

UNITED STATES OF AMERICA

State of Louisiana

Al Ater

SECRETARY OF STATE

As Secretary of State, of the State of Louisiana, I do hereby Certify that the annexed transcript was prepared by and in this office from the record on file, of which purports to be a copy, and that it is full, true and correct.

In testimony whereof, I have hereunto set my hand and caused the Seal of my Office to be affixed at the City of Baton Rouge on,

JUN 27 2006

Al Ater

Secretary of State



EXHIBIT

"B"

STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE

**ARTICLES OF ORGANIZATION
OF
HIGHLANDER TOWNHOME CONDOMINIUMS
HOMEOWNER ASSOCIATION, LLC**

The undersigned, in the presence of the undersigned witnesses and Notary Public, acting pursuant to the Limited Liability Company Laws of Louisiana, (La. R.S. 12:1301, et. seq.) adopts the following Articles of Organization.

ARTICLE I

Name

The name of this Limited Liability Company (hereinafter, the "LLC") shall be:

HIGHLANDER TOWNHOME CONDOMINIUMS HOMEOWNER ASSOCIATION, LLC

ARTICLE II

Purpose

2.1 **Purpose.** The purpose of the LLC is to conduct the lawful business for which limited liability companies can be formed under Louisiana law, including without limitation, the following:

- (a) The acquisition of movable, immovable, tangible and intangible property and any interest therein by purchase, exchange, lease, or otherwise;
- (b) The holding, investing, owning, improving, developing, leasing and managing of assets of any and every kind and nature;
- (c) The acquisition of promissory notes, mortgage notes, chattel paper, whether secured or unsecured, of any and every nature and kind;
- (d) The construction and operation of buildings, improvements and constructs of any kind and nature on any property owned by the LLC;

- (e) The disposition and encumbering of any property or interest owned by the LLC by way of sale, exchange, lease, mortgage, pledge or otherwise; and
- (f) Any other activity deemed by the Members in their sole discretion (except as may otherwise be provided herein) to be necessary and desirable in connection with any of the activities listed herein.

ARTICLE III

Members

3.1 The names of the Members, being all of the Members of HIGHLANDER TOWNHOME CONDOMINIUMS HOMEOWNER ASSOCIATION, LLC are:

- a) G. Allen Walsh

3.2 The address for each Member is as follows:

G. Allen Walsh
601 Napoleon Street
Baton Rouge, Louisiana 70802

3.3 Each owner of a Unit in Highlander Townhome Condominiums as established by its declaration recorded as Orig. _____ Bndl. _____ of the _____ day June, 2006 shall be a member and shall be entitled to one (1) vote. There will be a maximum of 28 members. Each member shall have one (1) vote for each Unit said Owner owns.

ARTICLE IV

Capital

4.1 **Initial Capital Contribution.** Each Member shall contribute, as an Initial Capital Contribution to the LLC; the sums indicated below for the LLC Units and shall have an Ownership Interest equal to the number of units having divided by the total of all units issued as shown below.

<u>Members:</u>	<u>LLC Units</u>	<u>Amount Contributed:</u>
G. Allen Walsh	28	\$100.00
Total:	28	

8.4 **Liquidation and Dissolution.** The LLC shall not liquidate or dissolve without the affirmative vote of Members holding not less than two-thirds (2/3) of the Ownership Interests.

ARTICLE IX

Definitions

9.1 **Definitions.** The terms used in these Articles of Organization shall have the following respective meanings:

- (a) "**Capital Account**" means, with respect to any Member, the Capital Account maintained for such Member in accordance with the following provisions: (i) to each Member's Capital Account there shall be credited such Member's Initial Capital Contribution, his or its share of LLC profits and any additional Capital Contributions made by such Member to the LLC; and (ii) to each Member's Capital Account there shall be debited such Member's share of LLC distributions and his or its distributive share of LLC losses.
- (b) "**Capital Contribution**" means the Initial Capital Contribution of a Member and any additional Capital Contributions made by a Member, and as adjusted according to the provisions hereof.
- (c) "**Initial Capital Contribution**" means the contribution of an interest or an undivided interest in Property to the LLC as provided in Article IV hereof.
- (d) "**Internal Revenue Code**" or "**Code**" means the Internal Revenue Code of 1986, as amended at the time of reference thereto (or any corresponding provisions of succeeding law).
- (e) "**Managing Member**" means G. Allen Walsh.
- (f) "**Property**" "**LLC Property**" or "**LLC Assets**" or "**Property**" or "**Assets**" means all property and assets of the LLC, of whatever kind and nature, and wherever situated, and however acquired, movable and immovable, tangible and intangible, owned by the LLC.
- (g) "**Ownership Interests**" means the percentage ownership of the respective Members as set forth in Article 3 computed by dividing the number of Units owned by a Member by the total number of Units outstanding.
- (h) "**Unit**" means an interest in the initial capital of the LLC acquired in exchange for an Initial Capital Contribution to the LLC as set out in Article IV. The authorized number of Units of the LLC is twenty-eight (28).

STATE OF LOUISIANA
PARISH OF EAST BATON ROUGE

HIGHLANDER TOWNHOME CONDOMINIUMS
HOMEOWNER ASSOCIATION, LLC
INITIAL REPORT

TO: LOUISIANA SECRETARY OF STATE

Complying with La. R.S. 12: 101 (1950), as amended, **HIGHLANDER TOWNHOME CONDOMINIUMS HOMEOWNER ASSOCIATION, LLC** hereby makes its initial report as follows:

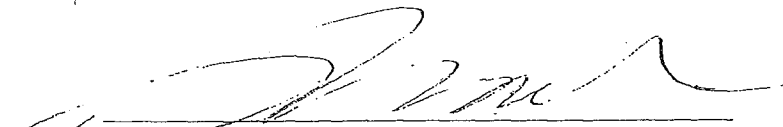
The Company's registered office is located at 601 Napoleon Street, Baton Rouge, LA 70802.

The registered agent for the Company is G. Allen Walsh, 601 Napoleon Street, Baton Rouge, LA 70802.

The first directors of the Company are:

G. Allen Walsh
601 Napoleon Street
Baton Rouge, Louisiana 70802

Dated in Baton Rouge, Louisiana on the 27 day of June, 2006.

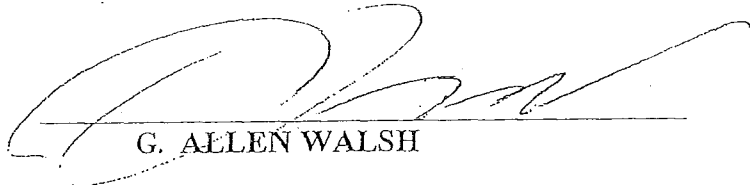

G. ALLEN WALSH

STATE OF LOUISIANA

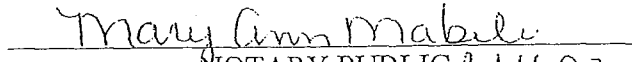
PARISH OF EAST BATON ROUGE

AGENT'S AFFIDAVIT
AND
ACKNOWLEDGMENT OF ACCEPTANCE

I hereby acknowledge and accept the appointment of registered agent for and on behalf of
HIGHLANDER TOWNHOME CONDOMINIUMS HOMEOWNER ASSOCIATION, LLC.


G. ALLEN WALSH

SWORN AND SUBSCRIBED to before me this 27 day of June, 2006.


NOTARY PUBLIC # 11697
Mary Ann Mabile

ORIG 997 BNDL 11853

FILED AND RECORDED
EAST BATON ROUGE PARISH, LA.

2006 JUNE 27 PM 02:15:28
FTL BK FOLIO

DOUG WELBORN

CLERK OF COURT & RECORDER

CERTIFIED TRUE COPY
BY 
DEPUTY CLERK & RECORDER