SECTION 00650

CHANGE ORDER

No. 3

Date of Issuance: 12/23/2025 Effective Date: 12/23/2025

Project: University Lakes-May St	Owner: LSU REFF	Owner's Contract No.: N/A
Contract: University Lakes Phase 1: Package 2-May Street		Date of Contract: 5/27/2025
Contractor: Brown Industrial Construction		Engineer's Project No.: 216194

You are directed to make the following change(s) in this contract: Attach itemized breakdown in accordance with L.R.S. 38:2212M.(5). Also, please give brief description and justification of change(s) below.

The Contract Documents are modified as follows upon execution of this Change Order:

Description: This change order increases the total contract price by the amount of $685,838.64 to account for necessary expenses to address a channel slope failure that were not included in the original bid package. The remediation work in this change order is due to undetected condition and includes steps to remediate slope failures and construct the planned channel and bridge. The Contractor shall make May Street operable to two-way vehicular traffic, with all required approvals, no later than January 9, 2027, subject to any extensions of time permitted under the Contract Documents.

The parties understand and agree that the values associated with the additional scope of work to be performed on a reimbursable time and materials basis in the attached cost estimate are preliminary and subject to reconciliation based on actual costs incurred. Actual costs for items expressly identified as reimbursable will be billed and reimbursed in accordance with the applicable time and materials reimbursable rate sheet, actual field quantities, and daily time sheets submitted to the Owner. Contractor shall provide written notice to Owner when reimbursable costs incurred for the additional scope are expected to exceed the Not-to-Exceed Amount in the attached estimate, to allow the parties sufficient time to evaluate and take appropriate action. Notwithstanding anything to the contrary, Contractor shall have no obligation to perform any portion of the additional scope of work beyond the Not-to-Exceed Amount unless and until the parties execute a written change order increase the Not-to-Exceed Amount.

Attachments (list documents supporting change):

Contractor's Cost Estimate dated 12/09/2025 (including all attachments thereto), GEI Memorandum-Revision 1, Addendum 1 – 100% Set. All attachments listed above are hereby incorporated into and made a part of this Change Order by reference.

CHANGE IN CONTRACT PRICE:	CHANGE IN CONTRACT TIMES:
Original Contract Price: $10,724,403.38	Original Contract Times: ☐ Working days ☒ Calendar Days Substantial completion (days or date): 550 days Ready for final payment (days or date): 595 days
Increase from previously approved Change Orders No. 1 to No. 2: $81,381.94	Increase from previously approved Change Orders No. 1 to No. 2: Substantial completion (days): N/A Ready for final payment (days): N/A
Contract Price prior to this Change Order: $10,805,785.32	Contract Times prior to this Change Order: Substantial completion (days or date): 550 days Ready for final payment (days or date): 595 days
Increase of this Change Order:	Increase of this Change Order: Substantial completion (days or date): 129 days

$685,838.64____________ Ready for final payment (days or date): 129 days___

Contract Price incorporating this Change Order:

$11,491,623.96__________

Contract Times with all approved Change Orders:
Substantial completion (days or date): 679 days____
Ready for final payment (days or date): 724 days___

RECOMMENDED:	ACCEPTED:	ACCEPTED:
By: Mark Goodson	By:	By:
Engineer (Authorized Signature)	Owner (Authorized Signature)	Contractor (Authorized Signature)
Date: 12/23/25	Date: 1/6/2026	Date: 1/5/26

Approved by Funding Agency (if applicable): ______________________ Date: ______________________

(Note: Before any Change Order is routed to Owner for approval it must first be routed to the Funding Agency for review).

SECTION 00650

CHANGE ORDER

No. 4

Date of Issuance: 1/5/2026 Effective Date: 9/1/2025

Project: University Lakes-May St	Owner: LSU REFF	Owner's Contract No.: N/A
Contract: University Lakes Phase 1: Package 2-May Street		Date of Contract: 5/27/2025
Contractor: Brown Industrial Construction		Engineer's Project No.: 216194

You are directed to make the following change(s) in this contract: Attach itemized breakdown in accordance with L.R.S. 38:2212M.(5). Also, please give brief description and justification of change(s) below.

The Contract Documents are modified as follows upon execution of this Change Order:

Description:

This change order increases the total contract price by $54,647.20 to account for necessary expenses that were not included in the original bid package. During construction, the Contractor discovered two concrete slabs and drainage infrastructure underneath the existing roadway that had to be removed for construction. Additionally, the project geotechnical engineers recommended additional Class D fabric under the roadway and parking lot.

Attachments (list documents supporting change):

Contractor change order requests 7, 8, and 9.

CHANGE IN CONTRACT PRICE:	**CHANGE IN CONTRACT TIMES:**
Original Contract Price: $10,724,403.38	Original Contract Times: ☐ Working days ☒ Calendar Days Substantial completion (days or date): 550 days Ready for final payment (days or date): 595 days
Increase from previously approved Change Orders No. 1 to No. 3: $767,220.58	Increase from previously approved Change Orders No. 1 to No. 3: Substantial completion (days): 129 days Ready for final payment (days): 129 days
Contract Price prior to this Change Order: $11,491,623.96	Contract Times prior to this Change Order: Substantial completion (days or date): 679 days Ready for final payment (days or date): 724 days
Increase of this Change Order: $54,647.20	[Increase] [Decrease] of this Change Order: Substantial completion (days or date): No change Ready for final payment (days or date): No change
Contract Price incorporating this Change Order: $11,546,271.16	Contract Times with all approved Change Orders: Substantial completion (days or date): 679 days Ready for final payment (days or date): 724 days

RECOMMENDED:	ACCEPTED:	ACCEPTED:
By: Mark Goodson	By: [signature]	By: [signature]
Engineer (Authorized Signature)	Owner (Authorized Signature)	Contractor (Authorized Signature)
Date: 1/5/26	Date: 1/6/2026	Date: 1/5/26

SECTION 00650

CHANGE ORDER

No. 5

Date of Issuance: 3/11/2026 Effective Date: 2/16/2026

Project: University Lakes-May St	Owner: LSU REFF	Owner's Contract No.: N/A
Contract: University Lakes Phase 1: Package 2-May Street		Date of Contract: 5/27/2025
Contractor: Brown Industrial Construction		Engineer's Project No.: 216194

You are directed to make the following change(s) in this contract: Attach itemized breakdown in accordance with L.R.S. 38:2212M.(5). Also, please give brief description and justification of change(s) below.

The Contract Documents are modified as follows upon execution of this Change Order:

Description:
This change order increases the total contract price by $103,588.75 to account for necessary expenses that were not included in the original bid package. Namely, lime application for two failed proof roll areas, per the recommendation of the geotechnical engineer, and custom laser cutouts for trash receptacles to be installed at May Street.

Attachments (list documents supporting change):
Contractor change order requests 12 & 14.

CHANGE IN CONTRACT PRICE:	CHANGE IN CONTRACT TIMES:
Original Contract Price: $10,724,403.38	Original Contract Times: ☐ Working days ☒ Calendar Days Substantial completion (days or date): 550 days Ready for final payment (days or date): 595 days
Increase from previously approved Change Orders No. 1 to No. 4: $821,867.78	Increase from previously approved Change Orders No. 1 to No. 4: Substantial completion (days): 129 days Ready for final payment (days): 129 days
Contract Price prior to this Change Order: $11,546,271.16	Contract Times prior to this Change Order: Substantial completion (days or date): 679 days Ready for final payment (days or date): 724 days
Increase of this Change Order: $103,588.75	[Increase] [Decrease] of this Change Order: Substantial completion (days or date): No change Ready for final payment (days or date): No change
Contract Price incorporating this Change Order: $11,649,859.91	Contract Times with all approved Change Orders: Substantial completion (days or date): 679 days Ready for final payment (days or date): 724 days

RECOMMENDED:	ACCEPTED:	ACCEPTED:
By: Mark Goodson	By: [signature]	By: [signature]
Engineer (Authorized Signature)	Owner (Authorized Signature)	Contractor (Authorized Signature)
Date: 3/11/2026	Date: 3.12.2026	Date: 3/11/26

Approved by Funding Agency (if applicable): ______________________ Date: ______________________

(Note: Before any Change Order is routed to Owner for approval it must first be routed to the Funding Agency for review).

SECTION 00650

CHANGE ORDER

No. 6

Date of Issuance: 4/15/2026 Effective Date: 4/15/2026

Project: University Lakes-May St	Owner: LSU REFF	Owner's Contract No.: N/A
Contract: University Lakes Phase 1: Package 2-May Street		Date of Contract: 5/27/2025
Contractor: Brown Industrial Construction		Engineer's Project No.: 216194

You are directed to make the following change(s) in this contract: Attach itemized breakdown in accordance with L.R.S. 38:2212M.(5). Also, please give brief description and justification of change(s) below.

The Contract Documents are modified as follows upon execution of this Change Order:

Description:

This change order increases the total contract price by $30,667.10 to account for necessary expenses that were not included in the original bid package, including: 1)Hydrovac excavation to locate a fiber line that was installed after the plans were finalized; 2) Relocating signal poles due to an undetected gas line; and 3) Lane closure and barrier curb construction as a result of relocating the signal poles.

Attachments (list documents supporting change):

Contractor change order request 17 Rev. 1

CHANGE IN CONTRACT PRICE:	CHANGE IN CONTRACT TIMES:
Original Contract Price: $10,724,403.38	Original Contract Times: ☐ Working days ☒ Calendar Days Substantial completion (days or date): 550 days Ready for final payment (days or date): 595 days
Increase from previously approved Change Orders No. 1 to No. 5: $925,456.53	Increase from previously approved Change Orders No. 1 to No. 5: Substantial completion (days): 129 days Ready for final payment (days): 129 days
Contract Price prior to this Change Order: $11,649,859.91	Contract Times prior to this Change Order: Substantial completion (days or date): 679 days Ready for final payment (days or date): 724 days
Increase of this Change Order: $30,667.10	[Increase] [Decrease] of this Change Order: Substantial completion (days or date): No change Ready for final payment (days or date): No change
Contract Price incorporating this Change Order: $11,680,527.01	Contract Times with all approved Change Orders: Substantial completion (days or date): 679 days Ready for final payment (days or date): 724 days

RECOMMENDED:	ACCEPTED:	ACCEPTED:
By: [signature]	By: [signature]	By: [signature]
Engineer (Authorized Signature)	Owner (Authorized Signature)	Contractor (Authorized Signature)
Date: 4/14/24	Date: April 17, 2026	Date: 4/15/26

SECTION 00650

CHANGE ORDER

No. 1

Date of Issuance: 8/13/2025 Effective Date: 7/8/2025

Project: University Lakes-May St	Owner: LSU REFF	Owner's Contract No.: N/A
Contract: University Lakes Phase 1: Package 2-May Street		Date of Contract:
Contractor: Brown Industrial Construction		Engineer's Project No.: 216194

You are directed to make the following change(s) in this contract: Attach itemized breakdown in accordance with L.R.S. 38:2212M.(5). Also, please give brief description and justification of change(s) below.

The Contract Documents are modified as follows upon execution of this Change Order:

Description:
This change order increases the total contract price by $13,813.76 to account for necessary expenses that were not included in the original bid package. Additional fabric was required, which exceeded the original bid item quantities. Entergy Louisiana charged the contractor for the removal of streetlight poles (necessary for construction), which also was not an original bid item.

Attachments (list documents supporting change):
Change order requests with payment documentation from Contractor and email approval of fabric from Engineer.

CHANGE IN CONTRACT PRICE:	CHANGE IN CONTRACT TIMES:
Original Contract Price: $10,724,403.38	Original Contract Times: ☐ Working days ☒ Calendar Days Substantial completion (days or date): 550 days Ready for final payment (days or date): 595 days
[Increase] [Decrease] from previously approved Change Orders No. _____ to No. $N/A	[Increase] [Decrease] from previously approved Change Orders No. _____ to No. _____: Substantial completion (days): N/A Ready for final payment (days): N/A
Contract Price prior to this Change Order: $10,724,403.38	Contract Times prior to this Change Order: Substantial completion (days or date): 550 days Ready for final payment (days or date): 595 days
Increase of this Change Order: $13,813.76	[Increase] [Decrease] of this Change Order: Substantial completion (days or date): No change Ready for final payment (days or date): No change
Contract Price incorporating this Change Order: $10,738,217.14	Contract Times with all approved Change Orders: Substantial completion (days or date): No change Ready for final payment (days or date): No change

RECOMMENDED:	ACCEPTED:	ACCEPTED:
By: Mark Goodson	By: Robert M Stuart Jr	By: [signature]
Engineer (Authorized Signature)	Owner (Authorized Signature)	Contractor (Authorized Signature)
Date: 11/25/2025	Date: 11 / 27 / 2025	Date: 11/26/25

Approved by Funding Agency (if applicable): Date: ______________________

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(Note: Before any Change Order is routed to Owner for approval it must first be routed to the Funding Agency for review).

SECTION 00650

CHANGE ORDER

No. 2

Date of Issuance: 11/24/2025 Effective Date: 7/30/2025

Project: University Lakes-May St	Owner: LSU REFF	Owner's Contract No.: N/A
Contract: University Lakes Phase 1: Package 2-May Street		Date of Contract:
Contractor: Brown Industrial Construction		Engineer's Project No.: 216194

You are directed to make the following change(s) in this contract: Attach itemized breakdown in accordance with L.R.S. 38:2212M.(5). Also, please give brief description and justification of change(s) below.

The Contract Documents are modified as follows upon execution of this Change Order:

Description:

This change order increases the total contract price by $67,568.18 to account for necessary expenses that were not included in the original bid package. The closure of May Street at Dalrymple Drive blocked a dedicated path for pedestrians and cyclists. A temporary path needed to be constructed to accommodate pedestrian traffic.

Attachments (list documents supporting change):
Email dated 7/31/2025 showing cost estimate and approval. Plan sheet showing location of temporary path.

CHANGE IN CONTRACT PRICE:	CHANGE IN CONTRACT TIMES:
Original Contract Price: $10,724,403.38	Original Contract Times: ☐ Working days ☒ Calendar Days Substantial completion (days or date): 550 days Ready for final payment (days or date): 595 days
Increase from previously approved Change Orders No. 0 to No. 1: $13,813.76	[Increase] [Decrease] from previously approved Change Orders No. _____ to No. _____: Substantial completion (days): N/A Ready for final payment (days): N/A
Contract Price prior to this Change Order: $10,738,217.14	Contract Times prior to this Change Order: Substantial completion (days or date): 550 days Ready for final payment (days or date): 595 days
Increase of this Change Order: $67,568.18	[Increase] [Decrease] of this Change Order: Substantial completion (days or date): No change Ready for final payment (days or date): No change
Contract Price incorporating this Change Order: $10,805,785.32	Contract Times with all approved Change Orders: Substantial completion (days or date): No change Ready for final payment (days or date): No change

RECOMMENDED:	ACCEPTED:	ACCEPTED:
By: Mark Goodson	By: Robert M Stuart Jr	By: [signature]
Engineer (Authorized Signature)	Owner (Authorized Signature)	Contractor (Authorized Signature)
Date: 11/25/25	Date: 11 / 27 / 2025	Date: 11/26/25

Approved by Funding Agency (if applicable): Date: ______________________

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(Note: Before any Change Order is routed to Owner for approval it must first be routed to the Funding Agency for review).

Title	Brown-ULLLC Change Orders 1 and 2
File name	May_Street_Change..._-_BIC_Signed.pdf
Document ID	7ae041f72062dc1940c5c5d76f1f62e716cf5809
Audit trail date format	MM / DD / YYYY
Status	● Signed

Document History

SENT	**11 / 26 / 2025** 11:14:24 UTC-6	Sent for signature to Robert M. Stuart, Jr. (rstuart@lsufoundation.org) from sporter@lsufoundation.org IP: 76.72.44.28
VIEWED	**11 / 27 / 2025** 11:48:22 UTC-6	Viewed by Robert M. Stuart, Jr. (rstuart@lsufoundation.org) IP: 68.106.160.74
SIGNED	**11 / 27 / 2025** 11:49:03 UTC-6	Signed by Robert M. Stuart, Jr. (rstuart@lsufoundation.org) IP: 68.106.160.74
COMPLETED	**11 / 27 / 2025** 11:49:03 UTC-6	The document has been completed.

AIA® Document A312™ – 2010

Performance Bond

Bond Number: 602-211670-2

CONTRACTOR:
(Name, legal status and address)
Brown Industrial Construction, LLC
17170 Perkins Road
Baton Rouge, LA 70810

OWNER:
(Name, legal status and address)
University Lakes, LLC
3796 Nicholson Drive
Baton Rouge, LA 70802

SURETY:
(Name, legal status and principal place of business)
United States Fire Insurance Company
305 Madison Avenue
Morristown, NJ 07960

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

Any singular reference to Contractor, Surety, Owner or other party shall be considered plural where applicable.

CONSTRUCTION CONTRACT
Date: **May 27, 2025**

Amount: **Ten Million Seven Hundred Twenty Four Thousand Four Hundred Three and 38/100ths Dollars ($10,724,403.38)**

Description:
(Name and location)
University Lakes Phase 1: Package 2 - May Street

BOND
Date: **September 9, 2025**
(Not earlier than Construction Contract Date)

Amount: **Ten Million Seven Hundred Twenty Four Thousand Four Hundred Three and 38/100ths Dollars ($10,724,403.38)**

Modifications to this Bond: ☑ None ☐ See Section 16

CONTRACTOR AS PRINCIPAL	**SURETY**
Company: *(Corporate Seal)*	Company: *(Corporate Seal)*
Brown Industrial Construction, LLC	**United States Fire Insurance Company**
Signature: Gerald Denley	Signature: Pamela K. Tucker
Name and Title: GERALD DENLEY COO	Name and Title: **Pamela K. Tucker** **Attorney-in-Fact**

(Any additional signatures appear on the last page of this Performance Bond.)

(FOR INFORMATION ONLY — Name, address and telephone)

AGENT or BROKER:
Cory, Tucker & Larrowe, Inc.
P.O. Box 6646
Metairie, LA 70009-6646
(504) 834-5080

OWNER'S REPRESENTATIVE:
(Architect, Engineer or other party:)
Sasaki Associates, Inc.
110 Chauncy Street, Suite 200
Boston, MA 02111
(617) 926-3300

Init.
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§ 1 The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner for the performance of the Construction Contract, which is incorporated herein by reference.

§ 2 If the Contractor performs the Construction Contract, the Surety and the Contractor shall have no obligation under this Bond, except when applicable to participate in a conference as provided in Section 3.

§ 3 If there is no Owner Default under the Construction Contract, the Surety's obligation under this Bond shall arise after

.1 the Owner first provides notice to the Contractor and the Surety that the Owner is considering declaring a Contractor Default. Such notice shall indicate whether the Owner is requesting a conference among the Owner, Contractor and Surety to discuss the Contractor's performance. If the Owner does not request a conference, the Surety may, within five (5) business days after receipt of the Owner's notice, request such a conference. If the Surety timely requests a conference, the Owner shall attend. Unless the Owner agrees otherwise, any conference requested under this Section 3.1 shall be held within ten (10) business days of the Surety's receipt of the Owner's notice. If the Owner, the Contractor and the Surety agree, the Contractor shall be allowed a reasonable time to perform the Construction Contract, but such an agreement shall not waive the Owner's right, if any, subsequently to declare a Contractor Default;

.2 the Owner declares a Contractor Default, terminates the Construction Contract and notifies the Surety; and

.3 the Owner has agreed to pay the Balance of the Contract Price in accordance with the terms of the Construction Contract to the Surety or to a contractor selected to perform the Construction Contract.

§ 4 Failure on the part of the Owner to comply with the notice requirement in Section 3.1 shall not constitute a failure to comply with a condition precedent to the Surety's obligations, or release the Surety from its obligations, except to the extent the Surety demonstrates actual prejudice.

§ 5 When the Owner has satisfied the conditions of Section 3, the Surety shall promptly and at the Surety's expense take one of the following actions:

§ 5.1 Arrange for the Contractor, with the consent of the Owner, to perform and complete the Construction Contract;

§ 5.2 Undertake to perform and complete the Construction Contract itself, through its agents or independent contractors;

§ 5.3 Obtain bids or negotiated proposals from qualified contractors acceptable to the Owner for a contract for performance and completion of the Construction Contract, arrange for a contract to be prepared for execution by the Owner and a contractor selected with the Owner's concurrence, to be secured with performance and payment bonds executed by a qualified surety equivalent to the bonds issued on the Construction Contract, and pay to the Owner the amount of damages as described in Section 7 in excess of the Balance of the Contract Price incurred by the Owner as a result of the Contractor Default; or

§ 5.4 Waive its right to perform and complete, arrange for completion, or obtain a new contractor and with reasonable promptness under the circumstances:

.1 After investigation, determine the amount for which it may be liable to the Owner and, as soon as practicable after the amount is determined, make payment to the Owner; or

.2 Deny liability in whole or in part and notify the Owner, citing the reasons for denial.

§ 6 If the Surety does not proceed as provided in Section 5 with reasonable promptness, the Surety shall be deemed to be in default on this Bond seven days after receipt of an additional written notice from the Owner to the Surety demanding that the Surety perform its obligations under this Bond, and the Owner shall be entitled to enforce any remedy available to the Owner. If the Surety proceeds as provided in Section 5.4, and the Owner refuses the payment or the Surety has denied liability, in whole or in part, without further notice the Owner shall be entitled to enforce any remedy available to the Owner.

§ 7 If the Surety elects to act under Section 5.1, 5.2 or 5.3, then the responsibilities of the Surety to the Owner shall not be greater than those of the Contractor under the Construction Contract, and the responsibilities of the Owner to the Surety shall not be greater than those of the Owner under the Construction Contract. Subject to the commitment by the Owner to pay the Balance of the Contract Price, the Surety is obligated, without duplication, for

- **.1** the responsibilities of the Contractor for correction of defective work and completion of the Construction Contract;
- **.2** additional legal, design professional and delay costs resulting from the Contractor's Default, and resulting from the actions or failure to act of the Surety under Section 5; and
- **.3** liquidated damages, or if no liquidated damages are specified in the Construction Contract, actual damages caused by delayed performance or non-performance of the Contractor.

§ 8 If the Surety elects to act under Section 5.1, 5.3 or 5.4, the Surety's liability is limited to the amount of this Bond.

§ 9 The Surety shall not be liable to the Owner or others for obligations of the Contractor that are unrelated to the Construction Contract, and the Balance of the Contract Price shall not be reduced or set off on account of any such unrelated obligations. No right of action shall accrue on this Bond to any person or entity other than the Owner or its heirs, executors, administrators, successors and assigns.

§ 10 The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders and other obligations.

§ 11 Any proceeding, legal or equitable, under this Bond may be instituted in any court of competent jurisdiction in the location in which the work or part of the work is located and shall be instituted within two years after a declaration of Contractor Default or within two years after the Contractor ceased working or within two years after the Surety refuses or fails to perform its obligations under this Bond, whichever occurs first. If the provisions of this Paragraph are void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.

§ 12 Notice to the Surety, the Owner or the Contractor shall be mailed or delivered to the address shown on the page on which their signature appears.

§ 13 When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

§ 14 Definitions
§ 14.1 Balance of the Contract Price. The total amount payable by the Owner to the Contractor under the Construction Contract after all proper adjustments have been made, including allowance to the Contractor of any amounts received or to be received by the Owner in settlement of insurance or other claims for damages to which the Contractor is entitled, reduced by all valid and proper payments made to or on behalf of the Contractor under the Construction Contract.

§ 14.2 Construction Contract. The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and changes made to the agreement and the Contract Documents.

§ 14.3 Contractor Default. Failure of the Contractor, which has not been remedied or waived, to perform or otherwise to comply with a material term of the Construction Contract.

§ 14.4 Owner Default. Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.

§ 14.5 Contract Documents. All the documents that comprise the agreement between the Owner and Contractor.

§ 15 If this Bond is issued for an agreement between a Contractor and subcontractor, the term Contractor in this Bond shall be deemed to be Subcontractor and the term Owner shall be deemed to be Contractor.

§ 16 Modifications to this bond are as follows:

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL		**SURETY**	
Company:	*(Corporate Seal)*	Company:	*(Corporate Seal)*
Signature:	______________________________	Signature:	______________________________
Name and Title:		Name and Title:	
Address		Address	

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POWER OF ATTORNEY
UNITED STATES FIRE INSURANCE COMPANY
PRINCIPAL OFFICE - MORRISTOWN, NEW JERSEY

06989

KNOW ALL MEN BY THESE PRESENTS: That United States Fire Insurance Company, a corporation duly organized and existing under the laws of the state of Delaware, has made, constituted and appointed, and does hereby make, constitute and appoint:

Stephen L. Cory, Pamela K. Tucker, Bert Guiberteau, Jr., Michael C. Seaman,
Mary Claire Buckley, Ronald Chase Zumo

each, its true and lawful Attorney(s)-In-Fact, with full power and authority hereby conferred in its name, place and stead, to execute, acknowledge and deliver: Any and all bonds and undertakings of surety and other documents that the ordinary course of surety business may require, and to bind United States Fire Insurance Company thereby as fully and to the same extent as if such bonds or undertakings had been duly executed and acknowledged by the regularly elected officers of United States Fire Insurance Company at its principal office, in amounts or penalties: **Unlimited**

This Power of Attorney limits the act of those named therein to the bonds and undertakings specifically named therein, and they have no authority to bind United States Fire Insurance Company except in the manner and to the extent therein stated.

This Power of Attorney is granted pursuant to Article IV of the By-Laws of United States Fire Insurance Company as now in full force and effect, and consistent with Article III thereof, which Articles provide, in pertinent part:

Article IV, Execution of Instruments - Except as the Board of Directors may authorize by resolution, the Chairman of the Board, President, any Vice-President, any Assistant Vice President, the Secretary, or any Assistant Secretary shall have power on behalf of the Corporation:

(a) to execute, affix the corporate seal manually or by facsimile to, acknowledge, verify and deliver any contracts, obligations, instruments and documents whatsoever in connection with its business including, without limiting the foregoing, any bonds, guarantees, undertakings, recognizances, powers of attorney or revocations of any powers of attorney, stipulations, policies of insurance, deeds, leases, mortgages, releases, satisfactions and agency agreements;
(b) to appoint, in writing, one or more persons for any or all of the purposes mentioned in the preceding paragraph (a), including affixing the seal of the Corporation.

Article III, Officers, Section 3.11, Facsimile Signatures. The signature of any officer authorized by the Corporation to sign any bonds, guarantees, undertakings, recognizances, stipulations, powers of attorney or revocations of any powers of attorney and policies of insurance issued by the Corporation may be printed, facsimile, lithographed or otherwise produced. In addition, if and as authorized by the Board of Directors, dividend warrants or checks, or other numerous instruments similar to one another in form, may be signed by the facsimile signature or signatures, lithographed or otherwise produced, of such officer or officers of the Corporation as from time to time may be authorized to sign such instruments on behalf of the Corporation. The Corporation may continue to use for the purposes herein stated the facsimile signature of any person or persons who shall have been such officer or officers of the Corporation, notwithstanding the fact that he may have ceased to be such at the time when such instruments shall be issued.

IN WITNESS WHEREOF, United States Fire Insurance Company has caused these presents to be signed and attested by its appropriate officer and its corporate seal hereunto affixed this 28th day of September, 2021.

UNITED STATES FIRE INSURANCE COMPANY

Matthew E. Lubin, President

State of New Jersey}
County of Morris }

On this 28th day of September, 2021, before me, a Notary public of the State of New Jersey, came the above named officer of United States Fire Insurance Company, to me personally known to be the individual and officer described herein, and acknowledged that he executed the foregoing instrument and affixed the seal of United States Fire Insurance Company thereto by the authority of his office.

MELISSA H. D'ALESSIO
NOTARY PUBLIC OF NEW JERSEY
Commission # 50126833
My Commission Expires 4/7/2025

Melissa H D'Alessio

Melissa H. D'Alessio (Notary Public)

I, the undersigned officer of United States Fire Insurance Company, a Delaware corporation, do hereby certify that the original Power of Attorney of which the foregoing is a full, true and correct copy is still in force and effect and has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of United States Fire Insurance Company on the **9th** day of **September** 2025

UNITED STATES FIRE INSURANCE COMPANY

Michael C. Fay

Michael C. Fay, Senior Vice President

AIA® Document A312™ – 2010

Payment Bond

Bond Number: 602-211670-2

CONTRACTOR:
(Name, legal status and address)
Brown Industrial Construction, LLC
17170 Perkins Road
Baton Rouge, LA 70810

OWNER:
(Name, legal status and address)
University Lakes, LLC
3796 Nicholson Drive
Baton Rouge, LA 70802

SURETY:
(Name, legal status and principal place of business)
United States Fire Insurance Company
305 Madison Avenue
Morristown, NJ 07960

This document has important legal consequences. Consultation with an attorney is encouraged with respect to its completion or modification.

Any singular reference to Contractor, Surety, Owner or other party shall be considered plural where applicable.

CONSTRUCTION CONTRACT
Date: **May 27, 2025**

Amount: **Ten Million Seven Hundred Twenty Four Thousand Four Hundred Three and 38/100ths Dollars ($10,724,403.38)**

Description:
(Name and location)
University Lakes Phase 1: Package 2 - May Street

BOND
Date: **September 9, 2025**
(Not earlier than Construction Contract Date)

Amount: **Ten Million Seven Hundred Twenty Four Thousand Four Hundred Three and 38/100ths Dollars ($10,724,403.38)**

Modifications to this Bond: ☑ None ☐ See Section 18

CONTRACTOR AS PRINCIPAL
Company: *(Corporate Seal)*
Brown Industrial Construction, LLC

Signature: Gerald Denley
Name and Title: GERALD DENLEY ~~Pre~~ COO

SURETY
Company: *(Corporate Seal)*
United States Fire Insurance Company

Signature: Pamela K. Tucker
Name and Title: **Pamela K. Tucker** **Attorney-in-Fact**

(Any additional signatures appear on the last page of this Payment Bond.)

(FOR INFORMATION ONLY — Name, address and telephone)

AGENT or BROKER:
Cory, Tucker & Larrowe, Inc.
P.O. Box 6646
Metairie, LA 70009-6646
(504) 834-5080

OWNER'S REPRESENTATIVE:
(Architect, Engineer or other party:)
Sasaki Associates, Inc.
110 Chauncy Street, Suite 200
Boston, MA 02111
(617) 926-3300

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§ 1 The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner to pay for labor, materials and equipment furnished for use in the performance of the Construction Contract, which is incorporated herein by reference, subject to the following terms.

§ 2 If the Contractor promptly makes payment of all sums due to Claimants, and defends, indemnifies and holds harmless the Owner from claims, demands, liens or suits by any person or entity seeking payment for labor, materials or equipment furnished for use in the performance of the Construction Contract, then the Surety and the Contractor shall have no obligation under this Bond.

§ 3 If there is no Owner Default under the Construction Contract, the Surety's obligation to the Owner under this Bond shall arise after the Owner has promptly notified the Contractor and the Surety (at the address described in Section 13) of claims, demands, liens or suits against the Owner or the Owner's property by any person or entity seeking payment for labor, materials or equipment furnished for use in the performance of the Construction Contract and tendered defense of such claims, demands, liens or suits to the Contractor and the Surety.

§ 4 When the Owner has satisfied the conditions in Section 3, the Surety shall promptly and at the Surety's expense defend, indemnify and hold harmless the Owner against a duly tendered claim, demand, lien or suit.

§ 5 The Surety's obligations to a Claimant under this Bond shall arise after the following:

§ 5.1 Claimants, who do not have a direct contract with the Contractor,

.1 have furnished a written notice of non-payment to the Contractor, stating with substantial accuracy the amount claimed and the name of the party to whom the materials were, or equipment was, furnished or supplied or for whom the labor was done or performed, within ninety (90) days after having last performed labor or last furnished materials or equipment included in the Claim; and

.2 have sent a Claim to the Surety (at the address described in Section 13).

§ 5.2 Claimants, who are employed by or have a direct contract with the Contractor, have sent a Claim to the Surety (at the address described in Section 13).

§ 6 If a notice of non-payment required by Section 5.1.1 is given by the Owner to the Contractor, that is sufficient to satisfy a Claimant's obligation to furnish a written notice of non-payment under Section 5.1.1.

§ 7 When a Claimant has satisfied the conditions of Sections 5.1 or 5.2, whichever is applicable, the Surety shall promptly and at the Surety's expense take the following actions:

§ 7.1 Send an answer to the Claimant, with a copy to the Owner, within sixty (60) days after receipt of the Claim, stating the amounts that are undisputed and the basis for challenging any amounts that are disputed; and

§ 7.2 Pay or arrange for payment of any undisputed amounts.

§ 7.3 The Surety's failure to discharge its obligations under Section 7.1 or Section 7.2 shall not be deemed to constitute a waiver of defenses the Surety or Contractor may have or acquire as to a Claim, except as to undisputed amounts for which the Surety and Claimant have reached agreement. If, however, the Surety fails to discharge its obligations under Section 7.1 or Section 7.2, the Surety shall indemnify the Claimant for the reasonable attorney's fees the Claimant incurs thereafter to recover any sums found to be due and owing to the Claimant.

§ 8 The Surety's total obligation shall not exceed the amount of this Bond, plus the amount of reasonable attorney's fees provided under Section 7.3, and the amount of this Bond shall be credited for any payments made in good faith by the Surety.

§ 9 Amounts owed by the Owner to the Contractor under the Construction Contract shall be used for the performance of the Construction Contract and to satisfy claims, if any, under any construction performance bond. By the Contractor furnishing and the Owner accepting this Bond, they agree that all funds earned by the Contractor in the performance of the Construction Contract are dedicated to satisfy obligations of the Contractor and Surety under this Bond, subject to the Owner's priority to use the funds for the completion of the work.

§ 10 The Surety shall not be liable to the Owner, Claimants or others for obligations of the Contractor that are unrelated to the Construction Contract. The Owner shall not be liable for the payment of any costs or expenses of any Claimant under this Bond, and shall have under this Bond no obligation to make payments to, or give notice on behalf of, Claimants or otherwise have any obligations to Claimants under this Bond.

§ 11 The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders and other obligations.

§ 12 No suit or action shall be commenced by a Claimant under this Bond other than in a court of competent jurisdiction in the state in which the project that is the subject of the Construction Contract is located or after the expiration of one year from the date (1) on which the Claimant sent a Claim to the Surety pursuant to Section 5.1.2 or 5.2, or (2) on which the last labor or service was performed by anyone or the last materials or equipment were furnished by anyone under the Construction Contract, whichever of (1) or (2) first occurs. If the provisions of this Paragraph are void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit shall be applicable.

§ 13 Notice and Claims to the Surety, the Owner or the Contractor shall be mailed or delivered to the address shown on the page on which their signature appears. Actual receipt of notice or Claims, however accomplished, shall be sufficient compliance as of the date received.

§ 14 When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement shall be deemed deleted herefrom and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. When so furnished, the intent is that this Bond shall be construed as a statutory bond and not as a common law bond.

§ 15 Upon request by any person or entity appearing to be a potential beneficiary of this Bond, the Contractor and Owner shall promptly furnish a copy of this Bond or shall permit a copy to be made.

§ 16 Definitions

§ 16.1 Claim. A written statement by the Claimant including at a minimum:

- **.1** the name of the Claimant;
- **.2** the name of the person for whom the labor was done, or materials or equipment furnished;
- **.3** a copy of the agreement or purchase order pursuant to which labor, materials or equipment was furnished for use in the performance of the Construction Contract;
- **.4** a brief description of the labor, materials or equipment furnished;
- **.5** the date on which the Claimant last performed labor or last furnished materials or equipment for use in the performance of the Construction Contract;
- **.6** the total amount earned by the Claimant for labor, materials or equipment furnished as of the date of the Claim;
- **.7** the total amount of previous payments received by the Claimant; and
- **.8** the total amount due and unpaid to the Claimant for labor, materials or equipment furnished as of the date of the Claim.

§ 16.2 Claimant. An individual or entity having a direct contract with the Contractor or with a subcontractor of the Contractor to furnish labor, materials or equipment for use in the performance of the Construction Contract. The term Claimant also includes any individual or entity that has rightfully asserted a claim under an applicable mechanic's lien or similar statute against the real property upon which the Project is located. The intent of this Bond shall be to include without limitation in the terms "labor, materials or equipment" that part of water, gas, power, light, heat, oil, gasoline, telephone service or rental equipment used in the Construction Contract, architectural and engineering services required for performance of the work of the Contractor and the Contractor's subcontractors, and all other items for which a mechanic's lien may be asserted in the jurisdiction where the labor, materials or equipment were furnished.

§ 16.3 Construction Contract. The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and all changes made to the agreement and the Contract Documents.

§ 16.4 Owner Default. Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.

§ 16.5 Contract Documents. All the documents that comprise the agreement between the Owner and Contractor.

§ 17 If this Bond is issued for an agreement between a Contractor and subcontractor, the term Contractor in this Bond shall be deemed to be Subcontractor and the term Owner shall be deemed to be Contractor.

§ 18 Modifications to this bond are as follows:

(Space is provided below for additional signatures of added parties, other than those appearing on the cover page.)

CONTRACTOR AS PRINCIPAL		**SURETY**	
Company:	*(Corporate Seal)*	Company:	*(Corporate Seal)*
Signature:	______________________	Signature:	______________________
Name and Title:		Name and Title:	
Address		Address	

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POWER OF ATTORNEY
UNITED STATES FIRE INSURANCE COMPANY
PRINCIPAL OFFICE - MORRISTOWN, NEW JERSEY

06989

KNOW ALL MEN BY THESE PRESENTS: That United States Fire Insurance Company, a corporation duly organized and existing under the laws of the state of Delaware, has made, constituted and appointed, and does hereby make, constitute and appoint:

Stephen L. Cory, Pamela K. Tucker, Bert Guiberteau, Jr., Michael C. Seaman,
Mary Claire Buckley, Ronald Chase Zumo

each, its true and lawful Attorney(s)-In-Fact, with full power and authority hereby conferred in its name, place and stead, to execute, acknowledge and deliver: Any and all bonds and undertakings of surety and other documents that the ordinary course of surety business may require, and to bind United States Fire Insurance Company thereby as fully and to the same extent as if such bonds or undertakings had been duly executed and acknowledged by the regularly elected officers of United States Fire Insurance Company at its principal office, in amounts or penalties: **Unlimited**

This Power of Attorney limits the act of those named therein to the bonds and undertakings specifically named therein, and they have no authority to bind United States Fire Insurance Company except in the manner and to the extent therein stated.

This Power of Attorney is granted pursuant to Article IV of the By-Laws of United States Fire Insurance Company as now in full force and effect, and consistent with Article III thereof, which Articles provide, in pertinent part:

Article IV, Execution of Instruments - Except as the Board of Directors may authorize by resolution, the Chairman of the Board, President, any Vice-President, any Assistant Vice President, the Secretary, or any Assistant Secretary shall have power on behalf of the Corporation:

(a) to execute, affix the corporate seal manually or by facsimile to, acknowledge, verify and deliver any contracts, obligations, instruments and documents whatsoever in connection with its business including, without limiting the foregoing, any bonds, guarantees, undertakings, recognizances, powers of attorney or revocations of any powers of attorney, stipulations, policies of insurance, deeds, leases, mortgages, releases, satisfactions and agency agreements;
(b) to appoint, in writing, one or more persons for any or all of the purposes mentioned in the preceding paragraph (a), including affixing the seal of the Corporation.

Article III, Officers, Section 3.11, Facsimile Signatures. The signature of any officer authorized by the Corporation to sign any bonds, guarantees, undertakings, recognizances, stipulations, powers of attorney or revocations of any powers of attorney and policies of insurance issued by the Corporation may be printed, facsimile, lithographed or otherwise produced. In addition, if and as authorized by the Board of Directors, dividend warrants or checks, or other numerous instruments similar to one another in form, may be signed by the facsimile signature or signatures, lithographed or otherwise produced, of such officer or officers of the Corporation as from time to time may be authorized to sign such instruments on behalf of the Corporation. The Corporation may continue to use for the purposes herein stated the facsimile signature of any person or persons who shall have been such officer or officers of the Corporation, notwithstanding the fact that he may have ceased to be such at the time when such instruments shall be issued.

IN WITNESS WHEREOF, United States Fire Insurance Company has caused these presents to be signed and attested by its appropriate officer and its corporate seal hereunto affixed this 28th day of September, 2021.

UNITED STATES FIRE INSURANCE COMPANY

Matthew E. Lubin, President

State of New Jersey}
County of Morris }

On this 28th day of September, 2021, before me, a Notary public of the State of New Jersey, came the above named officer of United States Fire Insurance Company, to me personally known to be the individual and officer described herein, and acknowledged that he executed the foregoing instrument and affixed the seal of United States Fire Insurance Company thereto by the authority of his office.

MELISSA H. D'ALESSIO
NOTARY PUBLIC OF NEW JERSEY
Commission # 50126833
My Commission Expires 4/7/2025

Melissa H D'Alessio

Melissa H. D'Alessio (Notary Public)

I, the undersigned officer of United States Fire Insurance Company, a Delaware corporation, do hereby certify that the original Power of Attorney of which the foregoing is a full, true and correct copy is still in force and effect and has not been revoked.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of United States Fire Insurance Company on the **9th** day of **September** 2025

UNITED STATES FIRE INSURANCE COMPANY

Michael C Fay

Michael C. Fay, Senior Vice President