

MEMORANDUM

TO: One Canal Place Tenants

FROM: Charles H. Peterson
General Manager

RE: Tropical Storm / Hurricane Gustav

DATE: August 28, 2008

As we prepare for the Labor Day weekend, Tropical Storm/Hurricane Gustav is entering the Gulf of Mexico with New Orleans in its potential path. Where and when Gustav makes landfall is uncertain as this is written.

Based on current conditions, we expect to keep One Canal Place open for tenants with normal holiday/ weekend access.

At some point, it may become necessary to close the building. If this occurs, tenants with critical operations may be allowed in the building on a case-by-case basis at their own risk. Under any circumstances, however, **THE BUILDING WILL NOT BE AVAILABLE FOR FAMILIES AS A STORM REFUGE** (see my Memorandum dated May 21, 2008, and your Tenant Manual).

We recommend that you take the following precautions when leaving your office prior to the Labor Day weekend.

1. Power down/unplug all power sensitive equipment and place items subject to water damage in a secure place as far away from windows as possible.
2. Lower and close all window blinds.
3. Shut all doors to window offices.

We will continue to monitor the storm and take action as we deem appropriate. If you have any questions about the building status, you may call the management office (587-1450). After hours, you may contact the main lobby desk (587-1450, Ext. 232). Our website (www.onecanalplace.com), will also be used for posting key information and for communications.

Please accept our best wishes for you, your employees, and your families both for the Labor Day Holiday and for avoiding Tropical Storm/Hurricane Gustav.