

BY –LAWS

UNITED STATES OF AMERICA

OF

STATE OF LOUISIANA *Bluz*
CLERK & RECORDER

KEYSTONE OF GALVEZ SUBDIVISION
HOMEOWNERS ASSOCIATION, INC

CERTIFIED TRUE COPY BY

PARISH OF ASCENSION

DEPUTY CLERK
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KEYSTONE OF GALVEZ SUBDIVISION 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 Keystone of Galvez Subdivision, and the Restrictive Covenants of Keystone of Galvez recorded in the official records of Ascension Parish, Louisiana, does hereby adopt the following set of By-Laws which shall assist in governing the Association and Keystone of Galvez Subdivision property.

All present or future owners, lessees, invites, tenants or occupants of Keystone of Galvez Subdivision property as more fully set out in the Restrictive Covenants of Keystone of Galvez Subdivision (as amended), or any other individual who may use the facilities or come upon Keystone of Galvez Subdivision property in any manner are subject to the regulations set forth in these By-Laws, the Articles of Incorporation of the Association and the Restrictive Covenants recorded in the official records of Ascension Parish, Louisiana. The ownership, rental, occupancy or presence of any individual, firm, person or corporation, on subdivision property, including common areas, will signify an constitute notification and acceptance of these By-Laws, the Articles of the Association, the Restrictive Covenants and the rules and regulations of Keystone of Galvez Subdivision by such owner, occupant, tenant, employee, invitee or any other person.

Article I **OFFICE**

The principal office of the Association shall be located at 140 Aspen Square, Suite H, Denham Springs, LA 70726, and such other place or places as the Board of Directors of the Association may designate. The mailing address of the Association shall be P. O. Box 1057, Denham Springs, LA 70727.

Article II **MEMBERSHIP MEETINGS**

1. All meetings of the members of the Association shall take place at a location within Ascension Parish to be designated by the Board of Directors in the notice of the meeting.

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2. An annual meeting of the members shall be held between April 1st and June 30th of each year commencing in 2018 for the purpose of electing Directors and for the transaction of such other business as may be properly brought before the meeting of the members.
3. Special meetings of the members, for any purpose, may be called by the President of the Association or the Board of Directors or the Developer. Special meetings shall be called by such Officers upon receipt of a written request from any member or members holding in the aggregate one-third (1/3) of the total voting power.
4. Notice of all member meetings, stating the time and place and the purpose for which the meeting is called shall be given by the President or Secretary of the Association. Such notices shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than ten (10) days, nor more than sixty (60) days, prior to the date of the meeting. Proof of such mailings may be given by affidavit or in the signed minutes of the meetings.
5. The presence, in person or by written proxy, of the holders of a majority of the total voting power shall constitute quorum. If any duly noticed meeting of members cannot be organized because of a lack of quorum, the members who are present, either in person or by proxy, shall nevertheless constitute a quorum for purposes of electing Directors or transacting any business specified in the notice to members.
6. When a quorum is present at any meeting, the holders of fifty-one (51%) of the voting rights present or represented by written proxy shall decide any questions brought before the meeting, unless the question is one upon which by expressed provision of the statutes, the Articles of Incorporation, the Restrictive Covenants or these By-Laws a different vote is required, in which case such expressed provision shall govern and control the decision on such a question.
7. In any meeting of members, each Class "A" member of the Association shall be entitled to one (1) vote for each lot owned by any firm, person, corporation, trust or other legal entity. However, there shall be only one (1) vote for each lot to which Class "A" membership is appurtenant, and the vote shall be cast in accordance with these By-Laws. Each Class "B" member shall be entitled to one (1) vote for each Class "B" membership held. If a lot is owned by one person, his right to vote shall be established by the record title of his lot. If a lot is owned by more than one person, the vote shall be divided among the ownership of each lot and fractional votes may be cast. The ownership of a lot may by written authorization, cast the vote for all of the record owners of the lot, which written authorization shall be filed with the Secretary of the Association. If the lot is owned by a corporation, the person entitled to cast the vote for the lot shall be designated by the President or Vice-President and attested by the Secretary or Assistant Secretary of such corporation and filed with the Secretary of the Association. The certificate shall be valid until revoked, or until a change in the ownership of the lot concerned. If the lot is owned by a Partnership, the person entitled to cast the vote for the lot shall be a person or persons who would be entitled to convey title to real estate under the terms of the Partnership Agreement. Evidence of authority to represent the Partnership shall be filed with the Secretary of the Association prior to voting. A certificate designating the person entitled to cast the vote may be cast in person or by written proxy. Proxies may be made by

any person entitled to vote. They shall be valid only for the particular meeting designated and must be filed with the Secretary before the appointed time of the meeting.

8. The order of business at annual membership meetings and as far as practical at all other member meetings, shall be:
 - A. Calling the roll and certifying proxies by the Secretary.
 - B. Proof of notice of meeting or waiver of notice
 - C. Reports of Officers
 - D. Reports of Committees
 - E. Election of Directors, if necessary
 - F. Unfinished business
 - G. New business
 - H. Adjournment
9. Whenever, by any provision of law, the Restrictive Covenants of Keystone of Galvez Subdivision, the Articles of Incorporation of Keystone of Galvez Subdivision Homeowners Association, Inc., these By-Laws, or the rules and regulations of Keystone of Galvez Subdivision, the affirmative vote of members is required to authorize or constitute action by the Association, the written consent of those necessary to decide the particular question shall be sufficient for the purpose, without necessity for a meeting of the members.
10. Whenever the "total voting power" or "entire membership" of the Association is referred to in the Articles or By-Laws of the Association or the Restrictive Covenants of Keystone of Galvez Subdivision it includes the total vote of all existing classes of membership.

Article III **DIRECTORS**

1. The affairs of the Association shall be managed by a Board of Directors consisting of not less than three (3) and no more than seven (7) persons as determined from time to time by the members. Each member of the Board of Directors shall be a lot owner; in the event of a corporate ownership, an Officer or designated agent thereof; in the event of a partnership the member shall be a partner or designated agent of the partnership. In addition to the foregoing, not more than one member from the same residence may serve on the Board of Directors at any given time.

2. Election of Directors

- A. After retirement or resignation of the original Directors, election of Directors shall be conducted at the annual membership meeting. A nomination for Board of Directors form shall be mailed out with the meeting notice and can be mailed or emailed back to the Secretary prior to the meeting. The nomination for Board of Directors form may also be handed to the Secretary at the annual meeting. Additional nominations may be made from the floor. The election shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.
- B. Vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the Board of Directors by majority vote or by the Developer.
- C. Any Director may be removed by concurrence of a simple majority (51%) of the votes present at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by a majority vote of the members of the Association present or represented by proxy at the same meeting.
- D. Eligibility – Any Class A member may be eligible to be a Director provided he or she: 1) is current on all payments due to the Association, 2) does not have any outstanding or unresolved violations of these restrictive covenants, 3) does not have any legal actions pending with the Association.

3. Director's Meeting

- A. The organization meeting of a newly-elected Board of Directors shall be held within thirty (30) days of their election at such place and time as shall be fixed by the Directors at the meeting at which time they are elected, and no further notice of the organization meeting shall be necessary, providing a quorum of elected Directors shall be present.
- B. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone, telefax or e-mail, at least three (3) days prior to the day named for such meeting, unless such notice is waived, which notice shall state the time, place and purpose of the meeting.
- C. Special meetings of the Directors may be called by the President, and must be called by the Secretary at the written or verbal request of one-third (1/3) of the votes of the Board. Not less than three (3) day notice of the meeting shall be given personally or by mail,

telephone, telefax or e-mail, which notice shall state the time, place and purpose of the meeting.

- D. Any Director may waive notice of the meeting before, during or after the meeting and such waiver shall be deemed equivalent to the giving notice.
 - E. A quorum at Director's meetings shall consist of the Directors entitled to cast a majority 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, By-Laws or Rules and Regulations 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 for lack of a quorum (adjourned meeting). If notice of the failure to obtain a quorum at the adjourned meeting is sent to the Directors entitle to vote, stating the purpose or purposes of the meeting and that the previous meeting was not held for a lack of a quorum, then any number of Directors, present in person or represented by proxy, although less than the specified quorum fixed by this Article, shall nevertheless constitute a quorum for purposes of electing Directors or transacting any other business specified in the notice to members.
 - F. The presiding Officer at Director's meetings shall be the President is such an Officer has been elected, and if none, then the Directors shall designate one of their number to preside.
 - G. 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 or verbal vote, signed by the Secretary or President, as the case may be filed with the records of proceedings of the Board or committee.
4. All of the powers and duties of the Association existing under law, and in accordance with the Restrictive Covenants or Keystone of Galvez Subdivision and other documents regarding the Association, By-Laws, Articles of Incorporation, Restrictive Covenants of Keystone of Galvez Subdivision shall be exercised exclusively by the Board of Directors, its agents, contractors or employees. Notwithstanding the foregoing, a legal action on behalf of the Association to enforce the Restrictive Covenants may be authorized by the Architectural Control Committee while Class B shares are outstanding. A Director may not be an employee of the Association.

Article IV

OFFICERS

1. The executive officers of the Association shall be President, Secretary and Treasurer, all of whom shall be Directors. All Officers shall be elected annually by the Board of Directors and may

be peremptorily removed by vote of the Directors at any meeting thereof. Any person may hold two offices except that the President shall not also be the Secretary. The Board of Directors shall from time to time elect such other Officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

2. 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 reside over the member meetings.
3. The Secretary shall keep the minute book, which may be kept in electronic or email format, where in the resolutions all the 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 the 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 practiced and he shall perform all other duties incident to the office of Treasurer. Notwithstanding the foregoing, the Board of Directors, at its discretion, may retain the services of a certified public accountant to perform some or all of the functions of the Treasurer.

Article V

ASSESSMENT AND FISCAL MANAGEMENT

1. On or before December 15th 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 wages, materials, insurance, services and supplies and other expenses which will be required during the ensuing calendar year for the management of the Association and the maintenance of the property of Keystone of Galvez Subdivision, together with reasonable amounts considered by the Board to be necessary for the reserves hereinafter established (annual expense). Before or at the annual meeting, the Board shall give each lot owner a copy of the proposed Annual budget for the ensuing year together with a written statement of the annual and monthly assessments pertaining to the lot, which assessments shall be fixed in accordance with the provisions of the Restrictive Covenants of Keystone of Galvez Subdivision, the Articles and By-Laws of the Association. If the budget, or proposed assessments are amended, a copy of the amended budget or statement of assessments shall be furnished to each lot owner concerned. The Annual Budget shall become effective unless disapproved at the annual meeting by a majority of all votes for the Association (in person or by proxy). If the Annual Budget for the

ensuing year is disapproved by the required majority of all votes present, then, in that event, the Annual Budget for the current year, subject only to a percentage increase based on the consumer price index (1967=100), shall remain in effect for the following year(s) until a new Annual Budget is adopted and not disapproved by the Lot Owners.

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 or 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 installments against the assessments established for the previous period subject to any increase as authorized herein.
3. The Annual Budget shall include allocations for, and the funds and expenditures of the Association shall be credited and charge to, accounts under the following classifications as shall be appropriate, all of which expenditures shall be expenses of the Association:
 - A. Current operating expenses
 - B. Reserves for alterations and improvements
 - C. Working capital

The Board of Directors in its absolute discretion may establish from time to time such other accounts or budget classifications as it may deem appropriate for the proper administration of the property in Keystone of Galvez Subdivision under the management or maintenance of the Association.

The annual assessment shall not be increased in any year by more than 25% from the prior year without approval of a majority of the Class A members or the Developer while it is a Class B member.

4. In addition to the annual assessments authorized above, the Board of Directors may levy in any assessment year special assessments for that year only, provided that any such special assessments shall be approved by:
 - (i) The Developer, as long as the Developer is a class B member, or
 - (ii) By a majority of the votes of a quorum of Owners who are voting in person or by proxy at a meeting duly called for the purpose in accordance with the provisions herein, subject to approval by the Developer.

The Board of Directors may make such special assessments payable in installments over a period which may, in the Board's discretion, extend in excess of the fiscal year in which adopted. Such

special assessments are to be pro-rated among the Lots and Dwellings equally as provided with respect to annual assessments.

5. At the annual members meeting of each year, the Board of Directors shall provide all lot owners present with a copy of an audit or itemized accounting of the expenses actually incurred and paid for the preceding year by the Association, together with the 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 reserve shall be surplus and shall be apportioned among the lot owners accounts as provided for in the Restrictive Covenants and these By-Laws.
6. The Treasurer (or a certified public accountant if one is retained by the Board of Directors) 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 account 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 and the mortgagee of the lot, if any (provided the information has been furnished by the Lot owner):
 - 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 installments on assessments shall be payable to the order of Keystone of Galvez Subdivision Homeowners Association, Inc., and shall be paid at the principal office of the Association; or to such other person or entity and in such other places as the Board of Directors may from time to time designate.

Any installment on 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. In the event of non-payment of an assessment within ten (10) days after it is due, the amount owed 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 non-payment of any assessment within the ten (10) day period provided above, a lien affidavit setting forth the amount due may be filed against the lot and the lot owner thereof as

authorized by and provided for in La. R.S. 9:1145 et seq. The claim of lien shall be signed and verified by affidavit of an Officer or agent 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: and
- C. The nature and amount of the unpaid charges, expenses or dues, all in accordance with La. R.S. 9:1145 et seq.

The Association or its agent shall file the lien in the records of Ascension Parish and serve upon the delinquent owner a sworn detailed statement of the claim by certified mail, registered mail or personal delivery.

In 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 Ascension Parish. The Association shall also be entitled to collect the reasonable attorney's fees incurred by it in the enforcement action. It is not required that a lien be filed prior to filing a civil suit for collections.

All liens for assessments against lots shall be subordinate in rank to any mortgage or lien of any lot filed for record in the official records of Ascension Parish prior to the lien for such assessments.

8. The Association shall, upon demand, furnish to any member liable for any assessment levied pursuant to this act (or any other property legitimately interested in the same) a certificate in writing signed by an Officer of the Association, setting forth the status of the assessment, i.e., whether the same is paid or unpaid. Such certificate shall be presumptive evidence of the payment of any assessment therein stated to have been paid. A reasonable charge may be levied in advance by the Association for each certificate if so desired.

Upon default in the payment of any one or more periodic installments of any assessment levied pursuant to this act, or any other installment thereof, the entire balance of said assessment may be accelerated at the option of the Board of Directors and may be declared due and payable in full.

Any recorded first mortgage secured by a lot in Keystone of Galvez Subdivision may provide that any default by the mortgager in the payment of any assessment levied pursuant to this act, or any installments thereof, shall likewise be a default in such mortgage (or the indebtedness secured thereby) but failure to include such a provision in any such mortgage shall not affect the validity of such mortgage (or the indebtedness secured thereby).

9. A mortgagee shall have the right to notify the Secretary of the association of the existence of a mortgage on a lot. The Secretary shall maintain such information in a special book or file. If requested by the mortgagee, the Secretary may report to a mortgagee of a lot any unpaid assessments or other default by owner of such lot. A copy of every notice of default and claim for delinquent installment or assessment or claim of lien sent by the Association to a lot owner

may also be sent to the mortgagee of the lot whose name and address has hereto for been furnished the Association, however, the failure to send such notice to the mortgagee or the lot owner shall not affect the validity of the lien filed in accordance with law in the official records of Ascension Parish, Louisiana.

10. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board of Directors. Withdrawals of money from such accounts shall be only by check signed by persons authorized by resolution of the Board of Directors. All funds collected by the Association from assessments may be commingled in a single fund but they shall be held for the lot owners and credited to accounts from which shall be paid the expenses for which the respective assessments were made. The records of the Association shall be maintained to evidence the amount due by each lot and lot owner to the Association.
11. Any obligation of the Association or any of its Officers contained in this Article may be assigned or delegated to an agent of the Association pursuant to an agreement entered into between the Association and the firm, person or corporation designated by the Association.

Article VI **EXTENT OF LEGAL ACTION**

Notwithstanding any other authority granted to the Board of Directors herein, the Board of Directors shall take not legal action against any firm, person or corporation in the name of and on behalf of Keystone of Galvez Subdivision Homeowners Association, Inc., except for the following suits or actions:

1. A suit to enforce any lien and/or seeking collection of monies due as provided herein; and
2. A suit to enforce the Restrictive Covenants, Articles, By-Laws or Rules and Regulations of Keystone of Galvez Subdivision.

Subject to the foregoing limitations, legal action may also be filed on behalf of the Association if authorized by the Architectural Control Committee while Class B shares are outstanding.

No other suits, demands or claims in law or in equity shall be filed in any court.

Article VII **NOTICES**

1. Any notice required by the Restrictive Covenants, Articles or By-Laws of Keystone of Galvez Subdivision or by law to be given in writing by any lot owner to another lot owner or the Association or its Board of Directors or by the Association or its Board of Directors to any lot owner, Association member or other person or entity shall be deemed sufficient if delivered personally, deposited in the United States mail, or delivered electronically by e-mail to the address listed in the records of the Association. All proof of mailing shall be by the affidavit of the person mailing and the affidavit shall be prima facie proof that notice has been given, addressed to the registered office of the Association, as filed with the Louisiana

Secretary of State, with respect to the Association, and to the last address of such lot owner, Association member or other person appearing in the records of the Association.

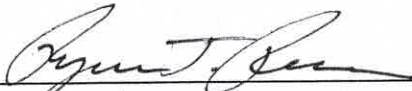
2. A written waiver of any required notice, executed by the person or persons entitled to such notice, whether executed before or after the required time for the notice, shall be deemed equivalent to the required notice.

Article VIII **PARLIAMNETARY RULES**

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

1. A resolution adopting a proposed amendment must receive approval by (a) a vote or by written consent of fifty-one percent (51%) of a quorum present at a meeting with the approval of the Developer while it is a Class B member, or (b) by the Developer alone without a vote, as long as it is a Class B member. Until the first election of Directors by the members at an annual meeting, By-Laws may be amended and/or adopted by the unanimous vote of the Directors or by the Developer.
2. 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 for any amendment by the Members. Neither notice nor a meeting is required for an amendment by the Developer.
3. An amendment may be proposed by the Board of Directors, by any member of the Association, or by the Developer.
4. An amendment when adopted as set forth in this Article shall become effective only after a copy of the same, certified by the President and Secretary as having been duly adopted, is recorded with the Clerk of Court of Ascension Parish, Louisiana, in the same manner as recordation of the original Restrictive Covenants to which the original Articles of Incorporation and By-Laws are annexed as an exhibit.
5. These By-Laws may be amended by a majority vote of the Board of Directors, if necessary to make the same consistent with the provisions of the Articles of Incorporations and the Restrictive Covenants and as required by law.
6. No amendment shall discriminate against any lot owner (including the Developer) or against any lot or class or group of lots unless the lot owner so affected shall consent.
7. No amendment to these By-Laws shall operate to change any lot owner's share of the total expenses of the Association, or change the voting rights of its members, unless the record owner of the lot concerned and all mortgagees who have duly recorded instruments in the records of Ascension Parish and whose mortgage is registered with the Secretary of this Association shall join in the execution of the amendment.

I, Ryan Power, Secretary of Keystone of Galvez Subdivision Homeowners Association, Inc., herein referred to as the Association, do hereby certify that the above and foregoing is a true and correct copy of the By-Laws of the Association adopted by the Board of Directors of the Association in accordance with the articles and in accordance with law on the _____ day of February, 2018.



Ryan Power, Secretary

ATTEST:

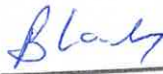


SHAUN SULLIVAN, President

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A TRUE COPY

Deputy Clerk & Recorder
ASCENSION PARISH



3/6/18

