claims and lawsuits challenging the right of UMCMC to lease and occupy, or otherwise materially disturbing UMCMC’s actual

physical possession of, all or part of the Leased Premises which adversely affects the operations of the Hospital.

(b) Furthermore, DOA warrants that the New Facility Commencement Date will occur no later than July 31, 2016, subject to delay caused or contributed to by Force Majeure, and that the New Facility and the Related Improvements shall be constructed in accordance with the drawings, plans and specifications therefor prepared by Blich Knevel/NBBJ (the “**Architect**”), delivered on or before the date of execution of this Lease by DOA to UMCMC (the “**Plans and Specifications**”) provided, however, the parties acknowledge that "white box" buildout will occur for the hybrid, or IMRI and the biplane sterotoxics. DOA, LSU and UMCMC agree to work in a good faith, collaborative manner to most effectively utilize for the benefit of the New Facility, any unused project contingency funds or funds resulting from any other changes in the scope of the New Facility. DOA warrants that there will be no, and LSU warrants that it shall not consent to any, Material Change (as hereinafter defined) to the Plans and Specifications or the construction contract between FPC and Skanska MAPP, A Joint Venture, for the construction of the New Facility and the Related Improvements (the “**Construction Contract**” and, together with the Plans and Specifications, the “**Construction Contract Documents**”) without prior consultation with, and written approval of UMCMC or verbal approval by UMCMC’s designated representative at the Owner, Architect, Contractor’s meeting, which consent in any event shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. For purposes of the foregoing provision, any delay on the part of UMCMC beyond fifteen (15) days from the receipt of a written request for approval shall be deemed consent; and in such event, DOA may proceed with the related material change order, amendment or modification to the Construction Contract Documents without the prior written

approval of UMCMC. In the event there is a Material Change to the Construction Contract Documents without UMCMC's written consent, there shall be an equitable reduction in the Rent (as hereinafter defined) to compensate UMCMC for not receiving the New Facility and the Related Improvements in accordance with the Construction Contract Documents. For purposes of this provision, a "Material Change" is any change to the Construction Contract Documents which (i) is structural in nature; (ii) would materially affect the exterior appearance or the footprint of the New Facility or the Related Improvements; (iii) would materially change or affect the electrical, mechanical, heating, ventilating or air conditioning or utilities systems or routing of information technology services of the New Facility or the Related Improvements; or (v) is programmatic in that it materially and adversely affects the function or quality of construction to be provided under the Construction Contract Documents.

(c) With respect to any and all claims related to the construction of the New Facility or the Related Improvements made within a period of five (5) years from the date on which the certificate of substantial completion has been issued by the Architect for the New Facility and the Related Improvements, DOA will pursue vigorously all such claims and will consult with UMCMC with respect to such pursuit. At the conclusion of such five (5) year period, any remaining claims available or any other manufacturer warranties shall be assigned by DOA to UMCMC, other than those relating to pending claims DOA is then pursuing. If any claims or manufacturer warranties are not assignable, DOA or LSU shall pursue vigorously all such claims and shall consult with UMCMC with respect to such pursuit.

(d) LSU warrants to the best of its knowledge and belief that the Interim Facility complies, and DOA, upon completion in accordance with the Construction Contract Documents, warrants that the New Facility shall comply with all applicable building codes and

regulations including La. R.S. 40:1731 through La. R.S. 40:1744, and all applicable Law. Notwithstanding the above, if there are violations of the codes or regulations herein referenced with respect to the Interim Facility, and UMCMC incurs expenses related thereto in excess of \$250,000.00, said expenses shall be a credit against future Rent until said credit is exhausted.

Section 2.5 Withdrawal of LCMC as sole member of UMCMC; Termination of CEA. In the event LCMC withdraws as the sole member of UMCMC, in accordance with the CEA and that certain Member Substitution Agreement by and among UMCMC, LCMC, LSU and Tulane (the “**Member Substitution Agreement**”), this Lease shall not terminate; provided, however, upon termination of the CEA, this Lease shall automatically terminate, and the CEA shall control with respect to the rights of the parties resulting from such termination.

Section 2.6 Options to Renew. Provided no uncured UMCMC Event of Default exists, UMCMC shall have three (3) consecutive options to renew this Lease for a period of fifteen (15) years each (each a “**Renewal Term**”), for a total of forty-five (45) additional years, under the same terms and conditions herein. In order to exercise any of said options to renew, UMCMC shall notify LSU in writing, at least one hundred eighty (180) days prior to the scheduled expiration date of the then current Term of this Lease, of its election to renew the Lease under the terms of this Section 2.6.

Section 2.7 Reservation of Right of Use. For the Interim Term of this Lease, LSU hereby reserves the right to use and occupy for LSU's administrative functions supporting or relating to the CEA:

(a) the following areas in the University Medical Office Building located at 2025 Gravier Street:

- | | | |
|------|-----------|-------------------|
| (i) | Suite 601 | 4,587 Square feet |
| (ii) | Room 740 | 108 Square feet |

and the right to use the common areas related thereto, all at no cost to LSU; and

(b) the following areas in the Delgado Building located at 1545 Tulane

Avenue:

(i)	Room 105	208 Square Feet
(ii)	Room 208	192 Square Feet
(iii)	Room 209	192 Square Feet
(iv)	Room 210	192 Square Feet
(v)	Room 218	192 Square Feet
(vi)	Room 219	192 Square Feet
(vii)	Room 220	192 Square Feet
(viii)	Room 221	192 Square Feet
(ix)	Room 224	192 Square Feet
(x)	Room 226	192 Square Feet
(xi)	Room 312	108 Square Feet
(xii)	Room 314	108 Square Feet
(xiii)	Room 315	177 Square Feet
(xiv)	Room 316	108 Square Feet
(xv)	Room 317	108 Square Feet
(xvi)	Room 318	42 Square Feet

which rooms in the Delgado Building are reflected on Exhibit "C" hereto; and the right to use the common areas related thereto, and UMCMC shall pay for all expenses related to the above described rooms including, but not limited to, utilities, security and janitorial costs and expenses. The Rent to be paid by UMCMC takes into account the right of use retained by LSU as set forth above, and no other payment shall be required by LSU for such right of use.

LSU shall have 24 hour access to the above described rooms in the University Medical Office Building and the Delgado Building, and LSU agrees to adhere to UMCMC's facility security requirements with respect to such access. UMCMC reserves the right to relocate LSU to other space if UMCMC has need for part or all of the areas reserved to LSU pursuant to this Section 2.7; provided, however, in the event of such relocation, at UMCMC's expense, UMCMC will prepare and renovate any such substitute space to a condition comparable to that currently occupied by LSU in the above listed rooms, and UMCMC will pay all of LSU's reasonable out-

of-pocket expenses related to any such relocation. UMCMC will give reasonable prior written notice to LSU of any request that LSU be so relocated.

To the extent authorized by law, LSU agrees to indemnify, defend (with counsel reasonably acceptable to UMCMC at LSU's sole cost) and hold UMCMC, its board members, officers and employees harmless from and against any and all claims, liabilities, damages, costs, penalties, forfeitures, losses, obligations or expenses resulting from any injury, loss or damage to persons or property to the extent such claims, liabilities, damages, costs, penalties, forfeiture, losses, obligations or expenses directly result from LSU's use of the space to which it is granted a right of use and occupancy pursuant to this Section 2.7.

ARTICLE III. RENT

Section 3.1 Interim Term Quarterly Rent. During the Interim Term, the annual rent for this Lease is the payment by UMCMC to LSU of a sum \$24,101,208.00, payable in four (4) equal quarterly installments (the “**Interim Quarterly Rent**”) of \$6,025,302.00 each, with the first installment being due and payable on the Commencement Date and the remaining installments being due and payable, respectively, on the first day of each calendar quarter thereafter. In the event the Commencement Date should be a date other than the first day of a calendar quarter, the first Interim Quarterly Rent payment shall be prorated to the end of that calendar quarter. In the event that the last day of the Interim Term is a day other than the last day of a calendar quarter, the last Interim Quarterly Rent payment shall be prorated from the first day of that final quarter of the Interim Term to the last day of the Interim Term. Notwithstanding the foregoing, UMCMC may, at its option, make payments of the Rent annually, in advance, during the Interim Term.

Section 3.2 New Facility Term Quarterly Rent. During the New Facility Term, the annual rent for the lease of the New Facility, excluding the Ambulatory Care Building and the Garage, is the payment by UMCMC to LSU of an annual amount equal to the sum of \$69,409,750.00, payable in four (4) equal quarterly installments (the “**New Facility Quarterly Rent**”) of \$17,352,437.50, subject to a credit to be applied to each New Facility Quarterly Rent Payment during the first twenty (20) years of the New Facility Term, to be calculated in accordance with the procedure described below, with the first installment being due and payable on the first day of the New Facility Term and the remaining installments being due and payable, respectively, on the first day of each calendar quarter thereafter. In the event the first day of the New Facility Term should be a date other than the 1st day of a calendar quarter, the first New Facility Quarterly Rent payment shall be prorated to the end of that calendar quarter. In the event that the last day of the New Facility Term is a day other than the last day of a quarter, the last New Facility Quarterly Rent payment shall be prorated from the first day of the final quarter of the New Facility Term to the last day of the New Facility Term. Notwithstanding the foregoing, UMCMC may, at its option, make payments of the Rent annually, in advance, during the New Facility Term.

UMCMC shall receive an annual credit against New Facility Quarterly Rent in an amount equal to the product obtained by multiplying (i) \$5,500,000 (being 1/20th of the Advance Rent (defined below) payment made by UMCMC by (ii) the CPI Fraction (defined below). Such annual credit shall be applied equally among the four payments of New Facility Quarterly Rent due in each of the first twenty (20) Lease Years. An illustration of the calculation of such rent credits (using 1.03 as the assumed CPI Fraction for the entire period) is attached hereto as

Exhibit "F" and made a part hereof; provided, however, Exhibit "F" is provided for illustration purposes only and does not reflect the actual amount of any such rent credit.

Section 3.3 Rent During Transition Period. During the Transition Period, the Rent, as set forth herein, shall be due by UMCMC to LSU on only the New Facility. Rent for the Interim Facility during the Transition Period shall terminate on the New Facility Commencement Date.

Section 3.4 Quarterly Rent; Payment of Rent. The Interim Quarterly Rent and the New Facility Quarterly Rent together shall be referred to herein as the "Quarterly Rent." All Quarterly Rent, as well as all other Rent, is payable by UMCMC to LSU at the following address, until notified in writing differently by LSU:

Health Care Services Division
P. O. Box 91308
Baton Rouge, LA 70821-1308

Section 3.5 Adjustments to Quarterly Rent Based on Consumer Price Index.

(a) The Quarterly Rent (i) during the Interim Term shall be increased annually, effective as of each anniversary of the Commencement Date, and (ii) during the New Facility Term shall be increased annually, effective as of each anniversary of the New Facility Commencement Date (each, an "Adjustment Date"), in each case by an amount equal to the product obtained by multiplying the then current Quarterly Rent times the CPI Fraction. (The "CPI Fraction" shall be determined as of sixty (60) days prior to the respective Adjustment Date (the "CPI Calculation Date"); the numerator shall be the CPI (as defined below) in effect as of such CPI Calculation Date and the denominator shall be the CPI in effect as of one (1) year prior to such CPI Calculation Date).

(b) In no event shall the CPI adjustment cause the Quarterly Rent to increase in any Lease Year by an amount greater than five (5%) percent more than the Quarterly Rent in

the Lease Year preceding such CPI adjustment. In no event shall the Quarterly Rent decrease. During the Interim Term, "**Lease Year**" shall mean the twelve (12) month period commencing on the Commencement Date and each twelve (12) month period thereafter. During the New Facility Term, "**Lease Year**" shall mean the twelve (12) month period commencing on the New Facility Commencement Date and each twelve (12) month period thereafter.

(c) "**CPI**" shall mean the Consumer Price Index – U.S. City Average For All Items For All Urban Consumers (1982-1984 = 100) (the "**Index**"), published monthly in the "**Monthly Labor Review**" of the Bureau of Labor Statistics of the United States Department of Labor, or if the current Index is no longer available, then the current equivalent of the Index.

(d) Advance Rent (as defined below) shall be subject to CPI increases (but not decreases) effective as of each anniversary of the Commencement Date, in accordance with Section 3.2 above.

(e) The parties agree that every twenty (20) years of the New Facility Term (i.e., the twenty (20) year anniversary of the New Facility Commencement Date, and to the extent applicable by renewal, each of the fortieth, the sixtieth and the eightieth year anniversaries of the New Facility Commencement Date (each a "**Fair Market Rental Value Adjustment Date**")), the Quarterly Rent shall be reviewed and adjusted to the Fair Market Rental Value (as hereinafter defined) for the leasehold estate of the New Facility to UMCMC as determined by written agreement of LSU and UMCMC at least six (6) months prior to the end of each such twenty (20) year period of the New Facility Term. On the first Fair Market Rental Value Adjustment Date, solely for purposes of this Section 3.5(e), the term "New Facility" shall exclude the Ambulatory Care Building and the Garage. The calculation of Fair Market Rental Value shall assume that the terms and conditions of this Lease, other than the Rent, will continue

to apply. In the event LSU and UMCMC cannot so agree in writing as set forth above no later than three (3) months prior to the end of such twenty (20) year period of the New Facility Term, then either LSU or UMCMC may initiate the following procedure to have the Quarterly Rent determined by independent appraisal:

(i) Either party may initiate the appraisal process by providing a written notice that it is invoking the procedure described in this Section 3.5(e).

(ii) Within twenty (20) days after the date of the written notice, LSU and UMCMC shall each appoint an appraiser having at least ten (10) years experience appraising commercial real estate in the New Orleans area and who is a member of the Appraisal Institute (hereinafter, a “**Qualified Appraiser**”). Each Qualified Appraiser shall make an estimate of the fair market rental value for the leasehold estate of the New Facility to UMCMC (the “**Fair Market Rental Value**”) as of the beginning of such twenty (20) year period. Each party shall notify the other of the appointment of its Qualified Appraiser within ten (10) days after the appointment. Each party shall deliver to the other party a copy of its Qualified Appraiser’s written report no later than thirty (30) days after the appointment of its Qualified Appraiser. If only one party appoints its Qualified Appraiser and delivers its Qualified Appraiser’s report within thirty (30) days of the appointment of its Qualified Appraiser, then the Fair Market Rental Value shall be the value determined by that Qualified Appraiser. If neither party invokes the appraisal process or neither party appoints a Qualified Appraiser or neither party delivers its Qualified Appraiser’s report within thirty (30) days after the appointment of its Qualified Appraiser, then UMCMC shall continue to pay the Quarterly Rent calculated in accordance with the terms of this Lease.

(iii) If the difference between the Fair Market Rental Value conclusions of the Qualified Appraisers is less than ten (10%) percent, the Quarterly Rent shall be set at the average of the two.

(iv) If the difference between the Fair Market Rental Value conclusions of the Qualified Appraisers is greater than ten (10%) percent, then the two Qualified Appraisers shall agree on a third Qualified Appraiser who shall be furnished the appraisal reports of the first two Qualified Appraisers along with any additional evidence the third Qualified Appraiser shall deem reasonably appropriate. The Fair Market Rental Value conclusion and report of such third Qualified Appraiser shall be conclusive as to the Fair Market Rental Value.

(v) Until the Fair Market Rental Value is determined, UMCMC shall continue to pay the Quarterly Rent in accordance with the terms of this Lease. If after the new Quarterly Rent is determined UMCMC has overpaid or underpaid the Quarterly Rent, as the case may be, UMCMC shall pay the underpayment or LSU shall refund the excess (or apply such excess as a credit against the Rent payment(s) next due), in each case without interest, upon demand.

(vi) The fees of the initial two Qualified Appraisers shall be borne by the party hiring them, and the fee of the third Qualified Appraiser shall be borne equally by LSU and UMCMC.

Section 3.6 Advance Rent. UMCMC shall pay to LSU the following (collectively, the “**Advance Rent**”): (i) on or before June 24, 2013, \$110,000,000.00, which represents a prepayment of a portion of the future New Facility Rent payments for occupancy of the New Facility other than the Ambulatory Care Building and the Garage, which amount shall be credited against future New Facility Rent payments in the manner described in Section 3.2

hereof and illustrated on Exhibit "F" attached hereto; and (ii) \$143,000,000.00, on or before June 24, 2013 which represents all future Rent payments for construction and occupancy of the Ambulatory Care Building and Garage during the first forty (40) years of the New Facility Term.

Section 3.7 Additional Rent. In addition to the Advance Rent and the Quarterly Rent, UMCMC shall also pay any and all other charges or payments which UMCMC is or becomes obligated to pay pursuant to this Lease (the "**Additional Rent**"). (The Advance Rent, Quarterly Rent and Additional Rent may be referred to collectively herein as the "**Rent**"). Except as otherwise set forth herein, any Additional Rent owed to LSU shall be due within thirty (30) days after UMCMC's receipt of the invoice with reasonable description and itemization of the charge from LSU.

Section 3.8 Triple Net Lease. This Lease is intended to be a triple net lease. UMCMC agrees that the Rent provided for herein shall be an absolute net return to LSU free and clear of any expenses, charges, insurance or taxes whatsoever of any kind, character or nature (except as otherwise, if any, provided herein); it being understood and agreed to by UMCMC that UMCMC shall bear responsibility during the Term for the payment of all costs and expenses associated with the management, operation, and maintenance of the Leased Premises, including without limitation all costs and expenses described in Article VII hereof. Except as expressly provided in Section 2.4(a) and Section 11.2, or as otherwise provided in the CEA, LSU will not be required to make any payment on UMCMC's behalf or for UMCMC's benefit under this Lease, or assume any monetary obligation of UMCMC under this Lease, or with respect to the Leased Premises.

Section 3.9 Off-set of Rent for Federal Program Recoupment Action. In the event of a federal program recoupment action which results in a set-off of reimbursement due

UMCMC as a result of an overpayment while LSU was responsible for the Hospital's Medicare and Medicaid Provider Numbers, the State will seek an immediate appropriation to reimburse UMCMC, and UMCMC will assign to LSU any rights to negotiate, contest, settle or otherwise resolve such recoupment action. Notwithstanding the foregoing, UMCMC shall have an immediate right of set-off against Rent due under this Lease to compensate UMCMC in an amount consistent with the amount withheld under the recoupment action; provided, however, within thirty (30) days of receipt by UMCMC of invoices, UMCMC shall pay to LSU any and all such invoices for amounts that UMCMC receives as repayment of any sums which were withheld from reimbursement due UMCMC to the extent so set off.

ARTICLE IV. USE

Section 4.1 Permitted Uses. The Leased Premises are to be used and occupied by UMCMC solely for a hospital, medical business offices, medical staff offices, medical education staff offices, medical clinics and related or customary uses incidental thereto ("**Permitted Uses**"), and for no other purposes without the prior written consent of LSU. UMCMC will conduct its business in the Leased Premises in material compliance with all federal, state, local and parish rules, laws, ordinances, and governmental regulations and orders, codes and decrees (herein "**Law**").

Section 4.2 Prohibited Uses. In addition to the foregoing, UMCMC agrees not to occupy or use, or permit any portion of the Leased Premises to be occupied or used for any business or purpose that is unlawful, illegal, disreputable or reasonably considered to be ultra-hazardous. UMCMC will not use, occupy or permit the use or occupancy of the Leased Premises for any purpose which may be unreasonably dangerous to life, limb or property, or permit the maintenance of any public or private nuisance.

**ARTICLE V.
SUBLETTING AND ASSIGNMENT**

Section 5.1 No Assignment. UMCMC may not, without the prior written consent of LSU, which consent shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed, assign, in whole or in part this Lease or any interest therein; provided, UMCMC may, with prior written notice to LSU, but without the consent of LSU, assign its interest under this Lease to a nonprofit corporation, nonprofit limited liability company, nonprofit limited liability partnership, or other nonprofit legal entity wholly owned or controlled by UMCMC or LCMC, which has been officially designated by LSU as an LSU Affiliate (an “**LSU Affiliate**”), provided that in the case of such assignment, such assignee shall agree to assume in writing UMCMC’s obligations hereunder without release of UMCMC, all in form and substance reasonably approved by LSU.

Section 5.2 No Subletting. UMCMC may not, without the prior written consent of the LSU Director of Facilities or the successor or equivalent position or other person designated by the President of the LSU System (the “**LSU Director of Facilities**”), which consent may not be unreasonably withheld, unreasonably conditioned or unreasonably delayed, sublease or grant any other rights of use or occupancy of all or any portion of the Leased Premises; provided, however, UMCMC may, with written notice to LSU, but without the written consent of LSU or the LSU Director of Facilities, sublease portions of the Leased Premises to the following (collectively “**Permitted Subleases**”): (1) a nonprofit corporation, nonprofit limited liability company, nonprofit limited liability partnership, or other nonprofit legal entity wholly owned or controlled by UMCMC or LCMC; (2) retail subtenants such as restaurants, drug stores, flower shops, newsstands, brace shops, and other subtenants which support the operations of the Hospital and which would be routinely housed in a hospital or medical clinic of similar scope

and operations; (3) a third party with which (i) UMCMC or LCMC and (ii) LSU have an affiliation agreement relating to the healthcare, academic or research activities conducted in the Hospital, and (4) Tulane's School of Medicine; provided that all such Permitted Subleases shall be subject and subordinate to all of the terms and conditions of this Lease and the use of the Leased Premises and/or equipment permitted under any such Permitted Sublease shall be in accordance with the applicable terms and conditions of this Lease, and further provided that any such sublessee expressly acknowledges the above in the sublease. Any such sublease for which such prior written consent of the LSU Director of Facilities is not required pursuant to this Section 5.2 shall: (a) not exceed 10,000 square feet of useable rental space; (b) have a term not exceeding fifteen (15) years; and (c) further the mission of the Hospital as set forth in the CEA. Furthermore, the total space subleased and not requiring consent of the LSU Director of Facilities shall not exceed ten percent (10%) of each building. Any subleases not meeting the foregoing criteria shall be submitted to LSU for its prior review and approval, which approval shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. Any failure of LSU to respond within thirty (30) days of receipt of a written request shall be deemed consent. Under no circumstances may UMCMC sublease any space for any adult establishment including, but not limited to, adult bookstore, adult movie theater, adult novelty shop, tattoo shop, adult cabaret, liquor store or tobacco shop. The foregoing shall be exclusive of any sublease to LSU, or its affiliates, all of which subleases are hereby consented to. Furthermore, notwithstanding anything contained in this Lease to the contrary, UMCMC shall not enter into any sublease of all or part of the Leased Premises with any physicians group or medical practice if such sublease would be materially inconsistent with the Public Purpose as such term is defined in the CEA. Any sublease will contain a provision to the effect that if this Lease is terminated

for any reason, the sublease, at LSU's sole option, shall (i) continue in full force and effect with LSU being automatically substituted for UMCMC as the lessor under such sublease, but with no liability of LSU for any obligations of UMCMC (or any permitted assignee) which arose before LSU exercised its option to continue the sublease, or (ii) be terminated without any liability to LSU or DOA. Further, any sublease will contain a provision restricting the sub-sublease or assignment of all or any part of such sublease, and furthermore, prior to the transfer of title to the New Facility from DOA to LSU, DOA's consent shall be required pursuant to this Section 5.2 in addition to any consent required by LSU, which DOA consent shall not be unreasonably withheld, unreasonably conditioned, or unreasonably delayed.

Section 5.3 UMCMC Remains Liable. In no event shall any assignment or subletting of all or any portion of the Leased Premises release UMCMC from any obligations under the Lease, unless such release shall be evidenced by LSU's express written agreement at the time of the assignment or subletting, which agreement may be withheld in LSU's sole discretion.

Section 5.4 Leasehold Mortgage. UMCMC shall have the right to mortgage its interest in the Lease and interest in the Leased Premises with the prior written consent of LSU, which consent will not be unreasonably withheld, unreasonably conditioned or unreasonably delayed, and subject to terms and conditions reasonably acceptable to LSU. LSU agrees to review such request within sixty (60) days of UMCMC's request. LSU agrees that any third party obtaining a leasehold mortgage on UMCMC's interest in this Lease shall be entitled to commercially reasonable and customary protections with respect to this Lease, including without limitation notices of any UMCMC default hereunder and opportunities to cure any such default within reasonable time periods.

ARTICLE VI.
IMPROVEMENTS AND ALTERATIONS BY UMCMC

Section 6.1 UMCMC Improvements and Alterations.

(a) With the prior written approval of LSU and DOA, which approval shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed, and subject to the requirements of La. R.S. 17:3361, et seq., UMCMC may make such alterations and improvements to the Leased Premises as UMCMC may desire, at its own cost and expense. UMCMC shall furnish to LSU and DOA plans, drawings, specifications or other written or graphic descriptions reasonably acceptable to LSU and DOA (collectively, the “**Future Plans**”) for the alterations or improvements which UMCMC desires to make to the Leased Premises (the “**Improvements**”). Notwithstanding the foregoing, UMCMC shall not have to submit any plans and specifications with respect to the Ambulatory Care Building or the Garage. The Future Plans shall be subject to LSU’s and DOA’s approval, which will not be unreasonably conditioned, unreasonably delayed or unreasonably withheld, and will be deemed approved if neither LSU nor DOA responds to any request for approval within thirty (30) days of receipt of the Future Plans. Approval by LSU and DOA of any Future Plans and the Improvements shall not constitute any warranty by LSU or DOA to UMCMC of the adequacy of the design for UMCMC’s intended use of the Leased Premises. All work performed for or by UMCMC shall be free from defects in design and construction and shall be subject to and in accordance with all applicable federal, State, parish and city building and/or fire department codes and ordinances. Any required alterations performed in connection with such Improvements to meet said codes and ordinances shall be performed by UMCMC, or its assignee, at UMCMC’s expense. All work shall be performed for or by UMCMC in a good and workmanlike manner, and UMCMC shall prosecute the same to completion with reasonable diligence. UMCMC shall complete all Improvements so

as not to create any liens or encumbrances against the Leased Premises or any of LSU's property. Notwithstanding the foregoing, the Improvements costing less than \$500,000.00 shall not require prior consent of LSU and DOA; provided, however, UMCMC shall not artificially separate what would reasonably be considered to be one project in order to reduce the cost of the Improvements below \$500,000.00.

(b) Before the commencement of any work in excess of Two Million Dollars (\$2,000,000.00) for construction of the Improvements, UMCMC shall supply LSU with appropriate performance and payment bonds. These bonds are at UMCMC's expense and shall be issued in a form satisfactory to LSU and in such a manner as to protect LSU's interest in the Leased Premises. In the event UMCMC desires to commence any work having a value of more than \$500,000.00, but less than \$2,000,000, and UMCMC does not require or obtain performance and payment bonds, UMCMC shall establish an escrow account and deposit an amount equal to the value of the work to be performed so that sufficient funds are available to remove any liens that may be placed upon the Leased Premises as a result of the performance of the work, and such funds will be disbursed according to a schedule approved by LSU and which will provide for not less than a 10% hold back until the contractor has furnished a "clear lien certificate." UMCMC agrees to indemnify and defend LSU for any costs, including attorney fees, related to any claim that may relate to any work performed and/or for payment thereof.

Section 6.2 Cost of UMCMC Improvements; Personal Property.

(a) UMCMC shall be solely responsible for the costs of all Improvements to the Leased Premises undertaken by UMCMC pursuant to Section 6.1. On completion of the Improvements, UMCMC shall provide to LSU a lien waiver from UMCMC's contractor covering the cost of work, materials and equipment supplied, done by the contractor and all

material subcontractors and materialmen. All Improvements made to the Leased Premises by UMCMC, with LSU's consent, shall become the property of LSU at the termination or expiration of the Lease without any cost to LSU subject to any obligations of LSU and DOA and the State to reimburse UMCMC for the cost thereof as provided in the CEA and subject to the provisions of this Section 6.2(a). Upon expiration of this Lease as a result of the expiration of its Term, and provided that UMCMC is not then in default, with respect to any Improvements made by UMCMC, LSU and DOA, within one year of the expiration of this Lease, shall reimburse UMCMC for the book value as of such expiration date of unamortized capital expenditures made to the New Facilities computed on a GAAP basis made by UMCMC or an LCMC Affiliate (as such term is defined in the CEA) (the "**Unamortized Improvements**"); provided, however, if UMCMC has made the Improvements without LSU's and DOA's consent and such consent is required under this Lease, LSU and DOA shall have no obligation, notwithstanding anything in this Lease or the CEA to the contrary, to reimburse UMCMC for the cost thereof, and LSU may, at its option, in addition to any other remedy available for such violation, by written notice to UMCMC require that UMCMC remove any such Improvements specified in such notice and return the Leased Premises to their condition prior to the installation of such unauthorized Improvements. If UMCMC fails to remove such Improvements and restore the Leased Premises to their original condition, UMCMC shall promptly reimburse LSU for any expense that LSU incurs in performing such removal.

(b) UMCMC shall pay the cost for all personal property, fixtures, equipment, furniture and other items of personal property which UMCMC may place in the Leased Premises including, but not limited to, unattached counters, shelving, showcases, chairs and unattached movable machinery, equipment and inventory (collectively, the "**Personal Property**"), and the

Personal Property shall be and remain the property of UMCMC and may be removed by UMCMC at any time or times prior to the expiration of the Term; provided, however, that UMCMC shall repair any damage to the Leased Premises caused by such removal. Notwithstanding the foregoing, the Personal Property shall not include such movable and personal property owned by LSU or equipment leased by UMCMC from LSU pursuant to that certain Equipment Lease of even date hereof (the “**Equipment Lease**”) or any future equipment lease.

Section 6.3 FPC Regulatory and Statutory Authority. Nothing contained in this Article VI is intended to alter, negate or supersede FPC’s regulatory and statutory authority with respect to maintenance, repair and/or improvements to public buildings and property.

ARTICLE VII.
OPERATIONS, MAINTENANCE, REPAIR, SECURITY AND OTHER SERVICES

Section 7.1 Operations. UMCMC shall be responsible to procure and maintain all services and equipment necessary or required in order to adequately operate the Leased Premises in accordance with the Permitted Uses. UMCMC shall continuously operate the Interim Facility during the Interim Term (excluding the Transition Period) and the New Facility during the New Facility Term as a hospital and for the other Permitted Uses, and in accordance with all governmental regulations and the CEA. UMCMC shall procure and maintain all licenses permits and accreditation required for operation of a facility of the type of the Leased Premises, including without limitation those required by The Joint Commission or comparable accrediting agency.

Section 7.2 Maintenance and Repair.

(a) UMCMC shall, at its sole cost and expense during the Interim Term, maintain the Interim Facility in the same condition as received from LSU and DOA (ordinary

wear and tear and depreciation excepted), and UMCMC shall, at its sole cost and expense during the New Facility Term, maintain the New Facility as set forth herein, and in a condition consistent with the Environment of Care Standards of The Joint Commission, or any other applicable accreditation agency, as amended from time to time including, but not limited to, the CMS Conditions of Participation as may be applicable to such buildings. Subject to DOA's obligations regarding defects in the New Facility under Section 2.4(c) hereof, UMCMC shall make and perform all maintenance, repairs, restorations, and replacements to the Leased Premises, including without limitation the heating, ventilating, air conditioning, mechanical, electrical, elevators, plumbing, fire, sprinkler and security systems, computer services, air and water pollution control and waste disposal facilities, roof, structural walls, sewerage lines, including any septic tank and effluent disposal system that may be necessary, and foundations, fixtures, equipment, and appurtenances to the Leased Premises as and when needed to maintain them in such condition (ordinary wear and tear and depreciation excepted), regardless of whether such maintenance and repairs are ordinary or extraordinary, routine or major, foreseeable or unforeseeable, or are at the fault of UMCMC, or some other party, except to the extent caused by LSU, DOA, the State or their respective employees, and subject to UMCMC's rights of recovery and reimbursement from the party responsible for such damages. The repairs, maintenance and in-kind replacements required to be made by UMCMC hereunder shall not require approval of LSU or FPC.

(b) In addition to LSU's rights pursuant to Article XIII hereof, if UMCMC fails to make and perform required maintenance and repairs within 60 days of receipt by UMCMC of LSU's notice that such maintenance and repairs are necessary, or if any such maintenance and repairs cannot reasonably be completed within such 60-day period, within any

such longer period of time as may be reasonably required under the circumstances, LSU may (but shall not be obligated to) make or cause to be made such maintenance and repairs and LSU shall be entitled to collect the same from UMCMC as Additional Rental due hereunder within 30 days of written demand by LSU.

(c) Except as expressly provided in Section 7.2(a) above, it is understood and agreed that LSU shall have no obligation to incur any expense of any kind or character in connection with the maintenance, repair, restoration or replacement of the Leased Premises during the Term. LSU shall not be required at any time to make any improvements, alterations, changes, additions, repairs or replacements of any nature whatsoever in or to the Leased Premises, or maintain the Leased Premises in any respect whatsoever, whether at the expense of LSU, UMCMC, or otherwise.

(d) Subject to delivery of the New Facility in accordance with the Construction Contract Documents, UMCMC agrees that the Leased Premises shall comply with the requirements of Title 40, Part V, of the Louisiana Revised Statutes, "EQUAL ACCESS TO GOVERNMENTAL AND PUBLIC FACILITIES FOR PHYSICALLY HANDICAPPED," more specifically, sections La. R.S. 40:1731 through 40:1744, and any new or modified requirements imposed to make the Leased Premises accessible to persons with disabilities as would be applicable to LSU or to an agency of the State of Louisiana.

(e) Subject to delivery of the New Facility in accordance with the Construction Contract Documents, UMCMC further agrees to make, at its own expense, all changes and additions to the Leased Premises required by reason of any Law, including the furnishing of required sanitary facilities and fire protection facilities, and UMCMC shall furnish and maintain all fire extinguishers and other equipment or devices necessary to comply with any

order of the Louisiana State Fire Marshal; provided however, that in the event of any significant changes or structural alterations to the Leased Premises, the written consent of LSU and DOA must be obtained prior to the commencement of any work in accordance with Section 6.1 hereof. In such event, LSU's and DOA's consent shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. A delay beyond thirty (30) days by LSU or DOA shall constitute its consent. UMCMC shall further be responsible for all costs associated with any required periodic inspections and servicing of fire extinguishers and other equipment or devices, or any required licenses or permits applicable to the Leased Premises and operation of the Interim Facility and the New Facility, respectively. At its sole cost and expense, UMCMC agrees to comply with any order issued during the Term by the State Fire Marshal's Office and FPC within the timeframe mandated by those Offices, subject to any appeal rights UMCMC may have. Failure to do so will constitute a UMCMC Event of Default as provided in Article XIII hereof; provided, however, that UMCMC shall have no responsibility for compliance with such orders and failure to comply will not constitute a UMCMC Event of Default, if such noncompliance results from the failure of the Construction Contract Documents to comply with applicable Law at the time construction of the New Facility is completed.

(f) Subject to delivery of the New Facility in accordance with the Construction Contract Documents and the obligations of DOA to pursue construction claims pursuant to Section 2.4 above, UMCMC accepts the Leased Premises, including the New Facility, in "as is" condition, and as to the Interim Facility, the current condition or state in which the Interim Facility exists at the effective date of this Lease, without representation or warranty, express or implied, in fact or in Law, oral or written, by LSU. UMCMC, to the extent allowed by Law, hereby acknowledges it has inspected the Interim Facility, is satisfied with the condition

of the Interim Facility, and assumes and agrees to accept all risk and responsibility for any and all defects, infirmities, and conditions in the Interim Facility and that the Interim Facility is fit for its intended purposes.

(g) UMCMC further agrees to do at its own expense, painting and/or other coatings, pressure washing and waterproofing of the exterior of the Leased Premises as necessary to maintain the Leased Premises in a neat, clean, safe, sanitary and habitable condition. UMCMC further agrees to do painting, papering, and tinting of the interior of the Leased Premises and all hallways and corridors associated with the Leased Premises, as the need may arise from time to time.

(h) Subject to delivery of the New Facility in accordance with the Construction Contract Documents, UMCMC shall have the sole responsibility of all maintenance and repairs to all operational building equipment at the time of occupancy, including but not limited to boilers, elevators, HVAC, fire panels, locks, security system and the public address system, and shall ensure that all building equipment is properly maintained and continues in an operable condition. UMCMC shall be responsible for all routine preventative maintenance and repairs on all such operational equipment, including but not limited to, the HVAC systems, provided, that any such routine preventive maintenance and repairs shall be performed in accordance with manufacturer recommended schedules and be performed by an authorized maintenance/repair contractor. UMCMC shall be responsible for ensuring that all necessary certification is maintained on any and all such equipment and machinery, including, but not limited to, certification required by the State Fire Marshal and DHH.

(i) UMCMC shall comply in all material respects with the standards outlined in **Exhibit "D"** hereto with respect to the Interim Facility and the New Facility.

(j) Nothing contained in this Section 7.2 is intended to alter, negate or supersede FPC's regulatory and statutory authority with respect to maintenance, repair and/or improvements to public buildings and property.

Section 7.3 Security and Other Services. UMCMC shall provide or cause to be provided all security service, custodial service, janitorial service, medical waste disposal, trash disposal, pest control services and all other services necessary for the proper upkeep and maintenance of the Leased Premises as required herein. UMCMC acknowledges that LSU has made no representation or warranty with respect to systems and/or procedures for the security of the Leased Premises, any persons occupying, using or entering the Leased Premises, or any equipment, finishing, or contents of the Leased Premises. It is the sole responsibility of UMCMC to provide for the security of persons on or entering the Leased Premises and/or property located at the Leased Premises, in accordance with reasonable and prudent business practices utilized for similar facilities.

ARTICLE VIII. UTILITIES

UMCMC shall arrange and pay for the furnishing of all utilities which are used or consumed in or upon or in connection with the Leased Premises during the Term, including without limitation water, gas, electricity, medical gases, sewerage, garbage, or trash removal, light, heat, cable, internet and telephone, power, and other utilities necessary for the operation of the Leased Premises ("**Utility Service**"), and all Utility Service shall be obtained in or transferred to UMCMC's name. Such payments shall be made by UMCMC directly to the respective utility companies furnishing such Utility Services under such contract or contracts therefor as UMCMC may make. LSU shall have no responsibility to UMCMC for the quality or availability of Utility Service to the Leased Premises, or for the cost to procure Utility Service.

LSU shall not be in default under this Lease or be liable to UMCMC or any other person for any direct, indirect or consequential damage, or otherwise, for any failure in supply of any Utility Service, heat, air conditioning, elevator service, cleaning service, lighting, security, or for surges or interruptions of electricity. Subject to delivery of the New Facility in accordance with the Construction Contract Documents: (1) all telephone lines shall be installed and maintained at the expense of UMCMC; (2) UMCMC shall be responsible for providing adequate entrance cable and facilities into the Leased Premises to accommodate the telephone, computer and other electronic needs of the Leased Premises; and (3) UMCMC shall provide terminal and equipment space where buildings and fire codes require, and conduits of sufficient size to meet adequate telecommunication installation requirements.

ARTICLE IX. INSURANCE

Section 9.1 UMCMC Responsibility for Insurance Coverage.

(a) UMCMC shall secure and maintain or cause to be secured and maintained at its sole cost and expense, the following insurance (or, in each case, commercially reasonable programs of self-insurance coupled with commercially reasonable excess insurance):

(i) A policy of comprehensive public liability insurance with respect to the Leased Premises, the Land and any additional improvements to be constructed thereon by UMCMC, and the operations related thereto, whether conducted in, on or off the said Leased Premises, the Land or any additional improvements to be constructed thereon by UMCMC against liability for personal injury (including bodily injury and death) and property damage, of not less than \$5,000,000 in combined single limit liability coverage. Such comprehensive public liability insurance shall specifically include, but shall not be limited to, sprinkler leakage legal liability, water damage legal liability and motor vehicle liability for all owned and non-owned vehicles, including rented or leased vehicles.

(ii) A policy insuring against demolition, pile or any precarious work.

(iii) Boiler and machinery insurance coverage against loss or damage by explosion of steam boilers, pressure vessels and similar apparatus now or hereafter installed on the Leased Premises, in an amount not less than \$5,000,000 with deductible provisions not exceeding \$100,000 per accident.

(iv) Workers' compensation insurance issued by a responsible carrier authorized under the laws of the State to insure employers against liability for compensation under the Labor Code of the State of Louisiana, or any act hereafter enacted as an amendment thereto or in lieu thereof, such worker's compensation insurance to cover all persons employed by UMCMC in connection with the Leased Premises and to cover full liability for compensation under any such act aforesaid.

(v) Pursuant to the provisions of La. R.S. 40:1299.39 or 40:1299.41, et seq., medical malpractice liability insurance insuring claims arising out of malpractice or negligence of the Hospital at the Leased Premises in an amount not less than \$1,000,000 or \$100,000, as the case may be; provided, however, the coverage will be increased to limits reasonably acceptable to LSU and UMCMC if Louisiana law limiting the amount of such Claims is repealed or amended to raise the limits on such Claims.

Section 9.2 ORM Insurance.

(a) LSU and DOA shall cause DOA's Office of Risk Management ("ORM") to provide coverage for the Leased Premises against such insurable perils as, under good insurance practice, from time to time are insured for properties of similar character and location which coverage and the premiums charged therefor shall be consistent with risk allocations and premium determination methodology reasonably applicable to state agencies, and UMCMC shall reimburse LSU as additional Rent for the cost of such coverage within fifteen (15) days of UMCMC's receipt of ORM's invoice to LSU therefore. In addition to the cost of ORM's invoice, UMCMC shall pay to LSU an administrative fee as agreed to by the parties in the Master Collaboration Agreement to be entered into by LSU and UMCMC in order to reimburse LSU for its administrative cost. Both the reimbursement of the ORM premium and the administrative fee shall be paid directly to LSU separate from any lease payments, and may be placed by LSU in a restricted account to fund the costs administered during the insurance program. The equipment shall be insured in accordance with the provisions of the Equipment Lease. With the consent of the parties, UMCMC can provide and pay for reasonably comparable coverage as that provided by ORM pursuant to this Section 9.2(a).

(b) UMCMC shall be responsible for administering the current ORM required facility safety program ILH shall be responsible for the development of the ORM required safety program in consultation with LSU and ORM for the New Facility. Furthermore, UMCMC shall comply with all ORM requirements and regulations required for LSU to obtain and maintain ORM coverage from ORM on the Interim Facility and on the New Facility.

(c) UMCMC shall be responsible for payment of any deductible equal to \$1,000.

Section 9.3 Additional Requirements.

(a) UMCMC shall obtain commercial insurance coverage or, where authorized in this Article IX, programs of self-insurance in order to comply with the insurance required to be maintained by UMCMC under this Article. All insurance policies required of UMCMC in this Article and all renewals of such insurance shall be issued by companies authorized to transact business in the State, and rated at least A- Class VIII by Best's Insurance Reports (property liability) or as approved by LSU. All insurance policies provided by UMCMC shall expressly provide that the policies shall not be canceled or altered without 30 days' prior written notice to LSU; and shall, to the extent obtainable, provide that no act or omission of UMCMC which would otherwise result in forfeiture or reduction of the insurance will affect or limit the obligation of the insurance company to pay the amount of any loss sustained. UMCMC may satisfy its obligation under this Section by appropriate endorsements of its blanket or excess insurance policies.

(b) All policies of insurance UMCMC maintains according to this Lease (other than any policy of worker's compensation insurance) will name LSU and such other LSU related persons or entities as LSU specifies from time to time as additional insureds, and LSU

shall also be named as a loss payee on any property damage insurance. Original or copies of original policies (together with copies of the endorsements naming LSU, and any related persons or entities specified by LSU, as additional insureds) and evidence of the payment of all premiums of such policies will be delivered to LSU upon occupancy of the Leased Premises and from time to time at least 30 days prior to the expiration of the term of each policy. All public liability, property damage liability, and casualty policies maintained by UMCMC shall be written as primary policies, not contributing with and not in excess of coverage that LSU may carry, if any.

(c) Any program of self-insurance by UMCMC authorized in this Article IX shall be a commercially reasonable program of self-insurance coupled with a reasonably acceptable excess insurance coverage complying with this Section 9.3.

(d) Waiver of Subrogation. Anything in this Lease to the contrary notwithstanding, LSU and UMCMC each hereby waive any and all rights of recovery, claims, actions and causes of action against the other, its directors, agents, officers, and employees for any injury, death, loss or damage that may occur to persons or the Leased Premises or to any part thereof or to any personal property of such party therein by reason of fire, the elements, or any cause which is insured against under the terms of the policy of casualty insurance that LSU or UMCMC may provide hereunder, to the extent and only to the extent of any proceeds actually received by LSU or UMCMC respectively, and only to the extent the insurer of LSU and UMCMC consents to the provisions of this Section 9.3(d). Each party agrees to use commercially reasonable efforts to obtain such consent and shall notify the other party whether or not such consent is obtained.

Section 9.4 Condemnation, Casualty and Other Damage. In the event of risk of loss or decrease in the enjoyment and beneficial use of the Leased Premises due to any damage or destruction thereof by acts of God, fire, flood, natural disaster, the elements, casualties, thefts, riots, civil strife, lockout, war, nuclear explosion, terrorist attack or otherwise (collectively “**Casualty**”); or in consequence of any foreclosures, attachments, levies or executions not arising out of acts of UMCMC, or by the taking of all or any portion of the Leased Premises by condemnation, expropriation, or eminent domain proceedings (collectively, “**Expropriation**”), the Rent shall be reduced equitably until the Leased Premises are restored.

Section 9.5 Restoration Obligations. UMCMC shall have no obligation to repair, restore or replace the Interim Facility in the event of a Casualty. If all or any portion of the New Facility is damaged or destroyed by a Casualty after the New Facility Commencement Date, DOA shall, as expeditiously as possible, continuously and diligently prosecute or cause to be prosecuted the repair, restoration, or replacement thereof, at DOA’s sole cost and expense, in consultation with UMCMC and subject to the provisions of Section 9.6 below. DOA may opt to demolish the damaged or destroyed buildings and construct new replacement buildings or other improvements under the procedures described herein.

Section 9.6 Application of Insurance Proceeds. Upon receipt of any insurance proceeds received on account of any damage or destruction of all or any portion of the Leased Premises, LSU and/or DOA shall use best efforts to apply such proceeds to the repair, restoration and replacement of the Leased Premises. In no event shall LSU be responsible for the adequacy of the plans and specifications or construction contract relating to the replacement, restoration, or repair of the Leased Premises. Any additional funds needed by DOA and/or LSU to accomplish

repairs, restoration and replacement shall be paid and provided by UMCMC (to the extent of the funds paid by UMCMC pursuant to Section 9.2(c)) and DOA.

In the event LSU and/or DOA is unable to repair, restore or replace the Leased Premises for any reason, all insurance proceeds received or payable as a result of such Casualty shall be deposited consistent with state law and the Constitution, and this Lease shall terminate. Within one (1) year of such termination and subject to the provisions of Section 16.16 hereof, DOA shall pay to UMCMC the following: (1) unearned prepaid Rent as of the date of termination and (2) the value as of the termination date of the Unamortized Improvements up to the total amount of the insurance proceeds with respect to such loss, and DOA and LSU shall make best efforts to apply to and to persuade ORM to authorize the utilization of the insurance proceeds to fulfill DOA's obligations to make such payment. If this Lease is not terminated as provided in this Section 9.6, then the Rent shall be equitably abated while the Leased Premises are being replaced, restored or repaired. In the event that the Federal Emergency Management Agency (FEMA) provides funds to the State that are used for the repair, restoration, or replacement of the Leased Premises pursuant to any program under the Stafford Act and such repairs, restoration, or replacement are being or have been used to repair, restore, or replace the Leased Premises, the State shall have discretion to appropriate the funds in any manner not inconsistent with its obligations under the Stafford Act. To the extent of any construction resulting from a Casualty, DOA shall consult with UMCMC and LSU prior to finalizing plans and specifications for such construction, and during the construction when so requested by UMCMC and/or LSU.

Section 9.7 Compensation Award. If the entire Leased Premises shall be taken by Expropriation, this Lease shall terminate as of the date of such taking. If any part of the Leased Premises shall be taken by Expropriation, rendering the remaining portion unsuitable for the

business of UMCMC, UMCMC shall have the option to terminate the Lease. If the Lease is not terminated as provided in this Section 9.7, then the Rent shall be abated for the balance of the Term remaining in proportion to the area so taken, unless DOA and LSU, at their sole option, restore the remaining portion of the Leased Premises to a complete architectural unit of substantially like quality and character as existed prior to such taking or conveyance. Notwithstanding anything to the contrary contained herein, and to the extent permitted by Law, both UMCMC and LSU shall share in all compensation awarded or paid upon a total or partial taking of the Leased Premises based upon their respective interests in the Leased Premises, after taking into consideration any Rent abatement. To the extent permitted by Law, UMCMC shall also have the right to receive and shall be paid a portion of the award to the extent of **the Unamortized Improvements**, and unearned prepaid Rent. UMCMC shall provide all evidence and documentation to support such a claim at its sole cost and expense. If a separate award can be made to UMCMC, UMCMC shall have the right to enter a separate claim against the condemning authority, in which event UMCMC shall not participate in LSU's award.

ARTICLE X. HAZARDOUS MATERIALS

Section 10.1 Hazardous Materials.

(a) Subject to the terms of Section 10.1(k) below, UMCMC shall comply with all Laws relating to the use or occupation of the Leased Premises, including, but not limited to the Asbestos Hazardous Emergency Response Act (AHERA, 15 USC § 2641, et seq.).

(b) UMCMC shall not allow, cause or permit any Hazardous Materials (as defined below) to be generated, maintained, processed, produced, manufactured, used, treated, released, stored, or disposed of in or about the Leased Premises by UMCMC or its officers, directors, employees, agents, invitees or sub-lessees, other than those Hazardous Materials

usually and customarily generated, maintained, processed, produced, manufactured, used, treated, released, stored or disposed of in a hospital, medical office or clinic, as long as such materials are properly, safely, and lawfully stored and used by UMCMC and the quantity of such materials does not equal or exceed a “reportable quantity” as defined in 40 CFR §§ 302 and 305, and as may be amended, and so long as such Hazardous Materials are generated, maintained, processed, produced, manufactured, used, treated, released, stored or disposed of in compliance with all Laws applicable thereto. In no event shall UMCMC cause or permit the deposit, release, or discharge of any Hazardous Materials to the soil or groundwater of or, in the case of the New Facility, under the Leased Premises.

(c) LSU shall have the right to require that UMCMC engage, at its own expense, a contractor to remediate or dispose of all Hazardous Materials used, stored, generated or disposed of by UMCMC or its agents, contractors or subcontractors in the Leased Premises in accordance with Law. For purposes of this Lease, “**Hazardous Material**” means and includes any hazardous substance or any pollutant or contaminant defined as such in (or for purposes of) the Comprehensive Environmental Response, Compensation, and Liability Act, as amended, any so-called “**Superfund**” or “**Superlien**” law, the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq., or any other Law regulating, relating to, or imposing liability or standards of conduct concerning, any hazardous, toxic or dangerous waste, substance or material, as may now or at any time in the future be in effect, or any other hazardous, toxic or dangerous, waste, substance or material.

(d) UMCMC shall promptly notify LSU in writing, if UMCMC has or acquires notice or actual knowledge that any Hazardous Material has been or is threatened to be released, discharged, disposed of, transported, or stored on, in, under, or from the Leased

Premises during the Term except as allowed by Law. UMCMC shall immediately notify LSU, and provide copies upon receipt of, all complaints, claims, citations, demands, inquiries, reports, or notices relating to the condition of the Leased Premises or the failure of the Leased Premises to comply with all Laws during the Term. UMCMC shall promptly deliver to LSU copies of all notices, reports, correspondence and submissions made by UMCMC to the United States Environmental Protection Agency (EPA), the United States Occupational Safety and Health Administration (OSHA), the Louisiana Department of Environmental Quality (DEQ), DHH, or any other Governmental Authority that requires submission of any information concerning environmental matters or hazardous waste or substances pursuant to all Laws.

(e) UMCMC agrees to indemnify, defend (with counsel reasonably acceptable to LSU at UMCMC's sole cost) and hold LSU, its board members, officers and employees harmless from and against all environmental liabilities and costs, liabilities and obligations, penalties, claims, litigation, demands, defenses, costs, judgments, suits, proceedings, damages (including consequential damages), disbursements or expenses of any kind (including attorneys' and experts' fees and fees and expenses incurred in investigating, defending, or prosecuting any litigation, claim, or proceeding) that may at any time be imposed upon, incurred by or asserted or awarded against LSU or any of them in connection with or arising from or out of:

(i) any misrepresentation, inaccuracy or breach of any warranty, covenant or agreement of UMCMC contained or referenced in this Article;

(ii) any violation by UMCMC of any Law that is the subject of this Article; or

(iii) any negligence, gross negligence, or intentional acts or omissions by UMCMC relating to the handling, transportation, storage, or use of any Hazardous Materials.

(f) Nothing herein shall require UMCMC to indemnify, defend and hold harmless LSU, its board members, officers or employees for any environmental liability arising

from any Hazardous Materials which were present on, in or under the Leased Premises prior to the execution of this Lease.

(g) To the extent authorized by Law, LSU agrees to indemnify, defend (with counsel reasonably acceptable to UMCMC at LSU's sole cost) and hold UMCMC, its board members, officers and employees harmless from and against all environmental liabilities and costs, liabilities and obligations, penalties, claims, litigation, demands, defenses, costs, judgments, suits, proceedings, damages (including consequential damages), disbursements or expenses of any kind (including attorneys' and experts' fees and fees and expenses incurred in investigating, defending, or prosecuting any litigation, claim, or proceeding) that may at any time be imposed upon, incurred by or asserted or awarded against UMCMC or any of them in connection with or arising from or out of:

(i) any misrepresentation, inaccuracy or breach of any warranty, covenant or agreement by LSU contained or referenced to in this Article;

(ii) any violation by LSU of any Law that is the subject of this Article;
or

(iii) any negligence, gross negligence, or intentional acts or omissions by LSU relating to the handling, transportation, storage, or use of any Hazardous Materials.

(h) Nothing herein shall require UMCMC to indemnify, defend and hold harmless DOA, its employees, contractors, or agents for any environmental liability arising from any Hazardous Materials which were present on, in or under the Leased Premises prior to the execution of this Lease.

(i) To the extent authorized by Law, DOA agrees to indemnify, defend (with counsel reasonably acceptable to UMCMC at DOA's sole cost) and hold UMCMC, its board members, officers and employees harmless from and against all environmental liabilities and costs, liabilities and obligations, penalties, claims, litigation, demands, defenses, costs,

judgments, suits, proceedings, damages (including consequential damages), disbursements or expenses of any kind (including attorneys' and experts' fees and fees and expenses incurred in investigating, defending, or prosecuting any litigation, claim, or proceeding) that may at any time be imposed upon, incurred by or asserted or awarded against UMCMC or any of them in connection with or arising from or out of:

(i) any misrepresentation, inaccuracy or breach of any warranty, covenant or agreement by DOA contained or referenced to in this Article;

(ii) any violation by DOA of any Law that is the subject of this Article;
or

(iii) any negligence, gross negligence, or intentional acts or omissions by DOA relating to the handling, transportation, storage, or use of any Hazardous Materials.

(j) The provisions of this Section will be in addition to any and all obligations and liabilities UMCMC may have to LSU and DOA, or LSU and DOA may have to UMCMC pursuant to other provisions of this Lease, and will survive expiration or earlier termination of this Lease.

(k) Notwithstanding the foregoing provisions of this Section 10.1: (i) UMCMC shall have no obligation to remove or remediate any Hazardous Materials contained in, on or under the Interim Facility and LSU shall be solely responsible therefor upon return of the Interim Facility to it at the expiration of the Interim Term, unless caused by or contributed to by UMCMC, and (ii) UMCMC's responsibility for Hazardous Materials with respect to the New Facility shall be limited to the time period following the New Facility Commencement Date.

ARTICLE XI. INDEMNIFICATION

Section 11.1 Additional UMCMC Indemnification. UMCMC shall fully indemnify, defend and hold harmless LSU and its board members, officers, and employees from and against all losses, claims, damages, liabilities, penalties, obligations and expenses, including, without

limitation, costs for counsel, when incurred, incidental to, caused by, connected with, relating to, arising out of, or based upon, directly or indirectly, UMCMC's use of, and/or the activities on, the Leased Premises by UMCMC, its board members, officers, and employees. UMCMC shall further indemnify, defend and hold harmless LSU and its respective officers, directors and employees from any and all claims, demands, litigation or governmental action involving the presence or suspected presence of Hazardous Materials on or in the Leased Premises (other than those present on, in or under the Leased Premises prior to the execution of this Lease or on, in or under the New Facility prior to the New Facility Commencement Date) and any violation of any Law, in each case solely to the extent due to the acts of UMCMC, its agents and employees, occurring after the Commencement Date.

All the foregoing indemnification provisions shall apply to Permitted Uses, as well as uses that are not permitted under this Lease.

Notwithstanding any provision to the contrary contained in this Lease, LSU acknowledges that UMCMC's obligation to indemnify and hold LSU harmless under this Article shall not extend to any loss to the extent arising out of the grossly negligent or willful misconduct of LSU or any of its officers or employees for which LSU is vicariously liable.

Section 11.2 LSU's Indemnification. To the extent authorized by Law, LSU will indemnify, defend and hold harmless UMCMC, and its respective officers, directors and employees from and against any claims, liabilities, damages, costs, penalties, forfeitures, losses, obligations or expenses resulting from any injury, loss or damage to persons or property arising out of the grossly negligent or willful misconduct of LSU and its board members, officers and employees.

Section 11.3 DOA's Indemnification. To the extent authorized by Law, DOA will indemnify, defend and hold harmless UMCMC, and its officers, directors and employees from and against any claims, liabilities, damages, costs, penalties, forfeitures, losses, obligations or expenses resulting from any injury, loss or damage to persons or property arising out of the grossly negligent or willful misconduct of DOA, its officers and employees.

Section 11.4 Defense and Indemnification Procedures.

(a) Promptly after receipt by a party entitled to indemnity under this Lease (an **"Indemnified Person"**) of notice of the assertion of any claim by a third party (a **"Third-Party Claim"**), whether or not involving any action, arbitration, audit, hearing, investigation, litigation or suit (whether civil, criminal, administrative, judicial or investigative, whether formal or informal, whether public or private) commenced, brought, conducted or heard by or before, or otherwise involving, any governmental body or arbitrator (a **"Proceeding"**), such Indemnified Person shall give notice to the party obligated to indemnify pursuant hereto (an **"Indemnifying Person"**) of the assertion of such Third-Party Claim, provided that the failure to notify the Indemnifying Person will not relieve the Indemnifying Person of any liability that it may have to any Indemnified Person, except to the extent that the Indemnifying Person demonstrates that the defense of such Third-Party Claim is prejudiced by the Indemnified Person's failure to give such notice.

(b) If an Indemnified Person gives notice to the Indemnifying Person pursuant hereto of the assertion of a Third-Party Claim, the Indemnifying Person shall be entitled to participate in the defense of such Third-Party Claim and, to the extent that it wishes (unless (i) the Indemnifying Person is also a person against whom the Third-Party Claim is made and the Indemnified Person determines in good faith that joint representation would be inappropriate or

(ii) the Indemnifying Person fails to provide reasonable assurance to the Indemnified Person of its financial capacity to defend such Third-Party Claim and provide indemnification with respect to such Third-Party Claim), to assume the defense of such Third-Party Claim with counsel satisfactory to the Indemnified Person. After notice from the Indemnifying Person to the Indemnified Person of its election to assume the defense of such Third-Party Claim, the Indemnifying Person shall not, so long as it diligently conducts such defense, be liable to the Indemnified Person under this Article for any fees of other counsel or any other expenses with respect to the defense of such Third-Party Claim, in each case subsequently incurred by the Indemnified Person in connection with the defense of such Third-Party Claim, other than reasonable costs of investigation. If the Indemnifying Person assumes the defense of a Third-Party Claim, no compromise or settlement of such Third-Party Claim may be effected by the Indemnifying Person without the Indemnified Person's written consent unless (A) there is no finding or admission of any violation of a any applicable Law or any violation of the rights of any person; (B) the sole relief provided is monetary damages that are paid in full by the Indemnifying Person; and (C) the Indemnified Person shall have no liability with respect to any compromise or settlement of such Third-Party Claim effected without its written consent.

(c) Notwithstanding the foregoing, if an Indemnified Person determines in good faith that there is a reasonable probability that a Third-Party Claim may adversely affect it other than as a result of monetary damages for which it would be entitled to indemnification under this Lease, the Indemnified Person may, by notice to the Indemnifying Person, assume the exclusive right to defend, compromise or settle such Third-Party Claim, but the Indemnifying person will not be bound by any determination of any Third-Party Claim so defended for the

purposes of this Lease or any compromise or settlement effected without its written consent (which may not be unreasonably withheld).

(d) With respect to any Third-Party Claim subject to indemnification under this Article: (i) both the Indemnified Person and the Indemnifying Person, as the case may be, shall keep the other person fully informed of the status of such Third-Party Claim and any related Proceeding at all stages thereof where such person is not represented by its own counsel, and (ii) the parties agree (each at its own expense) to render to each other such assistance as they may reasonably require of each other and to cooperate in good faith with each other in order to ensure the proper and adequate defense of any Third-Party Claim.

(e) With respect to any Third-Party Claim subject to indemnification under this Article, the parties agree to cooperate in such a manner as to preserve in full (to the extent possible) the confidentiality of all Confidential Information (as defined in the CEA) and the attorney-client and work-product privileges. In connection therewith, each party agrees that, to the extent allowed by law: (i) it will use its commercially reasonable efforts, in respect of any Third-Party Claim in which it has assumed or participated in the defense, to avoid production of Confidential Information (consistent with applicable Law and rules of procedure), and (ii) all communications between any party hereto and counsel responsible for or participating in the defense of any Third-Party Claim shall, to the extent possible, be made so as to preserve any applicable attorney-client or work-product privilege.

(f) A claim for indemnification for any matter not involving a Third-Party Claim may be asserted by notice to the party from whom indemnification is sought and shall be paid promptly after such notice.

**ARTICLE XII.
TAXES, FEES AND LICENSES**

Section 12.1 Payment of Taxes. UMCMC shall collect and pay to the appropriate collecting authorities all federal, state and local taxes and fees, which may not or may hereafter be levied on the Leased Premises, UMCMC Improvements, or the business conducted by UMCMC in the Leased Premises.

Section 12.2 Licenses. UMCMC shall maintain in effect all federal, state and local licenses and permits required for the operation of the Hospital in the Leased Premises.

**ARTICLE XIII.
DEFAULT BY UMCMC; TERMINATION; OTHER REMEDIES**

Section 13.1 Default. Each of the following shall be an Event of Default by UMCMC (herein “UMCMC Event of Default”) under the terms of this Lease:

- (a) Failure by UMCMC to pay Rent to LSU on the date on which payment is due under this Lease, and this failure shall not be cured within ten (10) days after said Rent is due.
- (b) Failure by UMCMC to continually operate, prior to the Transition Period, the Interim Facility and, after the Transition Period, the New Facility as a hospital and for one or more of the Permitted Uses.
- (c) UMCMC’s use of the Leased Premises for any use that is not one of the Permitted Uses.
- (d) Any material representation or warranty made by UMCMC in this Lease shall be false or misleading on the date it was made.
- (e) Engaging in, or allowing its employees, contractors, subcontractors, permittees, invitees or agents to engage in unlawful activities in the Leased Premises and failing to take prompt action to stop said illegal activities after obtaining knowledge thereof.

(f) Failure to comply with any order issued by the State Fire Marshal's Office, other state or federal agency, or FPC as the building official within the timeframe mandated by such office, except to the extent UMCMC is appealing such order in any manner permitted by applicable Law.

(g) Failure to obtain and maintain all insurance as required under this Lease (other than that to be provided by ORM pursuant to Section 9.1 hereof), and/or to furnish evidence thereof and/or evidence of payment thereof to LSU and to ORM.

(h) Failure to obtain and maintain any material permits, licenses, or certification required by any federal or state agency or this Lease, if such failure would have a material adverse effect on the operation of the Leased Premises as a hospital.

(i) Failure to maintain the Leased Premises in accordance with this Lease.

(j) A court order for relief in any involuntary case commenced against UMCMC, as debtor, under the Federal Bankruptcy Code, as now or hereafter constituted, and said order is not vacated within 120 days, or the entry of a decree or order by a court having jurisdiction appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator, or other similar official of, or for UMCMC or a substantial part of the properties of UMCMC or order winding up or liquidation of the affairs of UMCMC, and the continuance of any such decree or order unstayed and in effect for 120 consecutive days.

(k) Commencement by UMCMC of a voluntary case under the Federal Bankruptcy Code, as now or hereafter constituted.

(l) Voluntary dissolution of UMCMC.

(m) Failure to comply with the material terms of this Lease.

Section 13.2 Termination; Other Remedies.

(a) Except as otherwise provided herein, LSU may, but shall not be obligated to, terminate this Lease upon the occurrence of any of the following UMCMC Events of Default:

(i) Failure by UMCMC to pay Rent to LSU on the date on which payment is due under this Lease, and this failure shall not be cured within ten (10) days after said Rent is due;

(ii) Failure by UMCMC to continually operate, prior to the Transition Period, the Interim Facility and, after the Transition Period, the New Facility as a hospital and for one or more of the Permitted Uses;

(iii) UMCMC's use of the Leased Premises for any use that is not one of the Permitted Uses;

(iv) A court order for relief in any involuntary case commenced against UMCMC, as debtor, under the Federal Bankruptcy Code, as now or hereafter constituted, and said order is not vacated within 120 days, or the entry of a decree or order by a court having jurisdiction appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator, or other similar official of, or for UMCMC or a substantial part of the properties of UMCMC or order winding up or liquidation of the affairs of UMCMC, and the continuance of any such decree or order unstayed and in effect for 120 consecutive days; or

(v) Commencement by UMCMC of a voluntary case under the Federal Bankruptcy Code, as now or hereafter constituted;

provided that UMCMC is given, in writing, notice specifying UMCMC's failure and UMCMC fails to correct the alleged failure within thirty (30) Business Days (a "**Business Day**" being any day except a Saturday, Sunday or other day on which the LSU System Office is closed) following UMCMC's receipt of the notice specifying the failure; or UMCMC fails to correct the alleged failure within such longer period of time as may be reasonably required to cure if UMCMC begins to cure this failure within thirty (30) Business Days after its receipt of this notice and continues this cure with reasonable diligence for such period as is reasonably necessary to cure the failure:

(b) Except as set forth in Section 13.2(a) above, LSU may, but shall not be obligated to, exercise any remedy provided by applicable Law, other than termination of this

Lease, upon the occurrence of a UMCMC Event of Default, provided that UMCMC is given, in writing, notice specifying UMCMC's failure and UMCMC fails to correct the alleged failure within thirty (30) Business Days following UMCMC's receipt of the notice specifying the failure; or UMCMC fails to correct the alleged failure within such longer period of time as may be reasonably required to cure if UMCMC begins to cure this failure within thirty (30) Business Days after its receipt of this notice and continues this cure with reasonable diligence for such period as is reasonably necessary to cure the failure.

(c) Notwithstanding the foregoing, in the event this Lease is terminated by LSU, pursuant to Section 13.2(a) prior to the expiration of the Term, the CEA shall control with respect to the rights of the parties resulting from such termination.

Section 13.3 Force Majeure. UMCMC shall not be deemed to be in default or otherwise responsible for delays or failures in performance resulting from events of Force Majeure.

**ARTICLE XIV.
DEFAULT BY LSU OR DOA; TERMINATION; OTHER REMEDIES**

Section 14.1 LSU Default. A default by LSU (herein "LSU Event of Default") will occur under this Lease if LSU fails to perform any of its obligations under this Lease, and such failure is not cured within thirty (30) Business Days after LSU's receipt of written notice from UMCMC of this failure; however, no LSU Event of Default will occur if LSU begins to cure this failure within thirty (30) Business Days after its receipt of this notice and continues this cure with reasonable diligence for such period as is reasonably necessary to cure the failure.

Section 14.2 DOA Default. A default by DOA (herein "DOA Event of Default") will occur under this Lease if DOA or the State fails to perform any of its obligations under this Lease, and such failure is not cured within thirty (30) Business Days after DOA's receipt of

written notice from UMCMC of this failure; however, no DOA Event of Default will occur if DOA begins to cure this failure within thirty (30) Business Days after its receipt of this notice and continues this cure with reasonable diligence for such period as is reasonably necessary to cure the failure.

Section 14.3 Termination; Other Remedies.

(a) Except as otherwise provided herein, UMCMC may, but shall not be obligated to, terminate this Lease upon the occurrence of one or more of the following LSU Events of Default or DOA Events of Default:

(i) Default by LSU and/or DOA of the warranty of peaceful possession to the extent given in Section 2.4, or

(ii) Failure to achieve the New Facilities Commencement Date;

provided that LSU or DOA, as applicable, is given, in writing, notice specifying such failure and LSU or DOA, as applicable, fails to correct the alleged failure within thirty (30) Business Days following its receipt of the notice specifying the failure; or LSU or DOA, as applicable, fails to correct the alleged failure within such longer period of time as may be reasonably required to cure if LSU or DOA, as applicable, begins to cure this failure within thirty (30) Business Days after its receipt of this notice and continues this cure with reasonable diligence for such period as is reasonably necessary to cure the failure.

(b) Except as otherwise provided in Section 14.3(a) above, UMCMC may, but shall not be obligated to, exercise any remedy provided by applicable Law, other than termination of this Lease, upon the occurrence of a LSU Event of Default or a DOA Event of Default, provided that LSU or DOA, as applicable, is given, in writing, notice specifying such failure and LSU or DOA, as applicable, fails to correct the alleged failure within thirty (30) Business Days following its receipt of the notice specifying the failure; or LSU or DOA, as

applicable, fails to correct the alleged failure within such longer period of time as may be reasonably required to cure if LSU or DOA, as applicable, begins to cure this failure within thirty (30) Business Days after its receipt of this notice and continues this cure with reasonable diligence for such period as is reasonably necessary to cure the failure.

(c) Notwithstanding the foregoing, in the event this Lease is terminated prior to the expiration of the Term solely for a LSU Event of Default and/or a DOA Event of Default as set forth in Section 14.3(a) above, the CEA shall control with respect to the rights of the parties resulting from such termination.

Section 14.4 Force Majeure. Neither LSU nor DOA shall be deemed to be in default or otherwise responsible for delays or failures in performance resulting from an event of Force Majeure; provided, however, for purposes of Section 14.3(a)(i), a breach of the warranty against peaceful possession to the extent given in Section 2.4 shall not be subject to Force Majeure.

ARTICLE XV. NOTICES

Any and all notices required or appropriate under this Lease shall be in writing and shall be sent by (a) personal delivery; (b) recognized overnight delivery service with proof of delivery; or (c) registered or certified United States mail, postage prepaid, receipt requested, to the following addresses:

LSU:

Board of Supervisors of Louisiana State
University and Agricultural and
Mechanical College
3810 West Lakeshore Drive
Baton Rouge, Louisiana 70808
Attn: President of LSU System

With a copy to:

LSU System Office

UMCMC:

Louisiana Children's Medical Center
200 Henry Clay Avenue
New Orleans, Louisiana 70118
Attn: Steve Worley
Ricardo Guevara

With a copy to:

Louisiana Children's Medical Center

3810 West Lakeshore Drive
Baton Rouge, Louisiana 70808
Attn: Vice President of Health Affairs

200 Henry Clay Avenue
New Orleans, Louisiana 70118
Attn: General Counsel

With a copy to:

Taylor, Porter, Brooks & Phillips, L.L.P.
Attn: LSU Health Care Partner
451 Florida St., 8th Floor
Baton Rouge, Louisiana 70801

With a copy to:

Kantrow, Spaht, Weaver & Blitzer
(APLC)
Attn: Lee C. Kantrow, Esq.
445 North Blvd., Ste. 300
Baton Rouge, Louisiana 70802

DOA:

Division of Administration
Commissioner of Administration
Office of Facility Planning and Control
Division of Administration
Claiborne Building
1201 North Third Street
Baton Rouge, Louisiana 70801

Any such notice or communication shall be deemed to have been given either at the time of personal delivery, subject to verification of service or acknowledgement of receipt, one (1) Business Day after deposit with a nationally recognized overnight delivery service, or three (3) days after mailing via United States Certified Mail, return receipt requested.

Each party shall immediately inform all other parties, in writing and in accordance with this Section, of any changes in personnel or address for the purpose of sending required notices.

**ARTICLE XVI.
MISCELLANEOUS**

Section 16.1 LSU's Right to Enter Property. LSU reserves the right to enter the Leased Premises at any time to inspect the property, as long as LSU's inspection does not unreasonably interfere with the operation of UMCMC business or violate any privacy or confidentiality obligations owed by UMCMC to its patients or other persons. LSU shall provide

UMCMC with reasonable advance notice of its intent to inspect the Leased Premises, unless notice is impossible or impractical. UMCMC shall have the right to have a representative accompany LSU during such entry and inspection. UMCMC shall not deny LSU reasonable access to the Leased Premises as permitted hereby.

Section 16.2 Relationship of Parties. Nothing contained herein shall be deemed or construed by the parties, 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. It is understood and agreed that no provision contained herein nor any actions of the parties hereto creates a relationship other than the relationship between LSU and UMCMC as lessor and lessee and as described in the CEA. In no event shall the officers, directors, employees or agents of UMCMC or its affiliates be liable personally for any of the obligations of UMCMC hereunder.

Section 16.3 Waiver. The parties agree that a party's failure to insist on strict performance of any term or condition of this Lease shall not constitute a waiver of that term or condition, even if the party accepting or acquiescing in the non-conforming performance knows of the nature of the performance and fails to object to it. No waiver or breach shall affect or alter this Lease but each of the terms of this Lease shall continue in full force and effect with respect to any other then existing or subsequent breach thereof. No waiver of any default hereunder by a party shall be implied from any omission by such party to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver for the time and to the extent therein stated. One or more waivers shall not be construed as a waiver of a subsequent breach of the same covenant, term, or condition.

Section 16.4 Severability and Reformation. If any term, provision, covenant or condition of this Lease is held unenforceable or invalid for any reason and not susceptible to reformation due to a change in applicable Law or regulation, the remaining portions or provisions shall continue in full force and effect, unless the effect of such severance would be to substantially alter the Lease or obligations of the parties, in which case the Lease may be immediately terminated.

Section 16.5 Recordation of Lease. UMCMC may, at its election, record an extract of this Lease in the Office of the Parish Recorder of the Parish of Orleans. The Extract of Lease agreement shall be in a form approved by LSU, which approval shall not be unreasonably withheld, unreasonably conditioned or unreasonably delayed. UMCMC shall provide LSU and DOA with a certified copy of the recorded Extract of Lease. Recordation of the Extract of Lease shall be at UMCMC expense.

Section 16.6 Successors and Assigns. This Lease shall be binding on and will inure to the benefit of the parties to this Lease and their respective successors and assigns, provided any such assignment was made in a manner consistent with the terms of this Lease.

Section 16.7 Counterparts. This Lease may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together will constitute only one agreement. For purposes hereof, facsimile and electronically scanned pdf copies hereof and facsimile and electronically scanned pdf signatures hereof shall be authorized and deemed effective.

Section 16.8 Entire Agreement. This Lease, which includes the Recitals and the Exhibits attached hereto, all of which are incorporated herein and made a part hereof, constitutes the entire agreement of the parties with respect to the subject matter hereof, and all terms and

conditions agreed upon among the parties with respect to the subject matter hereof are contained herein. No verbal commitments, except those reduced to writing in this Lease, have any binding effect. Any amendments to this Lease must be reduced to writing and signed by all parties.

Section 16.9 Choice of Law. This Lease shall be construed under and in accordance with the Laws of the State of Louisiana, and, in the event of a court proceeding, any such proceeding shall be filed in the Louisiana Nineteenth Judicial District Court.

Section 16.10 Authorized Representatives of the Parties. In any instance in which the approval or consent of a party is required, it shall be given on behalf of LSU by the President of the LSU System or his successor or designee, on behalf of UMCMC by UMCMC's President and Chief Executive Officer, and on behalf of DOA by the Commissioner of Administration. Except as otherwise specifically set forth in this Lease, any required consent from any party hereto shall not be unreasonably conditioned, unreasonably delayed or unreasonably withheld.

Section 16.11 Waiver of Lessor's Lien and Privilege. In the event UMCMC requests that LSU waive or subordinate its lessor's lien and privilege under Louisiana law, LSU shall not unreasonably withhold, unreasonably condition or unreasonably delay its consent to such request. Any failure of LSU to respond within thirty (30) days of receipt of such a written request shall be deemed consent.

Section 16.12 Force Majeure. For purposes of this Lease, the term "**Force Majeure**" shall include strike, lockout, earthquake, hurricane, flood, fire, or other acts of God or nature, war, rebellion, terror, civil disorders, laws, regulations, acts of civil or military authorities (including the denial or cancellation of any export or other necessary license), unavailability of materials, carriers or communications facilities, and any other causes beyond the reasonable

control of the party whose performance is affected. The parties shall use all reasonable efforts to minimize the consequences of Force Majeure.

Section 16.13 Right to Purchase Equipment and Inventory Upon Termination. LSU shall have the right to purchase UMCMC's then-owned equipment and inventory used in the Leased Premises upon termination of this Lease at fair market value as reasonably agreed upon by the parties. In the event LSU elects to exercise such option, LSU shall give UMCMC notice of such election not less than sixty (60) days prior to the termination date of the Termination Wind Down Period (as defined in the CEA). Failure of LSU to timely provide such notice, the parties to agree upon the fair market value, or LSU to pay the agreed upon fair market value prior to the termination of the Lease, shall be deemed a waiver of the right to purchase and UMCMC may remove the same. This right to purchase shall not be applicable to any equipment, inventory or other movables subject to security interests now or hereafter granted by UMCMC. Upon termination of this Lease and the waiver of the right to purchase, UMCMC shall have the right to remove all equipment and other movables owned or leased by it (other than equipment and inventory leased by LSU to UMCMC) so long as the removal occurs within thirty (30) days of termination of this Lease.

Section 16.14 Survival. The provisions of Sections 2.4(a), 6.1(b), 6.2(a), 6.2(b), 13.2, 14.3, 16.13 and 16.16 and of Articles X and XI shall survive termination of this Lease and shall continue until the obligations of DOA, LSU and UMCMC thereunder, as the case may be, are fully performed.

Section 16.15 Estoppel Certificate. Each of UMCMC, LSU and DOA shall at any time and from time to time, upon not less than fifteen (15) days' prior written request by any party hereto, execute, acknowledge and deliver to such other party, its respective mortgagee,

purchaser, or any other third party designated by such party, to the extent factually accurate, a statement in writing in the form of **Exhibit "E"** attached hereto and made a part hereof. Each of UMCMC and LSU further agrees to certify to any prospective purchaser or mortgagee any other reasonable information specifically requested by such prospective purchaser or mortgagee.

Section 16.16 Funding Requirement. Notwithstanding anything to the contrary contained in this Lease, all State, DOA and LSU obligations under this Lease to make payments of any kind in a future year, shall be subject to appropriation by the Louisiana Legislature of sufficient funds therefor and the availability of funds following Legislative appropriation; provided, however, and notwithstanding anything to the contrary contained herein or in the CEA, any and all obligations of any party pursuant to this Lease to refund prepaid Rent to UMCMC or to refund the Unamortized Improvements to UMCMC shall be subject to, and contingent upon, appropriation by the Louisiana Legislature of sufficient funds specifically and expressly appropriated for refunding or paying of such sums to UMCMC by LSU and/or DOA (the "**UMCMC Appropriation**"), and any such obligation by any obligor is limited only to the portion of said UMCMC Appropriation which the respective obligor receives. In the event that UMCMC is due a refund of prepaid Rent, or the Unamortized Improvements, pursuant to the provisions of this Lease or the CEA, the State, the DOA and LSU agree to make good faith best efforts to seek specific appropriation for such refund by the Louisiana Legislature each year until paid in full, and DOA and/or LSU shall include in one or more of their annual budget requests, a request for the appropriation of funds for the purpose of making such refund of prepaid Rent or the Unamortized Improvements to UMCMC pursuant to this Lease or the CEA. UMCMC may pursue all legal remedies available under applicable laws to enforce the obligations of LSU and DOA hereunder.

Section 16.17 New Facility Equipment. Certain equipment owned by LSU shall be installed in or constitute a part of the New Facility as part of the construction budget for the New Facility (the “**New Facility Equipment**”). UMCMC and LSU shall amend the Equipment Lease before the New Facility Commencement Date to add the New Facility Equipment thereto.

**ARTICLE XVII.
LIMITED ASSUMPTION OF LIABILITIES**

It is expressly understood and agreed that UMCMC will not assume nor be liable for any liability, obligation, claim against or contract of LSU of any kind or nature, at any time existing or asserted, whether or not accrued, whether fixed, contingent or otherwise, whether known or unknown, and whether or not recorded on the books and records of LSU, to the extent such liability, obligation or claim arises out of or relates to the operation of the Hospital, the Leased Premises and the equipment located thereon prior to the Commencement Date of this Lease. To the extent allowed by law, LSU agrees to satisfy and hold UMCMC harmless from and against any and all liabilities arising from or relating to the Hospital, the Leased Premises and the equipment prior to the Commencement Date of this Lease, including, but not limited to, any and all Medicare and/or Medicaid liabilities. Furthermore, in the event of a federal program recoupment action which results in a set-off of reimbursement due UMCMC as a result of an overpayment while LSU was responsible for the Hospital's Medicare and Medicaid Provider Numbers, the State will seek an immediate appropriation to reimburse UMCMC, and UMCMC will assign to LSU any rights to negotiate, contest, settle or otherwise resolve such recoupment action. Notwithstanding the foregoing, UMCMC shall have an immediate right of set-off against Rent due under this Lease to compensate UMCMC in an amount consistent with the amount withheld under the recoupment action; provided, however, within thirty (30) days of receipt of invoice by UMCMC shall immediately pay to LSU any and all invoices for amounts that

UMCMC receives as repayment of any sums which are withheld from reimbursement due UMCMC, to the extent so set off.

**ARTICLE XVIII.
INTERVENTION**

NOW HEREIN ENTERS LCMC to individually and in solido with UMCMC guarantee and hereby guaranties, the full and timely payment and performance of all of UMCMC's obligations under this Lease, and it is expressly agreed that the provisions of this Lease, as to the guaranty of LCMC, supersedes and controls any provisions of the CEA or any other related agreements to the contrary, if any. Upon its withdrawal as sole member of UMCMC pursuant to the CEA and the Member Substitution Agreement, LCMC's guarantee under this intervention for obligations of UMCMC accruing thereafter shall terminate.

[The Remainder of this Page is Intentionally Left Blank;
Signatures are on the Following Page.]

[Signature Page for Master Hospital Lease]

This Master Hospital Lease, by and between Board of Supervisors of Louisiana State University and Agricultural and Mechanical College, University Medical Center Management Corporation, and the State of Louisiana, through the Division of Administration, is executed in multiple originals.

IN WITNESS WHEREOF, the parties hereto have signed their names on the dates indicated, effective as of the 29th day of May, 2013, in the presence of the undersigned competent witnesses:

WITNESSES:

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

Verge S. Austerberry, II
Printed Name: Verge S. Austerberry, II

By: *[Signature]*
Dr. William L. Jenkins, Interim President
Louisiana State University System
Date Executed: 5/29/13

Joseph L. Allewa
Printed Name: JOE Allewa

[Signature Page for Master Hospital Lease]

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IN WITNESS WHEREOF, the parties hereto have signed their names on the dates indicated, effective as of the 29th day of May, 2013, in the presence of the undersigned competent witnesses:

WITNESSES:

UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION

Printed Name: _____


By: _____
Robert V. "Bobby" Yarborough, Chair

Printed Name: _____

Date Executed: _____

WITNESSES:

STATE OF LOUISIANA, THROUGH THE
DIVISION OF ADMINISTRATION


Printed Name: Portia Johnson

By: 
Kristy Nichols, Commissioner


Printed Name: Sue Israel

Date Executed: 5/29/13

[Signature Page for Master Hospital Lease]

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IN WITNESS WHEREOF, the parties hereto have signed their names on the dates indicated, effective as of the 29th day of May, 2013, in the presence of the undersigned competent witnesses:

WITNESSES:

UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION

Diane L. Crochet
Printed Name: Diane L. Crochet

By: Robert V. "Bobby" Yarborough
Robert V. "Bobby" Yarborough, Chair

Lucile R. Kantrow
Printed Name: Lucile R. Kantrow

Date Executed: May 29, 2013

WITNESSES:

STATE OF LOUISIANA, THROUGH THE
DIVISION OF ADMINISTRATION

Printed Name: _____

By: _____
Kristy Nichols, Commissioner

Printed Name: _____


Date Executed: _____

[Signature Page for Master Hospital Lease]

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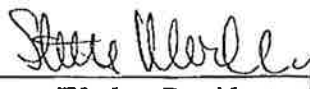
WITNESSES:


Printed Name: Cheryl Gump


Printed Name: Karen Kenan

INTERVENOR/GUARANTOR

LOUISIANA CHILDREN'S MEDICAL CENTER

By: 
Steve Worley, President and Chief Executive Officer

Date Executed: 5-29-13

**EXHIBIT "A" TO THE MASTER LEASE
LEASED PREMISES –INTERIM FACILITY**

1. The property described on Exhibit A-1 hereto.

and

2. The following buildings and structures, which buildings and structures are reflected on Exhibit A-2 hereto:

- a. OBGYN Building (2100 Perdido Street) (approximately 16,848 sq. ft.)
- b. University Medical Office Building (2025 Gravier Street) (approximately 77,000 sq. ft.)
- c. University Hospital Power Plant (2010 Gravier Street) (approximately 13,504 sq. ft.)
- d. Butterworth Building (1545 Tulane Ave.) (approximately 26,300 sq. ft.)
- e. Delgado Building (1545 Tulane Ave.) (approximately 15,900 sq. ft.)
- f. Laundry Building (315 LaSalle Street) (approximately 19,400 sq. ft.)
- g. Charity Warehouse (1523 Perdido Street) (approximately 53,600 sq. ft.)
- h. Maintenance Building (339 LaSalle Street) (approximately 19,400 sq. ft.)

**EXHIBIT "A-1" TO THE MASTER LEASE
LEASED PREMISES**

SQUARE 497

The entirety of all ground, together with all the buildings and improvements thereon and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or anyway appertaining, comprising all of **Square 497** and these portions of **Old Square 492** in the First District of the City of New Orleans, Square 497 now being bounded by Gravier Street, South Johnson Street, Tulane Avenue, and South Prieur Street, which Square has been resubdivided into **Lots HD-1, HD-2, and HD-3** created by plan of resubdivision by Coleman Kuhn dated May 27, 1974, approved by the City Planning Commission on July 23, 1974, recorded in COB 726, Folio 152, Notarial Archives No. 134881.

Being the same property acquired by Hotel Dieu by the following acquisitions:

COB 462, Folio 579; COB 256, Folio 378; COB 361, Folio 476; COB 361, Folio 8; COB 357, Folio 590; COB 356, Folio 544; COB 362, Folio 73; COB 362, Folio 101; COB 358, Folio 546; COB 361, Folio 103; COB 363, Folio 99; COB 361, Folio 476; COB 357, Folio 554.

LOTS 1 AND 2 OF SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anyway appertaining, situated in the First District of the City of New Orleans, State of Louisiana, designated as **Lot Nos. One (1) and Two (2) of Square 498**; bounded by Perdido, Gravier, South Prieur, Bertrand and South Johnson Streets, said Lots measure each in English measure, thirty (30) feet, three (3) inches, front on Perdido Street, by a depth of one hundred and twenty (120) feet, between parallel lines; said Lot No. One forms the corner of Perdido and South Prieur Streets, the said lots are figured on a plan of Louis Bringier, Surveyor General, dated April 20, 1839, and deposited in the Office of David L. McCay, late Notary, all as more fully shown on plat of survey by F. C. Gandolfo, Jr., dated August 8, 1966.

The improvements bear the Municipal Nos. 2015-17-19-21 Perdido Street and 541-43 South Prieur Street.

Being the same property purchased by Hotel Dieu from Robert N. Rein and William J. Rein, III, per act passed before C. I. Denechaud, Jr., Notary Public, dated September 28, 1966, registered in Book 674, folio 188, of the Conveyance Records of Orleans Parish, Louisiana, on September 29, 1966.

PORTIONS OF PLOTS 4 AND 5, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anyway appertaining situated in the First District of the City of New Orleans, State of Louisiana, in **Square No. 498 (old No. 24)**, bounded by Perdido, Gravier, South Johnson and South Prieur Streets being composed of **northmost 27 feet of Lot 4 and southmost 2.6.0 feet of Lot 5**, and

Lots 4 and 5 are shown on the plan of L Bringier, Surveyor, dated April 20, 1839, deposited in the office of D. L. McCoy, N.P., and said Lots commence at a distance of 94 feet from corner of South Prieur and Perdido Streets, and measures 29 feet 6 inches front on Perdido Street by 120 feet in depth between parallel lines; designated as Municipal No. 2027-29 Perdido Street, all as shown on survey of Coleman Kuhn, C.E., dated January 19, 1967.

Acquired by Hotel Dieu by Act of Exchange registered in Book 681, folio 650, of the Conveyance Records of Orleans Parish, Louisiana, on February 28, 1968.

REAR PORTION OF LOT 5, SQUARE 498 •

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana; in **Square 498**, bounded by Perdido, South Johnson, Gravier and South Prieur Streets, which portion of ground forms the **rear portion of Lot 5** taken from the side of said Lot 5 nearer South Johnson Street, more particularly described in accordance with a plat of survey by the Office of Gandolfo, Kuhn & Associates, dated August 8, 1966, revised August 25, 1966, as follows:

From the point of intersection of the corner common to Lots 5 (or 5-A) and 6 of said square with Perdido Street, which point is 151 feet 3 inches from the corner of Perdido and South Prieur Streets, run towards Gravier Street, along the line between said Lots 5 (or 5-A) and 6, being a line parallel with South Prieur Street, a distance of 89 feet 7 inches 3 lines to the point of beginning proper. Thence from said point of beginning, continue along the side line common to Lots 5 and 6 of said square, parallel with South Prieur Street, a distance of 30 feet 4 inches 5 lines to the rear corner common to said Lots 5 and 6; thence along the rear line of Lot 5, being a line parallel with Perdido Street, 6 feet 9 inches towards South Prieur Street; thence parallel with South Prieur Street, 26 feet 10 inches, towards Perdido Street; thence on an oblique line, towards South Johnson Street, 8 feet 2 inches to intersect the side line common to Lots 5 and 6, at the point of beginning.

Acquired by Hotel Dieu in act of Cash Sale registered at COB 686, Folio 310, of the Conveyance Records of Orleans Parish, Louisiana.

LOT 5-A, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, in **Square 498 (old square 24)**, bounded by Perdido, South Johnson, Gravier and South Prieur Streets designated as **Lot 5-A** on plat of survey by the office of Gandolfo, Kuhn & Associates, dated August 23, 1966 annexed hereto, according to which, Lot 5-A commences at a distance of 123 feet six inches (123' 6") from the corner of Perdido and South Prieur Streets and measures thence, in the direction of South Johnson Street, 27 feet 9 inches (27' 9"); thence on line parallel with South Prieur Street, running towards Gravier Street a first depth of 89 feet 7 inches 3 lines to a point where it narrows towards South Prieur Street, along an oblique line, a distance of 7 feet

11 inches 3 lines (title), 8 feet 2 inches (actual); thence it has a further depth, along a line parallel with South Prieur Street, a distance of 26 feet 10 inches to the rear line which measures 21 feet; with a depth on its South Prieur Street side, along a straight line measuring 120 feet. •

The Improvements bear Municipal No. 2031 Perdido Street.

Being the same property acquired by Hotel Dieu from Eddie Thurman in that Cash Sale dated September 12, 1966, registered in COB 674, folio 143, of the Conveyance Records of Orleans Parish, Louisiana on September 14, 1966.

LOT 6, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, in **Square.498**, bounded by Perdido, South Johnson, Gravier and South Prieur Streets, designated as **Lot 6** on plat of survey by the Office of Gandolfo, Kuhn & Associates, dated August 8, 1966, revised August 25, 1966, August 29, 1966, and December 13, 1966, annexed hereto according to which, said Lot 6 commences at a distance of 121 feet from the corner of Perdido and South Johnson Streets and measures thence, 30 feet 3 inches .front on Perdido Street, same in width in the rear, by a depth of 120 feet between equal and parallel lines.

The improvements bear the Municipal No. 2035 Perdido Street.

Acquired by Hotel Dieu by act of Cash Sale from Clarence Louis Prosper registered at COB 676, Folio 349 of the Conveyance Records of Orleans Parish, Louisiana on September 20, 1949.

LOT 7, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in **Square No. 498**, bounded by Perdido, South Prieur, Gravier and South Johnson Streets, designated as **Lot 7** on a sketch of survey made by Gilbert and Kelly, Surveyors, dated November 3, 1926, a blue print of which is annexed to and made part of Act No. 4407, passed before Jacob D. Dresner, Notary Public, on November 26, 1926, and according to which said lot begins at a distance of ninety feet, nine inches (90'9") from the corner of Perdido and South Johnson Streets, and measures in the direction of South Prieur Street, Thirty feet, three inches (30'3") front on Perdido Street, the same width in the rear, by a depth of one hundred twenty feet (120') between equal and parallel lines.

The Improvements thereon bear the Municipal numbers 2039-2041 Perdido Street.

Acquired by Hotel Dieu per act passed before Charles I. Denechaud, Jr., Notary Public, dated May 4, 1965, registered in Book 664 folio 331, of the Conveyance Records of Orleans Parish, Louisiana, on May 6, 1965.

LOT 8, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in **Square No. 498**, bounded by Perdido, Gravier, South Johnson and South Prieur Streets, designated as **Lot 8** on plan annexed to act before W. O. Hart, N.P., dated March 30, 1891, measures 30 feet 3 inches front on Perdido Street, by a depth of 120 feet.

All as shown on blue print of survey by E.L Eustis, C.E. & S., dated November 3, 1948, annexed to act before C.W. Puneky, N.P., dated December 6, 1948.

The improvements bear the Municipal No. 2043 Perdido Street.

LOT 11, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in **Square No. 498**, bounded by Perdido, Gravier, South Prieur and South Johnson Streets, designated as **Lot 11** on plan of L. Bringiner, Surveyor, dated April 20, 1839, deposited in the office of D. L. McKay, N.P., and according to a plan of survey of Gandolfo, Kuhn & Associates, Civil Engineers and Surveyors, dated March 31, 1965, revised August, 1965, blue print of which is annexed hereto, said Lot 11 commences at a distance of 120' from the corner of Perdido and South Johnson Streets and measures thence 29'11" 6" front on South Johnson Street by a depth of 126'6"0" between equal and parallel lines.

The improvements bear the Municipal Nos. 540 and 542 South Johnson Street.

Being the same property purchased by Hotel Dieu from Mrs. Vera Irene Malter Nix, per act passed before Charles I. Denechaud, Jr., Notary Public, dated August 20, 1965, registered in Book 668, folio 497, of the Conveyance Records of Orleans Parish, Louisiana, on August 23, 1965.

LOT 12, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, In **Square 498 (old Square 24)**, bounded by South Johnson, Gravier, South Prieur and Perdido Streets, designated as **Lot 12** on plan of survey by the office of Gandolfo, Kuhn, and Associates, Coleman Kuhn, Surveyor, dated March 31, 1965, revised January 24, 1966, annexed hereto, according to which, said Lot 12 commences at a distance of 149 feet 11 inches 6 lines from the corner of South Johnson and Perdido Street and measures thence 29 feet 11 Inches 7 lines front on South Johnson Street, same in width in the rear by a depth of 151 feet 3 inches, between equal and parallel lines.

The Improvements bear the Municipal Nos. 536-38 South Johnson Street.

Acquired by Hotel Dieu in Cash Sale dated March 15, 1966, registered In C.O.B. 672, Folio 465 on March 15, 1966 in the Conveyance Records of Orleans Parish, Louisiana.

LOTS 13, 14, 15, 16, 17, 29, 30, 31, 32 and 33, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in **Square No. 498**, bounded by Perdido, Gravier, South Prieur; and South Johnson Streets, described as follows: Beginning at a distance of 120 feet from the intersection of South Johnson and Gravier Streets, and measuring thence 149 feet 11 inches, 2 lines front on South Johnson Street to the Perdido Street side of Lot No. 13, thence running along the Perdido Street side of Lot No. 13 and the Perdido Street side of Lot No. 32 a distance of 192 feet 10 inches 6 lines to a point, running thence in the direction of Perdido Street, along the rear line of Lot No. 33 a distance of 29 feet 4 inches no lines to the Perdido Street side of Lot 33, running thence along the Perdido Street side of Lot 33 a distance of 110 feet 2 inches 5 lines to a point on South Prieur Street, running thence along South Prieur Street in the direction of Gravier Street a distance of 149 feet 3 inches 3 lines to the Gravier Street side of Lot No. 29, running thence along the Gravier Street side of Lot No. 29 a distance of 151 feet 6 inches, 5 lines to the rear line of Lot No. 17, thence along the rear line of Lot No. 17 a distance of 29 feet 11 inches 6 lines to the Gravier Street side of Lot No. 17 and running thence along the Gravier Street side of Lot No. 17 a distance of 151 feet 6 inches.6 lines to the point of beginning. Said portion of ground comprising all of **Lots Nos. 13, 14, 15, 16, 17, 29, 30, 31, 32 and 33**, in said Square, all as shown on survey by J. J. Krebs & Sons, Civil Engineers and Surveyors, dated March 12, 1953, annexed to act passed before H. Racivitch, Notary Public, dated March 19, 1953, redated August 6, 1957, annexed hereto.

The improvements bear Municipal No. 516-524 South Johnson Street and 525 South Prieur Street.

Acquired by Hotel Dieu in that act registered in the Conveyance Office of Orleans Parish, Louisiana in COB 616, Folio 682 on August 29, 1957.

LOT 18, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in **Square 498**, bounded by Gravier, South Prieur, Perdido and South Johnson Street, designated as **Lot 18** on plot of survey by the Office of Gandolfo, Kuhn & Associates, Coleman Kuhn, C.E. & S dated November 9, 1966, according to which, said lot forms the corner of Gravier and South Johnson Streets and measures 30 feet 3 inches front on Gravier Street, same in width in the rear, by a depth and front on South Johnson Street of 120 feet (title), 120 feet, 6 inches (actual), between equal and parallel lines.

The Improvements bear the Municipal Nos. 500-10 South Johnson Street.

Acquired by Hotel Dieu by act registered in the Conveyance Records of Orleans Parish, Louisiana at COB 676, Folio 430 on February 17, 1976.

LOT 19, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining situated in the First District of the City of New Orleans, State of Louisiana in **Square No. 498** bounded by Gravier, South Johnson, Perdido and South Prieur Streets, designated by the **No. 19** on a survey of E.L Eustis & Sons, C.E. and Surveyor dated November 16, 1954 and redated May 27,1959, a copy of which is annexed to COB 632, Folio 200, according to which said lot commences at a distance of 30'3"01" from the corner of Gravier and South Johnson Streets and measures thence 30'3"0" front on Gravier Street by a depth between equal and parallel lines of 120'.

The improvements bear the Municipal No. 2028 Gravier Street

Acquired by Hotel Dieu by act registered in the Conveyance Records of Orleans Parish, Louisiana in COB 632, Folio 200, on June 12, 1959.

LOT 20, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in **Square No. 498**, bounded by Gravier, Perdido, South Johnson and South Prieur Streets, designated as **Lot No. 20** on plan of L Bringier, Surveyor General, dated April 20, 1839, deposited in office of D. L McCoy, Notary Public, measures English Measure 30 feet 3 inches front on Gravier Street by a depth of 120 feet between parallel lines.

The improvements bear Municipal No. 2026 Gravier Street.

Acquired by Hotel Dieu by act registered in Conveyance Office Book 632, Folio 470, New Orleans, Louisiana, on October 1, 1959.

LOT 21, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans State of Louisiana designated by the **No. 21** in **Square No. 498** bounded by South Prieur Street, South Johnson, Gravier and Perdido Streets. Said lot measures 30 feet 3 inches front on Gravier Street by 120 feet in depth between parallel lines.

Improvements bear Municipal No. 2022 Gravier Street.

Acquired by Hotel Dieu by act registered in Conveyance Office Book 619, Folio 274, New Orleans, Louisiana, on February 11, 1958.

LOT 22, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, Parish of Orleans, State of Louisiana, in **Square 498**, bounded by Gravier, South Prieur, Perdido and South Johnson Streets, which portion of ground commences at a distance of 121 feet from the corner of Gravier and South Johnson Streets and measures thence, in the direction of South Prieur Street, 30 feet 3 inches front on Gravier Street, same in width in the rear, by a depth of 120 feet, between equal and parallel lines, and is composed of the whole of **Lot 22**.

Acquired by Hotel Dieu by act registered in COB 621, Folio 660 in the Conveyance Records of Orleans Parish, Louisiana, on June 13, 1958.

LOT 23, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages, thereunto belonging, or in anywise appertaining, situated in the First District of the City of New Orleans, Parish of Orleans; State of Louisiana, in **Square 498**, bounded by Gravier, South Prieur, Perdido and South Johnson Streets, which portion of ground commences at a distance of 150 feet 7 inches 4 lines from the corner of Gravier and South Johnson Streets and measures thence, in the direction of South Prieur Street, 30 feet 10 inches 4 lines front on Gravier Street, same in width in the rear, by a depth of 120 feet, between equal and parallel lines, being composed of the whole of **Lot 23**, measuring 30 feet 3 inches front on Gravier Street by the entire depth of 120 feet, and the adjoining portion of Lot 22, measuring 7 inches 4 lines front on Gravier Street, by the entire depth of 120 feet.

Acquired by Hotel Dieu in act registered in Conveyance Office Book 625, Folio 10, New Orleans, Louisiana, on July 1, 1958.

LOT 24 AND A PORTION OF LOT 25, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining situated in the First District of the City of New Orleans, State of Louisiana in **Square No. 498** bounded by South Prieur, South Johnson, Perdido and Gravier Streets; measuring 36'6" front on Gravier Street by 120' in depth between equal and parallel lines, being **composed of the whole of Lot 24, and 5'3" of the adjoining Lot No. 25**, the whole as per sketch annexed to act before W. J. J. Castell, late Notary Public, in this City, dated June 4, 1867 and the aforesaid Lots 24 and 25 being figured on a plan by L. Bringier, Surveyor General, dated May 20, 1839 and deposited in the office of D. L. McCay, late Notary Public, in this City.

According to a sketch of survey by Guy J. Seghers, Surveyor, dated September 26, 1945, a blue print of which is annexed to an act passed before G. A. Dreyfous, N.P., on October 9, 1945, said property is situated in the same district and square and measures 35'6" front on Gravier Street, the same width in the rear by a depth between equal and parallel lines of 120'.

The improvements bear the Municipal Nos. 2008 and 2010 Gravier Street.

Acquired by Hotel Dieu registered in COB 632, Folio 200, and in COB 632, Folio 213, New Orleans, Louisiana, on June 17, 1959.

PART OF LOTS NOS. 24 AND 25, SQUARE 498

A certain lot or portion of ground, together with all the buildings and improvements thereon, rights, ways, and advantages thereunto belonging or in any wise appertaining, situated, lying and being in the First District of this City in the **Square No. 498**, bounded by Gravier, South Prieur, Perdido and South Johnson Streets, designated as Part of **Lots Nos. Twenty-four and Twenty-five** and measuring according to the title deeds Thirty feet front on Gravier Street by a depth of One Hundred and Twenty feet more or less.

Acquired by Hotel Dieu by act registered in Conveyance Office Book 256, Folio 228, New Orleans, Louisiana, on September 30, 1912.

LOTS 26 & 27, SQUARE 498

Two certain lots of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging, or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, designated as **Lots 26 and 27 of Square 498**, which square is bounded by Perdido Street, Gravier Street, South Prieur Street and South Johnson Street. Lot 26 measures 30 feet 3 inches 0 lines front on Gravier Street, by a depth between parallel lines of 120 feet and measures 30 feet 3 inches 0 lines across the rear. Lot 27 forms the corner of Gravier Street, South Prieur Street and Bertrand Street, measuring 30 feet 3 inches 0 lines across the rear which is common to the northern property line of Lot 28, 120 feet along its northerly line from the northerly line of Lot 28 to Gravier Street, fronting 53 feet 6 inches 0 lines along South Prieur Street and 66 feet 0 inches 6 lines fronting on Bertrand Street and a sufficient distance fronting on Gravier Street to reach the southerly property line of Lot 26.

Acquired by Hotel Dieu by act registered in COB 252, Page 63 of the Conveyance Records of Orleans Parish, Louisiana.

LOT 28, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in **Square 498**, bounded by South Prieur, Perdido, South Johnson, Gravier and Bertrand Streets, designated as **Lot 28** on plat of survey by Gilbert and Kelly, Surveyors, dated January 31, 1959, annexed hereto, according to which, said lot commences at a distance of 299 feet 10 inches 4 lines from the corner of South Prieur and Perdido Streets and measures thence, 29 feet 11 inches 6 lines front on South Prieur Street, same in width in the rear, by a depth of 151 feet 3 inches, between equal and parallel lines.

The improvements bear Municipal No. 519 South Prieur Street.

Acquired by Hotel Dieu by act registered in Conveyance Office Book 624, Folio 482, New Orleans, Louisiana, on March 2, 1959.

LOT 34-A, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in **Square No. 498**, bounded by Perdido, South Prieur, South Johnson, Bertrand and Gravier Streets, designated as **Lot No. 34-A**, on print of survey by Gilbert & Kelly, Surveyors, dated April 20, 1945, annexed to act passed before John H. Hammel, Jr., N.P., dated May 8, 1945, according to which said lot commences at a distance of 120 feet from the corner of Perdido Street and measures thence 29 feet, 11 inches, 6 lines front on South Prieur Street, same in width in the rear, by a depth of 176 feet between equal and parallel lines.

The Improvements bear Municipal No. 539 South Prieur Street.

Being the same property purchased by Hotel Dieu from Ferdinand Francoise, et al, per act passed before Charles I. Denechaud, Jr., Notary Public, dated January 7, 1966, registered in Book 671, folio 191, of the Conveyance Records of Orleans Parish, Louisiana, on January 10, 1966.

LOT "A", SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the same square as above described property, designated as **Lot "A"** on survey by Edgar Pilie, Surveyor dated March 29, 1901, annexed to act passed before James J. Woulfe, N.P., dated April 16, 1901, forms the corner of Perdido and South Johnson Streets, measures 60 feet 6 inches front on Perdido Street, by a depth between equal and parallel lines and front on South Johnson Street of 59 feet 6 inches 6 lines and is composed of the front portion of original Lots 9 and 10.

All as shown on print of survey by Gilbert & Kelly, Surveyors, dated February 13, 1952, annexed to act before M.L. Dresner, N.P., dated March 5, 1952.

The Improvements thereon bear the Municipal Nos. 2049-2053 Perdido Street.

Being the same property purchased by Hotel Dieu from Frank J. Mackel, per act passed before Charles I. Denechaud, Jr., Notary Public, dated July 1, 1965, registered in COB 664, folio 464, of the Conveyance Record of Orleans Parish, Louisiana, on July 1, 1965.

LOT "B", SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana in **Square 498**, bounded by South Johnson, Gravier, South Prieur and Perdido Streets, designated by the Letter **"B"** on a survey made by E.L. Eustis, Civil Engineer, and Surveyor,

dated August 11, 1958, a blueprint copy of which is annexed to an act before B. Titcher, Jr., Notary Public, dated September 22, 1952, according to which said Lot "B" commences at a distance of 59 feet 6 inches 6 lines from the corner of South Johnson and Perdido Streets and measures thence 30 feet 9 inches and 6 lines front on South Johnson Street, in the direction of Gravier Street, same in the rear, by a depth on both side lines of 60 feet 6 inches.

And according to a survey made by Coleman Kuhn, C.E., dated June 21, 1966, copy of which is annexed to COB 674, Folio 54, the said Lot "B" is situated in the same district and square and has the same measurements and boundaries as set forth above.

The Improvements bear the Municipal Nos. 548-550 South Johnson Street

Acquired by Hotel Dieu in that Cash Sale dated August 9, 1966 and registered in the Parish of Orleans, Louisiana, in COB 674, folio 54 under date of August 9, 1966.

LOT "C", SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in **Square 498**, bounded by South Johnson, Perdido, Gravier, and South Prieur Streets, designated as **Lot "C"** on a survey of Gilbert and Kelly, Surveyors, dated October 3, 1940, a blueprint of which is annexed to an act before C.S. Baldwin, Notary Public, on October 10, 1940, and according to which said Lot "C" commences at a distance of 90 feet 4 inches and 4 lines from the corner of South Johnson and Perdido Streets and measures thence 30 feet 5 inches 4 lines front on South Johnson Street, same width in the rear, by a depth of 60 feet 6 inches between equal and parallel lines, said Lot "C" is composed of the rear portion of original Lots 9 and 10.

And according to a survey made by Coleman Kuhn, C.E. dated June 21, 1966, copy of which is annexed hereto, the said Lot "C" is situated in the same district and square and has the same measurements and boundaries as set forth above.

The improvements bear the Municipal Nos. 544-46 South Johnson Street.

LOT C, SQUARE 498

That portion of ground, together with all the buildings and improvements thereon and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in **Square No. 24 (old), now Square No. 498**, bounded by Perdido, Gravier, South Prieur and South Johnson Streets, designated by the Letter "C", on a private sketch and rear Pt. 33 on the assessment rolls and measures 7 inches front on South Prieur Street, by a depth of 151 feet 3 inches on the line separating it from Lot No. 34, and Lot "A", and being the side line towards Perdido Street and 110 feet on the side line separating it from Lot No. 33, 29 feet 11 inches and 6 lines, in the rear of Lot No. 33 and 41 feet 3 inches on the continuation of the side line of Lot No. 33, being the line towards Gravier Street and 29 feet 11 inches and 6 lines in width in the rear.

According to a plat of survey by F. C. Gandolfo, Jr., Surveyor, dated August 8, 1966, last revised on January 9, 1967, said portion of ground is otherwise described as follows:

Commence at a point on the northerly line of South Prieur Street, 149 feet 11:inches 6 lines from the corner of Perdido Street, which point is the common corner of Lots 33 and 34 of said square, thence along the line common to Lots 33 and 34, being a line parallel with Perdido Street, a distance of 110 feet towards South Johnson Street, thence continue in the same direction along a line parallel with Perdido Street and along the line common to Lots "C" and "X" a further distance of 41 feet 3 inches towards South Johnson Street, thence along the northerly line of said Lot "C", being a line parallel with South Prieur Street, a distance of 29 feet 11 inches, 7 lines toward Gravier Street; thence along the easterly line of said Lot "C" being, a line parallel with Perdido Street, a distance of 41 feet 3 inches towards South Prieur Street, thence along the southerly line of Lot "C", and the northerly line of Lot 33, being a line parallel with South Prieur Street, a distance of 29 feet 4 inches 7 lines toward Perdido Street; thence on a line parallel with or nearly parallel with Perdido Street, a distance of 110 feet to a point in the northerly line of South Prieur Street; thence along South Prieur Street, in the direction of Perdido Street, a distance of 7 inches to the point of beginning, being composed of a strip 7 inches wide taken off the Perdido Street side of Lot 33 and the whole of Lot "C" lying in the rear of Said original Lot 33.

Acquired by Hotel Dieu in Cash Sale registered in the Conveyance Office of Orleans Parish, Louisiana in COB 675, Folio 419, on February 6, 1967.

LOT "Y", SQUARE 498

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in **Square No. 498**, bounded by Perdido, South Prieur, South Johnson and Gravier Streets, designated as **Lot "Y"** on blue print of survey by Adloe Orr, C.E., dated March 13, 1945, annexed to act before Elmer D. Flanders, N.P. dated March 14, 1945, measures 33 feet 6 inches front on Perdido Street, by 120 feet in depth between parallel lines and commences at a distance of 60 feet 9 inches from the corner of Perdido and South Prieur Streets, and is composed of the whole of Lot 3 and part of Lot 4 on plan of Louis Bringier, Surveyor, dated April 20, 1839, deposited in the office of D. L McCoy, N.P..

The Improvements thereon bear the Municipal Nos. 2023-25 Perdido Street.

Being the same property purchased by Hotel Dieu from Frank Mistretta, dated October 29, 1965, passed before Charles I. Denechaud, Jr., Notary Public, registered in Book 673, folio 97, of the Conveyance Records of Orleans Parish, Louisiana, on November 5, 1965.

LOTS 1, 2, 3, AND PART OF LOT 4, LOTS 2 & 3 (PARTS OF OLD LOTS 4 & 5), 6, 7, 11 & 30, SQUARE 499

I. That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of

Louisiana, in **Square No. 499**, bounded by Poydras, South Prieur, South Johnson and Perdido Streets, forming the corner of Poydras and South Prieur Streets, and measuring One hundred and ten feet, eleven inches front on Poydras Street, same in width in the rear, by a depth of One hundred and twenty feet, and is composed of the whole of **Lots Nos. 1, 2, and 3 and the adjoining portion of Lot 4** on plan by Bringier deposited in the office of D. L. McCoy, late Notary Public.

II. Another portion of ground, with all buildings, and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of New Orleans in **Square No. 499**, bounded by Poydras, Perdido, South Johnson and South Prieur Streets, designated as **Lot No. 30** on the aforementioned plan by Bringier, and commences at a distance of One hundred and twenty feet from the corner of Poydras and South Prieur Streets and measure thence twenty-nine feet, three inches, one line front on South Prieur Street, same in width in the rear, by a depth between equal and parallel lines of One hundred and fifty-one feet, three inches, 0 lines. The whole as more fully shown on blue print of survey by Gilbert & Kelly, Surveyors, dated February 1, 1940, revised April 9, 1940.

III. Two lots of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in **Square No. 499**, bounded by Poydras, Perdido, South Johnson and South Prieur Streets, designated by the **Nos. 2 and 3** on plan of G. Giroux, December 20, 1852, deposited in the office of C. Doriocourt, as plan No. 17, according to which said lots adjoin and measure each twenty feet, two inches front on Poydras Street, same in width in the rear, by one hundred and twenty feet in depth between parallel lines. Lot 2 lies nearer to and commences at a distance of One hundred and ten feet, eleven inches from the corner of Poydras and South Prieur Streets, the whole as more fully shown on blue print of survey by Gilbert & Kelly, Surveyors, dated February 1, 1940, revised April 9, 1940.

IV. A certain lot of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in **Square No. 499** (old Square No. 8), bounded by Poydras, Perdido, South Prieur and South Johnson Streets, designated as **Lot 6** on a plan by Louis Bringier, Surveyor General, dated April 20, 1839, and on a plan by Gilbert and Kelly, Surveyors, dated November 15, 1945, according to which said Lot 6 commences one hundred fifty-one feet, three inches (151'3") from the corner of Poydras and South Prieur Streets and measures thirty feet three inches (30'3") front on Poydras Street, by a depth of one hundred and twenty feet (120') between equal and parallel lines. The improvements are designated by the Municipal Nos. 2059-61 Poydras Street.

V. A certain lot of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, designated by the **No. Seven (7)** of old Square No. Eight (8), now **Square 499**, bounded by Poydras Street, Perdido, South Prieur and South Johnson Streets, as per plan drawn by L. Bringier, Surveyor General, on the 20th day of April, 1839, and deposited in the office of D. D. McCay, late Notary

Public, in this City, said Lot measures thirty feet, three inches (30'3") front on Poydras Street, by a depth between parallel lines, of one hundred and twenty feet (120') American Measure.

VI. A certain lot of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in **Square No. 499**, bounded by South Johnson, Poydras, Perdido and South Prieur Streets, designated as **Lot 11** on a plat of L Bringier Surveyor, dated April 20, 1839, annexed to an act before E. I. McKay, N.P., and by the same number of a plan by J. A. D'Hemecourt, D.C.S., dated June 5, 1870, which measures 29 feet 3 inches 1 line front on South Johnson Street, by a depth of 151 feet 3 inches between equal and parallel lines, beginning 120 feet from the corner of Poydras and South Johnson Streets.

According to a survey by J. J. Krebs, C.E., dated April 15, 1950, said lot is similarly designated and located, and has the same measurements as set forth above, the improvements thereon being Municipal Nos. 632-34 South Johnson Street.

Acquired by Hotel Dieu by act registered in the COB No. 696, Folio No. 328 of the Conveyance Records of Orleans Parish, Louisiana, on May 6, 1970.

LOT 12, SQUARE 499

A certain lot of ground, together with all the buildings and improvements thereon, etc., situated in the First District of this City, designated by the **No. 12 of old Square No. 8, now Square 499**, bounded by Poydras, South Johnson, Perdido and South Prieur Sts., on a plan drawn by Louis Bringer, S.G., dated April 20, 1839, and deposited in the office of D. L. McCay, late notary, in this city, and by the same number on a sketch or plan drawn by J. A. D'Hemecourt, D.C.S., dated June 5th, 1870, and annexed to an act passed before Theo. Guyol, late notary, in this city, on Sept. 18, 1894. Which said lot measures 29 ft. 3 in. and 1 line front on South Johnson St., by a depth of 151 ft. 3 in. between parallel lines.

Designated on assessment roll as Square 499, Lot #31.

According to a more recent survey by Gilbert, Kelly & Couturie', Surveyors, dated March 10, 1972, copy annexed to COB 710, Folio 3, Lot 12 has the same designation and measurements as above set forth and commences 149 feet 3 in. 1 line from the corner of South Johnson and Poydras Sts.

Improvements bear Municipal No. 628-30 South Johnson St.

Acquired by Hotel Dieu from Vera Irene Malter, widow of Dr. James T. Nix as per act before Charles I. Denechaud, III, Notary Public, dated April 12, 1972, registered April 20, 1972 at 9:00 A.M. in COB 710, Folio 3 of the Conveyance Records of Orleans Parish, Louisiana.

LOT 13, SQUARE 499

A certain lot of ground, together with all the buildings and improvements thereon, and all the rights, ways, privileges, servitudes and advantages thereunto belonging or in anywise

appertaining, situated in the First District of the City of New Orleans, in **Square No. 499**, bounded by Poydras, Perdido, South Prieur and South Johnson Streets, designated as **Lot No. 13** (Old Square No. 8), on a plan drawn by L. Bringier, Surveyor, dated April 20, 1839, and deposited for reference in the office of Davis S. McCoy, then a Notary in this city; which said lot measures twenty-nine feet, three inches and one line front on South Johnson Street, by one hundred and fifty-one feet, three inches in depth, between parallel lines.

The improvements on said lot of ground bear the Municipal Nos. 624-26 South Johnson Street.

According to another plat of survey by Gilbert & Kelly, Surveyors, dated December 13, 1947, copy of which is annexed to an act before Leon F. Davison, N.P., dated December 16, 1947, said lot is also designated by the number 13, has the same measurements as set forth above and commences at a distance of 178 feet, 6 inches 2 lines from the corner of South Johnson and Poydras Streets.

Acquired by Hotel Dieu by act registered in COB 717, Folio 180 of the Conveyance Records of Orleans Parish, Louisiana on February 21, 1973.

LOT 14, SQUARE 499

A certain portion or lot of ground, together with all the buildings and improvements thereon, and all the rights, ways, privileges, servitudes and appurtenances thereunto belonging or in anywise appertaining, situated in the First District of New Orleans, in the **Square No. 499**, bounded by South Johnson, Poydras, Perdido and South Prieur Streets, designated as **Lot No. 14**, on a plan by Bringier, Surveyor, dated April 20, 1839, and deposited in the office of David L McCay, late a notary public in this City, according to which, said lot measures twenty-nine feet, three inches and one line front on South Johnson Street, by one hundred and fifty-one feet, three inches in depth, between parallel lines, and according to a more recent survey J.J. Krebs & Sons, dated May 30, 1960, said property has the same designation, location and measurement. And according to a more recent survey by Gilbert, Kelly & Couturie, S., dated January 11, 1973, a copy of which is annexed to COB 714, Folio 196, Lot 14 has the same designation and measurements and commences at a distance of 207 feet 9 inches 3 lines from the corner of South Johnson Street and Poydras Street.

The improvements thereon bear the municipal number 622 South Johnson Street.

Acquired by Hotel Dieu in act registered in COB 714, Folio 196, of the Conveyance Records of Orleans Parish, Louisiana.

LOT 15, SQUARE 499

A certain lot of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, prescriptions, advantages and appurtenances thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in the Square bounded by South Johnson, South Prieur, Perdido, and Poydras Streets, which lot is designated by the **No. Fifteen (15)**, and measures twenty-nine feet, three inches, one line (29'3"1") front on South Johnson Street, by a depth of one hundred fifty one feet, three inches (151'3") between parallel lines.

According to a survey made by Gilbert and Kelly, Surveyors, dated May 6, 1942, annexed to act before Chester F. Owens, N.P. dated May 21, 1942, the above described property is situated in the First District of the City of New Orleans, in Square No. 499, bounded by Perdido, South Prieur, Poydras and South Johnson Streets, commencing one hundred twenty feet (120') from the corner of South Johnson and Perdido Streets and is designated by the No. Fifteen (15), which said Lot No. Fifteen measures thence twenty-nine feet, three inches, one line (29'3"1") in width and front, on South Johnson Street, by a depth between equal and parallel lines of one hundred fifty-one feet, three inches (151'3").

The improvements thereon are designated by the Municipal Nos. 614 & 618 South Johnson Street.

Acquired by Hotel Dieu, Inc. by act recorded in COB 691, Folio 146, of the Conveyance Records of Orleans Parish, Louisiana.

LOT 17, SQUARE 499

A certain lot of ground or portion of ground, together with all the buildings and improvements thereon and all the rights, ways, privileges, servitudes, advantages and appurtenances thereunto belonging or in anywise appertaining, situated in the First District of this City, in **Square No. 499**, bounded by Perdido, Poydras, South Johnson and South Prieur Streets, designated as **Lot No. 17** on the blue print of survey made by E L Eustis, D.C.S., dated May 13, 1943; said survey is annexed to an act of W. Van Behren dated May 19, 1943; according thereto said lot commences at a distance of 30 feet, 3 inches from the corner of Perdido and South Johnson Streets, measures 30 feet, 3 inches front on Perdido Street, same in width in the rear, by a depth of 120 feet, between equal and parallel lines.

According to a more recent survey by Gilbert, Kelly & Couturie, Inc., Surveyors, dated February 16, 1973, Lot 17 has the same locations, designation and measurements as before, annexed to COB 714, Folio 248.

The improvements thereon bear the Municipal No. 2050-2050 1/2 Perdido Street.

Acquired by Hotel Dieu by act registered in COB 714, Folio 248, of the Conveyance Records of Orleans Parish, Louisiana on April 4, 1973.

LOT 23, SQUARE 499

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in **Square No. 499**, bounded by Perdido, South Prieur, Poydras and South Johnson Streets, designated as **Lot No. 23** on plat of survey by E. L. Eustis and Sons, Surveyors, dated May 6, 1960, annexed to an act passed before Ed. J. deVerges, Jr., Notary Public, dated June 6, 1960, according to which said lot commences at a distance of 60 feet, 6 inches from the corner of Perdido and South Prieur Streets and measures thence, in the direction of South Johnson Street, 30 feet, 3 inches front on Perdido Street, same width in the rear, by a depth towards Poydras Street of 110 feet, between equal and parallel lines.

And according to a more recent survey by Gilbert, Kelly & Couturie Inc., Surveyors, dated August 28, 1979, the above described property has the same designation, location and measurements.

Acquired by Hotel Dieu by act registered in COB 761, Folio 543, of the Conveyance Records of Orleans Parish, Louisiana.

LOT 24, SQUARE 499

A certain lot of ground, together with all buildings and improvements thereon, etc., situated in the First District of this City, designated an **Lot No. 24**; in the square bounded by Poydras, South Johnson, Perdido and South Prieur. Sts., **Square No. 499**, on a plan by L. Bringer, Surveyor general, dated April 20, 1839, and deposited in the office of D. L. McKay, late notary, in this city. Which said lot measures 30 ft. 3 in. front on Perdido St., by a depth of 120ft. between parallel lines.

Designated on assessment roll as Lot No. 19.

According to a more recent survey by Gilbert, Kelly & Couturie, Surveyors, dated March 10, 1972, Lot 24 has the same designation and measurements as above set forth and commences 30 ft. 3 in. from the corner of Perdido and South Prieur Sts.

Improvements bear Municipal No. 2020-22 Perdido Street.

Acquired by Hotel Dieu by act registered in COB 711, Folio 3, of the Conveyance Records of Orleans Parish, Louisiana, on April 20, 1972.

LOT 25, SQUARE 499

That portion of ground, together with all the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging, or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in **SQUARE 499**, bounded by Poydras, South Johnson, Perdido, and South Prieur Streets, designated as **Lot 25**.

According to plan of L. Bringier, Surveyor, dated April 20, 1839, deposited in the office of D. L. McCay, N.P., said Lot 25 measures 30 feet 3 inches front on Perdido Street, by a depth between equal and parallel lines, and front on South Prieur Street of 120 feet. Lot 25 forms the corner of Perdido and South Prieur Street, all as more fully shown on a survey by John J. Avery, Civil Engineer, dated April 26, 1982, recertified correct on 3/11/92.

Acquired by Hotel Dieu by act registered in the Conveyance Records of the Parish of Orleans, State of Louisiana, under CIN 52252, on May 21, 1992.

LOT 27, SQUARE 499

A certain lot of ground, together with all the buildings and improvements thereon, and all the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the City of New Orleans, in the First District thereof, in **Square**

499, bounded by South Prieur, Perdido, South Johnson and Poydras Streets, designated as **Lot 27** on the survey by Gilbert & Kelly, Surveyors, dated November 5, 1958, redated March 16, 1972 and redated December 14, 1972, a copy of which is annexed to COB 718, Folio 93, according to which said Lot 27 commences at a distance of 149 feet 3 inches 1 line from the corner of South Prieur and Perdido Streets, and commences at a distance of 159 feet 3 inches 1 line from the corner of South Prieur and Poydras Streets, and measures thence 29 feet 11 inches 1 line actual (29 feet, 3 inches 1 line title) front on South Prieur Street, same width in the rear, by a depth of 151 feet 3 inches 0 lines between equal and parallel lines.

Improvements thereon bear Municipal No. 621-23 South Prieur Street.

Acquired by Hotel Dieu in act registered in COB 718, Folio 93, of the Conveyance Records of Orleans Parish, Louisiana, on January 16, 1973.

LOT 28, SQUARE 499

A certain lot of ground, together with all the buildings and improvements thereon, etc., situated in the First District of this City, in **Square No. 499**, bounded by Poydras, Perdido, South Prieur and South Johnson Streets, which said lot of ground Measures 29 fl. 3 in. and 1 line front on South Prieur Street, by a depth of 151 ft. 3 in. in depth between parallel lines, and is designated as **Lot No. 28** of Sq. No. 8 on a plan drawn by Bringier, surveyor, dated April 20, 1839, and deposited in the office of D. L. McCay, late notary, in this City.

Designated on assessment roll as Lot #14.

According to a more recent survey by Gilbert, Kelly & Couturie', Surveyors, dated March 10, 1972, copy annexed to COB 710, Folio 206, Lot 28 has the same designation and measurements as above set forth and commences 178 feet 6 inches 2 lines from the corner of South Prieur and Poydras Streets.

Improvements thereon bear Municipal No. 625-27 South Prieur Street.

Acquired by Hotel Dieu by act registered in the Conveyance Office for the Parish of Orleans in COB 710, folio 206, on July 5, 1972.

LOT 29, SQUARE 499

A certain piece or portion of ground, together with all the buildings and improvements thereon, and all the rights, ways, privileges, servitudes and appurtenances thereunto belonging or in anywise appertaining, situated in the First District of this City, being in **Lot or Block No. 29 of old Square No. 8, now Square 499**, bounded by Poydras, South Johnson, Perdido and South Prieur Streets, having a frontage of twenty-nine feet, three inches and one line (29'3"1") on South Prieur Street by a depth of one hundred fifty-one feet, three inches (151'3") between equal and parallel lines, all according to a plan of Louis Bringer, Surveyor General, dated April 20, 1839, and deposited in the office of David L. McKay, late Notary. Said piece or portion of ground is designated on the Assessment Rolls as Lot 13 of Square 499.

The improvements thereon bear the Municipal No. 629-631 South Prieur Street.

Acquired by Hotel Dieu by act registered in COB 715, Folio 148 of the Conveyance Records of Orleans Parish, Louisiana on February 21, 1973.

LOT "A", SQUARE 499

A certain lot or portion of ground, together with all of the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, **Square No. 499**, bounded by South Prieur, Perdido, South Johnson and Poydras Streets, and measuring 29 feet, 2 inches 4 lines front on South Prieur Street, by a depth of 147 feet on a line toward Perdido Street, and 151 feet, 3 inches on the line towards Poydras Street, and 30 feet 2 inches 4 lines on the rear line, all measurements being more or less; according to a plan of survey made by E. L. Eustis, D.C.S., annexed to an act passed before R. E. O'Connor, Notary Public, May 17, 1921, designated as **Lot "A"**, and measures 29 feet 2 inches 4 lines front on South Prieur Street, by 148 feet, 9 inches, 4 lines on the side towards Perdido Street, and 154 feet, 4 lines on the side towards Poydras Street.

And according to survey made by E. L. Eustis & Sons, C.E. & Surveyors, dated October 26, 1969, redated April 7, 1971, copy of which is annexed to COB 699, Folio 470, said Lot "A" is situated in the same District and Square, and has the same boundaries as above set forth, and, commencing a distance of 120 feet from the corner of South Prieur and Perdido Streets, measures thence 29 feet 3 inches 1 line (actual), 29 feet 2 inches 4 lines (title), front on South Prieur Street, 29 feet 3 inches 1 line (actual), 30 feet 2 inches 4 lines (title) in the rear, by a depth on the side line towards Perdido Street of 151 feet 3 inches 0 lines (actual), 147 feet 0 inches 0 lines (title), 148 feet 9 inches 4 lines (old plan), and a depth on the side line towards Poydras Street of 151 feet 3 inches 0 lines (actual), 151 feet 3 inches 0 lines (title), 154 feet 0 inches 4 lines (old plan).

Improvements bear Municipal Nos. 617-19, 617 1/2-619 1/2 South Prieur Street.

Acquired by Hotel Dieu by act registered in COB 699, Folio 470, of the Conveyance Records of Orleans Parish, Louisiana, on April 21, 1971.

LOT B, SQUARE 4.99

A certain lot of ground, together with all the buildings and improvements thereon, and all the rights, ways, privileges, servitudes, advantages, appurtenances and prescriptions, both liberative and acquisitive, thereunto belonging or in anywise appertaining, situated in the First District of this City in the **Square No. 499** (old Square No. 8) bounded by South Johnson, Perdido, Poydras; and South Prieur Streets. The said **lot being designated by the letter "B"** on a certificate of survey made by F. G. Stewart, S., dated May 23, 1946, annexed to an act before Milton J. Montgomery, N.P., on June 7, 1946, according to which the said Lot "B" begins at a distance of seventy (70') feet, three (3") inches from Perdido Street and measures thence fifty (50') feet, four (4") inches front on South Johnson Street by a depth of twenty-nine (29') feet, nine (9") inches, four (4") lines on the side line nearer Perdido, and a depth of thirty (30') feet, three (3") inches on the, side line nearer Poydras Street and forty-three (43') feet, eleven (11") inches and one (1") line on the rear line. The said Lot "B" is composed of the rear portion of a

lot designated by the number "16" on a plan drawn by L. Bringier, Surveyor General, bearing the date of April 20th, 1839 and deposited in the office of D.L. McCay, late Notary in this City and designated by the letter "A" on a sketch of survey made by H.C. Brown, Deputy City Surveyor, dated June 7th, 1913, annexed to an act passed before Benjamin Y. Wolf, Notary Public, on July 15th, 1921.

The improvements on the hereinabove described property designated by the Municipal No. 610-12 South Johnson Street.

Acquired by Hotel Dieu in act registered in COB 718, Folio 452 in the Conveyance Records of Orleans Parish, Louisiana, on May 21, 1973.

LOT C, SQUARE 499

That portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, State of Louisiana, in the **Square No. 499** (old Square No. 8), bounded by South Johnson, Perdido, Poydras and South Prieur Streets, the said **lot being designated by the Letter "C"** on a certificate of survey made by F. G. Stewart, Surveyor, dated May 23, 1946, annexed to an act before Milton J. Montgomery, N.P., on June. 7, 1946, according to which the said Lot "C" forms the corner of Perdido and South Johnson Streets and measures 30 feet, 3 inches front on Perdido Street, 29 feet, 9 inches, 4 lines in width in the rear, by a depth and front on South Johnson Street of 70 feet, 3 inches and a depth on the other side line nearer South Prieur Street of 76 feet, 7 inches, 7 lines, the said Lot "C" is composed of the front portion of a lot designated by the No. 16 on a plan drawn by L. Bringier, Surveyor General, bearing the date of April 20, 1839, and deposited in the Office of D. L. McCary, late a Notary in this City, and designated by the Letter "A" on a sketch of survey made by H.C. Brown, Deputy City Surveyor, dated June 7, 1913, annexed to an act passed before B.Y. Wolf, N.P., on July 15, 1921.

The Improvements bear the Municipal Nos. 2052-54 Perdido Street and 602 South Johnson Street.

Being the same property acquired by Hotel Dieu as follows:

George P. Slattery, Sr., acquired from Anthony J. Russo, dated November 19 passed before Thomas A. Rayer, N.P., registered in C.O.B. 684, folio 594, and Hotel Dieu acquired by Counter Letter from George P. Slattery, Sr., dated November 19, 1968, passed before Thomas A. Rayer, N.P., registered in C.O.B. 691, folio 106, on February 28, 1969, Orleans Parish, La.

UNITS 2-A, 2-B, 2-D, 2-E, 2-F, 3-A, 3-B, 3-D, 3-E & 3-F, PERDIDO MEDICAL CENTER CONDOMINIUM, IN SQUARE 517

That certain condominium unit of PERDIDO MEDICAL CENTER CONDOMINIUM, INC., described as **UNIT 2-A**, in the Declaration Creating and Establishing Condominium Property Regime for **Perdido Medical Center Condominium**, as per act dated December 6, 1982, before Ronald L. Merlino, Notary Public, registered in the conveyance records of Orleans Parish, under N.A. No. 477752, in COB 783C, folio 518, as amended by act before Ronald L. Merlin, Notary

Public, dated March 21, 1983, registered under N.A. No. 488249, in COB 788A, folio 21, together with its 11.17 percent interest in the common elements, which condominium is situated upon the hereinafter described property;

That certain condominium unit of PERDIDO MEDICAL CENTER CONDOMINIUM, INC., described as **UNIT 2-B**, in the Declaration Creating and Establishing Condominium Property Regime for **Perdido Medical Center Condominium**, as per act dated December 6, 1982, before Ronald L Merlino, Notary Public, registered in the conveyance records of Orleans Parish, under N.A. No. 477752, in COB 783C, folio 518, as amended by act before Ronald L Merlin, Notary Public, dated March 21, 1983, registered under N.A. No. 488249, in COB 788A, folio 21, together with its 15.31 percent interest in the common elements, which condominium is situated upon the hereinafter described property;

That certain condominium unit of PERDIDO MEDICAL CENTER CONDOMINIUM, INC., described as **UNIT 3-A**, in the Declaration Creating and Establishing Condominium Property Regime for **Perdido Medical Center Condominium**, as per act dated December 6, 1982, before Ronald L. Merlino, Notary. Public, registered in the conveyance records of Orleans Parish, under N.A. No. 477752, in COB 783C, folio 518, as amended by act before Ronald L Merlino, Notary Public, dated March 21, 1983, registered under N.A. No. 488249, in COB 788A, folio 21, together with its 10.90 percent interest in the common elements, which condominium is situated upon the hereinafter described property;

That certain condominium unit of PERDIDO MEDICAL CENTER CONDOMINIUM, INC., described as **UNIT 3-B**, in the Declaration Creating and Establishing Condominium Property Regime for **Perdido Medical Center Condominium**, as per act dated December 6, 1982, before Ronald L. Merlino, Notary Public, registered in the conveyance records of Orleans Parish, under N.A. No. 477752, in COB 783C, folio 518, as amended by act before Ronald L Merlino, Notary Public, dated March 21, 1983, registered under N.A. No. 488249, in COB 788A, folio 21, together with its 15.60 percent interest in the common elements, which condominium is situated upon the hereinafter described property, to-wit:

Those certain condominium units of PERDIDO MEDICAL CENTER CONDOMINIUM, INC., described as **UNITS 2-D, 2-E, 2-F, 3-D, 3-E and 3-F** in the Declaration Creating and Establishing Condominium Property Regime for **Perdido Medical Center Condominium**, as per act dated December 6, 1982, before Ronald L. Merlino, Notary Public, registered in the conveyance records of Orleans Parish, under N.A. No. 477752, in COB 783C, folio 518, as amended by act before Ronald L. Merlino, Notary Public, dated March 21, 1983, registered under N.A. No. 488249, in COB 788A, folio 21, together with its 47.02 percent interest in the common elements, which condominium is situated upon the hereinafter described property,

A certain portion of ground, together with all the buildings and improvements thereon, and all of the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in the First District of the City of New Orleans, in **Square No. 517**, which square is bounded by Perdido, South Galvez, South Johnson and Poydras Street. Said portion of ground begins at a distance of one hundred sixty-six feet, seven inches from the corner of Perdido and South Galvez Streets, and measures thence on a line toward South Johnson Street thirty-two feet, seven inches front on Perdido Street, the same width in the rear, by a depth

of one hundred twenty feet between equal and parallel lines. Said portion of ground is composed of all of **Lot No. 19** as shown on the sketch survey made by F. G. Stewart, Surveyor, dated January 4, 1947, recertified as of February 2, 1961, a print of which is annexed to an act passed before Clarence DeLucas, Notary Public, dated February 9, 1961, less that portion of said lot along its side line nearer South Galvez Street measuring six inches front on Perdido Street the same width in the rear, by a depth of one hundred twenty feet between equal and parallel lines.

One certain lot of ground, together with all the buildings and improvements thereon, and all the rights, ways, privileges, servitudes, and advantages thereunto belonging or in anywise appertaining, situated in the FIRST DISTRICT of this City, in **Square No. 517**, bounded by PERDIDO, SOUTH JOHNSON, POYDRAS and SOUTH GALVEZ STREETS, designated as **Lot 20-A** on a survey Of Guy J. Seghers, C.E., dated September 8, 1958, white print copy of which is attached to an act of sale by Label A. Katz to American General Savings and Loan Association passed before Robert R. Ramos, Notary Public, and according thereto Lot 20-A commences thirty-three feet five lines from the corner of SOUTH JOHNSON and PERDIDO. STREETS and has a frontage of thirty-three feet five lines on PERDIDO STREET by a depth between equal and parallel lines of eighty-three feet and a width in the rear of thirty-three feet five lines. This lot formed **part of Original Lot TWENTY**.

One certain lot of ground, together with all the rights, ways, privileges, servitudes and advantages thereunto belonging or in anywise appertaining, situated in the First District of this City, in **Square No. 517**, bounded by Perdido, South Johnson, Poydras and South Galvez Streets, designated as **Lot 21-A** on a survey of Guy J. Seghers, C.E., dated September 8, 1958, white print copy of which is attached to act of sale by Mrs. Ruth Katz Daum to American General Savings and Loan Association passed before Robert R Ramos, Notary Public, and according thereto, Lot 21-A forms the corner of Perdido and South Johnson Streets and measures thirty-three feet five lines front on Perdido Street by a depth and front on South Johnson Street of eighty-five feet, and a depth on the opposite side line separating it from Lot No. 20-A of eighty feet, and a width in the rear of thirty-two feet six inches and three lines. This lot formed **part of original Lot No. 21**.

And, according to survey of Adloe Orr, Jr. & Associates, C.E., the said two pieces or portions of ground are located and situated in the same District, Square and have the same boundaries, measurements and dimensions as shown on the Guy J. Seghers survey dated September 8, 1958, survey of Orr & Associates being dated July 20th, 1964, and attached to Act of Sale from Albert L Vitter, Jr. to Messrs. Joseph and Frank P. Dimitri, before C. W. Puneky, Notary Public, dated July 23, 1964.

A certain portion of ground, together with all the buildings and improvements thereon, and all rights, ways, privileges, servitudes, appurtenances and advantages and prescriptions thereunto belonging or in anywise appertaining, situated in the First District of this City, in **Square No. 517**, bounded by Perdido, South Johnson, Poydras and South Galvez Streets, which portion of ground beginning at a point 85 feet from the corner of Perdido and South Johnson Streets, measures 35 feet front on South Johnson Street, by a first depth on the depth line nearest Perdido Street of 33 feet, 0 inches, 5 lines, then on a line at right angles going towards Poydras Street, 3 feet, then at a right angle on a depth line going towards South Galvez Street of 33 feet 0 inches, 5 lines, and on the other depth line nearest to Poydras Street of 66 feet, 1 inch, 2 lines, and 37 feet

in width in the rear, which portion of ground is composed of **the rear portion of lots originally designated as Lot No. 20 and 21**, on the plan of R. R. Rordam, C.E., dated July 12, 1927, a blueprint of which is annexed to an act passed before F. D. Charbonnet, Notary Public, on the 5th of August, 1927.

According to survey made by Gilbert & Kelly, Surveyors, dated April 19, 1948, redated May 6, 1953, said lot is designated as **Lot 21-B**, is situated in the same District and Square, and has the same boundaries and measurements as detailed above.

And according to a survey of John E. Walker, C.E., dated March 29, 1971, the various parcels of property hereinabove described are situated in the First District of this City, in **Square 517**, bounded by Perdido, Poydras, South Galvez and South Johnson Streets, and is composed of the **lots designated as Part 19, 20-A, 21-A, 21-B or Parts 20 and 21** and measures 98'8"2" front on Perdido Street, same width in the rear, by a depth and front on South Johnson Street of 120'0"0 and a depth on the opposite side line nearest to South Galvez Street of 120'0"0.

The present improvements thereon bear the Municipal No. 2100 Perdido Street.

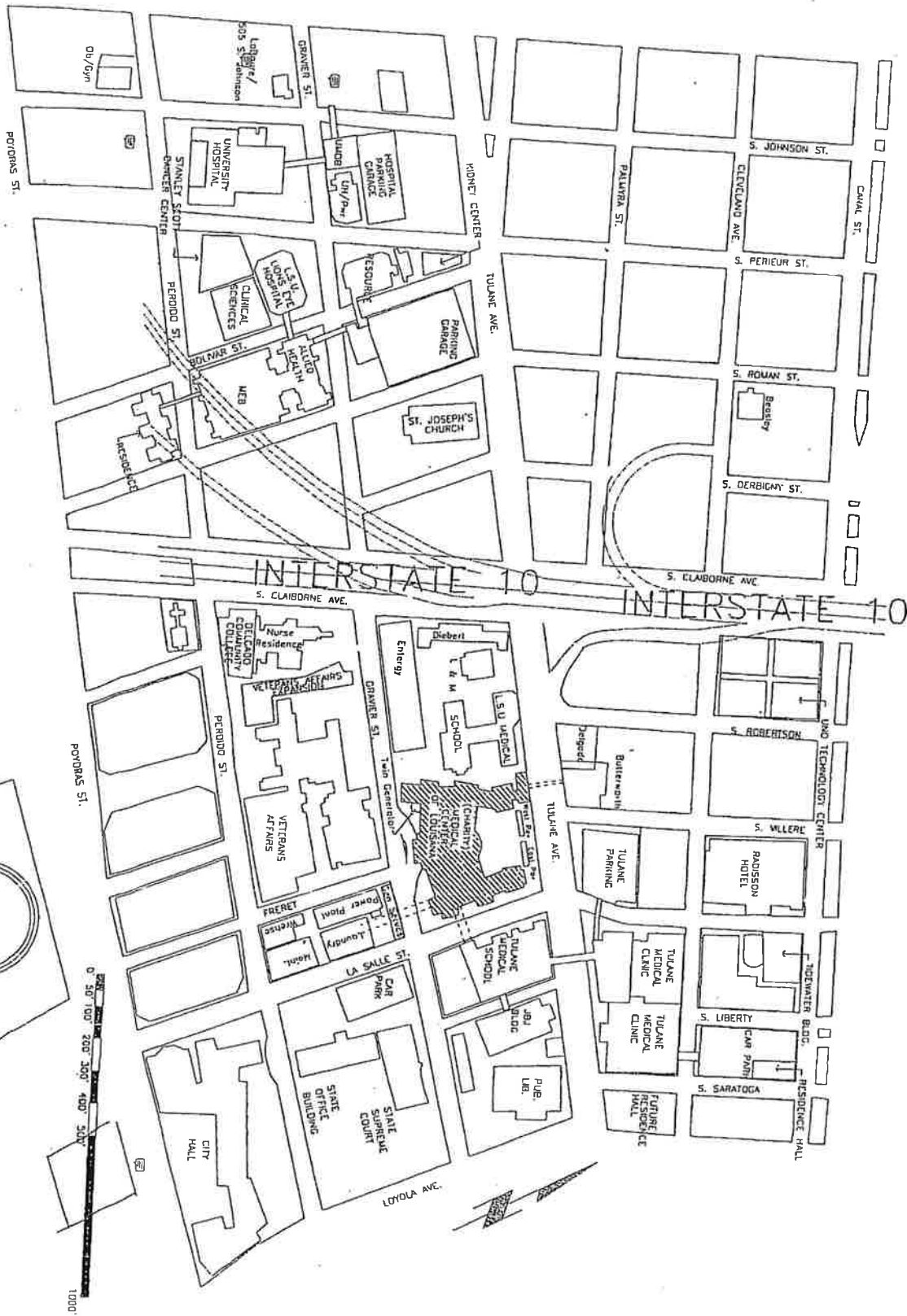
AND

All of Concord Condominiums, Inc.'s interest in the entire first floor of the aforesaid condominium development which bears the Municipal address 2100 Perdido Street including Concord Condominiums, Inc.'s right and option to expand the condominium pursuant to Section 1122.106 of the Louisiana Condominium Act as set forth in Article 11 of the Declaration creating and establishing condominium property regime for Perdido Medical Center Condominium dated Dec. 6, 1982, recorded in COB 783C, folio 518, as amended by act dated March 21, 1983 recorded in COB 788(a), folio 21-22.

Acquired by Hotel Dieu by acts registered at CIN 51905, 51907 and 51908, official records of Orleans-Parish, Louisiana.

**EXHIBIT "A-2 TO THE MASTER LEASE
MAP SHOWING LOCATION OF BUILDINGS AND STRUCTURES
LISTED ON EXHIBIT "A"**

EXHIBIT "A-2"
TO MASTER LEASE AGREEMENT



**EXHIBIT "B" TO THE MASTER LEASE
LEASED PREMISES – NEW FACILITY**

The New Facility consists of the following buildings:

The "In Patient Towers", the "Diagnostic & Treatment Building", the "Utility Building", the "Ambulatory Care Building" and the "Garage", all as shown on the attached Exhibit "B-1", which buildings are or will be located on portions of the following described immovable property (herein "Land"):

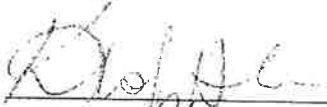
Blocks 433 through 438, 466 through 471, Block 519 (the Park) and Blocks 520 through 522 (collectively the "BLOCKS"), of the City of New Orleans, located in Township 12 South, Range 11 East, Orleans Parish, Louisiana, as shown on Exhibit "B-2" attached hereto, generally bounded on its northerly side by Canal Street, on its southerly side by Tulane Avenue, on its westerly side by S. Galvez Street, and on its easterly side by S. Claiborne Avenue, and any and all rights LSU and/or the State may have over portions of Cleveland Avenue, Palmyra Avenue, Banks Street, S. Derbigny Street, S. Roman Street, S. Prieur Street, and S. Johnson Street; located between the above BLOCKS; LESS AND EXCEPT any property located in Block 468 owned by Cox Communications and LESS AND EXCEPT S. Derbigny Street and Cleveland Avenue adjacent to Block 435, and LESS AND EXCEPT the Orleans House and property appurtenant thereto located in Block 436, and LESS and EXCEPT the McDonogh School property to be located in Block 434 on which site the Old McDonogh School will be located.

It is agreed that neither LSU nor the State warrants title to the above immovable property, and, as set forth in the Lease, the only warranty that LSU, DOA and the State make is peaceful possession of the Leased Premises to the extent given in Section 2.4.

It is further expressly agreed and acknowledged that UMCMC is leasing only the New Facility (the buildings and structures) and is not leasing any of the land under and/or adjacent to the New Facility.

APPROVED:

**STATE OF LOUISIANA, THROUGH
THE DIVISION OF ADMINISTRATION**

By: 
Kristy Nichols, Commissioner

**UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION**

By: _____
Robert V. "Bobby" Yarborough, Chair

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

By: _____
Dr. William L. Jenkins, Interim President
Louisiana State University System

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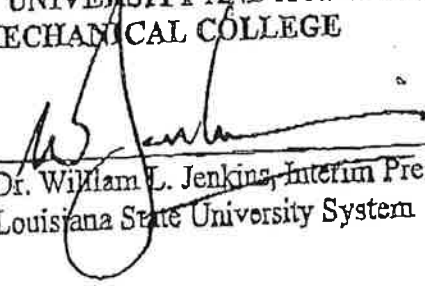
STATE OF LOUISIANA, THROUGH
THE DIVISION OF ADMINISTRATION

By: _____
Kristy Nichols, Commissioner

UNIVERSITY MEDICAL CENTER
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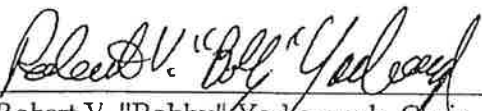
STATE OF LOUISIANA, THROUGH
THE DIVISION OF ADMINISTRATION

BOARD OF SUPERVISORS OF LOUISIANA
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By: _____
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By: _____
Dr. William L. Jenkins, Interim President
Louisiana State University System

UNIVERSITY MEDICAL CENTER
MANAGEMENT CORPORATION

By: 

Robert V. "Bobby" Yarborough, Chair

**EXHIBIT "B-1" TO THE MASTER LEASE
SITE PLAN SHOWING LOCATION OF
IN PATIENT TOWERS, DIAGNOSTIC & TREATMENT BUILDING,
THE UTILITY BUILDING, THE AMBULATORY CARE BUILDING
AND THE GARAGE**

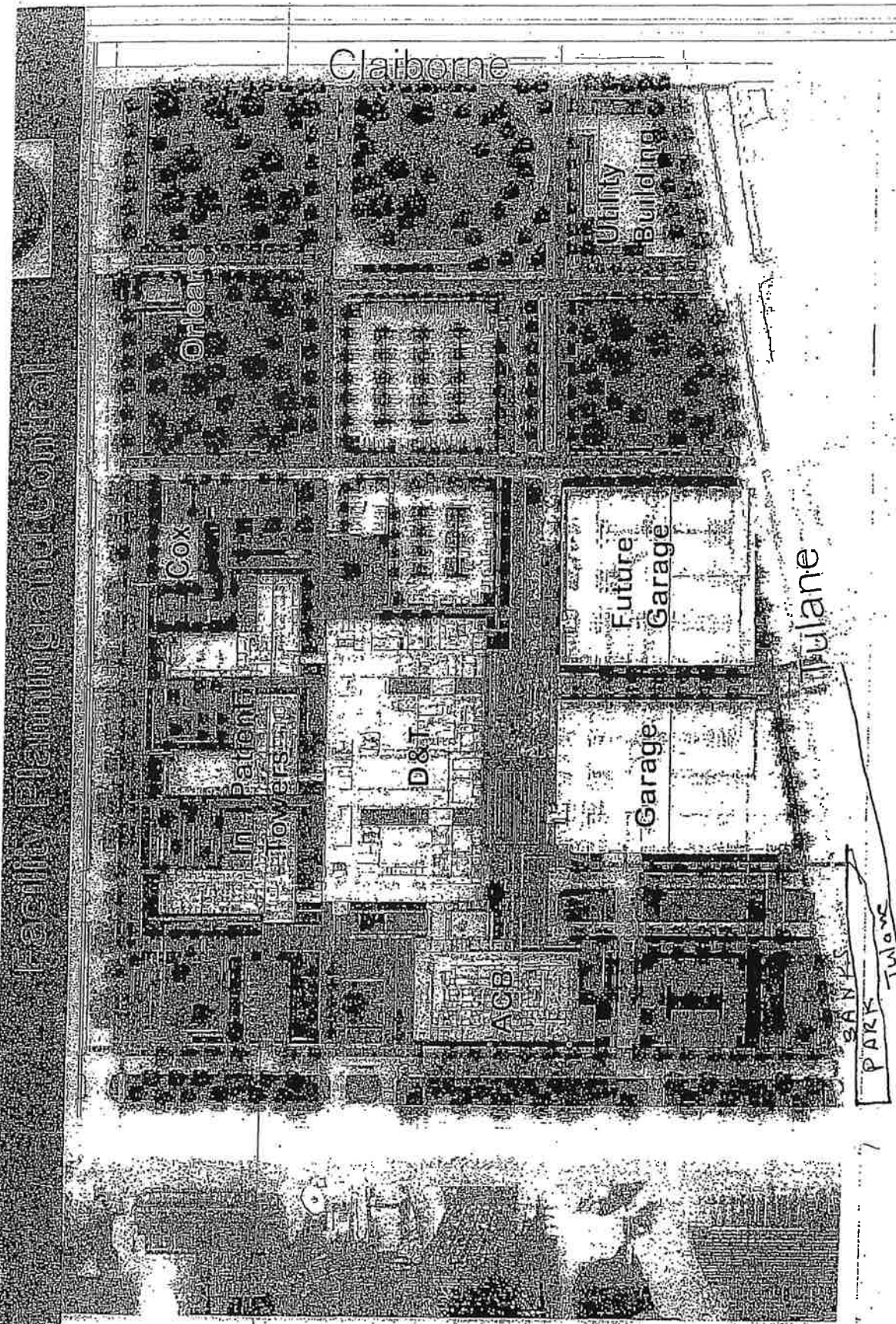
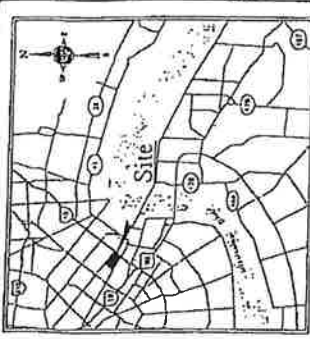


EXHIBIT "B-1"
TO MASTER LEASE AGREEMENT

**EXHIBIT "B-2" TO THE MASTER LEASE
MAPS OF BLOCKS 433 THROUGH 438, 466 THROUGH 471,
520 THROUGH 522 AND 519**

LANDSOURCE
CORPORATE
10000
10000
10000



VICINITY MAP
1:2500 Scale

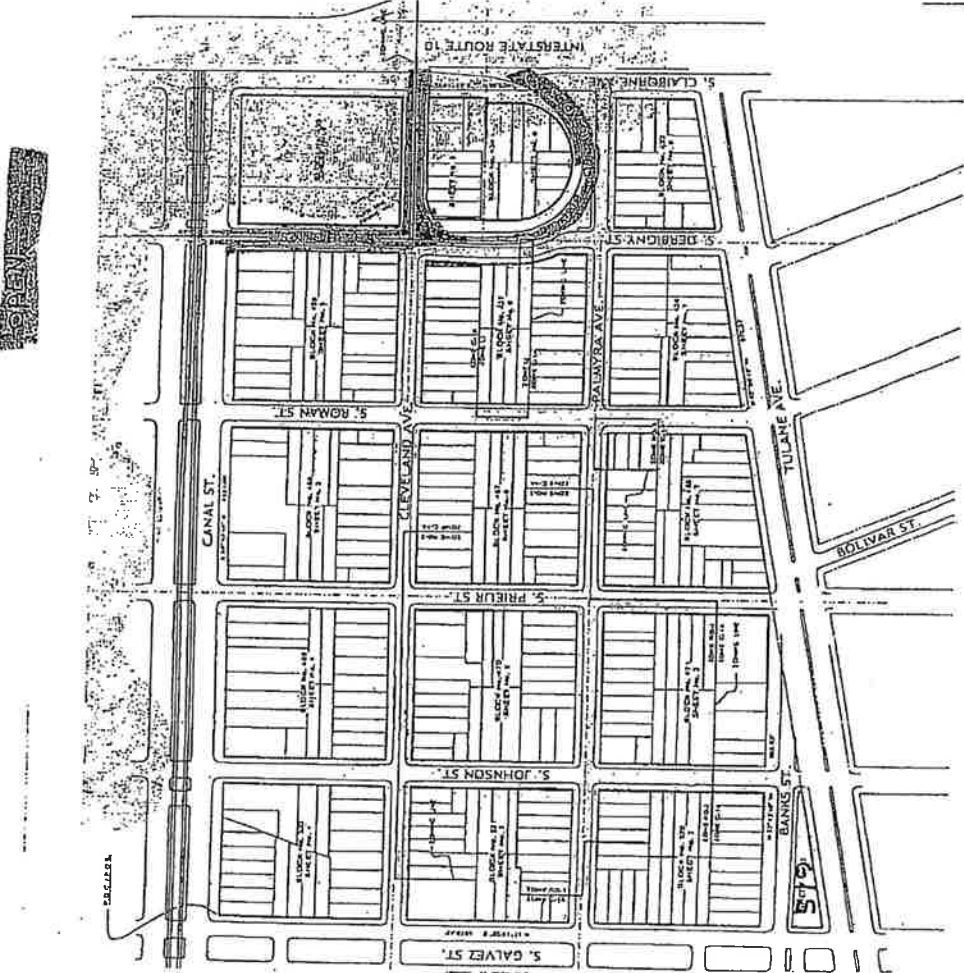
GENERAL NOTES:

1. This map was prepared in accordance with the provisions of the Louisiana Surveying Act of 1925, and the provisions of the Louisiana Surveying Act of 1925, and the provisions of the Louisiana Surveying Act of 1925.
2. The survey was made by the Surveyor General of Louisiana, and the survey was made by the Surveyor General of Louisiana, and the survey was made by the Surveyor General of Louisiana.
3. The survey was made by the Surveyor General of Louisiana, and the survey was made by the Surveyor General of Louisiana, and the survey was made by the Surveyor General of Louisiana.
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5. The survey was made by the Surveyor General of Louisiana, and the survey was made by the Surveyor General of Louisiana, and the survey was made by the Surveyor General of Louisiana.

CERTIFICATION:
I, Surveyor General of Louisiana, do hereby certify that the above described land is the property of the State of Louisiana, and that the same is subject to the provisions of the Louisiana Surveying Act of 1925, and the provisions of the Louisiana Surveying Act of 1925, and the provisions of the Louisiana Surveying Act of 1925.

DATE: 9/7/09

01
09



MAP SHOWING BOUNDARY SURVEY
BLOCKS 433-436, 466-471 & 520-522
LOCATED IN 1-12-5, R-11-C,
SOUTHEASTERN LAND DISTRICT, EAST OF THE MISSISSIPPI RIVER,
DELAWARE PARISH, LOUISIANA
STATE OF LOUISIANA, DIVISION OF ADMINISTRATION AND
LOUISIANA STATE UNIVERSITY A&M COLLEGE

ZONING:
This map was prepared in accordance with the provisions of the Louisiana Surveying Act of 1925, and the provisions of the Louisiana Surveying Act of 1925, and the provisions of the Louisiana Surveying Act of 1925.

REVISIONS:
1. This map was prepared in accordance with the provisions of the Louisiana Surveying Act of 1925, and the provisions of the Louisiana Surveying Act of 1925, and the provisions of the Louisiana Surveying Act of 1925.

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FIELD BOOK
ALL RIGHTS RESERVED
10-12-2011

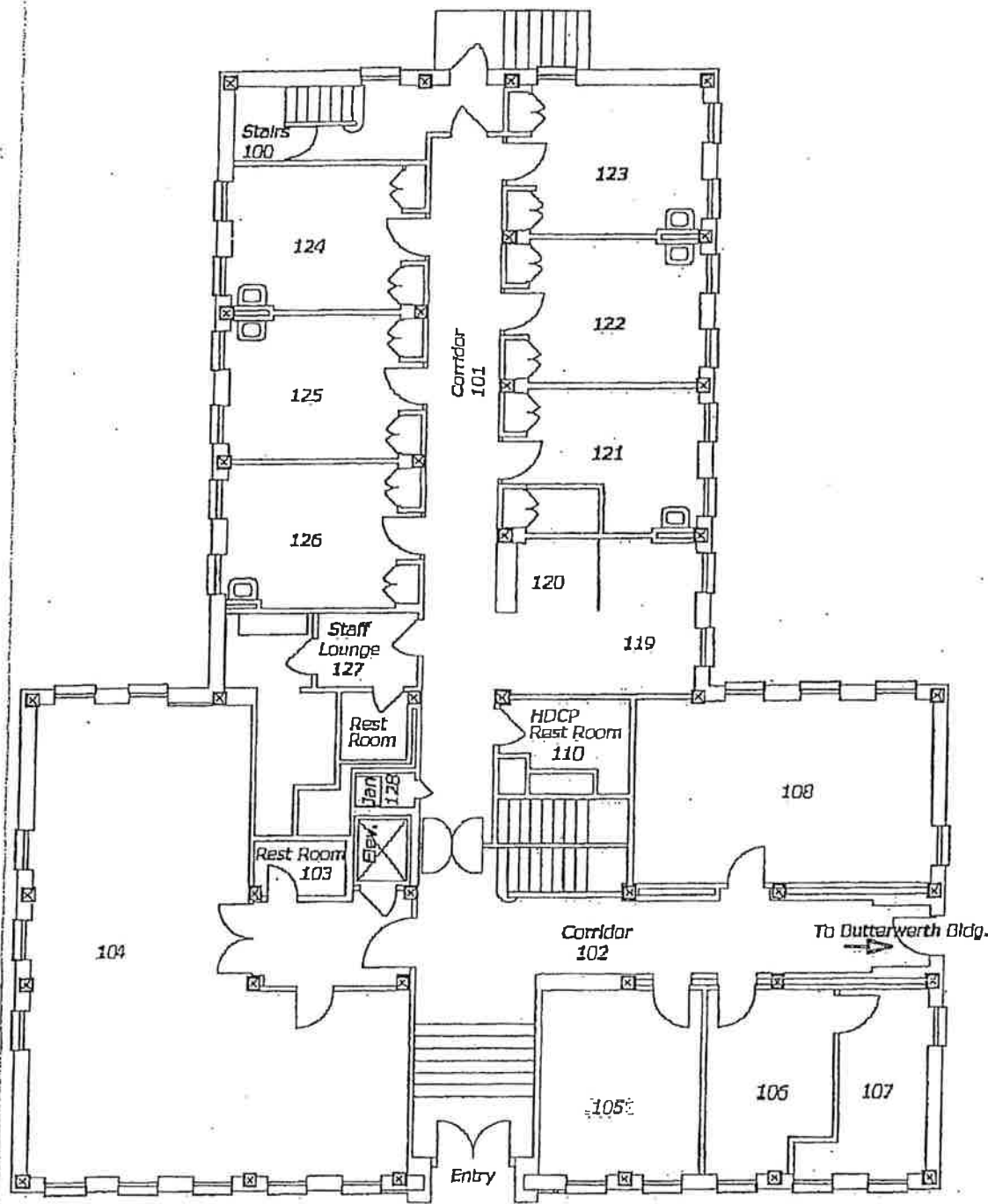
EXHIBIT "C" TO THE MASTER LEASE
RESERVED AREAS IN DELGADO BUILDING

c:\space\allocate\del\11
proposed

Delgado Building -- Level 1
SCALE 1/8"=1'-0"

MEDICAL CENTER of LA. @ NEW ORLEANS, Delgado Bldg.
TULANE AVE. NEW ORLEANS, LA. 70112

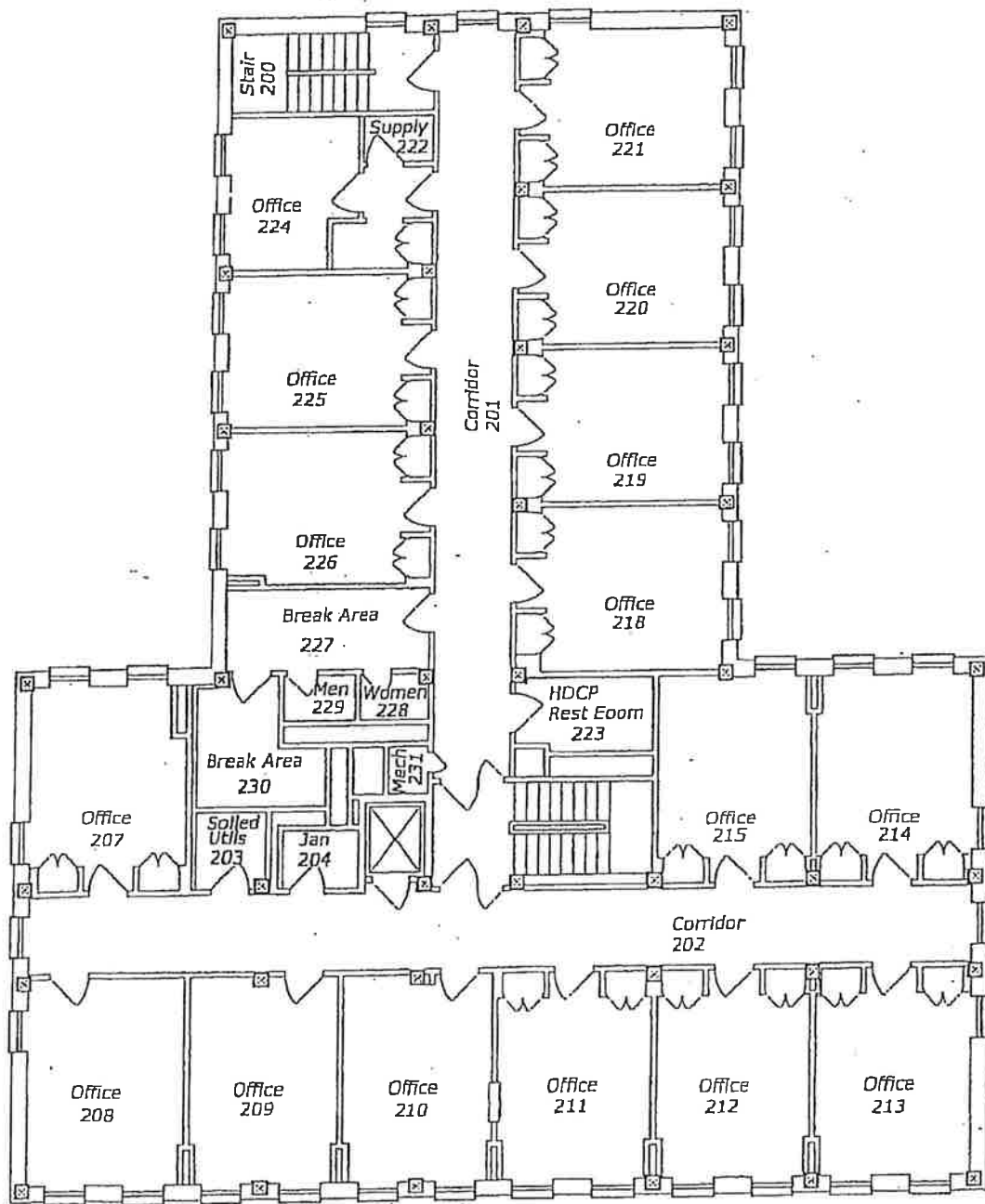
SHEET
1 of 3
DATE:
11/17/08



Delgado Building - Level 1
Tulane Avenue

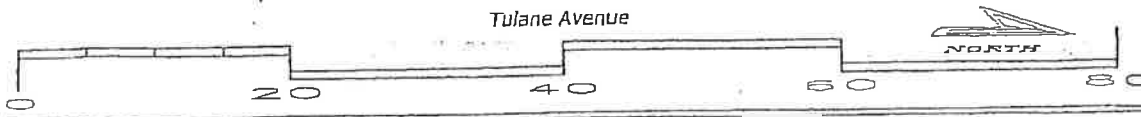


EXHIBIT "C" TO THE MASTER LEASE
RESERVED AREAS IN DELGADO BUILDING



Delgado Building - Level 2

Tulane Avenue



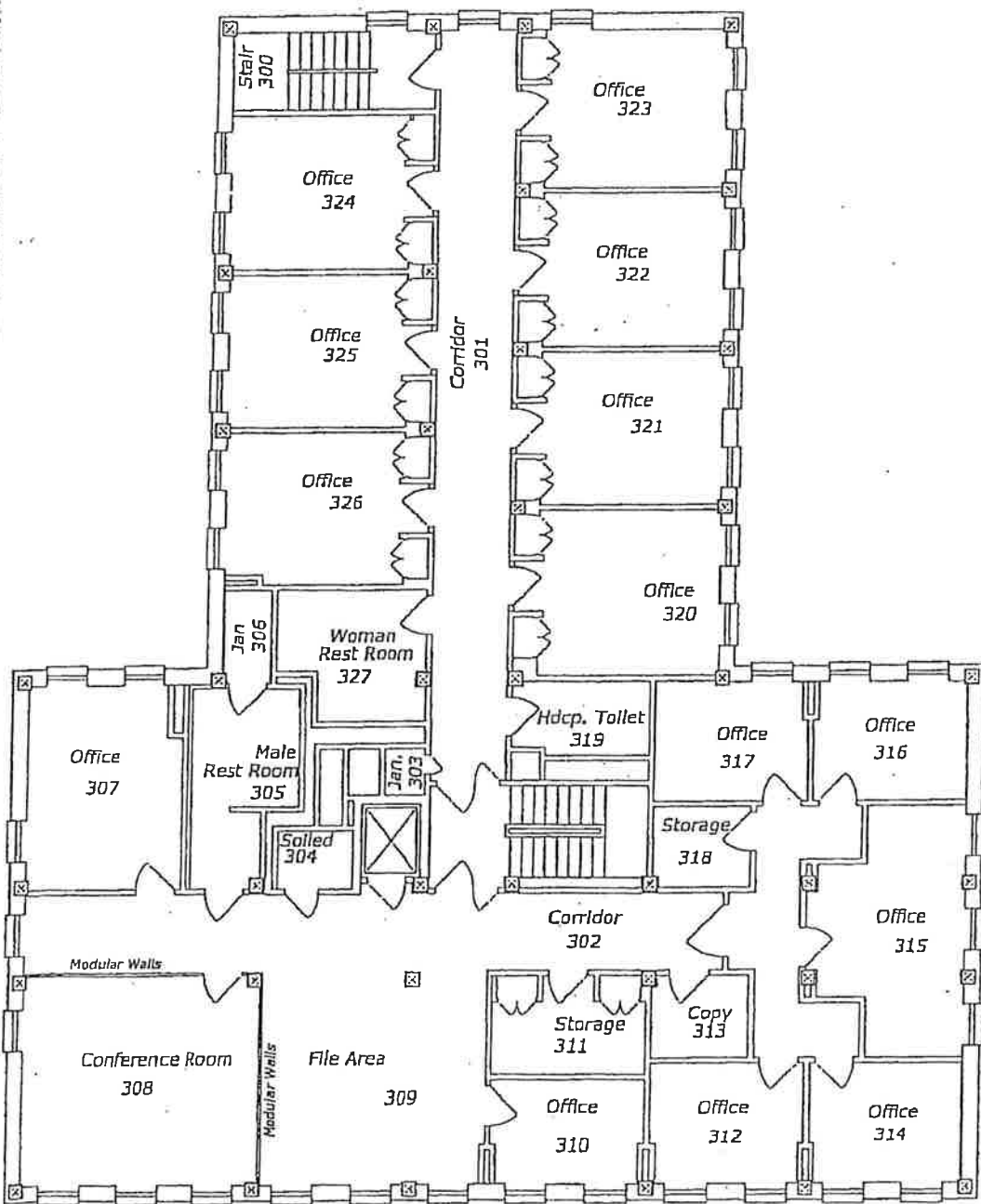
c:/spaceallocates/del/L2
proposed

Delgado Building - Level 2
SCALE 1/8"=1'-0"

MEDICAL CENTER of LA. @ NEW ORLEANS, Delgado Bldg.
TULANE AVE. NEW ORLEANS, LA. 70112

SHEET
2 of 3
DATE:
11/17/08

**EXHIBIT "C" TO THE MASTER LEASE
RESERVED AREAS IN DELGADO BUILDING**



Delgado Building - Level 3

Tulane Avenue



*c:/spaceallocale/del/L3
phase 2*

*Delgado Building - Level 3
SCALE 1/8"=1'-0"*

*MEDICAL CENTER of LA. @ NEW ORLEANS, Delgado Bldg.
TULANE AVE. NEW ORLEANS, LA. 70112*

*SHEET
3 of 3
DATE:
02/12/08*

**EXHIBIT "D" TO THE MASTER LEASE
SERVICE STANDARDS**

Element	Standard
General	<ul style="list-style-type: none"> • In general, all elements of building fabric, fixtures and fittings, floor and floor coverings, and furniture and Equipment shall at all times be functional and operational, subject to reasonable wear and tear.
Building Fabric External	<ul style="list-style-type: none"> • Sound secure and weatherproof where appropriate. • Free from damp penetration or spalling • Claddings, copings and parapets are structurally sound and secure. • Chimney stacks/flues and vents are structurally sound and secure and free from blockages. • Free from problematic debris.
<ul style="list-style-type: none"> • External walls • Roof • Fire escapes • Walkways • Safety barriers • Balconies • Eaves • Rendering • Chimneys/flues • Vents 	
Building Fabric Internal Including but not limited to:	<ul style="list-style-type: none"> • Free from structural cracks and/or deflection • Free from undue damage and of reasonable appearance for location • Comply with the requirements set out in codes and standards • Free from asbestos, pending attestation from Architects and General Contractor that no asbestos containing materials were specified or substituted for the UMC.
<ul style="list-style-type: none"> • Internal walls • Partitions • Ceilings • Elevators, escalators, dumbwaiters • Pneumatic tubes 	
Fixtures and Fittings Including but not limited to:	<ul style="list-style-type: none"> • The floor coverings are complete • The floor covering is fully fixed to the floor so as not to cause a health and safety hazard • The floor covering is free from health and safety hazards. • Floor covering surfaces shall be maintained in such a way as to provide a suitable uniform surface (taking into account the pre-existing sub-surface) with minimal resistance, for wheeled beds, trolleys, wheel chairs and any other wheeled vehicle in use in the Facilities. • Allow adequate drainage where necessary.
<ul style="list-style-type: none"> • Doors (external, internal and fire) • Windows and stools and sills • Hatches • Vents • Shelving • Cupboards • Railings • Racking • Notice boards • Mirrors • Balustrades • Magnetic door holders • Floor covering's 	

Decorative Finishes Including but not limited to: <ul style="list-style-type: none"> • Paintwork • Fabric • Special finishes applied to walls, ceilings, woodwork, metalwork, pipework and other visible elements) 	<ul style="list-style-type: none"> • Free from all but minor surface blemishes or undue wear and tear • Maintained in accordance with Good Industry Practice.
Furniture & Equipment	<ul style="list-style-type: none"> • Free from all but minor surface blemishes or undue wear and tear. • Will be maintained in accordance with Occupational Health and Safety requirements and standards. • Will be maintained in accordance with manufacturer's requirements.

SERVICE STANDARDS, SYSTEMS

Element	Standard
General	<ul style="list-style-type: none"> • In general, all elements of building systems and Services systems including the elements outlined below shall at all times be functional, operational and satisfy the same performance requirements as existed at the time of commencement of the lease subject to normal aging.
Emergency Power Supply	<ul style="list-style-type: none"> • Standby power supply shall be operational, secure and tested in compliance with standards • Test using live loads and demonstrate transfer scheme. • Emergency lighting units shall comply with standards, be free from dust, operational and fully charged • Batteries shall be adequately ventilated, free from acid leakage; batteries shall be topped up and fully charged
MV & LV Distribution System Including but not limited to: <ul style="list-style-type: none"> • Distribution equipment and protective devices fuse switches • Isolators • Distribution boards • Fuses • MCB's, ACB, Elcb's and RCE's • Exposed distribution cables 	<ul style="list-style-type: none"> • Fuse elements or circuit breaker mechanisms in working order. • Contacts and connections clean and mechanically tight. • No overheating during normal operating loads. • Secure to authorized access only. Recording instruments operational where necessary • Torque all bus connections to manufacturer recommendations. • Provide lock out procedure • Regularly test all breakers and transformers • Regularly clean all switchgear and transformers. • Do injection testing per manufacturers recommendations • Test all alarm functions • Identification notices where necessary.

Element	Standard
<p>HV Distribution Systems Including but not limited to:</p> <ul style="list-style-type: none"> • Distribution equipment • Isolators • Distribution units • OCB's ACB's and ELCB's 	<ul style="list-style-type: none"> • Ratings shall be clearly marked. • Fuse elements or circuit breaker mechanisms in working order. • Contacts and connections clean and mechanically tight • No overheating during normal operating loads • Secure to authorized access only. • Recording instruments operational where provided and necessary • Transformers are maintained as per manufacturer's recommendations at least every two years • Protective coatings are intact. • No signs of excessive heating • Provide lock out procedure. • Balance loads • Test all protective relaying including injection testing per manufacturers recommendations • Provide coordination study after every significant change or per manufacturers recommendation • Indicate fault levels. • Check electronic operation of all breakers and that power source is battery operated • Torque all bolted connections • Identify all current transformer and potential transformer ratios. • Provide ground fault relaying as needed. • Marker and covering notices where necessary.
<p>Hot and Cold Water Systems</p>	<ul style="list-style-type: none"> • Taps valves and other related fittings fixtures function as intended. • Pipework and fittings shall be fastened securely to their intended points of anchorage. • There shall be no persistent drips or leaks of water from pipework, taps, valves and/or fittings.
<p>Heating Ventilating and Air Conditioning Systems Including but not limited to:</p> <ul style="list-style-type: none"> • Fume hoods • Humidifiers • Dehumidifiers • Heaters • Ductwork • Mixing boxes and dampers • Coolers • Inlet/outlet grills • Cooling towers (and other local ventilation systems) • Pneumatic tube system • Fire and smoke dampers 	<ul style="list-style-type: none"> • All ventilation systems shall function as intended without undue noise or vibration • Maintain air changes and ventilation levels as required to achieve ASHRAE Standards as well as code and JCAH requirements • Ductwork, fittings and pipework shall be securely fastened to their intended points of anchorage. • There shall be no persistent or unreasonable leakages of water (or other heating/cooling medium) or from ventilation systems • Secure to authorized access only. • Free from corrosion, erosion and organic growth. • Pneumatic tube system operates to the Manufacturers and Health Authorities requirements.

<p>Sanitary and Other Drainage Systems (Including all sanitary ware and associated fittings)</p>	<ul style="list-style-type: none"> • Shall function as intended without undue noise and vibration. • Provide a safe and comfortable environment. • All pipework and fittings fastened securely to their intended points of anchorage • There shall be no leakage of waste and/or foul water and/or rain water.
<p>Fire Fighting Equipment</p>	<ul style="list-style-type: none"> • Fire Extinguishers, fire suppression and other firefighting equipment shall be maintained in accordance with relevant codes and standards.
<p>Medical Gases</p>	<ul style="list-style-type: none"> • Medical gas systems shall be maintained in accordance with relevant codes and standards and shall be tested and inspected in accordance with those standards, Health Department regulations, State Fire Marshal regulations as well as JCAH requirements.
<p>Communications Systems Including but not limited to:</p> <ul style="list-style-type: none"> • All infrastructure cabling, including telecommunications and data cabling; • IT/data other than backbone during any warranty period • Public address system (if provided) • PABX • Nurse call system hardware (First Response Maintenance), including radio paging • Patient education/entertainment system; and • All communication and information technology equipment installed in the Facility 	<ul style="list-style-type: none"> • The Communications systems shall be maintained appropriately. • All electrical communications and data transmission installations to comply with relevant codes and standards. • Shall function as intended
<p>Electrical Systems Including but not limited to:</p> <ul style="list-style-type: none"> • Lighting • Safety • Alarm systems 	<ul style="list-style-type: none"> • Weatherproof where appropriate. • Function as intended without undue noise or vibration; wiring, fittings, fixtures, controls and safety devices shall be properly housed and fastened securely to their intended point of anchorage and labeled. • Lighting conductor should be complete, isolated and comply with codes and standards • MICC cable protective coatings intact.

SERVICE STANDARDS, HORTICULTURE

Element	Standard
Tree, Shrubs & Hedges	<ul style="list-style-type: none"> • Trimmed, pruned and/or cut appropriately • If irrigated, maintain irrigation system.
Grassed Areas	<ul style="list-style-type: none"> • Edges shall be trimmed • Shall be maintained appropriately. • If irrigated, maintain irrigation system in working order as designed.
Flower Beds	<ul style="list-style-type: none"> • Free from fallen leaves, weeds and litter. • Free from disease and/or aphid infestation • If irrigated, maintain irrigation system in working order as designed

SERVICE STANDARDS, GROUNDS AND GARDEN MAINTENANCE

Element	Standard
Site Circulation Routes Including but not limited to: <ul style="list-style-type: none"> • Paving • Paths • Driveways • Roads • Parking Areas • Hard standings • Facility entrances • External staircases • External fire escapes if any or exterior stairs 	<ul style="list-style-type: none"> • Sound safe and even surface. • Free from fallen trees. • Curbs and edgings are sound. • Maintain handicapped accessible routes free and unobstructed (physically and visually impaired and wheelchair users). • Protection of vehicles from chemical sprays during any applications.
External Furniture and Structures Including but not limited to: <ul style="list-style-type: none"> • Street lights • Guard rails • Copings • Statutes or ornamental objects • Bollards • Bus stops • Street lights 	<ul style="list-style-type: none"> • Sound, secure and safe. • Operating at their design performance where applicable
Boundaries Including but not limited to: <ul style="list-style-type: none"> • Fences/walls • Gates 	<ul style="list-style-type: none"> • Intact, safe, sound and secure. • Locks are operational.
External Play/Recreational Areas Including but not limited to: <ul style="list-style-type: none"> • Courtyards • Patios 	<ul style="list-style-type: none"> • Safe and secure.
Gutters and Drains	<ul style="list-style-type: none"> • Swept.
Facility	
Signage	<ul style="list-style-type: none"> • All hazard notices and safety signs are maintained.

Prior to the acceptance of the New Facility by UMCMC, Architect and the general contractor under the General Contract shall stipulate in writing that no asbestos containing materials were specified nor installed.

The following paragraphs shall **only** be applicable to the Interim Facility:

Whenever any standard is cited, the standard in place at the time the lease is executed shall be the applicable standard. In the event a failure occurs in the operation of any component, other than one that compromises the building envelope or accreditation standards, UMCMC shall not be responsible to replace such component but may do so at its own discretion. Components shall not be required to be replaced if accreditation can be maintained through alternative means. If replacement is necessary to maintain accreditation of the hospital, replacement shall be required.

The parties acknowledge that the Interim Facility is an existing facility, and the intent of the Service Standards for the Interim Facility only is to maintain current conditions.

The parties acknowledge that the Interim Facility contains asbestos and the intent of the standard is that UMCMC will not install any additional asbestos containing material.

**EXHIBIT "E" TO THE MASTER LEASE
FORM OF ESTOPPEL CERTIFICATE**

This Estoppel Certificate is made this _____ day of _____, 20____, by _____, to and for the benefit of _____, its successors and assigns and [add lender or other third party as applicable] and its successors and assigns.

RECITALS

A. The Board of Supervisors of Louisiana State University and Agricultural and Mechanical College, a public constitutional corporation of the State of Louisiana ("LSU"), University Medical Center Management Corporation, a Louisiana nonprofit corporation ("UMCMC") and the State of Louisiana, through the Division of Administration ("DOA") are parties to that certain Master Hospital Lease dated as of _____, 2013 ("Lease"). Terms not otherwise defined herein shall have the meanings provided for in the Lease.

B. LSU, UMCMC and DOA are also parties to that certain Right of Use, Possession and Occupancy Agreement dated as of _____, 2013 ("**Right of Use Agreement**") providing UMCMC with certain rights of use, possession and occupancy of the Land and Surface Improvements (as defined in the Right of Use Agreement) and the other improvements located on the Land.

C. The Lease provides that each of UMCMC, LSU and DOA shall, from time to time, upon request by any party to the Lease, execute, acknowledge and deliver to such party, its respective mortgagee, purchaser or any other third party designated by such party, an estoppel certificate in the form set forth in the Lease.

D. _____ has requested that _____ and _____ execute and deliver this Estoppel Certificate, which may be relied upon by _____ and _____ and their respective successors and assigns.

NOW THEREFORE, [each of] the undersigned hereby certifies as follows:

1. The Lease is in full force and effect as of the date hereof. A true, accurate and complete copy of the Lease is attached hereto as Exhibit A, and there are no amendments or modifications of any kind to the Lease except as attached hereto. The Lease, including the Recitals and the Exhibits attached thereto, constitutes the entire agreement of the parties to the Lease with respect to the subject matter thereof, and all terms and conditions agreed to among the parties thereto with respect to the subject matter of the Lease are contained therein, subject to the Cooperative Endeavor Agreement.

2. The Right of Use Agreement is in full force and effect as of the date hereof. A true, accurate and complete copy of the Right of Use Agreement is attached hereto as Exhibit B, and there are no amendments or modifications of any kind to the Right of Use Agreement except as attached hereto. The Right of Use Agreement, including the Recitals and the Exhibits attached thereto, constitutes the entire agreement of the parties to the Right of Use Agreement

with respect to the subject matter thereof, and all terms and conditions agreed to among the parties thereto with respect to the subject matter of the Right of Use Agreement are contained therein, subject to the Cooperative Endeavor Agreement.

3. No [UMCMC Event of Default] [LSU Event of Default] [DOA Event of Default] exists under the Lease, and the undersigned representative of _____ has no personal knowledge of, (i) any facts or circumstances that exist which, with the passage of time, or the providing of notice, or both, would constitute a [UMCMC Event of Default] [LSU Event of Default] [DOA Event of Default] under the Lease; and (ii) any defenses to the performance of any obligations of the undersigned under the Lease. No notice of termination of the Lease has been given or received to the personal knowledge of the undersigned representative of _____.

4. The undersigned representative of _____ has no personal knowledge, (i) that default exists under the Right of Use Agreement, (ii) of any facts or circumstances exist which, with the passage of time, or the providing of notice, or both, would constitute a default under the Right of Use Agreement; and (iii) of any defenses to the performance of any obligations of the undersigned under the Right of Use Agreement. No notice of termination of the Right of Use Agreement has been given or received by the undersigned representative of _____.

5. As of the date hereof, to the personal knowledge of the undersigned representative of _____, UMCMC is in possession of and occupying (i) the [Interim Facility other than Suite 601 and Suite 740 of the University Medical Office Building (identified on Exhibits A and A-2 of the Lease), which are occupied by LSU pursuant to the reservation of a right of use set forth in Section 2.7 of the Lease] [New Facility] pursuant to the terms and provisions of the Lease, and (ii) the Land, Surface Improvements and other improvements located on the Land pursuant to the terms and provisions of the Right of Use Agreement.

6. UMCMC is currently paying to LSU [Interim Facility] [New Facility] Quarterly Rent payments of \$ _____ as set forth in the Lease. To the best knowledge of the undersigned representative, UMCMC is current with respect to all Rent and other charges due and owing under the Lease through the date hereof. UMCMC has paid to LSU Advance Rent payments in the aggregate amount of \$253,000,000.00 as required by Section 3.6 of the Lease. Based on the Advance Rent payment made by UMCMC of \$110,000,000.00 for a portion of the New Facility Rent, UMCMC has received quarterly credits against New Facility Quarterly Rent payments in the aggregate amount of \$ _____ through the date hereof pursuant to Section 3.2 of the Lease, and is entitled to receive additional quarterly credits in the amount of \$687,500.00 each quarter, to be applied against New Facility Quarterly Rent payments until the balance remaining of such Advance Rent payment in the amount of \$ _____ has been fully credited against New Facility Quarterly Rent. The Rent payments in the amount of \$143,000,000.00 for the Ambulatory Care Building and the Garage have been paid for the first 40 years of the New Facility Term.

7. The Interim Term commenced on June 24, 2013. The New Facility Term commenced on _____ and the New Facility Term will expire on _____.

subject to UMCMC's right to renew the Lease for _____ remaining Renewal Terms of fifteen (15) years each, as set forth in Section 2.6 of the Lease.

8. The undersigned has not transferred its interest in the Leased Premises or pledged, assigned, or mortgaged any interest in the Leased Premises, the Land, the Surface Improvements, or any other improvements located on the Land, [except as described on Exhibit B attached hereto].

9. The undersigned representative of _____ has no personal knowledge of any existing or threatened foreclosure, deed in lieu of foreclosure, condemnation, taking or any similar proceeding relating to the Leased Premises, the Land, the Surface Improvements, or any other improvements located on the Land, or any portion thereof.

10. This Estoppel Certificate has been duly authorized, executed and delivered by the undersigned, with the understanding that it will be relied upon by _____ and _____ and their respective successors and assigns.

IN WITNESS WHEREOF, the undersigned has [have] executed this Estoppel Certificate as of the date first written above.

**[ADD SIGNATURE BLOCKS FOR PARTIES
REQUESTED TO EXECUTE ESTOPPEL
CERTIFICATE]**

Exhibit "F" TO THE MASTER LEASE
 UMC/MC/Louisiana State University Collaborative
 Methodology to Compute Credit New Facility Rent Payments

The following shall be used as an example, based on the following assumptions, as to how the advance lease payments are to be credited against future rental payments.

ILH FMV Lease Payment SFY 2014 (Approx. Date) \$ 24,101,208
 UMC FMV Lease Payment SFY 2016 (Approx. Date) \$ 69,409,750

----- See Notes Below -----

Time Period	A Inflation ("Assumption")	B Gross Building Lease	C Lease Credit	D Net Building Lease Payment
Year 1 - ILH Term	3.00%	\$ 24,101,208	\$ -	\$ 24,101,208
Year 2 - ILH Term	3.00%	24,824,244	-	24,824,244
Year 3 - New UMC Term Year 1	3.00%	69,409,750	(5,834,950)	63,574,800
Year 4 - New UMC Term Year 2	3.00%	71,492,043	(6,009,999)	65,482,044
Year 5 - New UMC Term Year 3	3.00%	73,636,804	(6,190,298)	67,446,505
Year 6 - New UMC Term Year 4	3.00%	75,845,908	(6,376,007)	69,469,900
Year 7 - New UMC Term Year 5	3.00%	78,121,285	(6,567,288)	71,553,997
Year 8 - New UMC Term Year 6	3.00%	80,464,924	(6,764,306)	73,700,617
Year 9 - New UMC Term Year 7	3.00%	82,878,871	(6,967,235)	75,911,636
Year 10 - New UMC Term Year 8	3.00%	85,365,238	(7,176,253)	78,188,985
Year 11 - New UMC Term Year 9	3.00%	87,926,195	(7,391,540)	80,534,655
Year 12 - New UMC Term Year 10	3.00%	90,563,980	(7,613,286)	82,950,694
Year 13 - New UMC Term Year 11	3.00%	93,280,900	(7,841,685)	85,439,215
Year 14 - New UMC Term Year 12	3.00%	96,079,327	(8,076,935)	88,002,391
Year 15 - New UMC Term Year 13	3.00%	98,961,707	(8,319,243)	90,642,463
Year 16 - New UMC Term Year 14	3.00%	101,930,558	(8,568,821)	93,361,737
Year 17 - New UMC Term Year 15	3.00%	104,988,475	(8,825,885)	96,162,589
Year 18 - New UMC Term Year 16	3.00%	108,138,129	(9,090,662)	99,047,467
Year 19 - New UMC Term Year 17	3.00%	111,382,273	(9,363,382)	102,018,891
Year 20 - New UMC Term Year 18	3.00%	114,723,741	(9,644,283)	105,079,458
Year 21 - New UMC Term Year 19	3.00%	118,165,453	(9,933,612)	108,231,841
Year 22 - New UMC Term Year 20	3.00%	121,710,417	(10,231,620)	111,478,797

Column A - For purposes of demonstrating the credit, inflation was assumed at 3% annually.

Column B - Represents the annual lease amount that is to be adjusted for actual annual CPI. Annual rental for the new UMC will inflationary adjust annually following the commencement year of that lease, as the FMV appraisal was based on a 2015 completion date.

Column C - Represents the estimated annual advance rental credit, inflationary adjusted [i.e. \$110,000,000 x 1.03% x 1.03% ÷ 20 years = \$5,834,950]. The annual credit is inflationary adjusted

Column D - Represents the net annual cash payment for Building rental.

UNIVERSITY MEDICAL CENTER PARKING DECK PHASE II NEW ORLEANS, LOUISIANA

FEBRUARY 06, 2020
151919.01

ATTACHMENT IV

CONCEPT DESIGN

2/03/20

SIGNATURE AND SEAL

UMC PARKING DECK PHASE II

2000 Canal St., New Orleans, LA 70112

ABBREVIATIONS

&	AND	FFE	FINISHED FLOOR ELEVATION	OD	OUTSIDE DIAMETER
@	AT	FA	FIRE ALARM	OH	OVERHEAD, OVERHANG
L	ANGLE	FIN GR	FINISH GRADE	PRKG	PARKING
CL	CENTERLINE, CLASS, CLOSE	FE	FIRE EXTINGUISHER	PVMT	PAVEMENT
C	CHANNEL	FEB	FIRE EXTINGUISHER BRACKET	PLAM	PLASTIC LAMINATE
AFF	ABOVE FINISH FLOOR	FEC	FIRE EXTINGUISHER CABINET	PL	PROPERTY LINE
ACT	ACOUSTICAL TILE	FP	FIREPROOF	PLYWD	PLYWOOD
ADJ	ADJACENT	FLR	FLOOR	PVC	POLYVINYL CHLORIDE
A/C	AIR CONDITIONING	FD	FLOOR DRAIN	PCF	POUNDS PER CUBIC FOOT
ALT	ALTERNATE	FTG	FOOTING	PSF	POUNDS PER SQUARE FOOT
ALUM	ALUMINUM	FDTN	FOUNDATION	PSI	POUNDS PER SQUARE INCH
ARCH	ARCHITECT(URAL)	GA	GAGE	PCC	PRECAST CONCRETE
AUTO	AUTOMATIC	GALV	GALVANIZED IRON	PL	PLATE
BRG	BEARING	GC	GENERAL CONTRACT(OR)	PT	PRESSURE TREATED
BRG PL	BEARING PLATE	GEJ	GUTTER EXPANSION JOINT	QT	QUARRY TILE
BM	BEAM, BENCH MARK	GL	GLASS, GLAZING	R	RADIUS, RISER, RANGE
BLKG	BLOCKING	GB	GRAB BAR	REF	REFERENCE, REFRIGERATOR
BD	BOARD	GR LN	GRADE LINE	REG	REGISTER
BOT	BOTTOM	GF/GI	GOVERNMENT FURNISHED/ GOVERNMENT INSTALLED	REINF	REINFORCE(D), (ING)
BLDG	BUILDING	GF/CI	GOVERNMENT FURNISHED/ CONTRACTOR INSTALLED	REBARS	REINFORCING BARS
BUR	BUILT-UP ROOFING	GMS	GALVANIZED METAL STUD	RFCP	REINFORCED CONCRETE PIPE
CAB	CABINET	GYP BD	GYPSON BOARD	RCP	REFLECTED CEILING PLAN
CPT	CARPET(ED)	HOB	HARDBOARD	RET	RETURN
CI	CAST IRON	HDW	HARDWARE	RA	RETURN AIR
CB	CATCH BASIN	HTG	HEATING	REV	REVISION(S), REVISED
CF/CI	CONTRACTOR FURNISHED CONTRACTOR INSTALLED	HVAC	HEATING/VENTILATING/AIR HEIGHT	RH	RIGHT HAND
CF/GI	CONTRACTOR FURNISHED/ GOVERNMENT INSTALLED	HT	HEIGHT	ROW	RIGHT OF WAY
CK	CAULK(ING)	HC	HOLLOW CORE, HANDICAP(PED)	RD	ROOF DRAIN
CLG	CEILING	HM	HOLLOW METAL	RFG	ROOFING
CEM	CEMENT	HORIZ	HORIZONTAL	RM	ROOM
CID	COMPREHENSIVE INTERIOR DESIGN PACKAGE	HB	HOSE BIBB	SCHED	SCHEDULE
CM	CENTIMETER(S)	HS	HOT STACK	SECT	SECTION
CLR	CLEAR(ANCE)	INCL	INCLUDE(D), (ING)	SF	SQUARE FOOT/FEET
COL	COLUMN	ID	INSIDE DIAMETER	SS	SERVICE SINK
CONC	CONCRETE	INV EL	INVERT ELEVATION	SHT	SHEET
COR	CONTRACTING OFFICER'S REPRESENTATIVE	INSUL	INSULATE(D), (ING), (ION)	SIM	SIMILAR
CMU	CONCRETE MASONRY UNIT	INT	INTERIOR	SC	SOLID CORE
COND	CONDITION	INV	INVERT	S	SOUTH
CONSTR	CONSTRUCTION	JT	JOINT	SPKR	SPEAKER
CONT	CONTINUOUS OR CONTINUE	KIT	KITCHEN	SPEC	SPECIFICATION(S)
CONTR	CONTRACT(OR)	LAM	LAMINATE(D)	SQ	SQUARE
CJ	CONSTRUCTION/CONTROL JOINT	LAV	LAVATORY	STD	STANDARD
CORR	CORRIDOR	L	LENGTH	STA	STATION
COTR	CONTRACTING OFFICER TECHNICAL REP	LH	LEFT HAND	STL	STEEL
CU FT	CUBIC FOOT	LP	LAMPPOLE	STOR	STORAGE
CU YD	CUBIC YARD	MH	MANHOLE	SD	STORM DRAIN
CW	CURTAIN WALL	MFR	MANUFACTURER	STRUCT	STRUCTURAL
DIA	DIAMETER	MAX	MAXIMUM	SUSP	SUSPENDED
DET	DETAIL	MECH	MECHANIC(AL)	SYMM	SYMMETRY(ICAL)
DIM	DIMENSION	MTL	METAL	SYS	SYSTEM
DIV	DIVISION	M	METER(S)	TE	TOP ELEVATION
DS	DOWNSPOUT	MM	MILLIMETER(S)	TEL	TELEPHONE
DL	DRAIN LEADER	MIN	MINIMUM	TOC	TOP OF CONCRETE
DWG	DRAWING	MISC	MISCELLANEOUS	TOP	TOP OF PAVING
DF	DRINKING FOUNTAIN	MT	MOUNT	TV	TELEVISION
DW	DISHWASHER	MTG	MOUNTING	THK	THICK(NESS)
EF	EACH FACE	MULL	MULLION	T&B	TOP AND BOTTOM
E	EAST	NAT	NATURAL	T&G	TONGUE AND GROOVE
ELEC	ELECTRIC(AL)	NOM	NOMINAL	TOS	TOP OF SLAB, TOP OF STEEL
EWC	ELECTRIC WATER COOLER	N	NORTH	TYP	TYPICAL
EL	ELEVATION	NIC	NOT IN CONTRACT	UNO	UNLESS NOTED OTHERWISE
ELEV	ELEVATOR	NTS	NOT TO SCALE	VERT	VERTICAL
EQ	EQUAL	OC	ON CENTER(S)	VCT	VINYL COMPOSITION TILE
EQUIP	EQUIPMENT	OF/OI	OWNER FURNISH/ OWNER INSTALLED	WSCOT	WAINSCOT
EXH	EXHAUST	OPNG	OPENING	WC	WATER CLOSET
EXIST	EXISTING	OPP	OPPOSITE	WH	WATER HEATER
				WP	WATERPROOFING
				WWF	WELDED WIRE FABRIC
				W	WEST, WIDTH, WIDE
				W/	WITH
				W/O	WITHOUT
				WD	WOOD
				WB	WOOD BASE

SYMBOLS LEGEND

ROOM NAME	ROOM NAME / NUMBER		ELEVATION NUMBER		DETAIL NUMBER
	DOOR NUMBER		EXTERIOR ELEVATION SYMBOL		SHEET ON WHICH DETAIL IS DRAWN
	WINDOW / LOUVER TYPE		NORTH ARROW		SECTION NUMBER
	WALL TYPE		INTERIOR ELEVATION SYMBOL		SHEET ON WHICH SECTION IS DRAWN
	ELEVATION TARGET				

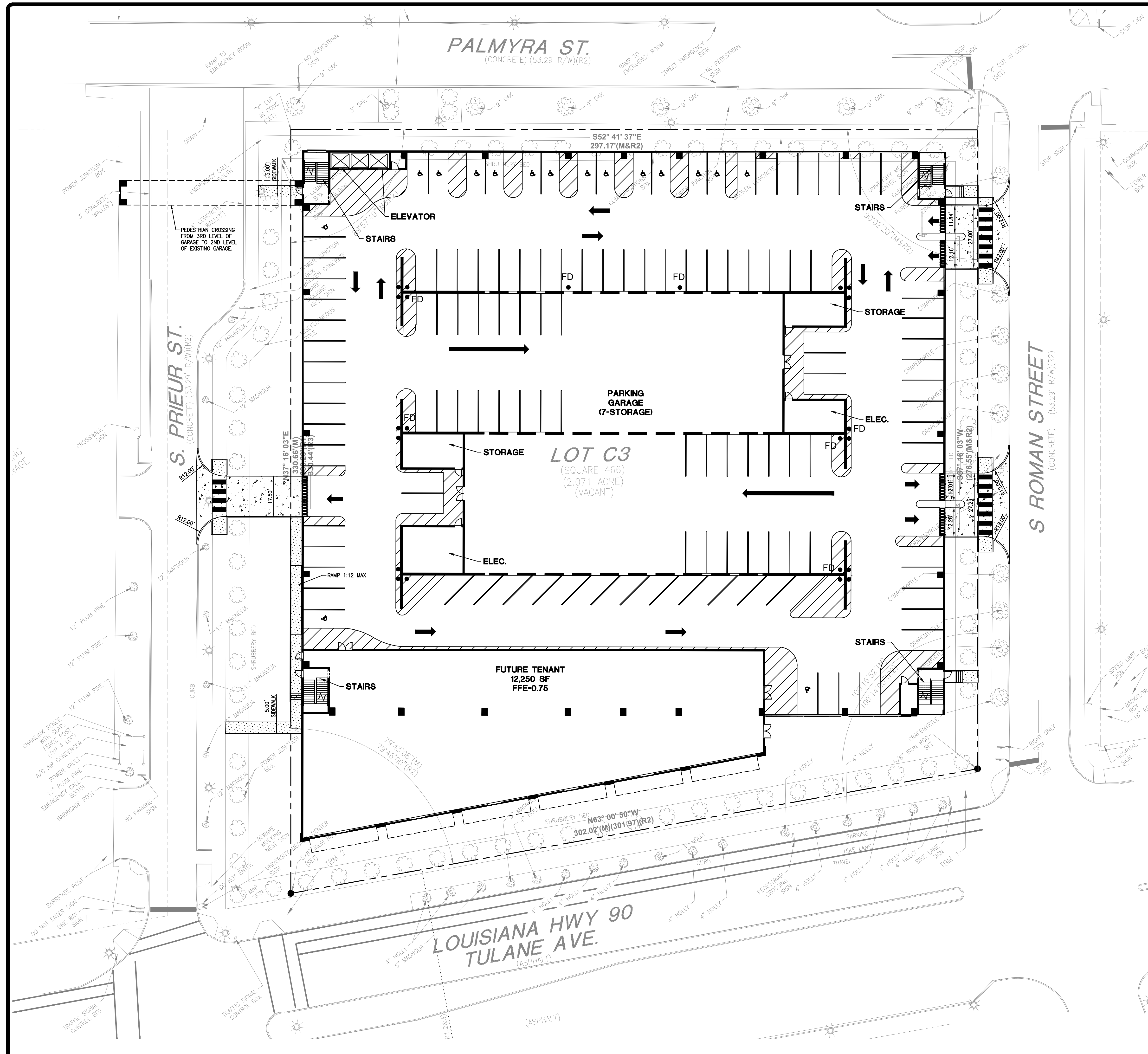
INDEX OF DRAWINGS		
SHEET NUMBER	SHEET NAME	SHEET ISSUE
GENERAL		
G-001	TITLE SHEET & INDEX OF DRAWINGS	02/07/20
G-002	GROUND TIER LIFE SAFETY PLAN & BUILDING CODE	02/06/20
CIVIL		
1	BOUNDRY & TOPOGRAPHIC SURVEY	02/07/20
C-0.1	GENERAL NOTES	02/07/20
C-1	SITE PLAN	02/07/20
C-2	GRADING PLAN	02/07/20
D-1	DEMOLITION PLAN	02/07/20
STRUCTURAL		
S-100A	FOUNDATION PLAN PART A	02/06/20
S-100B	FOUNDATION PLAN PART B	02/06/20
S-101A	GROUND LEVEL SLAB FRAMING PLAN PART A	02/06/20

INDEX OF DRAWINGS		
SHEET NUMBER	SHEET NAME	SHEET ISSUE
S-101B	GROUND LEVEL SLAB FRAMING PLAN PART B	02/06/20
S-200	MISC. FOUNDATION DETAILS	02/06/20
ARCHITECTURAL		
A-101	CAMPUS SITE PLAN	02/06/20
A-102	SITE PLAN	02/06/20
A-111	TIER 2 PLAN	02/06/20
A-112	TIER 3 PLAN	02/06/20
A-113	TIER 4 PLAN	02/06/20
A-114	TIER 5 PLAN	02/06/20
A-115	TIER 6 PLAN	02/06/20
A-116	TIER 7 PLAN	02/06/20
A-201	EXTERIOR ELEVATIONS	02/06/20
A-202	EXTERIOR ELEVATIONS	02/06/20

UNIVERSITY MEDICAL CENTER PARKING DECK PHASE II NEW ORLEANS, LOUISIANA PROJECT NUMBER: 151919.01

DEVELOPER:	UNIVERSITY MEDICAL CENTER NEW ORLEANS 2000 CANAL ST. NEW ORLEANS, LA 70112	STRUCTURAL FOUNDATIONS:	FOX-NESBIT 1515 POYDRAS STREET, SUITE 1020 NEW ORLEANS, LA 70112 TOLI SAVVAIDES ENGINEERING MANAGER (504)500-9640
CONSTRUCTION MANAGEMENT:	THE LEMOINE COMPANY 300 LAFAYETTE ST #100 NEW ORLEANS, LA 70130 PAUL BEAULLIEU CONSTRUCTION MANAGER (504)309-2424	STRUCTURAL PRECAST:	STRUCTURAL PARKING SOLUTIONS 21 S TARRAGONA ST #101 PENSACOLA, FL 32502
SURVEYOR:	DUPLANTIS DESIGN GROUP, P.C. 16564 E. BREWSTER ROAD, SUITE 101 COVINGTON, LA 70433 PAUL WHITTINGTON (985)249-6180	ENGINEER:	ADRIAN LOVELL STRUCTURAL/ SPECIALTY ENGINEER (850) 432-8446
GEOTECHNICAL ENGINEER:	EUSTIS ENGINEERING 3011 28TH STREET METAIRIE, LA 70002 BENJAMIN CODY SENIOR PROJECT MANAGER (504)834-0157	ARCHITECT:	MIKE RICHARDSON ARCHITECT OF RECORD/ PROJECT MANAGER (850)434-5444
CIVIL:	DUPLANTIS DESIGN GROUP, P.C. 16564 E. BREWSTER ROAD, SUITE 101 COVINGTON, LA 70433 PAUL WHITTINGTON (985)249-6180		





LEGEND - EXISTING

⊕	TRAFFIC SIGN	⊕	SIGNAL MANHOLE
⊙	POWER POLE	⊕	HV ELECTRIC MANHOLE
TBM	TEMPORARY BENCHMARK	⊕	ENTRY THERMAL MANHOLE
P.O.B.	POINT OF BEGINNING	⊕	WATER MANHOLE
---	EXISTING RIGHT OF WAY	⊕	SEWER MANHOLE
---	FENCE	⊕	GAS VALVE
---	OVERHEAD POWERLINE	⊕	GAS METER
---	TELEPHONE FIBER OPTIC	⊕	WATER VALVE
---	WATER LINE	⊕	IRRIGATION CONTROL VALVE
---	HOT WATER	⊕	SHRUBBERY
---	HIGH PRESSURE STEAM		
---	CHILLED WATER		

LEGEND - NEW IMPROVEMENTS

[Pattern]	SIDEWALK	[Pattern]	BUILDING
[Pattern]	ARCHITECTURAL PAVEMENT	[Pattern]	CURB & GUTTER
[Pattern]	HEAVY DUTY CONCRETE PAVEMENT	[Pattern]	PARKING SPACES
[Pattern]	HEAVY DUTY PAVEMENT	[Pattern]	SITE LIGHTING POLES
[Pattern]	STANDARD DUTY PAVEMENT	[Pattern]	ADA RAMP
[Pattern]	GRASS/LANDSCAPE AREA	[Pattern]	DIRECTIONAL ARROWS

LEGEND - STRIPING

---	SWSL/4" - SINGLE WHITE SOLID LINE / 4" WIDE
---	DYSL/4" - DOUBLE YELLOW SOLID LINE / 4" WIDE EACH
---	SYSL/4" - SINGLE YELLOW SOLID LINE / 4" WIDE
---	SWDL/4" - SINGLE WHITE DASHED LINE / 4" WIDE
---	SBSL/4" - SINGLE BLUE SOLID LINE / 4" WIDE
---	SWSL/24" - SINGLE WHITE SOLID LINE / 24" WIDE
---	SWSL/8" - SINGLE WHITE SOLID LINE / 8" WIDE

AREA ANALYSIS

LOT C3 ± 2.07 ACRES

SITE ANALYSIS

PARKING GARAGE ___ SPACES

REVISION

REVISION	BY

16564 E. Brewster Road,
Suite 101
Covington, LA 70433
Office: 985.249.6180
Fax: 985.249.6190
www.ddgpc.com

DDG
DUPLANTIS DESIGN GROUP

PROGRESS SET - FOR REVIEW ONLY
Issued 2/7/20

These documents are for Design Review and not intended for Construction, Bidding, Recordation, Convenience. They were prepared by, or under the supervision of:
Thomas H. Buckel, P.E., #31022
Duplantis Design Group, P.C.

UMC PARKING DECK
NEW ORLEANS, LA
ORLEANS PARISH

FOR UMC
NEW ORLEANS, LA

DRAWN: JJR
CHECKED: PAW
ISSUED DATE: 1-17-20
ISSUED FOR REVIEW
PROJECT NO.: 19-300
FILE: 19-300 C-1 SITE PLAN
SHEET: C-1

SITE PLAN

SCALE IN FEET

REVISIONS:

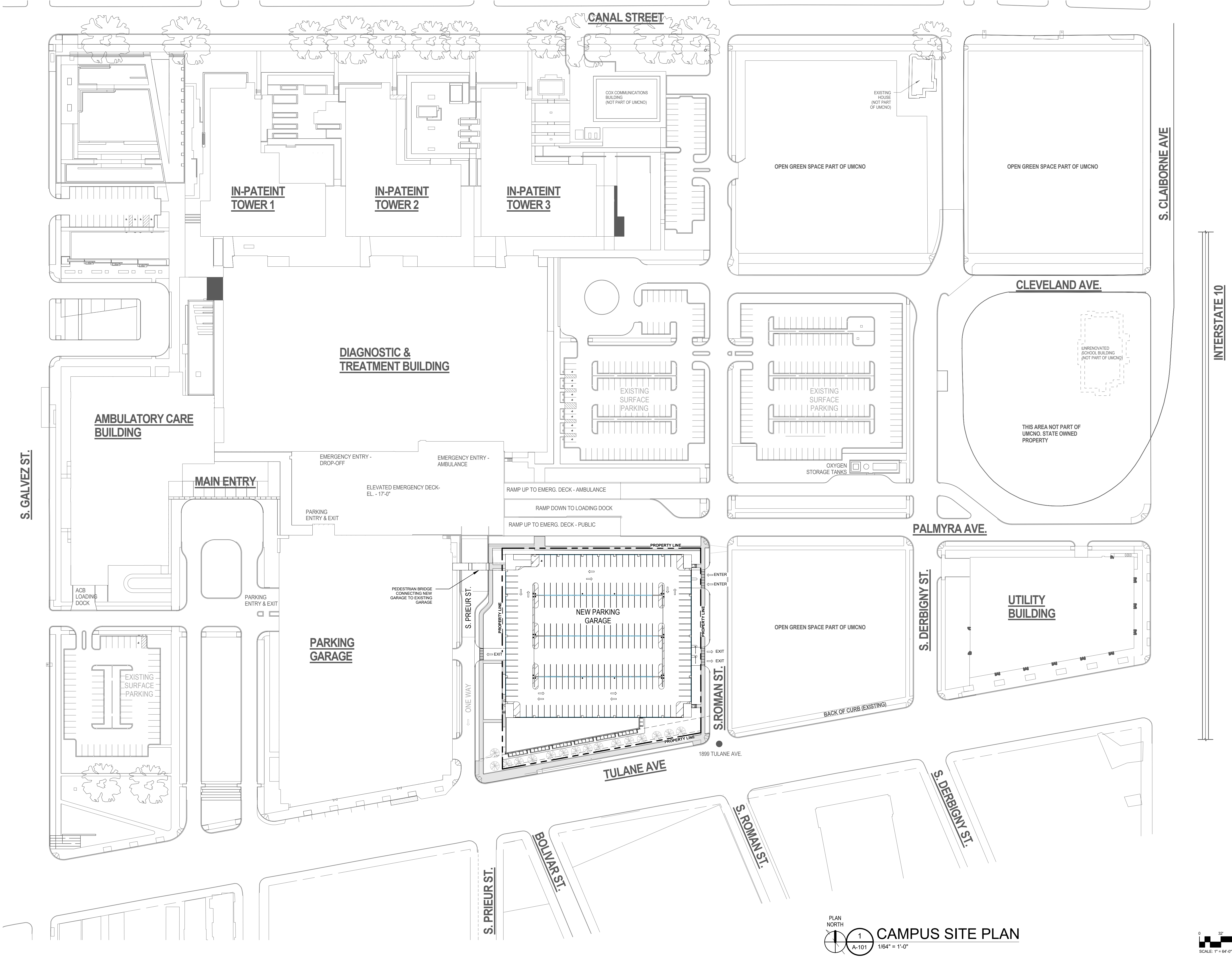
NO.	DATE	DESCRIPTION

PROJECT NO: 151919.01
SHEET DATE: 02/08/20

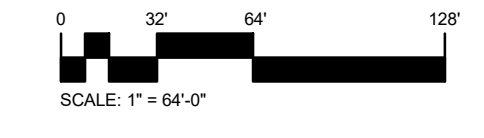
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CAMPUS SITE PLAN

SHEET:
A-101

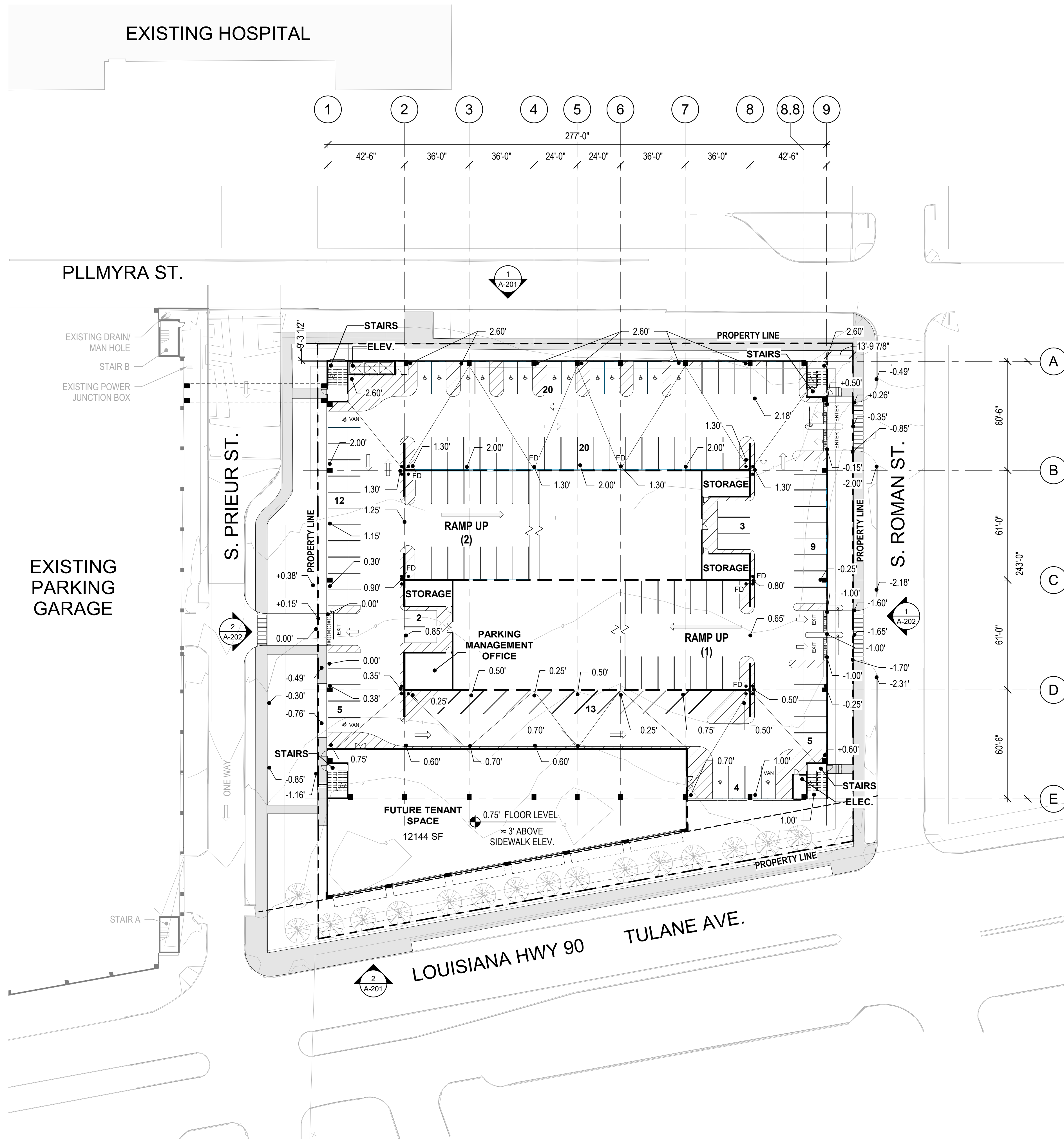
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PLAN NORTH
1
A-101
SCALE: 1" = 64'-0"
CAMPUS SITE PLAN

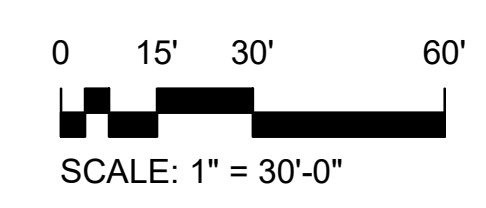


INTERSTATE 10

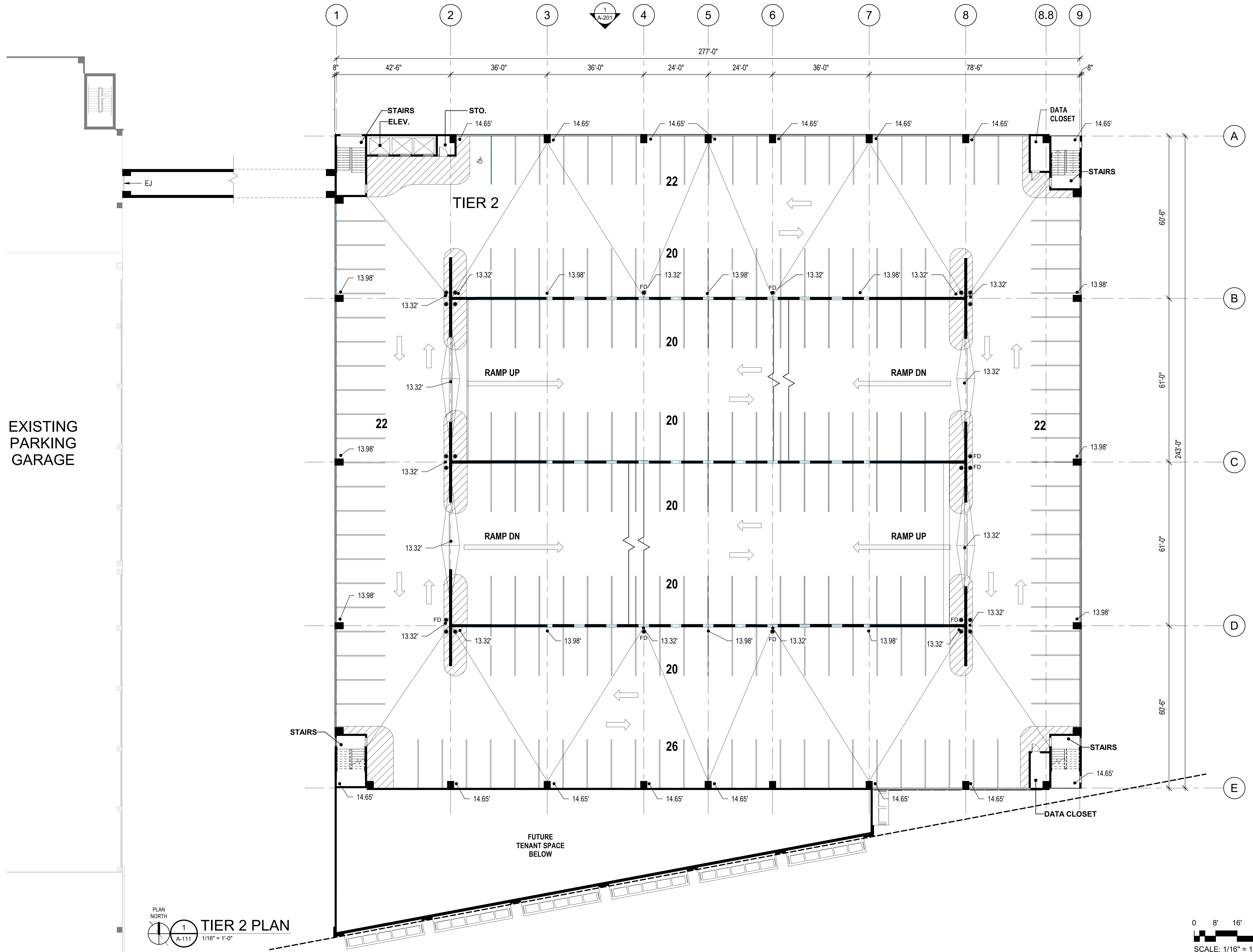


PARKING SCHEDULE		
COUNT	HC PARKING	TIER
76		GROUND TIER
14	HC	GROUND TIER
3	VAN	GROUND TIER
212		TIER 2
1	HC	TIER 2
211		TIER 3
1	HC	TIER 3
212		TIER 4
1	HC	TIER 4
212		TIER 5
1	HC	TIER 5
212		TIER 6
1	HC	TIER 6
212		TIER 7
1	HC	TIER 7
GRAND TOTAL : 1370		

PLAN NORTH
1
A-102
SITE PLAN
1" = 30'-0"

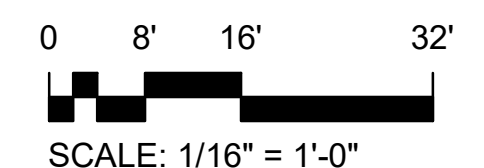


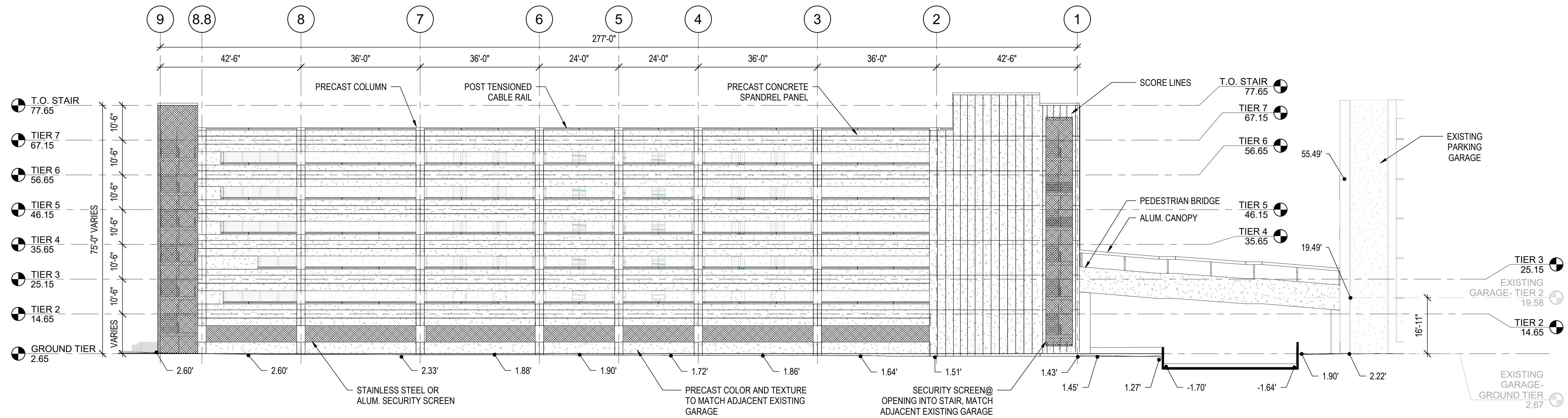
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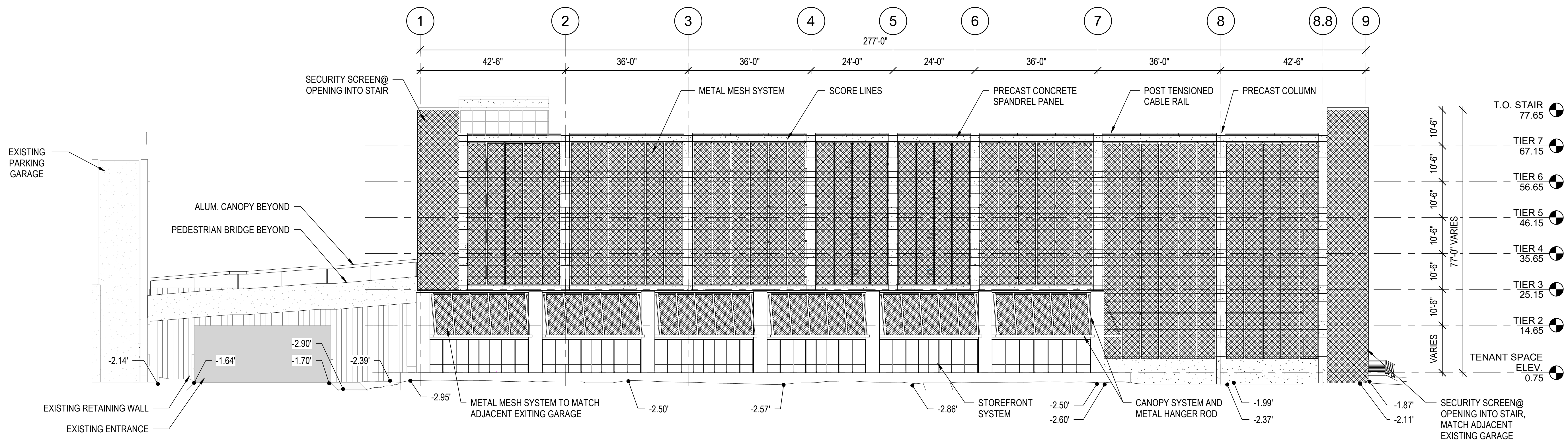
EXISTING PARKING GARAGE

PLAN NORTH
1
A-111
TIER 2 PLAN
1/16" = 1'-0"

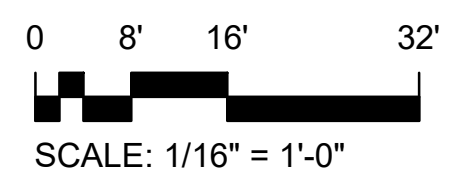


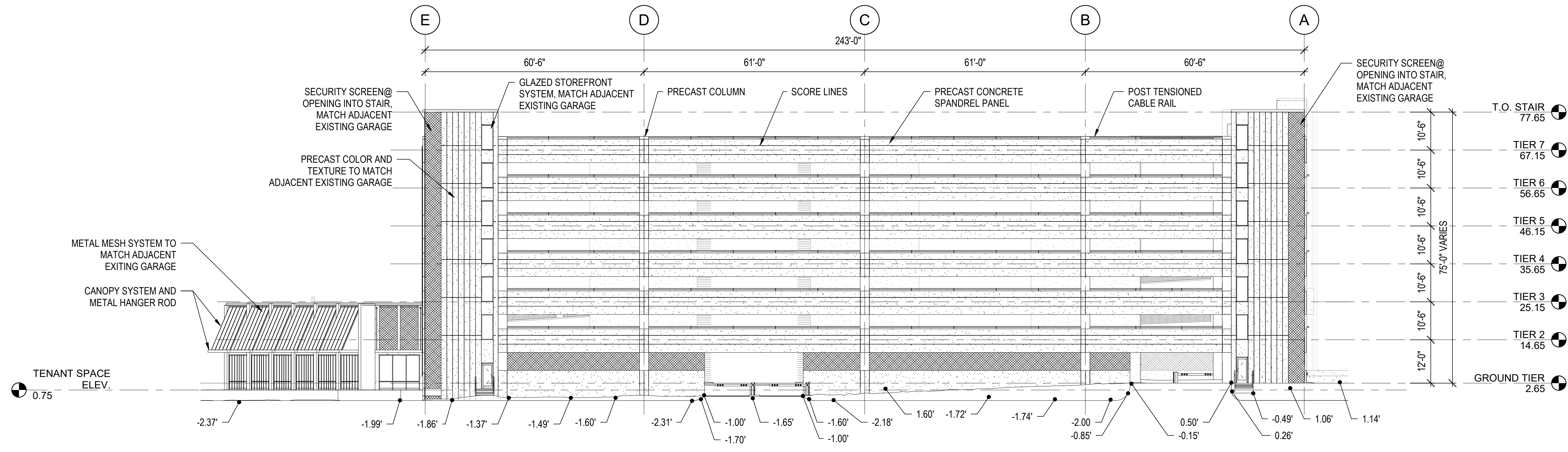


1 NORTH ELEVATION
A-201 1/16" = 1'-0"

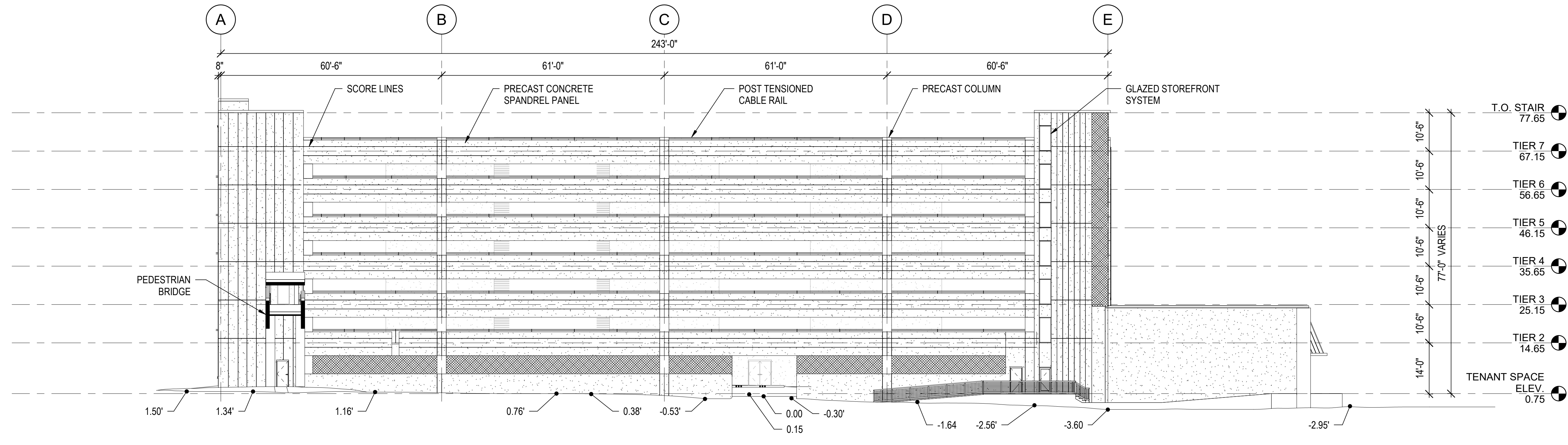


2 SOUTH ELEVATION
A-201 1/16" = 1'-0"

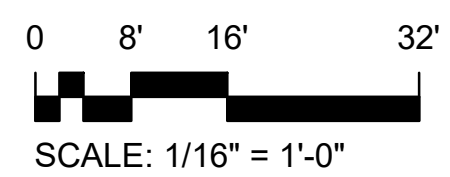




1 EAST ELEVATION
A-202 1/16" = 1'-0"



2 WEST ELEVATION
A-202 1/16" = 1'-0"





Board of Supervisors

SECTION D

LEGAL AFFAIRS COMMITTEE

BOARD OF SUPERVISORS MEETING | MAY 22, 2020



Board of Supervisors

SECTION E

AUDIT COMMITTEE

BOARD OF SUPERVISORS MEETING | MAY 22, 2020

Quarterly Audit Summary

Fiscal Year 2020, 3^d Quarter

Quarterly Audit Summary

Fiscal Year 2020, 3^d Quarter

LSU and Related Campuses

Management Letter (Legislative Auditor)

Audit Initiation:

This external audit was conducted by the Louisiana Legislative Auditor (LLA).

Audit Scope and Objectives:

The engagement was performed as part of the Single Audit Report for the State of Louisiana and included LSU A&M, LSU Agricultural Center (AgCenter), and Pennington Biomedical Research Center (PBRC).

Audit Findings:

The following issues were noted by LLA:

- LSU A&M, AgCenter, and PBRC did not ensure they were in compliance with Federal procurement requirements for fiscal year 2019; specifically, the University's policy contained several exemptions to competitive solicitation that are not exemptions pursuant to Uniform Guidance.
- LSU A&M and AgCenter did not have adequate controls in place to ensure compliance with Federal special tests and provisions requirements for research and development cluster awards.
- LSU and related campuses did not have formal written policies over administrative allowances, which totaled approximately \$4.9 million as of January 1, 2019.

Management's Response and Corrective Action Plan:

Campus management agreed to have corrective actions implemented by October 1, 2020, at the latest.

Quarterly Audit Summary

Fiscal Year 2020, 3^d Quarter

LSU A&M – Baton Rouge

Athletics Ticketing

Audit Initiation:

This review originated as a scheduled audit from the Board-approved audit plan.

Audit Scope and Objectives:

The primary objective of the audit was to evaluate the adequacy of controls executed by the LSU Athletics Department related to ticket operations. The audit covered the period July 1, 2018, to June 30, 2019, at LSU A&M campus.

Audit Findings and Recommendations:

Our review noted issues with controls related to taxing complimentary tickets and access to the ticketing system, Paciolan. As a result, we provided management the following recommendations:

- Implement a process to ensure all complimentary season tickets and parking passes or Tradition Fund waivers issued to employees are reported to Payroll, including a formalized policy regarding the taxation of fringe benefits
- Evaluate the feasibility of instituting a Tax Office to handle complex tax matters such as fringe benefits, multi-state taxation, and non-resident alien tax treaties
- Establish a periodic review of Paciolan users to ensure all users are active employees and access is appropriately aligned with job responsibilities

Management's Response and Corrective Action Plan:

Management agreed with the recommendations and is in the process of implementing corrective action plans which will be fully completed by June 30, 2021.

Quarterly Audit Summary

Fiscal Year 2020, 3^d Quarter

Louisiana State University Health Care Services Division

Patient Records

Audit Initiation:

This audit was included on the Board-approved audit plan.

Audit Scope and Objectives:

The objectives of this audit included an evaluation of the effectiveness of internal controls over patient records in the following areas:

- Patient Records
- System Access Monitoring
- Employee Training

The scope of this audit included a review of controls for the protection of patient records during calendar year 2019 at Lallie Kemp Reginal Medical Center.

Audit Findings and Recommendations:

Based on testing performed, we noted issues related to system access. As a result, we made the following recommendations:

- Develop and implement procedures to ensure that access of confidential information is monitored, reviewed timely, and documented consistently.
- Strengthen controls to ensure separated employees' EPIC access is disabled on or before date of separation.
- Strengthen controls over system access to ensure that personnel only have EPIC access as required by their job duties. System access should be reviewed on a regular basis to prevent incompatible duties and an independent review of compliance billing modifications should be performed regularly.

Quarterly Audit Summary

Fiscal Year 2020, 3^d Quarter

Management's Response and Corrective Action Plan:

Management concurred with our recommendations and is in the process of implementing corrective action plans, which will be complete by June 1, 2020.

Louisiana State University Health Sciences Center Shreveport (LSUHSC-S)

Management Letter (Louisiana Legislative Auditor)

Audit Initiation:

This external audit was conducted by the Louisiana Legislative Auditor's Office.

Audit Scope and Objectives:

The Louisiana Legislative Auditor's (LLA) Office conducted procedures at Louisiana State University Health Sciences Center Shreveport (LSUHSC-S) as part of the LSU System audit and evaluated its accountability over public funds for the period July 1, 2018, through June 30, 2019.

Audit Findings and Recommendations:

The following issues were included in the report:

- For the second consecutive year, the Center does not have adequate controls over state and private grants and contracts to pursue collection of accounts receivable.
- The Center did not adhere to internal policies and procedures to ensure compliance with federal documentation requirements for compensation of personnel services.
- The Center did not have adequate controls in place to ensure compliance with Special Tests and Provisions requirements.

Quarterly Audit Summary

Fiscal Year 2020, 3^d Quarter

Management's Response and Corrective Action Plan:

Management agreed with the findings and is implementing corrective actions to address them.



Board of Supervisors

SECTION VI

MEETING MINUTES

BOARD OF SUPERVISORS MEETING | MAY 22, 2020

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MARCH 6, 2020

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MINUTES
REGULAR BOARD MEETING
MARCH 6, 2020

I. Call to Order and Roll Call

Ms. Mary Werner, Chair, called to order the Regular Meeting of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College in the Board Room of the University Administration Building at Louisiana State University in Baton Rouge on March 6, 2020.

The office administrator called the roll.

Present

Ms. Mary Werner, Chair
Mr. Robert S. Dampf, Chair-elect
Mr. James Williams, Past Chair
Mr. Ronnie Anderson
Mr. Glenn Armentor
Mr. Jack "Jay" A. Blossman, Jr.
Mr. Richard Brazzel
Mr. B. Wayne Brown
Ms. Valencia Sarpy Jones
Mr. Lee Mallett
Mr. James M. Moore, Jr.
Mr. Rémy Voisin Starns
Mr. Jimmie M. Woods, Sr.
Mr. Robert "Bobby" Yarborough

Absent

Mr. Blake Chatelain
Mr. J. Stephen Perry

Also present for the meeting were the following: Mr. Thomas Galligan, Interim President of LSU; Mr. Winston DeCuir, Jr., General Counsel for LSU; LSU officers and administrators from their respective campuses; faculty representatives; interested citizens and representatives of the news media.

II. Invocation and Pledge of Allegiance

LSU swim team member and sports administration grad student, Haylee Knight, led the Pledge of Allegiance. The invocation was offered by Blake Ferguson, an MBA graduate and member of the 2019 National Championship football team.

III. Public Comment

There were no individuals registered for public comment.

IV. Presentation by Association of Governing Boards on Leadership Structure Study

AGB Consulting provided an overview and timeline of the status of the LSU presidential search process.

V. Committee Meetings

The Board recessed the regular meeting to convene the committee meetings.

5.A. Academic & Research Committee

5.A.1. Recommendation to Approve Conferral Dates at the 2020 Spring Commencement Exercises

Upon motion by Mr. Yarborough, seconded by Mr. Mallett, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the degrees to be conferred on candidates meeting degree requirements for graduation from the campuses of the University at 2020 spring commencement exercises (May 14, 15, 16, 17, and 30).

5.A.2. Request from LSU Alexandria to Establish the College of Business and Rename the College of Professional Studies

Upon motion by Mr. Moore, seconded by Mr. Brazzel, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the requests to establish the College of Business and rename the College of Professional Studies to the College of Health and Human Services at LSU Alexandria, subject to approval by the Louisiana Board of Regents.

5.A.3. Request from LSU Alexandria to Establish a Post-Baccalaureate Certificate in Accounting

Upon motion by Mr. Yarborough, seconded by Mr. Brazzel, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish the Post-baccalaureate Certificate in Accounting at LSU Alexandria, subject to approval by the Louisiana Board of Regents.

5.A.4. Request from LSU Shreveport to Establish a Bachelor of Science in Mass Communication

Upon motion by Ms. Jones, seconded by Mr. Armentor, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish a Bachelor of Science in Mass Communication at LSU Shreveport, subject to approval by the Louisiana Board of Regents.

5.A.5. Request from LSU Shreveport to Establish an Undergraduate Certificate in Business Law

Upon motion by Ms. Jones, seconded by Mr. Yarborough, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish the Undergraduate Certificate in Business Law at LSU Shreveport, subject to approval by the Louisiana Board of Regents.

5.A.6. Request from LSU Shreveport to Establish an Undergraduate Certificate in Small Business Management

Upon motion by Ms. Jones, seconded by Mr. Yarborough, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish the Undergraduate Certificate in Small Business Management at LSU Shreveport, subject to approval by the Louisiana Board of Regents.

5.A.7. Request from LSU Shreveport to Establish an Undergraduate Certificate in Business Fundamentals

Upon motion by Ms. Jones, seconded by Mr. Yarborough, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish the Undergraduate Certificate in Business Fundamentals at LSU Shreveport, subject to approval by the Louisiana Board of Regents.

5.A.8. Consent Agenda

Request from LSU Shreveport to Establish the Yancey Strain Endowed Professorship for the Spring St. Museum

Request from LSU Shreveport to Establish the Louisiana State University Shreveport Alumni Association First Generation Endowed Scholarship

Request from LSU Health Sciences Center – Shreveport to Establish the Max. M. Morelock Professorship in Otolaryngology/Head and Neck Surgery

Request from LSU Health Sciences Center – Shreveport to Establish the David N. Cole Endowed Professorship for Community Health Initiatives in the School of Allied Health Professions

Request from LSU Health Sciences Center – Shreveport to Establish the Tommy Brown, M.D. Memorial Scholarship for Medical Students

Request from LSU Health Sciences Center – Shreveport to Establish the Sandra and Jerry Martin Endowed Scholarship for Medical Students – 2

Request from LSU Health Sciences Center – Shreveport to Establish the Lester Wayne Johnson Family Scholarship for Medical Students

Request from LSU Health Sciences Center – New Orleans to Establish the Isfana Ali, MD & Juzar Ali, MD Endowed Professorship

Request from LSU Health Sciences Center – New Orleans to Establish the Henry A. Gremillion, DDS Endowed Chair in Oral and Maxillofacial Pain

Upon motion by Mr. Mallett, seconded by Mr. Brazzel, the Committee voted unanimously to approve the following resolutions:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU Shreveport to establish the Yancey Strain Endowed Professorship for the Spring St. Museum.

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gifts and otherwise complete the establishment of the Yancey Strain Endowed Professorship for the Spring St. Museum.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU Shreveport to establish the Louisiana State University Shreveport Alumni Association First Generation Endowed Scholarship.

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gifts and otherwise complete the establishment of the Louisiana State University Shreveport Alumni Association First Generation Endowed Scholarship.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU Health Sciences Center - Shreveport to establish the Max M. Morelock Professorship in Otolaryngology/Head and Neck Surgery.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU Health Sciences Center - Shreveport to establish the David N. Cole Endowed Professorship for Community Health Initiatives in the School of Allied Health Professions.

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gifts and otherwise complete the establishment of the David N. Cole Endowed Professorship for Community Health Initiatives in the School of Allied Health Professions.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU Health Sciences Center - Shreveport to establish the Tommy Brown M.D. Memorial Scholarship for Medical Students.

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gifts and otherwise complete the establishment of the Tommy Brown M.D. Memorial Scholarship for Medical Students.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU

Health Sciences Center - Shreveport to establish the Sandra and Jerry Martin Endowed Scholarship for Medical Students-2.

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gifts and otherwise complete the establishment of the Sandra and Jerry Martin Endowed Scholarship for Medical Students-2.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU Health Sciences Center - Shreveport to establish the Lester Wayne Johnson Family Scholarship for Medical Students.

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gifts and otherwise complete the establishment of the Lester Wayne Johnson Family Scholarship for Medical Students.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU Health Sciences Center - New Orleans to establish the Isfana Ali, MD & Juzar Ali, MD Endowed Professorship.

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gifts and otherwise complete the establishment of the Isfana Ali, MD & Juzar Ali, MD Endowed Professorship.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU Health Sciences Center - New Orleans to establish the Henry A. Gremillion, DDS Chair in Oral and Maxillofacial Pain; and

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gift and otherwise complete the establishment of the Henry A. Gremillion, DDS Chair in Oral and Maxillofacial Pain.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU to establish the Ava and Cordell Haymon Chair in Music Therapy; and

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gift and otherwise complete the establishment of the Ava and Cordell Haymon Chair in Music Therapy.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from the LSU Agricultural Center to establish the American Sugar Cane League Chair in Sugarcane Production; and

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gift and otherwise complete the establishment of the American Sugar Cane League Chair in Sugarcane Production.

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 establish each of the following 11 endowed superior graduate student scholarships and augment the following one endowed superior graduate student scholarship at LSU; and

- a. Robert R. and Melissa B. Rabalais Energy Law Endowment Fund (augmented)
- b. Class of 1978 Scholarship
- c. Jeff and Ashley Raborn Scholarship
- d. William and Karen Guenther Brack Superior Graduate Scholarship
- e. Carrigan Graduate Student Scholarship in History
- f. Jake L. Netterville Superior Graduate Scholarship in Accounting
- g. Bev and Ray Mentzer Endowed Superior Graduate Student Scholarship
- h. Janice Silver Endowed Opera Scholarship
- i. Edwards Superior Graduate Scholarship in French Studies #2
- j. Richard P. Sivicek Graduate Scholarship
- k. Pendley-Baudin Family Scholarship
- l. Debra and James Anderson Superior Graduate Scholarship in Geology and Geophysics

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gift and otherwise complete the establishment of each of the following 11 endowed superior graduate student scholarships and augment the following one endowed superior graduate student scholarship at LSU:

- a. Robert R. and Melissa B. Rabalais Energy Law Endowment Fund (augmented)
- b. Class of 1978 Scholarship
- c. Jeff and Ashley Raborn Scholarship
- d. William and Karen Guenther Brack Superior Graduate Scholarship
- e. Carrigan Graduate Student Scholarship in History
- f. Jake L. Netterville Superior Graduate Scholarship in Accounting
- g. Bev and Ray Mentzer Endowed Superior Graduate Student Scholarship
- h. Janice Silver Endowed Opera Scholarship
- i. Edwards Superior Graduate Scholarship in French Studies #2
- j. Richard P. Sivicek Graduate Scholarship
- k. Pendley-Baudin Family Scholarship
- l. Debra and James Anderson Superior Graduate Scholarship in Geology and Geophysics

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve both requests to establish two, annual City Year scholarships and a one-time tuition waiver.

NOW, THEREFORE, BE IT RESOLVED that the LSU Board of Supervisors does hereby approve the request from LSU A&M to name Room 109 of Middleton Library the "Munn Family Active Learning Classroom".

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU

A&M to establish two endowed professorships: Professional Ethics Professorship #5 and Professional Ethics Professorship #6.

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gifts and otherwise complete the establishment of two endowed professorships: Professional Ethics Professorship #5 and Professional Ethics Professorship #6.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from the LSU Agricultural Center to establish the Benjamin L. Legendre, Sr. Sugar Heritage ASSCT Professorship.

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gifts and otherwise complete the establishment of the Benjamin L. Legendre, Sr. Sugar Heritage ASSCT Professorship.

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from the LSU Agricultural Center to establish the Andrew Price Gay, Jr. and John Fleming Gay Professorship in Sugarcane Variety Development.

BE IT FURTHER RESOLVED that the President, as may be appropriate, is hereby authorized and directed to execute any documents required to obtain the matching gifts and otherwise complete the establishment of the Andrew Price Gay, Jr. and John Fleming Gay Professorship in Sugarcane Variety Development.

5.B. Legal Affairs Committee

5.B.1. Request to Amend the Duties of the Secretary of the Board to Include Serving as Agent for Service of Process

Upon motion by Mr. Anderson, seconded by Ms. Jones, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED, the duties of the Secretary of the Board shall include the duty of being the agent for service of process in accordance with R.S. 17:3219.

BE IT FURTHER RESOLVED, the Secretary of the Board shall transmit a certified copy to the Secretary of State in accordance with the law.

5.C. Finance Committee

5.C.1. Supplier Diversity Program Update

Don Lawhorn, Supplier Diversity Manager, gave a presentation and provided an update on the program.

5.D. Property & Facilities Committee

5.D.1. KMPG Engagement Update

Dan Firberg gave a presentation and update.

5.D.2. Authorization of the President to Execute Documents Related to Acquisition of OnCampus Housing at LSU-Shreveport

Upon motion by Mr. Brown, seconded by Mr. Yarborough, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (the "Board") authorizes Thomas C. Galligan, Jr., in his capacity as Interim President of LSU, to authorize, approve, and consent to the transfer of the LSU-Shreveport student housing complex known as University Court Apartments (the "Facilities") from Campus Living Villages to LSU Real Estate and Facilities Foundation ("REFF") or a special purpose entity created by it, and to include in such authorizations, approvals, and consents such terms and conditions as he deems to be in the best interests of LSU; and

BE IT FURTHER RESOLVED that the Board authorizes Thomas C. Galligan, Jr., in his capacity as Interim President of LSU, to execute and deliver a new ground lease, facilities lease, operating agreements, and other related agreements with REFF as necessary or appropriate for the operation and maintenance of the Facilities, with the understanding that such agreements will result in LSU-Shreveport becoming liable to make lease payments which will be used for the outstanding debt service payments on the existing loans related to the Facilities, and a new loan to be obtained by REFF for necessary capital repairs and improvements, and to include in such leases, loans, and other agreements such terms and conditions as he deems to be in the best interests of LSU; and

BE IT FURTHER RESOLVED that the Board authorizes counsel to the Board to make application to the Louisiana State Bond Commission on behalf of the Board for the approval of the facilities lease;

BE IT FURTHER RESOLVED that the Board, pursuant to the Uniform Affiliation Agreement between it and REFF, finds an acceptable University purpose for REFF to: (1) acquire the Facilities, (2) to enter into a new or amended ground lease, facilities lease, operating agreements, and any related or ancillary contracts and agreements reasonably necessary, and (3) to borrow additional sums to provide for renovations to the Facilities and legal, due diligence, and other costs associated with the acquisition; provided that the total amount borrowed by REFF to accomplish the transactions described herein shall not exceed \$5.5 million; and

BE IT FURTHER RESOLVED that any reference herein to REFF shall include any special purpose entity formed and controlled by REFF for the purpose of furthering this transaction.

5.D.3. Request by Pennington Biomedical Research Center to Approve a Cooperative Endeavor Agreement and Related Documents Related to the Bariatric Metabolic Initiative

Upon motion by Mr. Starns, seconded by Mr. Mallett, the Committee voted unanimously to approve the following resolution:

NOW THEREFORE BE IT RESOLVED, The Board of Supervisors of Louisiana State University and Agricultural & Mechanical College (“Board”) authorizes the President, or his designee, to execute agreements related to the renovations and operations of the Bariatric Metabolic Initiative.

Mr. Yarborough recused himself from Item 3.

5.E. Athletics Committee

5.E.1. Request to Amend the LSU Athletics Ticket, Parking and Tradition Fund Policy

Upon motion by Mr. Starns, seconded by Mr. Dampf, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College approves the proposed revisions to Schedule B of the Athletics Ticket, Parking, and Tradition Fund Policy as presented and made publicly available on March 6, 2020.

5.E.2. Request from LSU A&M to Approve Employment Contract for Sian Hudson, Head Coach Women’s Soccer

Upon motion by Mr. Dampf, seconded by Mr. Armentor, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College authorizes Thomas Galligan, Jr., Interim President, or his designee, to sign the contract with Sian Hudson as described in this item, and to include in such amendments any terms and conditions as he, in consultation with the General Counsel, deems to be in the best interests of LSU.

5.E.3. Request from LSU Athletics to Approve the Term Sheet for LSU Football Head Coach Edward J. Orgeron, Jr.

Upon motion by Mr. Starns, seconded by Mr. Dampf, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED, the Board of Supervisors for Louisiana State University and Agricultural & Mechanical College approve the term sheet for Edward J. Orgeron, Jr., Head Coach of LSU Football, and authorize the President to continue negotiations toward a final contract to be approved by the Board of Supervisors.

5.E.4. Request from LSU Athletics to Approve the Term Sheet for LSU Football Coordinator Mark “Bo” Pelini

Upon motion by Mr. Starns, seconded by Mr. Dampf, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED the Board of Supervisors for Louisiana State University and Agricultural & Mechanical College approve the term sheet for Mark “Bo” Pelini, and authorize

the President to continue negotiations toward a final contract to be approved by the Board of Supervisors.

5.F. Affiliated Organization Oversight Committee

5.F.1. Request to Approve the Amended Uniform Affiliation Agreement Form

Upon motion by Mr. Dampf, seconded by Mr. Brown, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College approves the proposed revisions to the Uniform Affiliation Agreement.

5.F.2. Request from the LSU Research Foundation to Approve Appointments to the Board of Directors and Officers

Upon motion by Mr. Mallett, seconded by Mr. Yarborough, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED, the Board of Supervisors for Louisiana State University and Agricultural & Mechanical College accepts and approves the names nominated on February 20, 2020, for positions on the LSU Research Foundation's board of directors.

5.G. Healthcare & Medical Education Committee

5.G.1. Request to Approve Response to the Board of Regents Regarding a Study to Establish a School of Dentistry and Authorize Action for Provision of Dental Services

Upon motion by Mr. Blossman, seconded by Mr. Yarborough, the Committee voted unanimously to approve the following resolution:

NOW, THEREFORE, BE IT RESOLVED, the Board of Supervisors for Louisiana State University and Agricultural & Mechanical College approve the response to the Board of Regents as presented by the Interim President and request he transmit the response;

BE IT FURTHER RESOLVED, the LSU Board authorizes the President to commission a working group to expeditiously assess and develop the most efficient and effective delivery method for providing dental services for the underserved in Northwest Louisiana, or any part of the state, and an associated implementation plan and timeline.

5.H. Audit Committee

The Audit Committee Meeting was called to order at 9:15 AM in the Board Conference Room at the University Administration Building.

Present:

Mr. Lee Mallett, Committee Chair
Mr. Ronnie Anderson
Mr. Glenn Armentor
Mr. Jay Blossman

Mr. Robert Dampf
Mr. James Moore
Mr. Rémy V. Starns
Mr. James Williams.

Also in attendance was Board Chair Ms. Mary Werner, Mr. Wayne Brown, Interim President Thomas Galligan, Interim General Counsel Winston DeCuir, Jr., Chief Internal Auditor Chad Brackin, and Stephanie Rhodes.

5.H.1. FY 2020 2nd Quarter Audit Summary

Mr. Brackin reviewed the 2nd Quarter Audit Summary as submitted to the committee. Within the discussion, Ms. Rhodes reported extensively on the laboratory safety audit to include points such as lack of inventory of laboratories, risk of injuries stemming from poor safety protocol compliance, and access to dangerous materials (master key access held by multiple people).

There was also discussion about tardiness in management responses to Internal Audit preliminary reports in which management was asked to respond. The President committed to Mr. Mallett that he will ensure timely compliance once informed by the Chief Auditor.

Mr. Anderson moved adoption of the summary, Mr. Dampf seconded the motion, and the report was unanimously adopted.

VI. Reconvene Regular Board Meeting

After adjournment of the Committee Meetings, the Regular Board Meeting was called back to order. The roll call was recorded.

Present

Ms. Mary Werner, Chair
Mr. Robert S. Dampf, Chair-elect
Mr. Ronnie Anderson
Mr. Glenn Armentor
Mr. Jack "Jay" A. Blossman, Jr.
Mr. Richard Brazzel
Mr. B. Wayne Brown
Ms. Valencia Sarpy Jones
Mr. Lee Mallett
Mr. James M. Moore, Jr.
Mr. Rémy Voisin Starns
Mr. Jimmie M. Woods, Sr.
Mr. Robert "Bobby" Yarborough

Absent

Mr. Blake Chatelain
Mr. J. Stephen Perry
Mr. James Williams, Past Chair

VII. Approval of Meeting Minutes

Upon the motion by Mr. Mallett, seconded by Mr. Dampf, the Board voted unanimously to approve the minutes of the Board Meeting held on January 10, 2020.

VIII. Personnel Actions Requiring Board Approval

Madam Chair requested approval of the Personnel Actions. Upon motion by Mr. Mallett, seconded by Mr. Anderson, the Board voted unanimously to approve the Personnel Actions.

IX. Reports from Council of Staff Advisors and Council of Faculty Advisors

The Staff Senate report was given by Ashley Gautreau. The Faculty senate report was given by Dr. John Vanchiere.

X. President's Report

Mr. Galligan provided a recap of his first two months of his presidency, and reported on the following:

A mass comm student has been selected as a finalist for the Truman Scholarship.

LSU Vet School researchers are performing research on COVID-19 in hopes of creating a vaccine.

LSU Online has added more degree programs.

The Academic Learning Center received national acclamation of excellence.

The LSU-S Debate Team placed first among Louisiana universities at the Southern Forensics Championship Tournament, held at Mississippi State University.

A team of LSU researchers have reached the semifinals for the \$5 million IBM Watson AI Xprize. Their work focuses on pinpointing compounds that should be effective against specific bacteria.

LSU Petroleum Engineering Professor Dandina Rao was announced as editor-in-chief of "Petroleum Science and Technology," an international journal that publishes original, high-quality, peer-reviewed research and review articles that explore various aspects of the petroleum industry.

The LSU Engineering Department received a \$3.4 million National Science Foundation for Service Grant to fund 21 cybersecurity scholarships over a 5-year period.

Under Provost Haynie's dynamic leadership, we established the School of Collaborative Academic Programs, which is a multi-college, interdisciplinary and cutting-edge program bridging faculty expertise across disciplines to offer cross-disciplinary curriculums to undergraduate and graduate students.

LSU has obtained an institutional membership to the National Center for Faculty Development & Diversity. This will increase access professional development resources to faculty and graduate students.

The following have been added as members of the LSU community: Clay Jones, Chief Human Resources Officer; Dr. Cay Evans, LSUS Department of Education Chair; Rob Stuart, President and CEO of the LSU Foundation.

LSU's primary legislative concern in years past was simply obtaining enough funding to meet our operating costs and ensuring the normal functions of our eight institutions.

XI. Reports to the Board

There were sixteen reports provided to the Board for approval. Upon motion by Mr. Anderson, seconded by Mr. Blossman, the reports were unanimously approved.

XII. Committee Reports

A motion was by Ms. Jones, seconded by Mr. Mallett, to approve the recommended resolution by the Committees. The Board voted unanimously to approve all Committee recommendations.

XIII. Chair's Report

Chair Werner thanked all parties involved in updating and finalizing the uniform affiliation agreement.

Chair Werner thanks President Galligan and staff for their efforts in building a better relationship with the Board of Regents to alter the climate of higher education in the state.

The Chair commended the governmental relations team for their work in preparing for the upcoming legislative session.

The Chair announced the next meeting will be on April 23, 2020 in Baton Rouge.

XIV. Adjournment

With no further business before the Board, the meeting was adjourned.

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APRIL 23, 2020

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MINUTES
LSU BOARD OF SUPERVISORS MEETING
*University Administration Building Board Room
Louisiana State University
3810 W. Lakeshore Drive, Baton Rouge, LA 70808
MEETING TO BE CONDUCTED TELEPHONICALLY
Thursday, April 23, 2020 | Time: 1:00 p.m. CT*

On March 11, 2020, Governor John Bel Edwards proclaimed that a state of emergency existed in Louisiana due to the presence of the COVID-19 being detected in the state. Gubernatorial orders triggered the existing statutes related to emergencies, and the Governor authorized public meetings of boards and commissions telephonically. Prior to meeting, boards and commissions were required to publicly issue a certification that a quorum could not be reached in person, and the public should be given opportunity to observe the proceedings and participate in its traditional manner. Ms. Mary Werner, Chair of the Board, in consultation of the Board, chose to conduct the Board meeting as was originally scheduled, April 23, 2020.

Required certificate publicly posted with the agenda

Certification of Inability to Achieve In-Person Quorum & Notice to Meet Through Electronic Means

Issued April 21, 2020

In order to address the COVID-19 pandemic, Governor John Bel Edwards took measures to protect the public and issued several proclamations pertaining the crowd sizes and public buildings. Those proclamations were:

- On March 11, 2020, Emergency Proclamation Number 25 JBE 2020 declared the existence of a statewide public health emergency.
- On March 17, 2020, Proclamation Number 30 JBE 2020 (Section 4) was issued permitting public meetings through electronic means so long as conditions are met for public participation.
- On March 23, 2020 Proclamation Number 33 JBE 2020 closed all public buildings, ordering a “stay at home” mandate, limiting public gatherings to ten people, and expiring on April 13, 2020.
- On April 2, 2020, Proclamation Number 41 JBE 2020 was issued extending the “stay at home” order through April 30, 2020. The mandates of the above executive orders prevent a quorum of the LSU Board of Supervisors from meeting in person with members of the public.

In order to deal with the current emergency, the Board will conduct its meeting on April 23, 2020 through electronic means. The LSU Board of Supervisors will follow its normal procedures by posting the agenda and supporting materials in advance of the meeting on its website. The website will also have instructions for individuals to provide public comment and view the meeting in real time. Information and instructions about the meeting will be posted at: <https://www.lsu.edu/bos/minutes.php> Thank you in advance for your understanding in these unusual circumstances.

/s/ Jason Droddy

Jason Droddy

Office of the LSU Board of Supervisors

MINUTES OF THE MEETING

I. Call to Order and Roll Call

Ms. Mary Werner, Chair, called to order the Regular Meeting of the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College through telephonic means on April 23, 2020. Roll was called.

Present

Ms. Mary Werner, Chair
Mr. Robert S. Dampf, Chair-elect
Mr. James Williams, Past Chair
Mr. Glenn Armentor
Mr. Jack "Jay" A. Blossman, Jr. (technical issues prevented audio)
Mr. Richard Brazzel
Mr. B. Wayne Brown
Mr. Blake Chatelain
Ms. Valencia Sarpy Jones
Mr. Lee Mallett
Mr. James M. Moore, Jr.
Mr. J. Stephen Perry
Mr. Rémy Voisin Starns
Mr. Jimmie M. Woods, Sr.
Mr. Robert "Bobby" Yarborough

Absent

Mr. Ronnie Anderson

Also participating in the meeting were the following: Mr. Thomas Galligan, Interim President of LSU; Mr. Winston DeCuir, General Counsel for LSU; University officers; and, administrators of the campuses; faculty representatives; interested citizens and representatives of the news media.

II. Invocation and Pledge of Allegiance

The invocation was offered by Mr. Blake Chatelain and the Pledge of Allegiance was led by Chair Mary Werner.

III. Public Comment

There were no individuals registered for public comment.

The Board recessed the regular meeting to convene the committee meetings.

IV. Committee Meetings

The Vice Chair, Mr. Ricky Brazzel, presided in the absence of Mr. Anderson. Mr. Mallett participated in the Academic Committee.

4.A. Academic & Research Committee

4.A.1. Request from LSU A&M to Establish the PhD in Construction Management

Mr. Mallett made comments about the importance of this degree program to the industry and the positive benefits this would have.

Upon motion by Mr. Armentor, and seconded by Mr. Chatelain, the Committee recommended this resolution for Board approval:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish a Doctor of Philosophy in Construction Management at LSU A&M, subject to approval by the Louisiana Board of Regents.

4.A.2. Request from LSU A&M to Establish the Graduate Certificate in Cloud Computing and Machine Learning

Upon motion by Mr. Moore, and seconded by Mr. Yarborough, the Committee recommended this resolution for Board approval:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish the Graduate Certificate in Cloud Computing and Machine Learning at LSU A&M, subject to approval by the Louisiana Board of Regents.

4.A.3. Request from LSU A&M for a Letter of Intent for the Bachelor of Music Therapy

Upon motion by Mr. Chatelain, and seconded by Mr. Armentor, the Committee recommended this resolution for Board approval:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the Letter of Intent for the Bachelor of Music Therapy from LSU A&M, subject to approval by the Louisiana Board of Regents.

4.A.4. Request from LSU Health Sciences New Orleans to Establish the PhD in Nursing

Upon motion by Ms. Jones, and seconded by Mr. Yarborough, the Committee recommended this resolution for Board approval:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish a Doctor of Philosophy (PhD) in Nursing at LSU Health Sciences Center - New Orleans, subject to approval by the Louisiana Board of Regents.

4.A.5. Request from LSU Health Sciences Shreveport to Establish the Doctor of Occupational Therapy

Upon motion by Ms. Jones, and seconded by Mr. Chatelain, the Committee recommended this resolution for Board approval:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors does hereby approve the request to establish a Doctor of Occupational Therapy (OTD) at LSU Health Sciences Center - Shreveport, subject to approval by the Louisiana Board of Regents.

4.B. Finance Committee

4.B.1. Request from LSU Eunice to Establish Scholarships for Miss LSU Eunice Pageant Winners

Mr. Brazzel moved for approval and the motion was seconded by Mr. Brown, but objection for approval from Mr. Perry. Mr. Perry stated his concern stemmed from the terrible economic conditions due to COVID-19 and the allocation of financial aid dollars awarded on this basis rather than other considerations.

By a roll call vote of 6 yeas and 1 nay, the Committee recommended the 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 from LSU Eunice to establish four scholarships for the Miss LSUE Pageant winners.

4.B.2. Request from LSU Eunice to Establish Scholarships for the Bengal Ambassador Program

Upon motion by Mr. Moore, and seconded by Mr. Brown, the Committee recommended this resolution for Board approval:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby approve the request from LSU Eunice to establish eight scholarships for student leaders of the Bengal Ambassador Program.

4.B.3. Request to Authorize the President to Approve Campuses' Scholarship Policy Changes in Response to Effects of the COVID-19 Pandemic

Upon motion by Mr. Moore, and seconded by Mr. Yarborough, the Committee recommended this resolution for Board approval:

NOW, THEREFORE, BE IT RESOLVED the Board of Supervisors of Louisiana State University and Agricultural & Mechanical College ("the Board") authorizes the President to approve financial aid policies submitted by Louisiana State University in Shreveport, Louisiana State University at Alexandria, Louisiana State University at Eunice, LSU Health Sciences Center at New Orleans, and LSU Health Sciences Center at Shreveport for the allocation of institutionally-funded student financial aid in summer term 2020, any intersession terms during 2020, and the Fall 2020 semester.

BE IT FURTHER RESOLVED that a report on any changes to student financial aid policies related to the COVID-19 pandemic approved by the President will be presented to the Board at a meeting prior to November 1, 2020.

4.C. Property & Facilities Committee

4.C.1. Request from LSU Health Science Centers – New Orleans to Approve a Lease of Property for Agriculture Production in Vermilion Parish, Louisiana

Upon motion by Mr. Starns, and seconded by Mr. Yarborough, the Committee recommended this resolution for Board approval:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize Thomas C. Galligan Jr., Interim President, Louisiana State University System, to execute lease agreement with highest

responsive and responsible bidder(s) for the purpose of generating revenue for LSUHSCNO to be utilized to address budget shortfalls and/or supplement other priority programs.

BE IT FURTHER RESOLVED that Thomas C. Galligan Jr., Interim President, Louisiana State University System, or his designee, be hereby authorized by and empowered for and on behalf of and in the name of the Board of Supervisors, in consultation with General Counsel, to include in the lease any and all provisions and stipulations that he deems in the best interest of the Board of Supervisors.

4.C.2. Request from LSU A&M to Consent to Financing by the LSU Research Foundation

Mr. Starns recused himself from voting on this item. Upon motion by Mr. Chatelain, and seconded by Mr. Brown, the Committee recommended this resolution for Board approval:

NOW, THEREFORE, BE IT RESOLVED that the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College does hereby authorize the President of LSU, or his or her designee, acting on behalf and in the name of the Board, and in consultation with general counsel, to execute and deliver a Consent to Leasehold Mortgage related to financing being sought by the LSU Research Foundation (LSURF) from Campus Federal Credit Union as required by the terms of the Amended and Restated Ground Lease for the Louisiana Emerging Technology Center (LETC), and to provide any other approvals or authorizations necessary for the LSURF project.

4.D. Athletics Committee

4.D.1. Request to Approve Contract for LSU Football Head Coach Edward J. Orgeron, Jr.

Upon motion by Mr. Starns, and seconded by Mr. Dampf, the Committee recommended this resolution for Board approval:

NOW, THEREFORE, BE IT RESOLVED, the Board of Supervisors for Louisiana State University and Agricultural & Mechanical College ("Board") approves the contract for Edward J. Orgeron, Jr., Head Coach of LSU Football, and authorizes the President to execute the contract on behalf of the Board.

4.D.2. Request to Approve Contract for LSU Football Offensive Coordinator Steven Ensminger

Upon motion by Mr. Armentor, and seconded by Mr. Dampf, the Committee recommended this resolution for Board approval:

NOW, THEREFORE, BE IT RESOLVED the Board of Supervisors for Louisiana State University and Agricultural & Mechanical College ("Board") approves the employment contract for Steve Ensminger, and authorizes the President to execute the agreement on behalf of the Board.

4.D.3. Request to Approve Contract for LSU Defensive Coordinator Mark "Bo" Pelini

Upon motion by Mr. Dampf, and seconded by Mr. Starns, the Committee recommended this resolution for Board approval:

NOW, THEREFORE, BE IT RESOLVED the Board of Supervisors for Louisiana State University and Agricultural & Mechanical College (“Board”) approves the employment contract for Mark “Bo” Pelini, and authorizes the President to execute the agreement on behalf of the Board.

4.D.4. Request from LSU Shreveport to Approve Contract for Women's Soccer Coach Justin Maullin

Upon motion by Mr. Starns, and seconded by Mr. Brown, the Committee recommended this resolution for Board approval:

NOW, THEREFORE, BE IT RESOLVED the Board of Supervisors for Louisiana State University and Agricultural & Mechanical College (“Board”) approves the employment contract for Justin Maullin, and authorizes the President to execute the agreement on behalf of the Board.

V. Reconvene Board Meeting

Present

Ms. Mary Werner, Chair

Mr. Robert S. Dampf, Chair-elect

Mr. James Williams, Past Chair

Mr. Glenn Armentor

Mr. Jack “Jay” A. Blossman, Jr. (technical issues prevented audio)

Mr. Richard Brazzel

Mr. B. Wayne Brown

Mr. Blake Chatelain

Ms. Valencia Sarpy Jones

Mr. Lee Mallett (technical issues prevented audio)

Mr. James M. Moore, Jr.

Mr. J. Stephen Perry

Mr. Rémy Voisin Starns

Mr. Jimmie M. Woods, Sr.

Mr. Robert “Bobby” Yarborough

Absent

Mr. Ronnie Anderson

VI. Personnel Actions Requiring Board Approval

Madame Chair reported that there were eight football coaches’ contracts on the personnel actions.

Mr. Starns moved approval of all contracts, and Mr. Dampf seconded the motion. Without objection, the Board approved the contracts as presented.

VII. Reports from Council of Staff Advisors and Council of Faculty Advisors

Due to the format of the meeting, the Council of Faculty Advisors and the Council of Staff Advisors submitted written reports that were distributed to the Board prior to the meeting and will be placed in the record. Ms. Werner summarized the reports as such:

Staff Advisors' Report: The Staff Advisors reported that the staffs across the campuses have continued to perform their duties, both virtually and, where required, in person. They are supporting the faculty's move to place courses online, and they are participating in COVID-related activities, such as collection or making of PPE.

Faculty Advisors' Report: The Faculty Advisors reported general satisfaction in the collaborative work between faculty and administrators to move instruction to a virtual environment. Points were made about faculty paying out of pocket for some expenses to work online. The faculty are concerned about the fiscal prospects of the state and potential reductions in academics. From a work perspective, the faculty shared their concerns about lost research and funding to re-establish what was lost. The faculty are also inquiring about the safety procedures for laboratory work and the losses.

VIII. President's Report

The President reported on storm damage to LSU Alexandria and LSU Agricultural Center property and assets that occurred during the night of April 22-23, 2020. Dr. William Richardson, Vice President of Agriculture, reported that buildings were destroyed or greatly damaged. On behalf of LSU Alexandria Chancellor Paul Coreil, the President reported 40 students were moved to the Hotel Bentley from campus housing due to lost electricity and water.

The President reported on the campuses' COVID-19 response and actions.

"We canceled all on-campus events that day of 30 or more people through the end of May and by the way that was two days before the CDC would recommend limiting gatherings of 50 or fewer people. March 13 that same day we started moving as many students as possible off of our Baton Rouge campuses and other campuses followed suit and again things were happening at lightning speed and we could not have done any of this without the incredible dedication of our faculty and staff. March 16 we finalized our continuity plans in case went to work remotely and we implemented them 5:30 PM that day and we had our first confirmed case. Putting it lightly, closing our campus was a monumental task. Students, staff, IT professionals and others were working around the clock. On the 24th we postpone commencement and I say postpone because I promise you we will celebrate our graduates when it is safe to do so. And safety has been our number one guide throughout planning. Now we were into remote learning, remote working and our attention turned to fighting Corona. Of course by this point our health science centers were literally at the front of the battle treating patients. At the same time we knew there weren't enough tests in the state, and two of our LSU researchers who had recognized potential threats of the virus were opening the River Road testing lab at LSU veterinary school and put it to work in a course of a week. By March 24 the lab was returning test results within when he four hours. On

the 25th LSU Health Science Centers report Began testing. They are now able to conduct 1500 tests a day and return results in 24 hours.

On the 30th our students did begin online learning and there were no major issues. Meanwhile the health science Center in Shreveport was increasing its ICU capacity by 60%. The following day we began COVID testing at LSU health science Center in New Orleans. On April 1 we announce summer courses and intercession would be taught remotely and faculty turned to doing exactly that and getting ready for it. The next day, LSU health sciences New Orleans started clinical trials involving hydroxychloroquine later they added a clinical trial with hydroxychloroquine and Z pack just days later the health science Center in Shreveport became one of the first hospitals in the country to offer inhaled nitric oxide to Cove in patients as the clinical trial and became the first in the state to test the plasma treatment for the virus. On April 4 we signed a plan to turn the PMAC center to make downs and mask by the time the governor held his press conference last Friday we had produced over 1000 gallons and over 100 masks a day. We actually ran out of supplies we were doing so well. Operations continued, yesterday we made 800 gallons. Today we expect we will make 1000 gowns a chemistry professor and students are making hand sanitizer that's being used in corrections, law enforcement and other areas including across campus. Manship has developed a website to help identify misleading and incorrect information about the virus. The College of music and dramatic arts are doing virtual performances. The Ag Center everywhere in the state and Bill mentioned it before we began, in all 64 parishes, working with farmers, working with industry, working with the crawfish industry, and providing virtual 4 H every day to thousands of students who cannot meet in person Pennington, donating PPE and community engagement through several vehicles that are very successful. Let me note something. The research effort at Pennington, Ag and across our campus has been absolutely phenomenal. That research effort has proved that our research is real. It is practical and it is not only helping people, but it is literally saving lives. Hats off to the LSU research effort. LSU EOC donating PPE and donating and doing great things.

As we look forward, we are engaged in budget planning because we are planning in an environment of uncertainty. The state relies heavily on sales tax. Sales taxes down. We rely heavily on tourism as T Perry tells us when we talk. Tourism is shut down. We rely heavily on oil and gas resources and the price of oil and gas is below zero. We have asked our campuses to engage in planning endeavors what will be to we had to reduce the state budget by 5% or 10%, we hope for the best, but we promise we will be prepared. We have received \$27.1 million through the first cares act funding. Half of that must go directly to students in terms of student relief and we are developing our plans across the whole LSU family to make those distributions across the year. The other argument to COVID -related purposes. I would note of that 27.1 million, none of it goes through research. Research has not received any significant relief or support at the federal or state level. Units that do not have students, the Pennington biomedical research Center and the LSU Ag Center do not receive any of that 27.1 million, well they do not Let me close with what we are about. Are students. We would not be here without her students. And I have two significant announcements about two students. We have two significant scholarship owners on the flagship. LSU honors Deanna Roberson, she's a junior studying physics and the College of science and computer engineering in the College of engineering. She will receive a scholarship of up to \$7500 from the very Goldwater scholarship foundation to pursue undergraduate research in STEM field after graduation she plans to pursue PhD in

electrical engineering and Pro for research and development in space -related fields. #2. Sarah Procopio of Baton Rouge is one of 62 Truman scholars -- 62 named in 2020. She's in Ogden honors college student Louisiana service scholar studying political communication in the Manship School of mass comp. She plans to take a year off between her graduate and undergraduate programs to serve in the Louisiana Department of health and then she hopes to pursue a Master of Public Policy with a concentration of social policy From the Gerald R Ford School of Policy in the University of Michigan. Madame Chair I would close by once again thanking all of my colleagues for the absolutely fantastic, selfless around-the-clock work they are doing to provide education, to provide research in the fight for coven throughout the state.

Thank you very much!"

IX. Reports to the Board

There were no reports to the Board.

X. Committee Reports

Mr. Armentor made a motion to accept all committee recommendations and approve those resolutions. Mr. Chatelain seconded the motion. Mr. Starns indicated his recusal from Item 4.C.2, but that his consent would apply to all other items. With the one recusal and no objection. The Board adopted all committee reports.

XI. Chair's Report

"And as always, Tom Galligan is a hard act to follow and want to thank him during this time when I and the board invited him to join us and serve as the interim President of LSU, none of us had any idea what lay ahead. In the good times and in these very, very unprecedented difficult times. We've been reminded, many, many times that LSU has faced challenges. In the time of the Spanish flu, in the time of the world wars when our students were called into service and the life of this university was interrupted. However, LSU has always recovered and come back stronger than ever. I know that LSU will do the same this time. I want to take a moment to thank the leadership of this state Governor John Bel Edwards and the Commissioner of Administration Jay Dardenne and Ms. Barbara Goodson. They have been remarkable to work with. Pushed us to lead, provided the resources we needed given us the support and opened the doors to allow LSU to continue to work toward the resolution, solve the problems, dig into the research of this unknown virus. It was only a couple of months ago when we sat together not knowing what lay ahead. But still basking in the glory of the national championship. We have seen many remarkable achievements LSU Tigers in the current time, people working from their garages, the staff that comes on this campus every day to help manufacture PPE, the untold hours of the doctors and nurses, the medical students the lab techs and our hospitals across the state who have all worn purple and gold I want to say thank you to everyone of them. We will continue to fight this battle and we will bring LSU back together on this campus in Baton Rouge and on every campus across the state but know that our hearts go out to everyone who has suffered and all of those that continue this fight tonight, I hope you will join me and all Tigers across the country and across the world who no doubt will join in front of their televisions to watch history being made by another LSU Tiger yet again! We come again to celebrate, we come together in times of strife and difficulty we wish all the Tigers, stepping out into a new world tonight in the NFL, those who will be receiving their diplomas but yet don't walk across the stage until later this summer or next fall, we wish all of them the best

thank you everyone! For every contribution you've made we will continue to fight this and LSU will once again be victorious and leave Louisiana to brighter days!

That concludes my report.”

XII. Adjournment

Chair Werner reported the next Board of Supervisors meeting will be May 22, 2020 in Baton Rouge. With no further business before the Board, Ms. Werner asked for a motion to adjourn the meeting. With a motion by Mr. Williams, seconded by Mr. Armentor, the meeting was adjourned.

MINUTES
LSU BOARD OF SUPERVISORS MEETING
*University Administration Building Board Room
Louisiana State University
3810 W. Lakeshore Drive, Baton Rouge, LA 70808*
MEETING TO BE CONDUCTED TELEPHONICALLY
Wednesday, May 6, 2020 | Time: 1:00 p.m. CT

Due to the COVID-19 pandemic still affecting Louisiana, the Board of Supervisors called a meeting for May 6, 2020 under the restrictions afforded by Governor John Bel Edwards' emergency order and allowance for meeting through telephonic means. A certificate of inability to meet in person was properly posted along with the meeting agenda.

CERTIFICATION OF INABILITY TO ACHIEVE IN-PERSON QUORUM
&
NOTICE TO MEET THROUGH ELECTRONIC MEANS

Issued April 30, 2020

In order to address the COVID-19 pandemic, Governor John Bel Edwards took measures to protect the public and issued several proclamations pertaining the crowd sizes and public buildings. Those proclamations were:

- On March 11, 2020, Emergency Proclamation Number 25 JBE 2020 declared the existence of a statewide public health emergency.
- On March 17, 2020, Proclamation Number 30 JBE 2020 (Section 4) was issued permitting public meetings through electronic means so long as conditions are met for public participation.
- On March 23, 2020 Proclamation Number 33 JBE 2020 closed all public buildings, ordering a "stay at home" mandate, limiting public gatherings to ten people, and expiring on April 13, 2020.
- On April 2, 2020, Proclamation Number 41 JBE 2020 was issued extending the "stay at home" order through April 30, 2020.
- On April 30, the Governor's Proclamation Number 52 extended the "stay at home" order through May 11, 2020.

The mandates of the above executive orders prevent a quorum of the LSU Board of Supervisors from meeting in person with members of the public. In order to deal with the current emergency, the Board will conduct its meeting on May 6, 2020 through electronic means.

The LSU Board of Supervisors will follow its normal procedures by posting the agenda and supporting materials in advance of the meeting on its website. The website will also have instructions for individuals to provide public comment and view the meeting in real time. Information and instructions about the meeting will be posted at: <https://www.lsu.edu/bos/minutes.php>

Thank you in advance for your understanding in these unusual circumstances.

/s/Jason Droddy

Jason Droddy

Office of the LSU Board of Supervisors

The Meeting was conducted telephonically.

I. Call to Order and Roll Call

Ms. Mary Werner, Chair of the Board, called the meeting to order. Roll Call was conducted by Mr. Jason Droddy.

Present

Ms. Mary Werner, Chair

Mr. Robert Dampf, Chair-elect

Mr. James Williams, Past Chair

Mr. Glenn Armentor

Mr. Jay Blossman

Mr. Richard Brazzel

Mr. Wayne Brown

Mr. Blake Chatelain

Ms. Valencia S. Jones

Mr. James Moore

Mr. Stephen Perry

Mr. Rémy V. Starns

Mr. Jimmie Woods

Mr. Robert "Bobby" Yarborough

Absent

Mr. Ronnie Anderson

Mr. Lee Mallett

II. Invocation and Pledge of Allegiance

The invocation was offered by Ms. Valencia Jones and the Pledge of Allegiance led by Mr. James Williams.

III. Public Comment

There were no individuals registered for public comment.

IV. Presentation by AGB and Discussion Related to Leadership Structure and the Presidency

Madame Chair made introductory comments about the structural study requested by the Board. She then invited the consultants from the Association of Governing Boards (AGB) to conduct their presentation.

Lynn Sommerville, George Pernsteiner, Carol Cartwright, and Rich Novak provided a presentation on their process and preliminary options (presentation material added to the publicly posted agenda). The consultants interviewed more than 100 people during their process representing a cross-section of the University. They offered guiding principles in deliberations with the central question of: Is LSU an integrated university or is it system of institutions with distinct missions?

The consultants offered five options on the structure. The first was no change; by which they mean that the system president and LSU chancellor are unified into one role. The second option was to increase some staff inside the President's Office to assist with some functions that are currently shouldered by people performing multiple roles. The third option was to leave the president as the head of the LSU A&M campus but to make the provost a chief operating officer for the campus and shedding the system duties currently held by the existing provost. The fourth option was to return to the pre-2013 structure of separate President and Chancellor. The fifth option incorporated the fourth option with the addition of a research component to facilitate cross-institutional collaboration.

The Board members were invited to ask questions and make comments.

V. Adjournment

Upon motion by Mr. Yarborough, the meeting adjourned.



Board of Supervisors

SECTION IX

REPORTS TO THE BOARD

BOARD OF SUPERVISORS MEETING | MAY 22, 2020

Quarterly Audit Summary

Fiscal Year 2020, 2nd Quarter

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Quarterly Audit Summary

Fiscal Year 2020, 2nd Quarter

LSU System

Management Letter (Legislative Auditor)

Audit Initiation:

This external audit was conducted by the Louisiana Legislative Auditor (LLA).

Audit Scope and Objectives:

The objective of this engagement was to audit the financial statements for the LSU System for the year ended June 30, 2019. Excluded from the scope were the following affiliates: LSU Healthcare Network and subsidiaries, the Health Care Services Foundation and its subsidiary, Stephenson Technologies Corporation, the LSU Foundation, the Tiger Athletic Foundation, or the LSU Health Sciences Foundation in Shreveport.

Audit Findings:

The audit concluded that the financial statements fairly presented the respective financial position of the System and were in accordance with generally accepted accounting principles.

Management's Response and Corrective Action Plan:

A management response was not required.

LSU A&M – Baton Rouge

Laboratory Safety

Audit Initiation:

This review originated as a scheduled audit from the FY 2019 Board approved audit plan.

Audit Scope and Objectives:

The primary objective of the audit was to evaluate whether controls were sufficient to ensure safety within the research and teaching laboratories. The audit covered the period July 1, 2018, to May 31, 2019, at LSU A&M and Agricultural Center on the Baton Rouge campus.

Quarterly Audit Summary

Fiscal Year 2020, 2nd Quarter

Audit Findings and Recommendations:

We noted issues with controls surrounding laboratory closeouts, training, tracking/monitoring hazardous materials, and preliminary safety assessments. As a result, we provided management the following recommendations:

- Implement a process to notify LSU Office of Environmental Health & Safety (EHS) of investigator's pending departure so proper laboratory closeout procedures can be performed timely.
- Periodically report non-compliance with safety training requirements to the respective Dean or Department Head.
- Establish procedures to ensure laboratories are evaluated for appropriate safety protocol and equipment prior to start-up.
- Develop a process for tracking and monitoring hazardous materials purchased by University personnel.

Management's Response and Corrective Action Plan:

Management agreed with the recommendations and is in the process of implementing corrective action plans which will be fully completed by December 31, 2020.

NCAA Agreed Upon Procedures (Legislative Auditor)

Audit Initiation:

This external audit was conducted by the Louisiana Legislative Auditor (LLA).

Audit Scope and Objectives:

The Louisiana Legislative Auditor's (LLA) Office conducted agreed upon procedures to assist in evaluating whether the Statement of Revenues and Expenses of the LSU A&M Athletic Department is in compliance with the National Collegiate Athletic Association (NCAA) Bylaw 3.2.4.15 for the year ended June 30, 2019.

Audit Findings and Recommendations:

There were no significant findings reported.

Quarterly Audit Summary

Fiscal Year 2020, 2nd Quarter

Management's Response and Corrective Action Plan:

A management response was not required.

Pennington Biomedical Research Center

Laboratory Safety

Audit Initiation:

This review originated as a scheduled audit from the FY 2020 Board approved audit plan.

Audit Scope and Objectives:

The primary objective of the audit was to evaluate the controls in place to promote safety, train laboratory personnel, secure facilities, and prevent accidents. The audit covered the period July 1, 2018, to September 1, 2019, at the Pennington Biomedical Research Center.

Audit Findings:

We noted issues with controls regarding laboratory inspections and access to research facilities. As a result, we provided management the following recommendations:

- Establish an independent oversight component for initial and routine laboratory inspections as well as follow-up actions.
- Develop criteria for laboratory entry points to established how access to these facilities should be controlled.

Management's Response and Corrective Action Plan:

Management agreed with the recommendations and is in the process of implementing corrective action plans which will be fully completed by September 30, 2020.

Quarterly Audit Summary

Fiscal Year 2020, 2nd Quarter

Louisiana State University Health Sciences Center Shreveport (LSUHSC-S)

Laboratory Safety

Audit Initiation:

This audit was included on the Board approved Fiscal Year 2019 audit plan.

Audit Scope and Objectives:

The objectives of this audit included an evaluation of internal controls for the processes used by LSUHSC-S to ensure safety in research and teaching laboratories.

The scope of our work included a review of policies and controls designed to ensure safety within active research and teaching laboratories for the period July 1, 2018, to June 30, 2019.

Audit Findings:

We noted issues with controls related to the governance of laboratory safety, policies for periodic physical inventory counts of chemicals, and access to laboratories. As a result, we recommend that management:

- Conduct periodic general laboratory safety and radiation inspections and report identified deficiencies to management.
- Post hazard notification signage and emergency contact information on laboratory doors.
- Conduct and document inspections to ensure that safeguards function as expected.
- Keep laboratory doors closed while work is being performed and while laboratories are unoccupied.
- Conduct and document laboratory close-outs.
- Maintain a comprehensive laboratory listing.
- Conduct and document training related to laboratory safety.
- Develop and implement a chemical inventory policy.
- Review laboratory access to ensure that only authorized individuals have access.

Quarterly Audit Summary

Fiscal Year 2020, 2nd Quarter

Management's Response and Corrective Action Plan:

Management concurred with our recommendations and is in the process of implementing corrective action plans.

Agreed Upon Procedures (Louisiana Legislative Auditor)

Audit Initiation:

This external audit was conducted by the Louisiana Legislative Auditor's Office.

Audit Scope and Objectives:

The Louisiana Legislative Auditor's (LLA) Office conducted agreed upon procedures at LSUHSC-S to assist in determining whether end-of-participation procedures for the Federal Perkins Loan Program were properly performed per the compliance requirements.

Audit Findings and Recommendations:

There were no significant findings reported.

Management's Response and Corrective Action Plan:

A management response was not required.

Louisiana State University Health Sciences Center New Orleans (LSUHSC-NO)

Financial Aid

Audit Initiation:

This audit was included on the Board approved Fiscal Year 2020 audit plan.

Audit Scope and Objectives:

The objectives of this audit included an evaluation of the effectiveness of internal controls in the following areas:

Quarterly Audit Summary

Fiscal Year 2020, 2nd Quarter

- Scholarships
- Title IV Aid
- Waivers and Exemptions
- System Access

The scope of this audit included a review of financial aid and scholarships awarded to students at LSUHSC-NO during the 2018 Fall, 2019 Spring, 2019 Summer, and 2019 Fall semesters.

Audit Findings and Recommendations:

Our review noted issues related to scholarship governance and the Rural Scholars Track program. As a result, the following recommendations to management were made:

- Implement controls to ensure the following:
 - Origination documentation for each scholarship is established and maintained.
 - Maximize scholarship utilization when funding is available
 - Maintain documentation for selection of scholarship recipients
- Implement controls for continuous monitoring for the Rural Scholars Track program

Management's Response and Corrective Action Plan:

Management's response is pending.

Management Letter (Louisiana Legislative Auditor)

Audit Initiation:

This external audit was conducted by the Louisiana Legislative Auditor's Office.

Audit Scope and Objectives:

The Louisiana Legislative Auditor's (LLA) Office conducted procedures at Louisiana State University Health Sciences Center New Orleans (LSUHSC-NO) as part of the LSU System audit, and

Quarterly Audit Summary

Fiscal Year 2020, 2nd Quarter

to evaluate its accountability over public funds for the period July 1, 2018, through June 30, 2019.

Audit Findings and Recommendations:

The prior year finding “Inadequate Controls Resulting in Theft via Wire Transfers” was resolved.

Management’s Response and Corrective Action Plan:

A management’s response was not required.

Louisiana State University Health Sciences Center Health Care Services Division

Management Letter (Louisiana Legislative Auditor)

Audit Initiation:

This external audit was conducted by the Louisiana Legislative Auditor’s Office.

Audit Scope and Objectives:

The Louisiana Legislative Auditor’s (LLA) Office conducted procedures at Louisiana State University Health Sciences Center – Health Care Services Division (HCSD) as part of the LSU System audit, and to evaluate the Center’s accountability over public funds for the period July 1, 2018, through June 30, 2019.

Audit Findings and Recommendations:

Management has resolved the prior-year findings related to “Weaknesses in Agreements for Use of State Assets” and “Noncompliance with Debt Collection Requirements.”

Management’s Response and Corrective Action Plan:

A management response was not required.

LSU
Deposit and Collateral Report
For the Quarter Ended March 31, 2020

Deposits Requiring Posting of Collateral:	Demand Deposit Sweep/MMA Repurchase	Certificates of Deposit	Total Deposits in Financial Institutions	Collateral (1)
LSU A&M, LSU Alexandria, LSU Eunice, LSU Shreveport, and LSU Health New Orleans				
Chase - LSU, Health Plan Premium	\$ 180,275,524		\$ 180,275,524	\$ 214,020,336
Cottonport Bank-LSU Ag Center	1,331,477		1,331,477	1,710,754
Capital One - LSU-A	5,937,138		5,937,138	5,937,138
St. Landry Bank - LSU-E	321,477		321,477	1,206,338
Campus Federal Credit Union - LSU-S		\$ 100,349	100,349	250,000
Capital One (Hibernia National Bank) - LSU-S	25,872,477		25,872,477	26,134,926
Chase-HSCNO	85,006,468	18,600	85,025,068	90,602,705
Total	\$ 298,744,561	\$ 118,949	\$ 298,863,510	\$ 339,862,197
LSU Health Shreveport				
JPMC-Shreveport	\$ 60,648,335		\$ 60,648,335	\$ 97,750,000
JPMC-Shreveport Endowment Fds	1,444,752		1,444,752	
Total	\$ 62,093,087	\$ -	\$ 62,093,087	\$ 97,750,000
LSU Health Care Services Division				
JP Morgan Chase (HCSD)	\$ 101,381,193		\$ 101,381,193	\$ 86,349,176
Capital One (MCLNO Trust Fund)	4,722,042		4,722,042	4,913,246
Total	\$ 106,103,235	\$ -	\$ 106,103,235	\$ 91,262,422
Total Requiring Collateral	\$ 466,940,883	\$ 118,949	\$ 467,059,832	\$ 528,874,619
Deposits In Trust or Federal Obligations Not Requiring Collateral				
Federated Money Markets	\$ 8,883,606		\$ 8,883,606	
Federated Funds-Treas. Oblig. (2)	14,202,465		14,202,465	
Total	\$ 23,086,071	\$ -	\$ 23,086,071	
Total Deposits	\$ 490,026,954	\$ 118,949	\$ 490,145,903	

(1) Collateral amounts include FDIC coverage of \$250,000 on Demand Deposits, \$250,000 on CD's and \$250,000 by the National Credit Union Share Insurance Fund on deposits with Campus Federal Credit Union.

(2) One Group & Federated Funds are no-load, open ended mutual funds investing in U.S. Treasury obligations.

LSU
Investment Summary
For the Quarter Ended March 31, 2020

Fund Description	As of 7/1/2019			As of 9/30/2019			As of 12/31/2019			As of 3/31/2020			As of 06/30/2020	
	Value	Cost	Market Value	Cost	Market Value	Cost	Market Value	Cost	Market Value	Cost	Market Value	Cost	Market Value	
Current Funds														
Cash/Sweeps	\$306,865,611	\$433,998,088	\$433,998,088	\$323,677,143	\$323,677,143	\$460,774,089	\$460,774,089	\$0	\$0					
Money Market Accounts/Repos (A)	\$0	\$3,584,799	\$3,584,799	\$4,971,472	\$4,971,472	\$12,947,030	\$12,947,030	\$0	\$0					
Certificates of Deposit	\$100,364	\$100,364	\$100,364	\$100,353	\$100,353	\$100,349	\$100,349	\$0	\$0					
Treasury Notes	\$21,227,616	\$24,248,173	\$25,076,720	\$26,315,466	\$27,045,469	\$32,516,052	\$34,117,320	\$0	\$0					
Agency Securities (B)	\$126,643,680	\$106,921,423	\$107,507,611	\$88,146,816	\$87,974,002	\$59,294,365	\$60,481,177	\$0	\$0					
Mortgaged Backed Securities	\$21,114,859	\$20,134,112	\$20,172,349	\$18,144,630	\$18,103,391	\$44,296,721	\$44,970,295	\$0	\$0					
Equity Securities (C)	\$76,045	\$0	\$72,202	\$0	\$78,035	\$0	\$46,803	\$0	\$0					
Bond Mutual Funds	\$44,637,463	\$46,697,531	\$44,946,666	\$46,697,531	\$45,054,888	\$0	\$0	\$0	\$0					
Municipal Bonds (E)	\$71,084,957	\$85,629,362	\$84,109,370	\$89,832,775	\$87,094,598	\$109,137,709	\$107,326,407	\$0	\$0					
Corporate Bonds (D)	\$182,155,503	\$181,683,271	\$184,810,343	\$196,587,679	\$199,478,635	\$181,917,728	\$181,288,923	\$0	\$0					
Total	\$773,906,098	\$902,997,123	\$904,378,512	\$794,473,865	\$793,577,986	\$914,867,303	\$915,793,150	\$0	\$0					
Endowment Funds														
Cash/Sweeps	\$2,155,226	\$1,608,982	\$1,608,982	\$1,492,752	\$1,492,752	\$1,444,752	\$1,444,752	\$0	\$0					
Money Market Accounts/Repos (A)	\$0	\$1,319,073	\$1,319,073	\$1,028,658	\$1,028,658	\$926,083	\$926,083	\$0	\$0					
Certificates of Deposit	\$18,600	\$18,600	\$18,600	\$18,600	\$18,600	\$18,600	\$18,600	\$0	\$0					
Agency Securities (B)	\$2,458,460	\$2,060,880	\$2,060,880	\$2,060,880	\$2,048,155	\$549,305	\$599,600	\$0	\$0					
Mortgaged Backed Securities	\$2,061,535	\$1,763,865	\$1,801,620	\$1,759,270	\$1,774,993	\$1,507,120	\$1,601,664	\$0	\$0					
Equity Securities (C)	\$11,033,662	\$2,313,179	\$9,649,612	\$5,237,760	\$10,299,635	\$5,144,962	\$8,400,969	\$0	\$0					
Mutual Funds	\$62,469,830	\$57,440,989	\$63,561,655	\$58,316,169	\$65,706,042	\$58,987,652	\$60,679,801	\$0	\$0					
Municipal Bonds (E)	\$3,160,443	\$3,144,095	\$3,184,648	\$3,144,095	\$3,151,660	\$2,993,128	\$3,067,348	\$0	\$0					
Corporate Bonds (D)	\$9,703,121	\$10,847,437	\$11,139,224	\$10,847,437	\$11,144,007	\$10,352,237	\$10,246,412	\$0	\$0					
Total	\$93,060,877	\$80,517,100	\$94,349,494	\$83,905,621	\$96,664,502	\$81,923,839	\$86,985,229	\$0	\$0					
Other Funds														
Cash/Sweeps	\$4,042,419	\$4,193,473	\$4,193,473	\$4,572,877	\$4,572,877	\$4,722,042	\$4,722,042	\$0	\$0					
Money Market Accounts/Repos (A)	\$32,544,793	\$10,393,745	\$10,393,745	\$16,353,955	\$16,353,955	\$9,212,958	\$9,212,958	\$0	\$0					
Agency Securities (B)	\$644,873	\$625,500	\$650,631	\$0	\$0	\$0	\$0	\$0	\$0					
Equity Securities (C)	\$380,085	\$0	\$350,226	\$0	\$346,109	\$0	\$188,331	\$0	\$0					
Total	\$37,612,170	\$15,212,718	\$15,588,075	\$20,926,832	\$21,272,941	\$13,935,000	\$14,123,331	\$0	\$0					
Grand Total	\$904,579,145	\$998,726,941	\$1,014,316,081	\$899,306,318	\$911,515,429	\$1,010,726,142	\$1,016,901,710	\$0	\$0					
Deposits in Financial Institutions														
Total Cash/Sweeps/MMA/Repos	\$345,608,049	\$455,098,160	\$455,098,160	\$352,096,857	\$352,096,857	\$490,026,954	\$490,026,954	\$0	\$0					
Total Certificates of Deposit	\$118,964	\$118,964	\$118,964	\$118,953	\$118,953	\$118,949	\$118,949	\$0	\$0					
Total Deposits	\$345,727,013	\$455,217,124	\$455,217,124	\$352,215,810	\$352,215,810	\$490,145,903	\$490,145,903	\$0	\$0					
Other Investments														
Treasury Notes	\$21,227,616	\$24,248,173	\$25,076,720	\$26,315,466	\$27,045,469	\$32,516,052	\$34,117,320	\$0	\$0					
Agency Securities (B)	\$129,747,013	\$109,607,803	\$110,224,322	\$90,207,696	\$90,022,157	\$59,843,670	\$61,080,777	\$0	\$0					
Mortgaged Backed Securities	\$23,176,394	\$21,897,977	\$21,973,969	\$19,903,900	\$19,878,384	\$45,803,841	\$46,571,959	\$0	\$0					
Equity Securities (C)	\$11,489,792	\$2,313,179	\$10,072,040	\$5,237,760	\$10,723,779	\$5,144,962	\$8,636,103	\$0	\$0					
Bond Mutual Funds	\$44,637,463	\$46,697,531	\$44,946,666	\$46,697,531	\$45,054,888	\$0	\$0	\$0	\$0					
Mutual Funds	\$62,469,830	\$57,440,989	\$63,561,655	\$58,316,169	\$65,706,042	\$58,987,652	\$60,679,801	\$0	\$0					
Municipal Bonds (E)	\$74,245,400	\$88,773,457	\$87,294,018	\$92,976,810	\$90,246,258	\$112,130,837	\$110,393,755	\$0	\$0					
Corporate Bonds (D)	\$191,858,624	\$192,530,708	\$195,949,567	\$207,435,116	\$210,622,642	\$192,269,965	\$191,535,335	\$0	\$0					
Total Other	\$558,852,132	\$543,509,817	\$559,098,957	\$547,090,508	\$559,299,619	\$520,580,239	\$526,755,807	\$0	\$0					
Grand Total	\$904,579,145	\$998,726,941	\$1,014,316,081	\$899,306,318	\$911,515,429	\$1,010,726,142	\$1,016,901,710	\$0	\$0					
LSU Paid Campuses														
Current Funds														
Cash/Sweeps	\$145,091,212	\$281,630,732	\$281,630,732	\$167,349,897	\$167,349,897	\$298,744,561	\$298,744,561	\$0	\$0					
Money Market Accounts/Repos (A)	\$0	\$3,584,799	\$3,584,799	\$4,971,472	\$4,971,472	\$12,947,030	\$12,947,030	\$0	\$0					
Certificates of Deposit	\$100,364	\$100,364	\$100,364	\$100,353	\$100,353	\$100,349	\$100,349	\$0	\$0					
CMO's						\$13,883,260	\$13,740,757							
Agency Securities (B)	\$118,806,417	\$101,418,244	\$102,014,148	\$85,895,728	\$85,726,292	\$53,144,200	\$54,366,700							
Mortgaged Backed Securities	\$21,073,826	\$20,091,807	\$20,131,885	\$18,102,737	\$18,063,391	\$44,255,249	\$44,930,970							
Equity Securities (C)	\$76,045	\$0	\$72,202	\$0	\$78,035	\$0	\$46,803							
Bond Mutual Funds	\$44,637,463	\$46,697,531	\$44,946,666	\$46,697,531	\$45,054,888	\$0	\$0							
Municipal Bonds (E)	\$56,657,029	\$75,176,005	\$73,582,342	\$81,507,614	\$78,732,379	\$101,436,079	\$99,575,181							
Corporate Bonds (D)	\$158,183,933	\$158,430,493	\$160,716,063	\$171,250,270	\$173,350,765	\$151,701,234	\$150,164,423							
Total	\$544,626,289	\$687,129,975	\$686,779,201	\$575,875,602	\$573,427,472	\$676,211,962	\$674,616,774	\$0	\$0					
Endowment Funds														
Money Market Accounts/Repos (A)		\$1,319,073	\$1,319,073	\$1,028,658	\$1,028,658	\$926,083	\$926,083							
Certificates of Deposit	\$18,600	\$18,600	\$18,600	\$18,600	\$18,600	\$18,600	\$18,600							
Agency Securities (B)	\$2,458,460	\$2,060,880	\$2,060,880	\$2,060,880	\$2,048,155	\$549,305	\$599,600							
Mortgaged Backed Securities	\$2,061,535	\$1,763,865	\$1,801,620	\$1,759,270	\$1,774,993	\$1,507,120	\$1,601,664							
Equity Securities (C)	\$11,015,092	\$2,305,529	\$9,629,843	\$5,230,110	\$10,279,693	\$5,137,312	\$8,384,093							
Municipal Bonds (E)	\$3,160,443	\$3,144,095	\$3,184,648	\$3,144,095	\$3,151,660	\$2,993,128	\$3,067,348							
Corporate Bonds (D)	\$9,703,121	\$10,847,437	\$11,139,224	\$10,847,437	\$11,144,007	\$10,352,237	\$10,246,412							
Total	\$28,417,251	\$21,459,479	\$29,159,088	\$24,089,050	\$29,445,766	\$21,483,785	\$24,843,800	\$0	\$0					
Other Funds														
Money Market Accounts/Repos (A)	\$23,776,969	\$1,579,236	\$1,579,236	\$7,501,788	\$7,501,788	\$329,352	\$329,352							
Agency Securities (B)	\$644,873	\$625,500	\$650,631	\$0	\$0	\$0	\$0							
Total	\$24,421,842	\$2,204,736	\$2,229,867	\$7,501,788	\$7,501,788	\$329,352	\$329,352	\$0	\$0					
Grand Total	\$597,465,382	\$710,794,190	\$718,168,156	\$607,466,440	\$610,375,026	\$698,025,099	\$699,789,926	\$0	\$0					

LSU
Investment Summary
For the Quarter Ended March 31, 2020

Fund Description	As of 7/1/2019	As of 9/30/2019		As of 12/31/2019		As of 3/31/2020		As of 06/30/2020	
	Value	Cost	Market Value	Cost	Market Value	Cost	Market Value	Cost	Market Value
LSU Health Shreveport									
Current Funds									
Cash/Sweeps S.	\$89,889,498	\$70,683,655	\$70,683,655	\$46,996,658	\$46,996,658	\$60,648,335	\$60,648,335		
Cash/Sweeps	\$89,889,498	\$70,683,655	\$70,683,655	\$46,996,658	\$46,996,658	\$60,648,335	\$60,648,335	\$0	\$0
Money Market Accounts/Repos (A)									
Treasury Notes (B)	\$21,227,616	\$24,248,173	\$25,076,720	\$26,315,466	\$27,045,469	\$32,516,052	\$34,117,320		
Agency Securities (B)	\$7,837,263	\$5,503,179	\$5,493,463	\$2,251,088	\$2,247,710	\$6,150,165	\$6,114,477		
Mortgaged Backed Securities (B)	\$41,033	\$42,305	\$40,464	\$41,893	\$40,000	\$41,472	\$39,325		
Municipal Bonds (E)	\$14,427,928	\$10,453,357	\$10,527,028	\$8,325,161	\$8,362,219	\$7,701,630	\$7,751,226		
Corporate Bonds (D)	\$23,971,570	\$23,252,778	\$24,094,280	\$25,337,409	\$26,127,870	\$30,216,494	\$31,124,500		
Total	\$157,394,908	\$134,183,447	\$135,915,610	\$109,267,675	\$110,819,926	\$137,274,148	\$139,795,183	\$0	\$0
Endowment Funds									
Cash/Sweeps	\$2,155,226	\$1,608,982	\$1,608,982	\$1,492,752	\$1,492,752	\$1,444,752	\$1,444,752		
Equity Securities (C)	\$18,570	\$7,650	\$19,769	\$7,650	\$19,942	\$7,650	\$16,876		
Mutual Funds	\$62,469,830	\$57,440,989	\$63,561,655	\$58,316,169	\$65,706,042	\$58,987,652	\$60,679,801		
Total	\$64,643,626	\$59,057,621	\$65,190,406	\$59,816,571	\$67,218,736	\$60,440,054	\$62,141,429	\$0	\$0
Grand Total	\$222,038,534	\$193,241,068	\$201,106,016	\$169,084,246	\$178,038,662	\$197,714,202	\$201,936,612	\$0	\$0
LSU HCSD									
Current Funds									
Cash/Sweeps	\$71,884,901	\$81,683,701	\$81,683,701	\$109,330,588	\$109,330,588	\$101,381,193	\$101,381,193		
Total	\$71,884,901	\$81,683,701	\$81,683,701	\$109,330,588	\$109,330,588	\$101,381,193	\$101,381,193	\$0	\$0
Other Funds									
Cash/Sweeps	\$4,042,419	\$4,193,473	\$4,193,473	\$4,572,877	\$4,572,877	\$4,722,042	\$4,722,042		
Money Market Accounts/Repos (A)	\$8,767,824	\$8,814,509	\$8,814,509	\$8,852,167	\$8,852,167	\$8,883,606	\$8,883,606		
Equity Securities (C)	\$380,085		\$350,226		\$346,109		\$188,331		
Total	\$13,190,328	\$13,007,982	\$13,358,208	\$13,425,044	\$13,771,153	\$13,605,648	\$13,793,979	\$0	\$0
Grand Total	\$85,075,229	\$94,691,683	\$95,041,909	\$122,755,632	\$123,101,741	\$114,986,841	\$115,175,172	\$0	\$0
System Total	\$904,579,145	\$998,726,941	\$1,014,316,081	\$899,306,318	\$911,515,429	\$1,010,726,142	\$1,016,901,710	\$0	\$0

* Negative balance in the cash/Sweeps section of the current funds does not represent an actual negative bank balance, rather it represents a timing difference of the allocation of the current funds.
** Small endowment funds at LSUS were moved to the LSUS Foundation to accommodate Workday.

*** LSU Paid Campuses include the following: LSU, LSU Ag Center, LSUA, LSUE, LSUS, LSU Health New Orleans, and the LSU Pennington Biomedical Research Center.

BENCHMARK NOTES (Example Only)

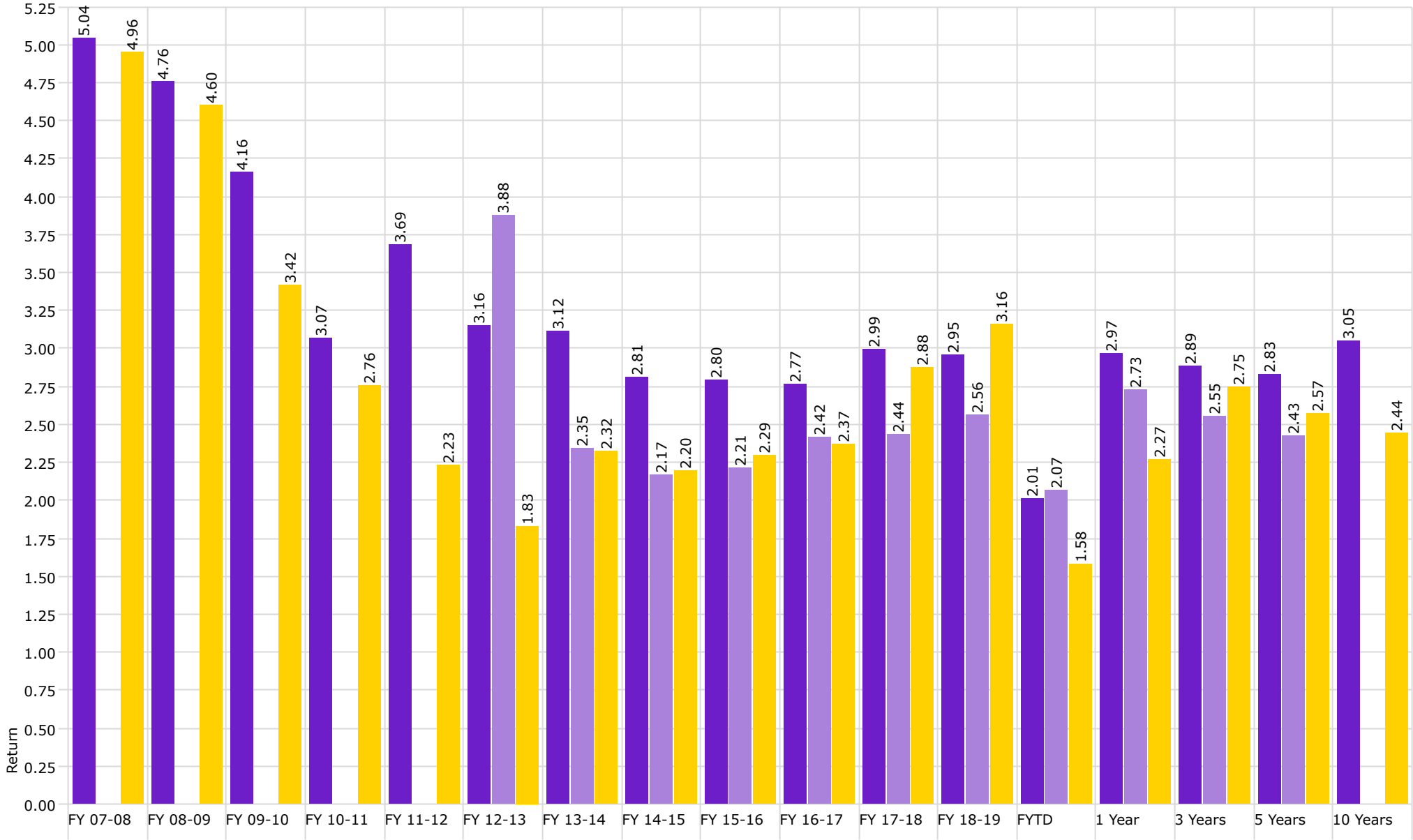
- (A) Benchmarked against 90 day T-Bill
- (B) Benchmarked against Barclay's US Agg Bond TR USD
- (C) US equities benchmarked against Russell 3000 and international against MSCI emerging markets
- (D) Benchmarked against XYZ
- (E) Benchmarked against XYZ

Disclaimer: Pursuant to PM-9, corporate bonds/notes only available for investment beginning 7-1-2011.
Louisiana law provides for restrictions on maturity and allocation and may effect benchmark comparisons.



Investment Management Program Non Endowed Accounts **Realized Yield**

As of 3/31/2020



■ Non Endowed

■ Health Plan

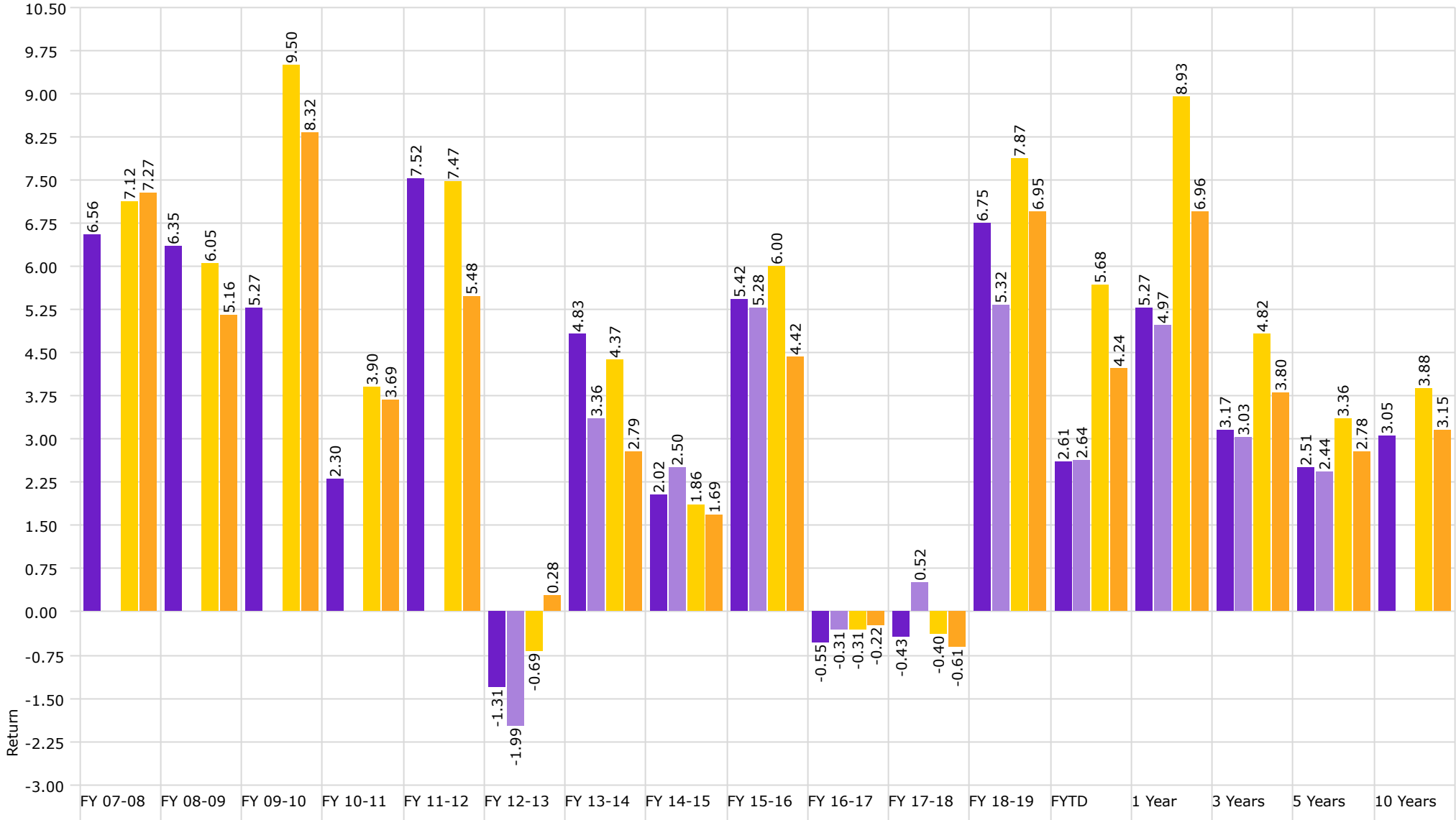
360

■ Barclays Aggregate Bond Index



Investment Management Program Non Endowed Accounts Total Return

As of 3/31/2020



■ Non Endowed

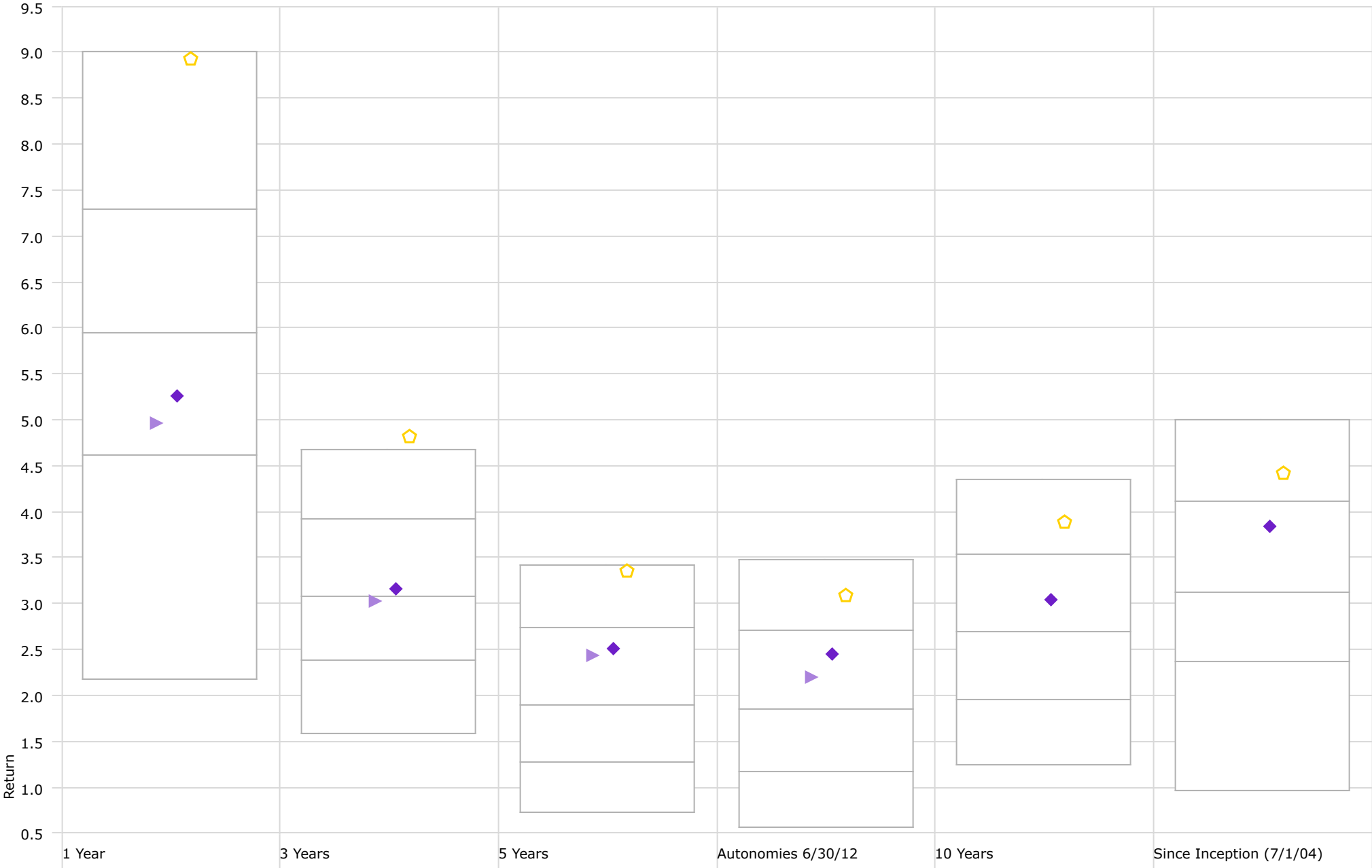
■ Health Plan

■ Barclays Aggregate Bond Index

■ BBgBarc US Gov/Corp Intermediate TR USD

Performance Relative to Peer Group

Peer Group (5-95%): All Managed Investments - U.S. - Intermediate Core Bond



◆ Non Endowed

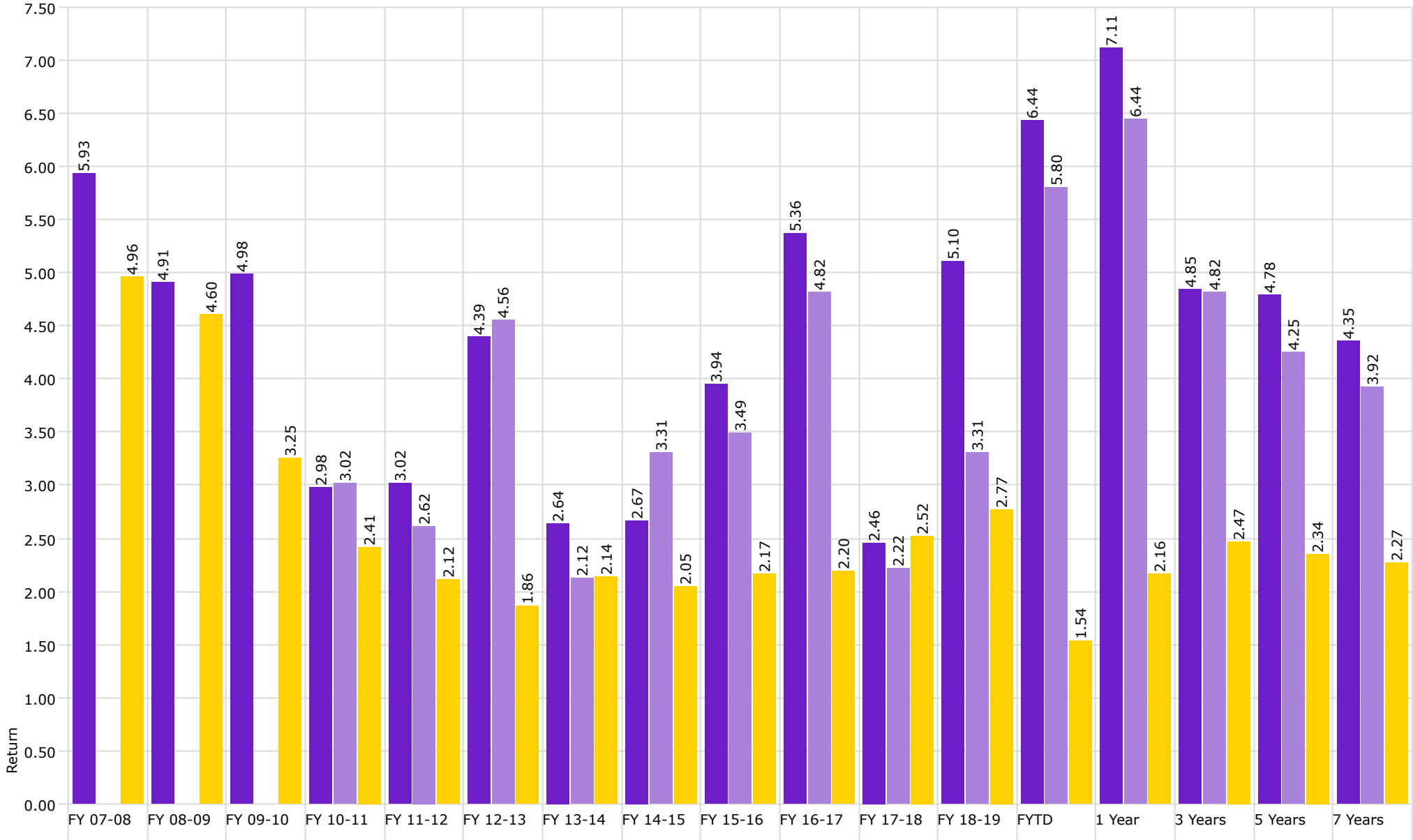
▶ Health Plan

⬠ Barclays Aggregate Bond Index



Investment Management Program Endowed Accounts **Realized Yield**

As of 3/31/2020



Endowment

Osher

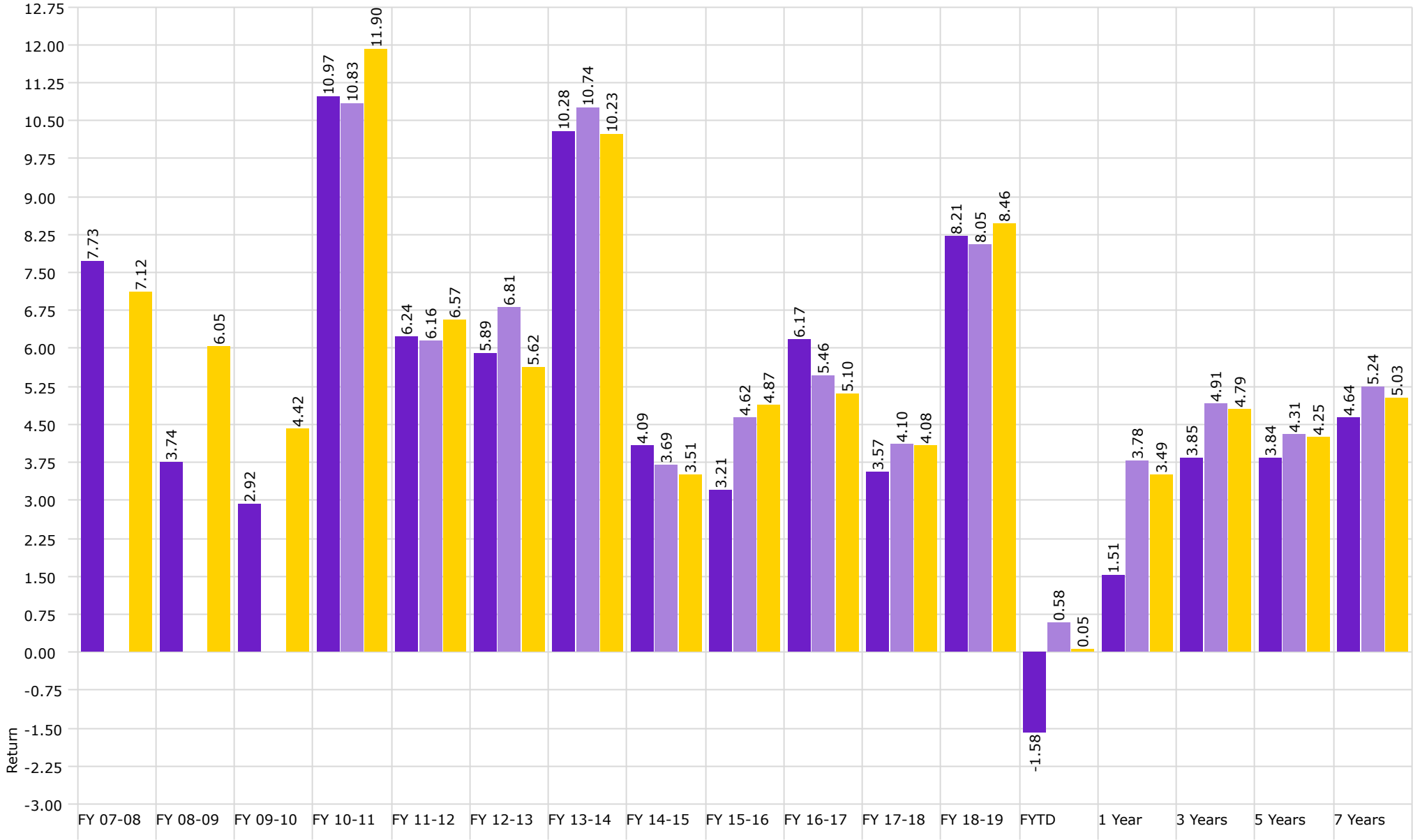
363

Endowed Benchmark



Investment Management Program Endowed Accounts **Total Return**

As of 3/31/2020



■ Endowment

■ Osher

364

■ Endowed Benchmark

FY 2019-2020 3rd Quarter Consolidated Report on
Personnel Actions Not Requiring Board Approval
in accordance with the
Regulations of the Board of Supervisors

May 22, 2020

Personnel Actions Information Report
Reporting Period: January 2020 - March 2020

LSU								
Promotion and Tenure								
Name	Effective Date	Academic Rank/Title	Tenure Status	Prev Salary	New Salary	% Change	Allowance Plan	Transaction
Kelly, Morgan	1/1/2020	Associate Professor	Tenured	\$83,396	\$89,232	7.00%	N/A	Promotion with Tenure
Leise, Britta	1/1/2020	Associate Professor	Tenured	\$117,420	\$125,317	6.73%	N/A	Promotion with Tenure
Nam, Hye Yeon	1/1/2020	Associate Professor	Tenured	\$58,750	\$63,600	8.26%	N/A	Promotion with Tenure
Saini, Yogesh	1/1/2020	Associate Professor	Tenured	\$90,276	\$96,387	6.77%	N/A	Promotion with Tenure
Leave of Absence								
Name	Effective Date	Academic Rank/Title		Last day of Leave - Estimated			Transaction	
Tyson, Christopher	1/1/2020	Professor		12/31/2021			Leave Without Pay Extension	
Godshall, Zachary	1/1/2020	Associate Professor		5/14/2020			Sabbatical Leave Academic Half AY	
Gutfreund, Zevi	1/1/2020	Associate Professor		5/14/2020			Sabbatical Leave Academic Half AY	
Luttrell, Karen	1/1/2020	Associate Professor		5/14/2020			Sabbatical Leave Academic Half AY	
Meng, Xuelian	1/1/2020	Associate Professor		5/14/2020			Sabbatical Leave Academic Half AY	
Rackin, Heather	1/1/2020	Associate Professor		5/14/2020			Sabbatical Leave Academic Half AY	
Regis, Helen	1/1/2020	Associate Professor		5/14/2020			Sabbatical Leave Academic Half AY	
Shport, Irina	1/1/2020	Associate Professor		5/14/2020			Sabbatical Leave Academic Half AY	
Stroope, Samuel	1/1/2020	Associate Professor		5/14/2020			Sabbatical Leave Academic Half AY	
Wan, Xiaoliang	1/1/2020	Associate Professor		5/14/2020			Sabbatical Leave Academic Half AY	
Zhou, Gang	1/1/2020	Associate Professor		5/14/2020			Sabbatical Leave Academic Half AY	
Brenner, Susanne	1/1/2020	Boyd Professor		5/14/2020			Sabbatical Leave Academic Half AY	
Cronin, James	1/1/2020	Professor		5/14/2020			Sabbatical Leave Academic Half AY	
Ortner, Frederick	1/1/2020	Professor		5/14/2020			Sabbatical Leave Academic Half AY	
Pizer, John	1/1/2020	Professor		5/14/2020			Sabbatical Leave Academic Half AY	
Rau, A. Ravi P.	1/1/2020	Professor		5/14/2020			Sabbatical Leave Academic Half AY	
Sung, Li-yeng	1/1/2020	Professor		5/14/2020			Sabbatical Leave Academic Half AY	
Gaschen, Frederic	1/1/2020	Professor		6/30/2020			Sabbatical Leave Academic Half FY	
Moreteau, Olivier	1/1/2020	Professor		6/30/2020			Sabbatical Leave Academic Half FY	
Wilde, Mark	1/1/2020	Associate Professor		12/31/2020			Sabbatical Leave Academic Whole AY	
Honorifics								
Name	Effective Date	Academic Rank/Title	Allowance	Named Professorship			Transaction	
Clayton, Ashley	1/15/2020	Assistant Professor	\$3,068	Jo Ellen Levy Yates Professorship #1			Honorific Appointment	
Gartia, Manas	1/1/2020	Assistant Professor	\$2,500	College of Engineering Dean's Advisory Council Professorship			Honorific Appointment	
Chen, Feng	1/1/2020	Associate Professor	\$2,500	Mr. and Mrs. C.W. Armstrong, Jr. Professorship of Engineering			Honorific Appointment	
Pucheu-Haston, Cherie	1/1/2020	Associate Professor	N/A	Blanche Donaldson Professorship			Honorific Appointment	
Quinn, Molly	1/15/2020	Associate Professor	\$5,961	St. Bernard Chapter of the LSU Alumni Association Professorship			Honorific Appointment	
Arbutnot, Keena	1/1/2020	Professor	\$9,334	Joan Pender McManus Distinguished Professor			Honorific Appointment	
Elseifi, Mostafa	1/1/2020	Professor	\$2,500	Occidental Chemical Corporation Professorship			Honorific Appointment	
Harvey, Craig	1/1/2020	Professor	N/A	F. J. Haydel, Jr./Kaiser Aluminum Professorship Fund in Engineering			Honorific Appointment	
Okeil, Ayman	1/1/2020	Professor	\$2,500	Roy Paul Daniels Distinguished Professorship #3			Honorific Appointment	
Phillips, Tommy	2/1/2020	Professor	N/A	Dr. George W. Fair Memorial Professorship for Developing Scholars			Honorific Appointment	
Wu, Jianan	1/1/2020	Professor	\$10,000	William A. Copeland Professorship in Business Administration			Honorific Appointment	
Personnel Actions								
Name	Effective Date	Academic Rank/Title	Tenure Status	Prev Salary	New Salary	% Change	Allowance Plan	Transaction
Hicks, Jason	1/1/2020	Associate Dean of Major Academic Area	Tenured	\$123,341	\$134,000	8.64%	\$15,750	Add Academic Administrative Appointment
Dugas, Tammy	2/1/2019	Department Chair	Tenured	\$124,790	\$152,728	22.22%	N/A	Add Academic Administrative Appointment
Lockridge, Lee Ann	1/2/2020	Interim Dean	Tenured	\$142,578	\$174,259	22.22%	\$106	Add Academic Administrative Appointment
Bach, Jacqueline	3/1/2020	Associate Dean of Major Academic Area	Tenured	\$102,418	\$102,418	0.00%	\$24,000	Add Allowance Plan for Additional Duties
Platt, William	1/1/2020	Professor	N/A	N/A	N/A	N/A	N/A	Emeritus
Taylor, Carol	3/1/2020	Professor	N/A	N/A	N/A	N/A	N/A	Emeritus
Jones, Clayton	3/9/2020	Associate Vice President	N/A	N/A	\$230,000	N/A	N/A	New Hire
Harris, Mike	1/3/2020	Director of Non-Academic or Service Area	N/A	N/A	\$145,000	N/A	N/A	New Hire
Green III, Henry	3/1/2020	Associate Professor	Tenured	N/A	\$142,000	N/A	N/A	New Hire with Tenure
Quinn, Molly	1/15/2020	Associate Professor	Tenured	N/A	\$82,000	N/A	N/A	New Hire with Tenure
Holiday, Walter	3/25/2020	Executive Director of Academic Area	N/A	\$124,372	\$165,000	32.67%	\$31,000	Promotion

LSU at Shreveport**Leave of Absence**

Name	Effective Date	Academic Rank/Title	Last day of Leave - Estimated	Transaction
Jones, Kevin	1/15/2020	Associate Professor	5/14/2020	Sabbatical Leave Academic Half AY
White, Mary	1/15/2020	Associate Professor	5/14/2020	Sabbatical Leave Academic Half AY

Personnel Actions

Name	Effective Date	Academic Rank/Title	Tenure Status	Prev Salary	New Salary	% Change	Allowance Plan	Transaction
Taylor, Helen	2/1/2020	Vice Chancellor for Academic Affairs	Tenured	\$160,000	\$160,000	0.00%	\$625.06/month	Add Professional Instructional Allowance
Siska, Peter	1/1/2020	Professor	Tenured	\$140,000	\$84,000	-40.00%	N/A	Demotion
Harrison, John	1/1/2020	Department Chair	Tenured	\$112,000	\$91,638	-18.18%	N/A	Demotion

LSU Eunice - No Personnel Items to Report**LSU AgCenter****Personnel Actions**

Name	Effective Date	Academic Rank/Title	Tenure Status	Prev Salary	New Salary	% Change	Transaction
Gentry Jr., Glen	1/1/2020	Director of Academic Area	Tenured	\$125,768	\$145,000	15.29%	Promotion
Gautreaux, Ashley	1/2/2020	Assistant Vice President	N/A	\$131,250	\$140,000	6.67%	Promotion
Parker, Lori	1/1/2020	Associate Vice President	N/A	\$133,000	\$150,000	12.78%	Promotion

Pennington Biomedical Center**Honorifics**

Name	Effective Date	Academic Rank/Title	Allowance	Named Professorship	Transaction
Gilmore, Annie	1/3/2020	Assistant Professor - Adjunct	N/A	Adryon F. Dixon Professorship	Honorific Appointment

Personnel Actions

Name	Effective Date	Academic Rank/Title	Tenure Status	Prev Salary	New Salary	% Change	Allowance Plan	Transaction
Boyer, Laura	1/1/2020	Program Director	N/A	N/A	\$175,000	N/A	N/A	New Hire
Redman, Leanne	1/1/2020	Associate Executive Director	Rolling Tenure	\$205,000	\$205,000	0.00%	\$10,000	Promotion
Brantley, Phillip	1/1/2020	Professor	Tenured	\$213,375	\$213,375	0.00%	N/A	Change Job Details

LSU Alexandria**Leave of Absence**

Name	Effective Date	Academic Rank/Title	Last day of Leave - Estimated	Transaction
Bovey, Seth	8/15/2017	Professor	12/14/2017	Sabbatical Leave Academic Half AY

Honorifics

Name	Effective Date	Academic Rank/Title	Allowance	Named Professorship	Transaction
Stumpf, Christof	8/15/2016	Associate Professor	N/A	Huie Dellmon Trust Endowed Professorship in Liberal Arts	
Beard, Elizabeth	8/15/2016	Associate Professor	N/A	Mark Eugene Howard Professorship	
Roffes, Frederick	8/15/2016	Instructor	N/A	Howard M. and Eloise F. Mulder Endowed Professorship	
Phillips, Gloria	8/15/2016	Assistant Professor	N/A	Barbara Martin Endowed Professorship	
O'Sullivan, Jennifer	8/15/2016	Assistant Professor	N/A	Charles Adrian Vernon & William K. Child, Jr. Endowed Professorship	
Lachney, Kent	8/15/2016	Instructor	N/A	Jenkins-Mulder Endowed Professorship in Business	
Li, Long	8/15/2016	Assistant Professor	N/A	Roy O. Martin, Jr. Endowed Professorship in Business	
Sunderhaus, Mary	8/15/2016	Assistant Professor	N/A	Frances Holt Freedman Endowed Professorship	
Whitley, Melissa	8/15/2016	Assistant Professor	N/A	Rapides Regional Medical Center Endowed Professorship in Radiologic Tech	
Sammons, Nathan	8/15/2016	Assistant Professor	N/A	Huie Dellmon Trust Endowed Professorship in Science	
Elder, Richard	8/15/2016	Professor	N/A	F. Hugh Coughlin Endowed Professorship	
Jones III, Robert	8/15/2016	Assistant Professor	N/A	J. H. Johnson Endowed Professorship in Business	
Gilliland, Sandra	8/15/2016	Assistant Professor	N/A	Vinita Johnson Martin Endowed Professorship	
Myrick, Susan	8/15/2016	Associate Professor	N/A	Jack & Sue Ellen Jackson Endowed Professorship in Education	
Lueder, Tanya	8/15/2016	Instructor	N/A	Roy and Vinita Martin Endowed Professor in Math & Sciences	
Corbat, Carol	8/15/2017	Head - Academic Area	N/A	Henry Dade Foote Family Endowed Professorship	
Dumancas, Gerard	8/15/2017	Assistant Professor	N/A	Huie Dellmon Trust Endowed Professorship in Science	
Gill, Julie	8/15/2017	Associate Professor	N/A	Cliffe E. Laborde, Sr. Endowed Professorship in Education	
James, Sarita	8/15/2017	Assistant Professor	N/A	R.O. Martin Lumber Company Professorship	
Alwell, Beverly	8/15/2018	Instructor	N/A	Capital One Endowed Professorship in Business	
Ellington, Brenda	8/15/2018	Associate Professor	N/A	Mark Eugene Howard Professorship	

Honorifics					
Name	Effective Date	Academic Rank/Title	Allowance	Named Professorship	Transaction
Thomas, Cynthia	8/15/2018	Associate Professor	N/A	Huie Dellmon Trust Endowed Professorship	
Wood, Deborah	8/15/2018	Assistant Professor	N/A	Barbara Martin Endowed Professorship	
Innerarity, Jennifer	8/15/2018	Associate Professor	N/A	F. Hugh Coughlin Endowed Professorship	
Sanson, Jerry	8/15/2018	Head - Academic Area	N/A	Frances Holt Freedman Endowed Professorship	
Allen, John	8/15/2018	Associate Professor	N/A	Howard M. and Eloise F. Mulder Endowed Professorship	
Lachney, Kent	8/15/2018	Assistant Professor	N/A	Charles Adrian Vernon & William K. Child, Jr. Endowed Professorship	
Li, Long	8/15/2018	Associate Professor	N/A	Roy O. Martin, Jr. Endowed Professorship in Business	
Sunderhaus, Mary	8/15/2018	Assistant Professor	N/A	Vinita Johnson Martin Endowed Professorship	
Laborde, Melissa	8/15/2018	Associate Professor	N/A	Richard Bryan Gwartney Endowed Professorship	
Dupont, Randall	8/15/2018	Head - Academic Area	N/A	J. H. Johnson Endowed Professorship in Business	
Jones III, Robert	8/15/2018	Associate Professor	N/A	Jenkins-Mulder Endowed Professorship in Business	
Gilliland, Sandra	8/15/2018	Associate Professor	N/A	Carolyn Cole Saunders Endowed Professorship	
Barnes, Sarah	8/15/2018	Assistant Professor	N/A	Rapides Regional Medical Center Endowed Professorship in Radiologic Tech	
Kumar, Sona	8/15/2018	Assistant Professor	N/A	Robert Rife Saunders Endowed Professorship	
Bowers, Susan	8/15/2018	Assistant Professor	N/A	Roy and Vinita Martin Endowed Professor in Math & Sciences	
Myrick, Susan	8/15/2018	Associate Professor	N/A	Joanne Lyles White Endowed Professorship in Education	
Duos, Arlene	8/15/2019	Associate Professor	N/A	Jack & Sue Ellen Jackson Endowed Professorship in Education	
Stumpf, Christof	8/15/2019	Professor	N/A	Howard M. and Eloise F. Mulder Endowed Professorship #3	
Dumancas, Gerard	8/15/2019	Associate Professor	N/A	Huie Dellmon Trust Professorship in Science	
Thacker, Jessica	8/15/2019	Instructor	N/A	Cliffe E. Laborde, Sr. Endowed Professorship in Education	
Bradford, Lisa	8/15/2019	Assistant Professor	N/A	Roy O. Martin Lumber Company Professorship in Mechanical Engineering	
Sammons, Nathan	8/15/2019	Associate Professor	N/A	Henry Dade Foote Family Endowed Professorship	
Peters, Stephen	8/17/2019	Assistant Professor	N/A	Howard and Eloise Mulder Endowed Professorship #2	

Personnel Actions								
Name	Effective Date	Academic Rank/Title	Tenure Status	Prev Salary	New Salary	% Change	Allowance Plan	Transaction
Pittman, Laurie	1/6/2020	Assistant Professor	Tenure Track	\$20,400	\$55,000	169.61%	N/A	Academic Promotion to New Track
Waller, Michael	3/2/2020	General Librarian	Tenure Track	\$45,000	\$45,000	0.00%	N/A	Academic Promotion to New Track
Bain, Abbey	2/15/2020	Vice Chancellor for Student Affairs	N/A	\$97,500	\$120,000	23.08%	N/A	Compensation Change - Contract Adjustment
Johnson, Christopher	8/12/2016	Assistant Coach	N/A	N/A	12,500	N/A	N/A	New Hire
Kennedy, Kevin	9/15/2016	Assistant Coach	N/A	N/A	\$3,996	N/A	N/A	New Hire
Pearson, Meagan	9/15/2016	Assistant Coach	N/A	N/A	\$3,996	N/A	N/A	New Hire
Adams Jr., Steven	7/26/2016	Assistant Coach	N/A	N/A	\$35,000	N/A	N/A	New Hire
Killian, Tammy	8/15/2016	Associate Professor	Tenured	N/A	\$55,000	N/A	N/A	New Hire with Tenure
Bryan, Michael	10/1/2016	Assistant Coach	N/A	N/A	\$6,000	N/A	N/A	New Hire
Burch, Annalyn	8/1/2017	Assistant Coach	N/A	N/A	\$17,000	N/A	N/A	New Hire
Johnson, Jeremy	9/1/2017	Assistant Coach	N/A	N/A	\$20,000	N/A	N/A	New Hire
Hardman, Lance	9/1/2017	Assistant Coach	N/A	N/A	\$12,000	N/A	N/A	New Hire
Moore, Stephan	8/1/2017	Vice Chancellor for Student Affairs	N/A	N/A	\$123,600	N/A	N/A	New Hire
Caswell III, Viel	9/1/2017	Assistant Coach	N/A	N/A	\$10,000	N/A	N/A	New Hire
Sobey, Tyler	10/4/2017	Assistant Coach	N/A	N/A	\$8,000	N/A	N/A	New Hire
Sobey, Tyler	1/1/2018	Assistant Coach	N/A	\$8,000	\$16,000	100.00%	N/A	Change Job Details
Rowan, John	8/1/2018	Vice Chancellor for Academic Affairs	N/A	N/A	\$168,000	N/A	N/A	New Hire
Thorne, Kyle	7/1/2018	Assistant Coach	N/A	N/A	\$7,000	N/A	N/A	New Hire
Repay, Sean	9/24/2018	Assistant Coach	N/A	N/A	\$22,000	N/A	N/A	New Hire
Sobey, Tyler	7/1/2018	Assistant Coach	N/A	\$15,000	\$15,000	0.00%	N/A	Change Job Details
Gautreaux, Kody	8/19/2019	Assistant Coach	N/A	N/A	\$17,500	N/A	N/A	New Hire
Sobey, Tyler	7/1/2019	Assistant Coach	N/A	\$15,000	\$15,100	0.67%	N/A	Change Job Details
Thorne, Kyle	10/1/2019	Assistant Coach	N/A	\$12,000	\$20,000	66.67%	N/A	Job Continuation
Ellington, Brenda	8/15/2016	Associate Professor	Tenured	\$41,110	\$43,360	5.47%	N/A	Academic Promotion to New Rank
Cormier, Catherine	7/1/2016	Head - Academic Area	Tenured	\$86,000	\$89,500	4.07%	N/A	Academic Promotion to New Rank
Thomas, Cynthia	8/15/2016	Associate Professor	Tenured	\$47,500	\$49,750	4.74%	N/A	Academic Promotion to New Rank
Innerarity, Jennifer	8/15/2016	Associate Professor	Tenured	\$46,500	\$48,750	4.84%	N/A	Academic Promotion to New Rank
Wu, Min	8/15/2016	Associate Professor	Tenured	\$39,000	\$41,250	5.77%	N/A	Academic Promotion to New Rank
Elmore, Owen	8/15/2016	Professor	Tenured	\$40,865	\$44,365	8.56%	N/A	Academic Promotion to New Rank
Nangia, Shonu	1/3/2017	Professor	Tenured	\$47,445	\$50,945	7.38%	N/A	Academic Promotion to New Rank
Whitley, Melissa	8/15/2017	Associate Professor	Tenured	\$55,156	\$57,406	4.08%	N/A	Academic Promotion to New Rank
Jones III, Robert	8/15/2017	Assistant Professor	Tenured	\$63,000	\$63,000	0.00%	N/A	Tenure only
Whittington, Beth	1/1/2018	Head - Academic Area	Tenured	\$45,843	\$65,000	41.79%	N/A	Academic Promotion to New Rank

Personnel Actions

Name	Effective Date	Academic Rank/Title	Tenure Status	Prev Salary	New Salary	% Change	Allowance Plan	Transaction
Wilson, Holly	7/1/2018	Professor	Tenured	\$72,800	\$72,800	0.00%	N/A	Tenure only
Gill, Julie	8/15/2018	Professor	Tenured	\$49,482	\$53,482	8.08%	N/A	Academic Promotion to New Rank
Lachney, Kent	8/15/2018	Assistant Professor	Tenure Track	\$62,400	\$64,400	3.21%	N/A	Academic Promotion to New Track
Li, Long	8/15/2018	Associate Professor	Tenured	\$78,000	\$81,000	3.85%	N/A	Academic Promotion to New Rank
Parks, Melissa	8/15/2018	Professor	Tenured	\$52,869	\$56,869	7.57%	N/A	Academic Promotion to New Rank
Jones III, Robert	8/15/2018	Associate Professor	Tenured	\$65,520	\$68,520	4.58%	N/A	Academic Promotion to New Rank
Gilliland, Sandra	8/15/2018	Associate Professor	Tenured	\$47,840	\$50,840	6.27%	N/A	Academic Promotion to New Rank
James, Sarita	8/15/2018	Associate Professor	Tenured	\$52,520	\$55,520	5.71%	N/A	Academic Promotion to New Rank
Wu, Shuang	1/15/2019	Assistant Professor	Tenure Track	\$65,000	\$67,000	3.08%	N/A	Academic Promotion to New Track
Blackwell, Alice	8/15/2019	Professor	Tenured	\$47,740	\$51,740	8.38%	N/A	Academic Promotion to New Rank
Duos, Arlene	8/15/2019	Associate Professor	Tenured	\$48,204	\$51,204	6.22%	N/A	Academic Promotion to New Rank
Stumpf, Christof	8/15/2019	Professor	Tenured	\$50,936	\$54,936	7.85%	N/A	Academic Promotion to New Rank
Stacey, Christopher	8/15/2019	Professor	Tenured	\$46,308	\$50,308	8.64%	N/A	Academic Promotion to New Rank
Dumanças, Gerard	8/15/2019	Associate Professor	Tenured	\$53,560	\$56,560	5.60%	N/A	Academic Promotion to New Rank
Sammons, Nathan	8/15/2019	Associate Professor	Tenured	\$48,177	\$51,177	6.23%	N/A	Academic Promotion to New Rank
Dupont, Randall	8/15/2019	Head - Academic Area	Tenured	\$98,365	\$102,365	4.07%	N/A	Academic Promotion to New Rank
Wright, Robert	8/15/2019	Professor	Tenured	\$53,560	\$57,560	7.47%	N/A	Academic Promotion to New Rank
Kumar, Sona	8/15/2019	Associate Professor	Tenured	\$44,990	\$47,990	6.67%	N/A	Academic Promotion to New Rank
Negatu, Zeleke	8/15/2019	Associate Professor	Tenured	\$51,314	\$55,314	7.80%	N/A	Academic Promotion to New Rank
Hatfield, Barbara	2/1/2017	Vice Chancellor for Academic Affairs	Tenured	\$140,000	\$142,000	1.43%	N/A	Equity Adjustment
Gauthier, Chad	1/1/2017	Executive Director - Non Academic Area	N/A	\$67,239	\$80,000	18.98%	N/A	Compensation Change - Contract Adjustment
Joiner, Haywood	1/3/2017	Associate Professor	Tenured	\$171,941	\$81,941	-52.34%	N/A	Voluntary Demotion
Hatfield, Barbara	9/1/2017	Vice Chancellor for Academic Affairs	Tenured	\$142,000	\$145,000	2.11%	N/A	Compensation Change - Contract Adjustment
Huang, Guiyou	10/1/2018	Chancellor	N/A	\$240,000	\$247,200	3.00%	N/A	Merit Increase
Bain, Abbey	7/19/2019	Vice Chancellor for Student Affairs	N/A	\$64,498	\$97,500	51.15%	N/A	Promotion

LSUHSC-New Orleans

Personnel Actions

Name	Effective Date	Academic Rank/Title	Faculty Rank	Prev Salary	New Salary	% Net Change	Transaction
Brocato, Joanie Laine	1/13/2020	Department Head	Associate Professor	N/A	N/A	N/A	Initial Appointment
Ferro, Lori W.	2/1/2020	Senior Internal Auditor	N/A	\$136,258	\$143,071	5.00%	PAY Sal Inc-Merit Inc/Pay Inc Uncl
Honoree, Nicole B.	2/1/2020	Assistant Vice Chancellor	N/A	\$176,818	\$194,500	10.00%	Pay Sal Inc-Equity Adjust Unclas
King Brett J.	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$208,060	\$208,060	0.00%	DTA Change in Title Unclassified
Koul, Hari K.	3/1/2020	Professor	Professor	N/A	\$270,000	N/A	HIR Appointment Unclassified
Wasser, Frank A.	2/18/2020	Fiscal Compliance Officer	N/A	N/A	\$150,000	N/A	HIR Appointment Unclassified

LSUHSC-Shreveport

Personnel Actions

Name	Effective Date	Academic Rank/Title	Faculty Rank	Prev Salary	New Salary	% Net Change	Transaction
Alexander,Jonathan S	2/1/2020	Professor	Professor	\$132,398	\$136,370	3.00%	PAY Change in Pay Unclassified
Alley,Jo Ann	2/1/2020	Associate Professor - Clinical	Associate Professor	\$149,502	\$150,000	0.33%	PAY Change in Pay Unclassified
Ampil,Federico L	2/1/2020	Professor	Professor	\$145,658	\$150,000	2.98%	PAY Change in Pay Unclassified
Baliga,Radhakrishna	2/1/2020	Professor	Professor	\$138,000	\$142,140	3.00%	PAY Change in Pay Unclassified
Beal,Lauren M.	2/1/2020	Associate Professor - Clinical	Associate Professor	\$130,000	\$133,900	3.00%	PAY Change in Pay Unclassified
Beedupalli,Kavitha	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$124,000	\$127,720	3.00%	PAY Change in Pay Unclassified
Bell,Frankie Travis	2/1/2020	Nurse Anesthetist	N/A	\$123,968	\$127,687	3.00%	PAY Change in Pay Unclassified
Bilderback,Karl K	2/1/2020	Associate Professor - Clinical	Associate Professor	\$140,000	\$144,200	3.00%	PAY Change in Pay Unclassified
Bowers,Jaquelyn M.	1/1/2020	Assistant Professor - Clinical	Assistant Professor	\$0	\$125,000	100.00%	REH Appt- Acad Rank Unclas
Bowlin,Richard W	2/1/2020	Nurse Anesthetist	N/A	\$124,149	\$127,873	3.00%	PAY Change in Pay Unclassified
Breen,Elizabeth Diana Gentry	2/1/2020	Nurse Anesthetist	N/A	\$140,400	\$144,612	3.00%	PAY Change in Pay Unclassified
Buffington,Mary A.	2/1/2020	Associate Professor - Clinical	Associate Professor	\$129,023	\$132,894	3.00%	PAY Change in Pay Unclassified
Bundrick,Paige E.	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$140,400	\$144,612	3.00%	PAY Change in Pay Unclassified
Carbo,Alberto I.	2/1/2020	Professor - Clinical Specialist	Professor	\$140,421	\$144,633	3.00%	PAY Change in Pay Unclassified
Chadha,Meghna	2/1/2020	Professor - Clinical Specialist	Professor	\$133,952	\$137,971	3.00%	PAY Change in Pay Unclassified
Chang,Brent A.	2/1/2020	Assistant Professor	Assistant Professor	\$140,000	\$144,200	3.00%	PAY Change in Pay Unclassified
Chauvin,Brad J.	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$130,000	\$133,900	3.00%	PAY Change in Pay Unclassified
Chernyshev,Oleg Y.	2/1/2020	Associate Professor	Associate Professor	\$122,304	\$125,973	3.00%	PAY Change in Pay Unclassified
Chu,Quyen D.	2/1/2020	Professor	Professor	\$147,272	\$150,000	1.85%	PAY Change in Pay Unclassified
Clary,Lynn H	2/1/2020	Professor	Professor	\$131,638	\$135,587	3.00%	PAY Change in Pay Unclassified

Personnel Actions

Name	Effective Date	Academic Rank/Title	Faculty Rank	Prev Salary	New Salary	% Net Change	Transaction
Coghlan,Raymond A.	2/1/2020	Associate Professor - Clinical	Associate Professor	\$130,000	\$133,900	3.00%	PAY Change in Pay Unclassified
Colon,Marc A	2/1/2020	Associate Professor - Clinical	Associate Professor	\$142,879	\$147,166	3.00%	PAY Change in Pay Unclassified
Conrad,Steven A	2/1/2020	Professor	Professor	\$139,508	\$143,693	3.00%	PAY Change in Pay Unclassified
Cotelingam,James D	2/1/2020	Department Head/Chairman	Professor	\$141,154	\$145,389	3.00%	PAY Change in Pay Unclassified
Davidson,Joel R.	2/1/2020	Assistant Vice Chancellor	N/A	\$135,000	\$139,050	3.00%	PAY Change in Pay Unclassified
Davis,Debra E.	2/1/2020	Professor - Clinical Specialist	Professor	\$121,640	\$125,290	3.00%	PAY Change in Pay Unclassified
Davis,Tammy J.	2/1/2020	Professor - Clinical Specialist	Professor	\$136,494	\$140,589	3.00%	PAY Change in Pay Unclassified
Davis,Terry C	2/1/2020	Professor	Professor	\$121,838	\$125,493	3.00%	PAY Change in Pay Unclassified
Dong,Yufeng	2/1/2020	Associate Professor	Associate Professor	\$130,000	\$133,900	3.00%	PAY Change in Pay Unclassified
DuBose,Arielle C.	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$130,000	\$133,900	3.00%	PAY Change in Pay Unclassified
Dwyer,Donard S	2/1/2020	Professor	Professor	\$121,393	\$125,035	3.00%	PAY Change in Pay Unclassified
Eubanks,Treniece N.	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$124,384	\$128,116	3.0%	PAY Change in Pay Unclassified
Flynn,Steven B.	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$129,866	\$133,762	3.00%	PAY Change in Pay Unclassified
Gibson,Marc W.	2/1/2020	Director of Facility Planning	N/A	\$129,056	\$132,927	3.00%	PAY Change in Pay Unclassified
Gonzalez-Toledo,Eduardo C.	2/1/2020	Professor	Professor	\$139,062	\$143,234	3.00%	PAY Change in Pay Unclassified
Grier,Laurie R	2/1/2020	Professor - Clinical Specialist	Professor	\$146,727	\$150,000	2.23%	PAY Change in Pay Unclassified
Gross,David S	2/1/2020	Professor	Professor	\$145,191	\$149,547	3.00%	PAY Change in Pay Unclassified
Hamiter,Mickie J.	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$140,400	\$144,612	3.00%	PAY Change in Pay Unclassified
Hayat,Samina	2/1/2020	Professor - Full-Time Affiliate	Professor	\$125,195	\$128,951	3.00%	PAY Change in Pay Unclassified
Heard,Frederick D	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$129,502	\$133,387	3.00%	PAY Change in Pay Unclassified
Herron Jr.,Edwin W	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$124,384	\$128,116	3.00%	PAY Change in Pay Unclassified
Holladay,Robert C.	2/1/2020	Associate Professor - Clinical	Associate Professor	\$135,200	\$139,256	3.00%	PAY Change in Pay Unclassified
Hollister,Anne M	2/1/2020	Associate Professor	Associate Professor	\$146,704	\$150,000	2.25%	PAY Change in Pay Unclassified
Jones,Tammy V	2/1/2020	Associate Professor - Clinical	Associate Professor	\$132,506	\$136,481	3.00%	PAY Change in Pay Unclassified
Jordan,Paul A	2/1/2020	Associate Professor - Clinical	Associate Professor	\$133,374	\$137,375	3.00%	PAY Change in Pay Unclassified
Kamil,Jeremy P.	2/1/2020	Associat Professor	Associate Professor	\$134,758	\$138,801	3.00%	PAY Change in Pay Unclassified
Kautz,Steven M.	1/1/2020	Assistant Professor - Clinical	Assistant Professor	\$150,000	\$150,000	0.00%	DTA Change in Title Unclassified
Kautz,Steven M.	1/1/2020	Clinical Assistant Professor	Assistant Professor	\$52,000	\$150,000	188.466%	PAY Change in Percent of Effort
Kavanaugh,Arthur S.	2/1/2020	Associate Professor - Clinical	Associate Professor	\$133,253	\$137,251	3.00%	PAY Change in Pay Unclassified
Kavanaugh,Mindie M.	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$124,000	\$127,720	3.00%	PAY Change in Pay Unclassified
Kemper,Abbie C	2/1/2020	Professor - Clinical Specialist	Professor	\$147,326	\$150,000	1.81%	PAY Change in Pay Unclassified
Kennedy,Frank S	2/1/2020	Associate Dean of Major Academic Area	Associate Professor	\$130,352	\$134,263	3.00%	PAY Change in Pay Unclassified
Khater,Nazih	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$140,000	\$144,200	3.00%	PAY Change in Pay Unclassified
Kim,Dongsoo D.	2/1/2020	Professor	Professor	\$135,336	\$139,396	3.00%	PAY Change in Pay Unclassified
King,Judy A.	2/1/2020	Professor	Professor	\$121,680	\$125,330	3.00%	PAY Change in Pay Unclassified
Leidenheimer,Nancy J	2/1/2020	Professor	Professor	\$124,384	\$128,116	3.00%	PAY Change in Pay Unclassified
Liang,Chanping	2/1/2020	Professor - Clinical Specialist	Professor	\$142,322	\$146,592	3.00%	PAY Change in Pay Unclassified
Lin,Hung Wen	2/1/2020	Associate Professor	Associate Professor	\$124,800	\$128,544	3.00%	PAY Change in Pay Unclassified
Luther,Euil E	2/1/2020	Associate Professor - Clinical	Associate Professor	\$141,256	\$145,494	3.00%	PAY Change in Pay Unclassified
Luther,Sherry G	2/1/2020	Associate Professor - Clinical	Associate Professor	\$132,381	\$136,353	3.00%	PAY Change in Pay Unclassified
Madden,Michael L	2/1/2020	Associate Professor - Clinical	Associate Professor	\$129,241	\$133,119	3.00%	PAY Change in Pay Unclassified
Manas,Kenneth J	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$124,796	\$128,540	3.00%	PAY Change in Pay Unclassified
Master,Samip R.	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$124,800	\$128,544	3.00%	PAY Change in Pay Unclassified
McAlister,Steven D.	2/1/2020	Associate Director of Accounting	N/A	\$130,000	\$133,900	3.00%	PAY Change in Pay Unclassified
McLarty,Jerry W.	2/1/2020	Professor	Professor	\$148,349	\$150,000	1.11%	PAY Change in Pay Unclassified
McMartin,Kenneth E	2/1/2020	Professor	Professor	\$133,697	\$137,708	3.00%	PAY Change in Pay Unclassified
McVie,Robert	2/1/2020	Professor	Professor	\$135,865	\$139,941	3.00%	PAY Change in Pay Unclassified
Modi,Kalgi A.	2/1/2020	Associate Professor	Associate Professor	\$123,981	\$127,700	3.00%	PAY Change in Pay Unclassified
Moore,Robert Weldon	2/1/2020	Director of Academic Area	Assistant Professor	\$127,343	\$131,163	3.00%	PAY Change in Pay Unclassified
Mosieri,Chizoba N.	2/1/2020	Associate Professor - Clinical	Associate Professor	\$139,310	\$143,489	3.00%	PAY Change in Pay Unclassified
Mychaskiw II,George	2/1/2020	Professor - Clinical Specialist	Professor	\$0	\$140,400	100.00%	HIR Appointment-Academic Rank Uncl
Nelson,Annella B	2/1/2020	Assistant Vice Chancellor	N/A	\$145,000	\$149,350	3.00%	PAY Change in Pay Unclassified
Nelson,David L	2/1/2020	Associate Professor - Clinical	Associate Professor	\$123,923	\$127,641	3.00%	PAY Change in Pay Unclassified
Oglesby,Leisa P	2/1/2020	Executive Director - Medical SE	N/A	\$161,916	\$185,000	14.26%	PAY Change in Pay Unclassified
O'Neal,Teri B.	2/1/2020	Associate Professor - Clinical	Associate Professor	\$122,304	\$125,973	3.00%	PAY Change in Pay Unclassified
Otoole,Anita T.	2/1/2020	Chief of Medical Service Area	N/A	\$129,792	\$133,686	3.00%	PAY Change in Pay Unclassified
Parker-Actlis,Tomasina Q.	2/1/2020	Associate Professor - Clinical	Associate Professor	\$138,775	\$142,938	3.00%	PAY Change in Pay Unclassified
Patil,Shilpadevi S.	2/1/2020	Associate Professor - Clinical	Associate Professor	\$139,310	\$143,489	3.00%	PAY Change in Pay Unclassified
Pramanik,Arun K	2/1/2020	Professor	Professor	\$139,137	\$143,311	3.00%	PAY Change in Pay Unclassified

Personnel Actions							
Name	Effective Date	Academic Rank/Title	Faculty Rank	Prev Salary	New Salary	% Net Change	Transaction
Previgliano, Carlos H.	2/1/2020	Professor - Clinical Specialist	Professor	\$123,507	\$127,213	3.00%	PAY Change in Pay Unclassified
Redens, Thomas B	2/1/2020	Associate Professor - Clinical	Associate Professor	\$139,462	\$143,645	3.00%	PAY Change in Pay Unclassified
Riel-Romero, Rosario M.	2/1/2020	Chief of Medical Academic Area	Professor	\$148,771	\$150,000	0.83%	PAY Change in Pay Unclassified
Rinehart, Shane M.	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$130,000	\$133,900	3.00%	PAY Change in Pay Unclassified
Rizzo Jr., Frank P.	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$135,200	\$139,256	3.00%	PAY Change in Pay Unclassified
Roberts, Russell W	2/1/2020	Associate Professor - Clinical	Associate Professor	\$130,627	\$134,546	3.00%	PAY Change in Pay Unclassified
Ryan, Mark L.	2/1/2020	Director of Medical Service Area	N/A	\$143,096	\$147,389	3.00%	PAY Change in Pay Unclassified
Sachdeva, Bharat S.	2/1/2020	Associate Professor - Clinical	Associate Professor	\$130,830	\$134,755	3.00%	PAY Change in Pay Unclassified
Sangster, Guillermo P.	2/1/2020	Professor - Clinical Specialist	Professor	\$140,421	\$144,634	3.00%	PAY Change in Pay Unclassified
Saus, John A.	2/1/2020	Associate Professor - Clinical	Associate Professor	\$139,310	\$143,489	3.00%	PAY Change in Pay Unclassified
Scarborough, David E	2/1/2020	Associate Professor	Associate Professor	\$139,390	\$143,572	3.00%	PAY Change in Pay Unclassified
Scott, Louie K.	2/1/2020	Professor	Professor	\$135,502	\$139,567	3.00%	PAY Change in Pay Unclassified
Scott, Rona S	2/1/2020	Associate Professor	Associate Professor	\$125,756	\$129,528	3.00%	PAY Change in Pay Unclassified
Sequeira, Adrian P.	2/1/2020	Associate Professor - Clinical	Associate Professor	\$130,000	\$133,900	3.00%	PAY Change in Pay Unclassified
Shah, Bipin C	2/1/2020	Associate Professor - Clinical	Associate Professor	\$143,994	\$148,314	3.00%	PAY Change in Pay Unclassified
Shah, Rinoov V.	2/1/2020	Professor - Clinical Specialist	Professor	\$140,400	\$144,612	3.00%	PAY Change in Pay Unclassified
Simoncini, Alberto A.	2/1/2020	Professor - Clinical Specialist	Professor	\$123,507	\$127,213	3.00%	PAY Change in Pay Unclassified
Sit, Amos L.	2/1/2020	Assistant Professor	Assistant Professor	\$125,000	\$128,750	3.00%	PAY Change in Pay Unclassified
Small, James W	2/1/2020	Associate Professor - Clinical	Associate Professor	\$122,924	\$126,612	3.00%	PAY Change in Pay Unclassified
Steele, Jennifer L.	3/2/2020	Executive Director of Non-Academic Area	N/A	\$0	\$93,750	100.00%	HIR Appointment Unclassified
Stokes, Karen Y	2/1/2020	Associate Professor	Associate Professor	\$125,000	\$128,750	3.00%	PAY Change in Pay Unclassified
Sugar, Jane G.	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$125,000	\$128,750	3.00%	PAY Change in Pay Unclassified
Sulaiman, Karina	2/1/2020	Associate Professor - Clinical	Associate Professor	\$130,000	\$133,900	3.00%	PAY Change in Pay Unclassified
Tatchell, Kelly G	2/1/2020	Associate Dean of Major Academic Area	Professor	\$125,658	\$129,428	3.00%	PAY Change in Pay Unclassified
Umer, Sarwat	2/1/2020	Associate Professor - Clinical	Associate Professor	\$123,562	\$127,269	3.00%	PAY Change in Pay Unclassified
Vanchiere, John A.	2/1/2020	Professor	Professor	\$140,000	\$144,200	3.00%	PAY Change in Pay Unclassified
Vea, Romulo	2/1/2020	Associate Professor - Clinical	Associate Professor	\$122,943	\$126,632	3.00%	PAY Change in Pay Unclassified
Veillon, Susan M	2/1/2020	Professor - Clinical Specialist	Professor	\$135,698	\$139,768	3.00%	PAY Change in Pay Unclassified
Walter, Robert E.	2/1/2020	Chief of Medical Academic Area	Associate Professor	\$135,200	\$139,256	3.00%	PAY Change in Pay Unclassified
Warren, Philip R.	2/1/2020	Associate Professor - Clinical	Associate Professor	\$141,960	\$146,219	3.00%	PAY Change in Pay Unclassified
Wigle, Richard L.	2/1/2020	Professor - Clinical Specialist	Professor	\$135,676	\$139,747	3.00%	PAY Change in Pay Unclassified
Woerner, Jennifer E.	2/1/2020	Associate Dean of Major Academic Area	Associate Professor	\$128,128	\$131,972	3.00%	PAY Change in Pay Unclassified
Wright III, Howard W.	2/1/2020	Assistant Professor - Clinical	Assistant Professor	\$123,990	\$127,710	3.00%	PAY Change in Pay Unclassified
Wright, Marcel	2/1/2020	Fiscal Compliance Officer	N/A	\$50,000	\$125,000	150.00%	PRO Promotion-Unclass/Admin Duties
Yang, Zhiyun	2/1/2020	Professor - Clinical Specialist	Professor	\$127,457	\$131,281	3.00%	PAY Change in Pay Unclassified
Young, James D	2/1/2020	Nurse Anesthetist	N/A	\$143,990	\$148,310	3.00%	PAY Change in Pay Unclassified
Zweig, Richard M	2/1/2020	Professor	Professor	\$148,457	\$150,000	1.04%	PAY Change in Pay Unclassified

HCSDA							
Personnel Actions							
Name	Effective Date	Academic Rank/Title	Faculty Rank	Prev Salary	New Salary	% Net Change	Transaction
Gee, Rebekah	3/1/2020	Chief Executive Officer	N/A	\$0	\$372,963	100.00%	HIR Appointment Unclassified
Wilbright, Wayne	1/1/2020	Chief of Medical Service Area	N/A	\$372,963	\$372,963	0.00%	DTA Change in Title Unclassified