

BYLAWS OF THE HOMESTEAD

AT OLD JEFFERSON HOMEOWNERS' ASSOCIATION, INC.

THE HOMESTEAD AT OLD JEFFERSON HOMEOWNERS' ASSOCIATION, INC. hereinafter referred to as the ("Association"), a non-profit Louisiana corporation, formed under the laws of the State of Louisiana, having for its purpose the governing of a particular subdivision property known as THE HOMESTEAD AT OLD JEFFERSON Subdivision, and subject to and in conjunction with the Restrictive Covenants of THE HOMESTEAD AT OLD JEFFERSON Subdivision recorded in the official records of East Baton Rouge Parish, Louisiana (and as may be amended from time to time), does hereby adopt the following set of By-Laws which shall assist in governing the Association and the THE HOMESTEAD AT OLD JEFFERSON Subdivision property.

ARTICLE I

DEFINITIONS

Section 1. "Association" shall mean and refer to The Homestead at Old Jefferson Homeowners Association, Inc., a Louisiana nonprofit corporation, organized under the laws of the State of Louisiana, its successors and assigns.

Section 2. "Common Area" shall mean all real property owned or maintained by the Association for the common use and enjoyment of the Owners.

Section 3. "Lot" shall mean and refer to any of the plots of land (Lot Nos. 1 through 46) shown upon any recorded subdivision map of the Properties.

Section 4. "Assessments" shall mean the Annual Assessment and Special Assessments levied pursuant to the Act of Restrictions, including late fees, interest, costs, attorney's fees and other charges permitted by the Act of Restrictions.

Section 5. "Act of Restrictions" shall mean and refer to the Act of Restrictions of The Homestead at Old Jefferson Subdivision applicable to the Lots recorded in the Office of the Clerk of Court for East Baton Rouge Parish, State of Louisiana as they may be amended from time to time.

Section 6. "Member" shall mean and refer to those persons entitled to membership in the Association as Owners of the Lots shown on the recorded Subdivision map.

Section 7. “Total Voting Power” shall equal 46 votes, which equals the number of Lots in the Subdivision. Each Lot shall have one vote.

ARTICLE II

OFFICE

The registered office of the Association shall be located at the home of the presiding President of the Association. The President shall file an annual report with the Louisiana Secretary of State identifying the registered office address of the Association and its current officers and registered agent.

ARTICLE III

MEMBERSHIP MEETINGS

1. All meetings of the members of the Association shall take place at a location within the subdivision or at such other location within East Baton Rouge Parish as designated by the Board in a notice of meeting.
2. An annual meeting of the members shall be held on the last Sunday in May, unless that Sunday falls on Memorial Day weekend. In that case, the annual meeting may be held the Sunday preceding or the Sunday following the Memorial Day weekend. The officers of the Association will be elected at the meeting as well as any other properly noticed business matters.
3. Notice of all member meetings, stating the time and place and the object for which the meeting is called shall be given by the President, Secretary or other members of the Board. Such notices shall be in writing to each member in any reasonable manner of transmission including hand-delivery, e-mail, facsimile and/or U.S. Mail. Such notice shall be given not less than ten (10) days prior to the date of the meeting.
4. The presence, in person or by written proxy, of the holders of a majority of the total voting power (*i.e.*, 24 votes) shall constitute a quorum at any meeting of the members including the Annual meeting.
5. When a quorum is present at any meeting, the holders of fifty-one percent (51%) of the voting rights present or represented by written proxy shall decide any question brought before the meeting, unless the question is one upon which by express provision of the statutes, the Articles of Incorporation, the Restrictive Covenants or these By-Laws requires a different vote, in which case such expressed provision shall govern and control the decision on such a question.

6. Special meetings of the members may be called by the President or the Board of Directors, or shall be called by the Board upon written request from any member or members holding in the aggregate 51% of the total voting power.

7. In any meeting of members, each lot shall be entitled to cast one (1) vote. Votes may be cast in person or by written proxy. Proxies must be given in writing by all of the owner(s) of the Lot whose vote is sought to be cast. The proxy shall be valid only for the particular meeting designated and must be filed with the Secretary before the appointed time of the meeting so that the secretary has adequate time to verify the proxy.

8. If any meeting of the members cannot be organized because of a lack of quorum, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. Notwithstanding the foregoing, in the case of an annual meeting called for the election of directors, those who attend the second of such adjourned meeting, although less than the quorum fixed by this article, shall nevertheless constitute a quorum for the purpose of electing Directors.

ARTICLE IV

DIRECTORS/OFFICERS

1. The affairs of the Association shall be managed by a Board of Directors consisting of five (5) members or such other number of directors as determined from time to time by the members. Each Board of Director shall be a lot owner, or in the event of a corporate ownership, an officer or designated agent thereof of the corporate lot owner. The term for all members on the Board of Directors shall be for two years. No director shall serve more than two (2) consecutive terms in the same officer position. The executive officers of the Association shall hold the titles President, Vice-President, Secretary, Treasurer and immediate past President, all of whom shall be directors.

2. Election of Directors and Officers.

A) Election of directors and officers shall be conducted at the annual membership meeting. Nominations for directorships and officers may be made from the floor. The election shall be by open voting.

B) Except as to vacancies caused by removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors upon their majority vote.

C) Any director may be removed by concurrence of two-thirds (2/3) of the votes of the entire membership at a meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

3. Directors Meetings.

A) The Board of Directors shall meet quarterly on the 2nd Tuesday of the month beginning in the month of July and then in each October, January and April. Notice of the Board meeting shall be given ten (10) days prior to the meeting.

B) Special meetings of the Board of Directors may be called at any time by the President, and must be called by the Secretary at the written request of a majority of the votes of the Board. Not less than six (6) days notice of the special meeting shall be given personally or by mail email, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

C) A quorum at directors meetings shall consist of the directors entitled to cast four-fifths (4/5) of the votes of the entire Board. The acts of the Board approved by fifty-one percent (51%) of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided by law or in the Restrictive Covenants, Articles of Incorporation or By-Laws of the Association. If at any meeting of the Board of Directors less than a quorum is present, the majority of those present may adjourn the meeting from time to time until a quorum is present.

D) The presiding officer of the directors meetings shall be the President if such an officer has been elected, and if none, then the directors present shall designate one of their number to preside.

E) Any action which may be taken at a meeting of the Board of Directors, or at a meeting of any committee, may be taken by a consent in writing, signed by all of the members of the Board of Directors or by all of the members of the committee, as the case may be, filed with the records or proceedings of the Board or committee.

F) Directors shall not receive compensation for any services rendered to the Association in their capacity as a Director.

4. It shall be the duty of the Board of Directors to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the members at the annual meeting of the members, or at any special meeting when such statement is requested in writing by one-fourth (1/4) of the members who are entitled to vote;

(b) supervise all officers, agents and employees of this Association, and to see that their duties are properly performed;

(c) as more fully provided in the Act of Restrictions, to:

1. fix the amount of the annual assessment against each Lot at least thirty (30) days in advance of each annual assessment period; and
2. send written notice of each assessment to every Owner subject thereto at least thirty (30) days in advance of each annual assessment period; and
3. file a lien against any property for which assessments are not paid within thirty (30) days after due date and, as appropriate, to bring an action at law against the owner personally obligated to pay the same;

(d) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If any certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(e) procure and maintain adequate liability and hazard insurance on property owned by the Association;

(f) cause the Common Area to be maintained;

(g) manage the affairs of the Association.

ARTICLE V

OFFICERS

1. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of president of an association, including, but not limited to, the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association and to preside over the member meetings.

2. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the president and exercise such other powers and perform such other duties as shall be prescribed by the directors.

3. The Secretary shall keep the minute book wherein the resolution of all proceedings of the directors and the members shall be recorded. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall keep the records of the Association, except those of the Treasurer, and shall perform all

other duties incident to the office of Secretary of an Association and as may be required by the directors or the President.

4. The Treasurer shall have custody of all property of the Association including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practice; and he shall perform all other duties incident to the office of Treasurer, including but not limited to payment of expenses of the Association.

5. The Past President shall serve on the Board for continuity purposes and shall have the right to vote on matters properly before the Board.

ARTICLE VI

ASSESSMENTS, FISCAL MANAGEMENT AND ENFORCEMENT OF RESTRICTIONS

1. The fiscal year for the Association shall run from June 1st through May 31st of the next year. On or before May 1st of each year, the Board of Directors shall prepare a budget (the "Annual Budget") based on an estimate of the total amount required for the cost of materials, services and supplies and other common expenses which will be required during the ensuing calendar year for the management of the Association and the maintenance of the property of THE HOMESTEAD AT OLD JEFFERSON Subdivision, together with reasonable amounts considered by the Board to be necessary for the reserves hereinafter established. On or before May 1st of each year, the Board shall give each lot owner a copy of the proposed Annual Budget for the ensuing fiscal year together with a written statement of the annual assessments pertaining to the lots, which assessments shall be fixed in accordance with the provisions of the Restrictive Covenants of THE HOMESTEAD AT OLD JEFFERSON Subdivision, the Articles of Incorporation and By-Laws of the Association. If the budget or proposed assessments are amended, a copy of the amended budget or statement of assessment shall be furnished to each lot owner concerned. The Association membership shall approve this budget and annual assessment at the next annual meeting by a majority of the voting rights present or represented by written proxy at such meeting.

2. The failure or delay of the Board of Directors to prepare or to transmit to lot owners an Annual Budget or statement of assessments shall not constitute a waiver or release in any manner of any lot owner's obligation to pay assessments against his lot, whenever the same shall be determined, and in the absence of an Annual Budget or statement of assessments, each lot owner shall continue to pay the existing yearly assessment established for the previous period until changed by delivery of a revised statement of assessments or budget.

3. In the event that the Annual Budget and the assessments made pursuant thereto prove to be insufficient for any reason, including non-payment of any assessment, the Annual Budget and assessments therefor may be amended at any time by the Board of Directors and supplemental or additional assessments made. Notice of such amended budget and assessments shall be given as provided in Section I of this Article.

4. Additional capital improvement or emergency expenditures of the Association not originally included in the Annual Budget which may become necessary shall be first charged against any appropriate reserves available for such contingencies, and to the extent such reserves are unavailable or inadequate, the Board of Directors may levy a special assessment against lot owners. Such special assessments shall have the assent of the members representing fifty-one percent (51%) of the then members of the Association. A meeting of the members shall be duly called for this purpose, written notice of which shall be sent to all members at least (21) days in advance of such meeting, which notice shall set forth the purpose of the meeting. Annual assessments and special assessments which the Board of Directors may levy against lots and lot owners shall be made, apportioned and collected in the manner set forth in those provisions of the Restrictive Covenants of THE HOMESTEAD AT OLD JEFFERSON Subdivision, and further in accordance with LSA R.S. 9:1145 et seq.

5. At the annual members meeting of each year, the Board of Directors shall provide all lot owners present with a copy of an itemized accounting of the expenses actually incurred and paid for the preceding year by the Association, together with a tabulation of all amounts collected pursuant to assessments levied, and showing the net amount over or short of actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be surplus. Any net shortage shall, at the option of the Board, either be accounted for in the Annual Budget for the current year or added to each owner's assessment for the next fiscal year.

6. The Treasurer shall keep full and correct books and accounts, including itemized records of all receipts and expenditures, and the same shall be open for inspection by any lot owner, any representative of a lot owner duly authorized in writing or any mortgagee of a lot at such reasonable time or times during normal business hours as may be requested by the lot owner or his representative or mortgagee. The Treasurer shall also maintain a separate accounting for each lot which shall be kept current at all times and which shall show:

- A) The name and address of the lot owner or owners;
- B) The amount and due date of all assessments pertaining to the lot;
- C) All amounts paid on account;
- D) Any balance due.

Upon written request of a lot owner or his mortgagee, the Treasurer shall promptly furnish a certificate or statement of account setting forth the amount of any unpaid assessments or other charges due and owing by such lot owner.

7. Any assessment authorized hereunder or under the deed restrictions shall be a debt and obligation of the lot, and the owner of the lot against which it is levied. The annual assessment for each lot shall be due by June 1st and shall become delinquent after June 30th of

that same year. In the event of nonpayment of an assessment within thirty (30) days after it is due, it shall become delinquent and shall bear interest at the rate of twelve percent (12%) per annum and may also, by resolution of the Board of Directors, subject the member obligated to pay the same to the payment of such other penalty or "late charge" as the Board may fix. In the event of nonpayment of an assessment with the thirty (30) day period provided above, a lien affidavit setting forth the amount due shall be prepared and mailed to the lot owner thereof by certified mail as authorized by and provided for in LSA R.S. 9:1145 et seq. In the event of nonpayment of amounts due the Association, the Secretary or Treasurer shall, not later than thirty (30) days after notice to the Lot owner, take necessary measures to file in the records of the Clerk of Court for the Parish of East Baton Rouge a claim of lien on behalf of the Association and against the lot of the delinquent owner liable for such assessment. The claim of lien shall be signed and verified by affidavit of any director or officer of the Association and shall include:

- A) a description of the lot or parcel of land owned by the delinquent Association member and any other information necessary for proper identification;
- B) the name of the record lot owner;
- C) the amount of all delinquent assessments;
- D) the date on which said payments became delinquent, all in accordance with LSA R.S. 9:1145 et seq.

In the event that payment of the claim of lien is not forthcoming after filing of the claim of lien, the Board of Directors shall take necessary measures to have filed on behalf of the Association a suit on such claim in a civil action in a court of competent jurisdiction in East Baton Rouge Parish. Any suit and notice of lis pendens must be filed before the expiration of one (1) year after the date of recordation of the inscription of lien is filed with the Clerk of Court for East Baton Rouge Parish. The party cast in judgment shall pay all reasonable attorney's fees and costs.

8. The right to collect and administer any assessment is hereby transferred to THE HOMESTEAD AT OLD JEFFERSON HOME OWNERS' ASSOCIATION, INC.

9. The restrictions, covenants and/or regulations set forth in the Act of Restrictions and/or these By-Laws shall be enforced by the Board of Directors. The Act of Restrictions and these By-Laws shall be provided to any home owner upon request. If a violation or infraction of the restrictions, covenants and regulations should occur, written notice of the alleged violation shall be sent to the home owner by certified mail giving the homeowner 30 days or such other time (shorter or longer) as the Board may deem reasonable and appropriate to correct the violation or infraction. Home owners who fail to cure the violation or infraction timely will be assessed a fine of \$25.00 for the first offense and \$50.00 thereafter for an offense of that same type. All fines shall be enforced under La. R.S. §§9:1145 *et seq.*

ARTICLE VII

1. The Association, acting through its Board of Directors, has been delegated the authority to act as the Architectural Control Committee by the Articles of Incorporation and Act of Restrictions. By virtue of this authority, the Board of Directors shall appoint an Architectural Control Committee to carry out its purposes as described in the Act of Restrictions. The committee shall consist of three members of the Association selected by the Board.

2. The Board of Directors shall appoint other committees as deemed appropriate in carrying out its purpose. Committees shall have authority to act only to the extent designated herein or delegated by the Board.

ARTICLE VIII

AMENDMENTS

Amendments to the By-Laws shall be proposed and adopted in the following manner:

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

2. A resolution adopting a proposed amendment must receive approval by a vote of a majority of the total voting power.

3. An amendment may be proposed by either the Board of Directors or by any member of the Association.

4. These By-Laws shall be amended, if necessary, so as to make the same consistent with the provisions of the Articles of Incorporation and the Restrictive Covenants and as required by law.

The undersigned, Secretary of THE HOMESTEAD AT OLD JEFFERSON Homeowners' Association, Inc., does hereby certify that the above and foregoing By-Laws were adopted by the THE HOMESTEAD AT OLD JEFFERSON Homeowners' Association, Inc., a non-profit corporation organized in the State of Louisiana at a meeting duly called of the Association at which the members or owners of more than one-half (1/2) of the lots of THE HOMESTEAD AT OLD JEFFERSON Subdivision affected by these By-Laws were present.

THUS DATED ON THIS _____ DAY OF _____ 2010, AT BATON
ROUGE, LOUISIANA.

SECRETARY

APPROVED:

PRESIDENT