

BY-LAWS OF THE OWNERS ASSOCIATION  
OF ORLEANS PLACE

ARTICLE I.

Adoption of By-Laws

Section 1. Adoption. Orleans Place, A Condominium ("Orleans Place"), submits these By-Laws in compliance with the Louisiana Condominium Act and the Condominium Declaration.

Section 2. By-Law Applicability. The provisions of these By-Laws are applicable to the entirety of the condominium property.

Section 3. Personal Application. All present or future owners, tenants, or their employees, or any other person that might use the facilities of the Condominium in any manner, are subject to the regulations set forth in these By-Laws and to the rules and regulations established and promulgated by the Association of unit owners pursuant to these By-Laws and the Condominium Declaration.

The mere acquisition or rental of any of the units of the Condominium or the mere act of occupancy of any of said units will signify that these By-Laws and the provisions of these Regulatory Agreements are accepted, ratified and will be complied with.

ARTICLE II.

Owners Association of Orleans Place

Section 1. Association of Unit Owners. This Association shall be composed exclusively of record Unit Owners, with each Unit Owner entitled to one vote. In the event that a unit has more than one owner, votes shall be cast as provided in the Declaration.

Section 2. Purpose and Powers of the Association. The Association shall have the powers and duties necessary for the administration of the affairs of the Condominium and may do all such acts and things as are not by law or by these By-Laws prohibited. The Association, without limiting its right to perform any lawful activities, may:

(a) Exercise all of the powers and privileges and perform all of the duties and obligations of the Association as set forth in the Declaration;

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(b) Fix, levy, collect and enforce payment by any lawful means, all charges or assessments pursuant to the terms of the Declaration and By-Laws; pay all expenses in connection therewith and all office and other expenses in connection therewith and all office and other expenses incidental to the conduct of the business of the Association, including all licenses, taxes or governmental charges levied or imposed against the property of the Association;

(c) Acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate to public use or otherwise dispose of immovable or movable property in connection with the affairs of the Association; and

(d) Borrow money, and with the assent of the majority of the voting power of all its Members, mortgage, pledge or assign any or all of its immovable or movable property as security for money borrowed or debts incurred.

In compliance with the obligations imposed upon the Association by the Louisiana Condominium Act, the Condominium Declaration and these By-Laws, the said Association shall be responsible for the following:

(a) Care, upkeep and surveillance of the condominium property and the common elements and facilities and the limited common elements and facilities.

(b) Collection of monthly assessments from the owners.

(c) Designation and dismissal of the personnel necessary for the maintenance of and operation of the condominium property, the common elements and facilities of the property, and the limited common elements and facilities.

(d) Bookkeeping with a detailed account, in chronological order, of the receipts and expenditures affecting the Condominium and its administration, and specifying the maintenance and repair expenses of the common elements and any other vouchers accrediting the entries made thereupon, which book shall be available for examination by all the unit owners at convenient hours on working days that shall be set and announced for general knowledge.

(e) Establishment of the privilege on a condominium unit for unpaid sums for its share of common expenses and limited common expenses, together with legal interest thereon and reasonable attorney's fees incurred incidental to collecting said sums. It shall be the policy of the association to make demand upon the unit owner for any unpaid portion of the said assessed common expenses and limited common expenses and thereafter proceed by privilege and litigation if said amounts are not promptly paid.

(g) Preparing and submitting at its regular annual meetings a budget for its consideration and approval, which must be furnished to each unit owner thirty (30) days prior to said meeting.

(h) Maintaining fire and extended coverage and other peril insurance upon the Condominium Property in an amount no less than one hundred (100%) percent of the maximum insurable replacement value of the Condominium property.

(i) Maintaining comprehensive general liability insurance coverage, including medical payments insurance, as provided in the Declaration.

Section 3. Office. The office of the Association shall be located at 1925 Ryder Drive, Baton Rouge, Louisiana 70808.

### ARTICLE III.

#### Board of Directors

Section 1. Number and Qualifications. The affairs of the Association shall be governed by a Board of Directors ("Board") consisting of five persons all of whom shall be Unit Owners. The owner of each Unit (or owners collectively) shall be entitled to one vote and elect the members of said Board, at the annual meeting of the Association.

Section 2. Powers and Duties. The Board shall have the powers and duties necessary for the administration of the affairs of the Condominium, which shall include, but shall not be limited to, the following:

(a) Operation, care, upkeep and maintenance of the Condominium Unit and Condominium property;

(b) Determination of the amounts required for operation, maintenance and other affairs of the Condominium;

(c) Collection of the assessments from the unit owners;

(d) Employment and dismissal of the personnel, as necessary, for the efficient maintenance and operation of the Condominium Property;

(e) Adoption and amendment of rules and regulations covering the details of the operation of the Condominium;

(f) Opening of bank accounts on behalf of the Association and designating the signatories required therefor;

(g) Obtaining insurance for the Condominium property pursuant to the provisions of the Declaration and these By-Laws;

(h) Making repairs, additions and improvements to, or alterations of, the Condominium Property, and repairs or the restoration of the Condominium Property in accordance with the provisions of the Declaration, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings;

(i) Adopting and amending budgets for revenues, expenditures and reserves and making assessments for common expenses from Unit Owners;

(j) Acquiring, holding, encumbering and conveying in its own name any right, title or interest to movable property;

(k) Granting servitudes, leases, licenses and concessions, through or over the Common Elements;

(l) Imposing charges for late payments of assessments and, after notice and an opportunity to be heard, levy reasonable fines for violations of the Declaration, By-Laws and rules and regulations of the Association;

(m) Imposing reasonable charges for the preparation and recordation of amendments to the Declaration, resale certificates or statements of unpaid assessments;

(n) Providing for the indemnification of its officers and executive board and maintain directors' and officers' liability insurance; and

(o) Exercising any other power conferred by the By-Laws or Declaration.

Section 3. Election and Term of Office. At the first annual meeting of the Members of the Association, the term of office of two members of the Board shall be fixed at two (2) years and the term of office of the other three (3) members of the Board shall be fixed at one (1) year. At the expiration of the initial term of Office of each respective member of the Board, his successor shall be elected to serve for a term of two years. The members of the Board shall hold office until their respective successors shall have been elected.

Section 4. Removal of Members of Board. At any meeting of the Members of the Association, any one or more of the members of the Board may be removed with or without cause by a vote of the majority of Unit Owners and a successor may then and there or thereafter be elected to fill the vacancy thus created. Any member of the Board whose removal has been proposed by the Unit Owners shall be given an opportunity to be heard at the meeting.

Section 5. Vacancies. Vacancies in the Board caused by any reason other than removal by a vote of the Members shall be filled by a vote of a majority of the remaining members of the

Board at a special meeting of the Board held for that purpose, promptly after the occurrence of any such vacancy and each person so elected shall be a member of the Board for the remainder of the term of the director so removed and until a successor shall be elected.

Section 6. Organization Meeting. The first meeting of the members of the Board following the annual meeting of the membership of the Association shall be held within ten days thereafter, at such time and place as shall be fixed by the members at the meeting and no notice shall be necessary to the new members of the Board in order legally to constitute such meeting, if a majority of the whole Board shall be present.

Section 7. Regular Meeting. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the members of the Board, but at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board shall be given to each member of the Board, by mail or telephone, at least three business days prior to the day named for such meeting.

Section 8. Special Meetings. Special meetings of the Board may be called by the President on three business days' notice to each member of the Board, given by mail or telephone, which notice shall state the time, place and purpose of the meeting.

Section 9. Quorum of the Board. At all meetings of the Board, a majority of the members thereof shall constitute a quorum for the transaction of business and the votes of a majority of the members of the Board present at a meeting at which a quorum is present shall constitute the decision of the Board. If at any meeting of the Board there shall be less than a quorum present, a majority of those present may adjourn the meeting to a specific time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 10. Fidelity Bonds. The Board may obtain adequate fidelity bonds for all officers and employees of the Condominium handling or responsible for condominium funds. The premiums on such bonds shall constitute a common expense.

Section 11. Liability of the Board. The members of the Board shall not be liable to the Unit Owners for any mistake of judgment, negligence or otherwise, except for their own individual willful misconduct or bad faith. The Unit Owners shall indemnify and hold harmless each member of the Board against all contractual liability to others arising out of contracts made by the Board on behalf of the Association unless any such contract shall have been made in bad faith or contrary to the provisions of the Declaration or these By-Laws. It is intended that the members of the Board shall have no personal liability with respect to any contract made by them on behalf of the Association. It is also intended that the

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liability of any Unit Owner arising out of any contract made by the Board or out of the indemnity in favor of the members of the Board shall be in proportion to his undivided share in the common expenses. Every agreement made by the Board on behalf of the Condominium shall provide that the members of the Board are acting only as agents for the Unit Owners and shall have no personal liability thereunder (except as Unit Owners), and that each Unit Owner's liability thereunder shall be in proportion to his undivided share in the common expenses.

#### ARTICLE IV.

##### Membership Meetings

Section 1. Annual Meetings. The Developer may call the first annual membership meeting prior to the sale of all of the units. At such meeting all the Unit Owners shall elect a Board. Thereafter, the annual Membership Meetings shall be held on the 15th day of January of each succeeding year, unless such date shall occur on a Saturday or Sunday, in which event the meeting shall be held on the succeeding Monday. At such meetings the Board of Directors shall be designated by the Association Members.

Section 2. Place of Meetings. Membership Meetings shall be held at a place convenient to the owners as may be designated by the Board of Directors.

Section 3. Special Meetings. It shall be the duty of the President to call a special Membership Meeting if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Secretary by Unit owners owning a total of at least 50% in percentage ownership. The notice of any special meeting shall state the time, place and purpose of the meeting. No business shall be transacted at a special meeting except as stated in the notice.

Section 4. Notice of Meetings. The Secretary shall mail or deliver to each Member a notice of each annual or special meeting of the Association of Unit Owners, at least ten but no more than 30 days prior to each meeting, stating the purpose thereof as well as the time and place where it is to be held. The mailing of a notice of meeting in the manner provided in this section shall be considered service of notice.

Section 5. Adjournment of Meetings. If any Membership Meeting cannot be held because a quorum consisting of a majority of Association members has not attended, a majority in percentage of ownership of the Unit Owners who are present at such meeting, either in person or by proxy, may adjourn the meeting to a time not less than 48 hours from the time the original meeting was called.

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Section 6. Order of Business. The order of business at all membership meetings shall be as follows:

- (a) Roll call;
- (b) Proof of notice of meeting;
- (c) Reading of minutes of preceding meeting;
- (d) Reports of officers;
- (e) Reports of Board of Directors;
- (f) Reports of Committees;
- (g) Election of members of the Board of Directors (when so required);
- (h) Unfinished business; and
- (i) New business.

Section 7. Voting. The owner or owners of each Unit, or some person designated by such owner or owners to act as proxy on his or her behalf and who need not be an owner, shall be entitled to cast the votes appertaining to such unit at all meetings of Unit Owners. The designation of any such proxy shall be made in writing to the Secretary of the Association, and shall be revocable at any time by written notice to the Secretary by the owner or owners so designating. Each Unit Owner (including the Developer and the Association, if the Developer, or the Association or its designee, shall then hold title to one or more Units) shall be entitled to cast one vote for each Unit owned by him at all meetings of the Unit Owners.

Section 8. Majority of Co-Owners. As used in these By-Laws, the term "Majority of Members" shall mean those Members having 51% or more of the total authorized votes of the Association members.

Section 9. Quorum. Except as otherwise provided in these By-Laws, the Quorum shall consist of a majority of Association members.

Section 10. Majority Vote. The vote of a majority of Members at a Meeting at which a quorum shall be present shall be binding upon all Unit Owners for all purposes.

ARTICLE V.

Officers

Section 1. Designation. The principal officers of the Association shall be the President, the Vice-President, and the Secretary-Treasurer, all of whom shall be appointed by the Board of Directors. The Board may appoint such other officers as in its judgment may be necessary. The President must be a member of the Board.

Section 2. Election of Officers. Officers shall be appointed annually by the Board at the organization meeting of each new Board and shall hold office at the pleasure of the Board.

Section 3. Removal of Officers. Upon the affirmative vote of a majority of the members of the Board, any officer may be removed, either with or without cause, and his successor may be appointed at any regular meeting of the Board, or at any special meeting of the Board called for such purpose.

Section 4. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Unit Owners and of the Board. He shall have all of the general powers and duties which are incident to his office and shall perform all of the duties assigned by the Board.

Section 5. Vice-President. The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of Directors shall appoint some other member of the Board to act in the place of the President, on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him by the Board or by the President.

Section 6. Secretary-Treasurer. The Secretary shall keep the minutes of all meetings of the Association of Unit Owners and of the Board. He shall be in charge of such books and papers as the Board may direct, shall give notice, in conformity with these By-Laws, of any and all meetings, and shall also perform all other duties assigned him by the Board. The Treasurer shall have the responsibility for Condominium funds and securities and shall be responsible for maintaining full and accurate financial records and books of accounts showing all receipts and disbursements, and for the preparation of all required financial records and books of accounts showing all receipts and disbursements, and for the preparation of all required financial statements. He shall be responsible for the deposit of all moneys and other valuable effects in the name of the Board in such depositories as may from time to time be designated by the Board, and he shall, in general, perform all the duties assigned him by the Board.



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Section 7. Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, checks and other instruments of the Condominium shall be executed by any two officers, the President, the Vice-President or the Secretary-Treasurer, of the Condominium, or by such other person or persons as may be designated by the Board.

Section 8. Compensation of Officers. No such officer shall receive any compensation from the Condominium for acting as such.

ARTICLE VI.

Operation of the Property

Section 1. Determination of Common Expenses. The Association through its Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium, and determine the amount required to meet the Common Expenses of the Association, and allocate and assess such Common Expenses against the Unit Owners in proportion to his undivided share in the Common Expenses. Common Expenses shall include, but shall not be limited to, all charges for taxes (except real property taxes and other such taxes which are or may hereafter be assessed separately on each Unit and the personal property or any other interest of the owner); assessments; insurance, including fire and other casualty and liability insurance; cost of repair, reinstatement, rebuilding and replacement of a Condominium Building plus upkeep of all sidewalks, other passage ways, and all other Common Elements of the Condominium property appurtenant thereto or contained therein; and other necessary expenses of upkeep, maintenance, management and operation actually incurred on or for the Common elements; and the reserve established to provide for maintenance, repair, reinstatement, rebuilding and replacement, working capital, obsolescence, and other appropriate purposes. Payments of Common Expenses shall be made to the Association and the Association shall transmit said payments on behalf of each owner to the third person entitled to said payments. The Association shall advise each Unit Owner in writing of the amount of Common Expenses payable by him, and shall furnish copies of each budget on which such Common Expenses are based to all Unit Owners.

Section 2. Water Charges and Sewer Rents. Water shall be supplied to all of the Units through individual meters and the Common Elements through one or more meters, and the Board shall pay, as a Common Expense, if applicable, all charges for water consumed on the Condominium Property, together with all related sewer rents arising therefrom promptly after the bills therefor are rendered. Each Unit Owner shall be responsible for charges for water consumed on his unit, and related sewer rents arising therefrom. In the event of a proposed sale of a Unit by the owner thereof, the Board, on request of the selling Unit Owner, shall execute and deliver to the purchaser of such Unit or to the

Purchaser's title insurance company, a letter agreeing to pay all charges for water and sewer rents affecting the Condominium Property only as of the date of closing of title to such Unit promptly after such charges have been billed by the utility company.

Section 3. Gas and Electricity. The bills for gas and electricity serving the Common Elements shall be paid by the Board of Directors as a Common Expense.

Section 4. Taxes and Assessments. Each Unit Owner shall be obligated to have the real property taxes for his condominium parcel assessed separately by the proper governmental authority and to pay all such real property taxes so determined directly to the proper governmental authority. The foregoing sentence shall apply to all types of taxes which are now or may hereafter be assessed separately by law on each Condominium Unit or the personal property or any other interest of the owner. Each owner shall be responsible for all taxes and assessments on his Unit. Each owner shall be obligated to pay his proportionate share of any assessment by the Board for any portion of taxes or assessments, if any, assessed against the entire Condominium Property or any part of the Common Elements as a whole and not separately, such payment to be made as directed by the Board. If, in the opinion of the Board, any taxes or assessments may be a lien on the entire Condominium property or any part of the Common Elements, the board may pay such taxes or assessments and shall assess the same to the owners in their proportionate share. Such assessments by the Board shall be secured by a privilege on the condominium units.

Section 5. Payment of Common Expenses. All Unit Owners shall be obligated to pay the Common Expenses assessed by the Association pursuant to the provisions of the Declaration and these By-Laws at such time or times as the Association shall determine.

Section 6. Collection of Assessments. The Association shall assess Common Expenses against the owners from time to time and at least monthly and shall take prompt action to collect from an owner any Common Expenses which remain unpaid by him.

Section 7. Default in Payment of Common Expenses.

(a) The Association shall have a lien on a Condominium Unit, as provided in the Louisiana Condominium Act and the Declaration, for all unpaid sums assessed by the Association for the Unit's share of Common Expenses, reasonable attorney's fees, and interest on the unpaid amount at the rate of twelve (12%) percent per annum. The Association shall have power to bid in the Unit at foreclosure sale, and to hold, lease, mortgage and convey the same. Suit to recover a money judgment for unpaid Common Expenses shall be maintainable without foreclosing or waiving the lien securing the same. Reasonable attorney's fees and expenses in connection with the collection of the debt shall be paid by the owner against whom any action is brought.

(b) Where the holder of the mortgage of record or other purchaser of a Unit obtains title to the Unit as a result of foreclosure of the mortgage or by acceptance of a deed in lieu of foreclosure, such acquirer of title, his successors and assigns, shall not be liable for the share of the Common Expenses chargeable to such Unit which became due prior to the acquisition of title to such Unit by such acquirer, but such unpaid share of Common Expenses shall be deemed to be Common Expenses collectable from all of the Unit owners, including such acquirer, his successors and assigns.

Section 8. Statement of Common Expenses. The Board of Directors shall promptly provide any Unit Owner, who makes a request in writing, with a written statement of his unpaid Common Expenses.

Section 9. Abatement and Enjoining of Violations. The violation of any rule or regulation adopted by the Board, or the breach of any By-Law contained herein, or the breach of any provision of the Declaration shall give the Board the right, in addition to any other rights set forth in these By-Laws: (a) to enter the Unit in which, or as to which, such violation or breach exists and to summarily abate and remove, at the expense of the defaulting Unit Owner, any structure, thing or condition that may exist therein contrary to the intent and meaning of the provisions hereof, and the Board shall not thereby be deemed guilty in any manner of trespass; or (b) to enjoin, abate or remedy such thing or condition by appropriate legal proceedings.

Section 10. Additions, Alterations or Improvements by Unit Owners. No unit owner shall make any structural addition in or to his Unit, without the prior written consent thereto of the Board of Directors. The Board shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural addition in such Unit Owner's Unit within 30 days after such request, and failure to do so within the stipulated time shall constitute a consent by the Board to the proposed addition. Any application to any governmental authority for a permit to make an addition, alteration or improvement in or to any Unit shall be executed by the Board. Neither the Board nor the Association shall be liable to any contractor, subcontractor or materialman or to any person sustaining personal injury or property damage, for any claim arising in connection with such addition, alteration or improvement.

No unit owner shall make any alteration, decoration, repair, replacement, change or paint, nor place any screens, jalouses or other enclosures on his unit, the common elements, limited common elements or condominium buildings without the prior written approval of the Board. However, nothing herein shall prohibit a Unit owner from making any improvement or alteration to his Unit that does not impair the structural integrity or mechanical systems or lessen the support of any portion of the condominium, but no two or more units shall be combined without the prior written consent of the Board.

Section 11. Right of Access. A Unit Owner shall grant a right of access to his Unit to any person authorized by the Board to make inspections; to correct any condition originating in his unit and threatening another unit or a Common Element; to install, alter or repair mechanical or electrical services in his Unit or elsewhere in the building; and to correct any condition which violates the provisions of any mortgage covering another unit. Requests for such entry shall be made in advance and such entry shall be scheduled for a time reasonably convenient to the Unit Owner. However, in the case of an emergency, such right of entry shall be immediate, whether the Unit owner is present at the time or not.

Section 12. Rules of Conduct. Rules and regulations concerning the details of the operation and use of the condominium property may be promulgated and amended by the Board. Copies of such rules and regulations shall be furnished by the Board to each Unit Owner prior to their effective date.

Section 13. Working Capital Fund. No insure that the Association will have funds to meet unforeseen expenditures or to purchase any additional equipment or services, a working capital fund shall be established. Any amount paid into this fund shall not be considered an advance payment of regular assessments. Each unit owner's share of the working capital fund should be collected at the time the sale of the unit is closed and then should be transferred to the Owner's Association for deposit to a segregated fund. Each unit owner's share of the working capital fund shall be Thirty and No/100 (\$30.00) Dollars. Within sixty (60) days after closing has been held for the first unit, the developer should pay each unsold unit's share of the working capital fund to the association. The association shall reimburse the developer for this payment from the funds collected at closing when the unsold units are closed.

Section 14. Property Insurance. The Association shall maintain property insurance on the common elements and units, including fixtures, improvements and alterations that are part of the building or structures, and comprehensive general liability insurance. The property insurance will include coverage for appliances such as those used in refrigerating, ventilating, cooking, dishwashing, laundering, security or housekeeping.

#### ARTICLE VII.

##### Arbitration

In case any disagreement shall arise between the Unit Owners in relation to the Declaration, these By-Laws and/or the Condominium Act, whether as to the construction or operation thereof or the respective rights and liabilities thereunder, such disagreement shall be referred to three arbitrators, one who shall be a member of the Board of Directors,

and one to be appointed by each party; and the award in writing signed by any two of them shall be final; provided that such award shall be made within thirty (30) days after the reference to the said arbitrators. If either party shall refuse or neglect to appoint an arbitrator within fifteen (15) days after the other shall have appointed an arbitrator and served written notice thereof upon the other requiring him to appoint an arbitrator, then the arbitrator so appointed by the first party shall have power to proceed to arbitrate and determine the matters of disagreement as if he were an arbitrator appointed by both parties for that purpose, and his award in writing signed by him shall be final; provided that such award shall be made within thirty (30) days after such refusal or neglect of the other party to appoint an arbitrator. The parties to the arbitration shall share the expenses thereof.

#### ARTICLE VIII.

##### Records

Section 1. Records and Audits. The Board of Directors shall keep detailed records of the actions of the Board, minutes of the meetings of the Board, minutes of the meetings of the Unit Owners, and financial records and books of account of the Condominium, including a chronological listing of receipts and expenditures, as well as a separate account for each Unit which shall indicate the name and address of the Unit Owner, the amount of each assessment for Common Expenses against each Unit, the date when due, the amounts paid thereof, and the balances remaining unpaid.

#### ARTICLE IX.

##### Miscellaneous

Section 1. Notices. All notices to the Board of Directors shall be delivered or sent by certified mail to the office of the Board or to such other address as the Board may hereafter designate from time to time. All notices to any Unit Owner shall be delivered or sent by regular mail to such address as shall be designated by him in writing to the Board. All notices to mortgagees of Units, shall be sent by certified mail to their respective addresses, as designated by them from time to time, in writing, to the Board. All notices shall be deemed to have been given when mailed, except notices of change of address which shall be deemed to have been given when received.

Section 2. Invalidity. The invalidity of any part of these By-Laws shall not impair or affect in any manner the validity, enforceability or effect the balance of these By-Laws.

