

BYLAWS LAKE FOREST ESTATES IMPROVEMENT ASSOCIATION, INC.

PURPOSE

The objects and purposes for which this corporation is formed are the promotion and development of the LAKE FOREST ESTATES area composed of subdivisions known as Lake Forest Estates; the provision of services, directly or indirectly, to residents in need of services for the protection of property in particular and the subdivision(s) in general; the mobilization of human and financial resources as may be available to initiate actions to protect the character of the neighborhood; the availing of itself and the community of the benefits conferred by the covenants for the subdivision(s) and Public Law _____, as the same may be from time to time be amended and supplemented by other statutes and by appropriate rules and regulations of any administrative body.

ARTICLE I. NAME, LOCATION, MEMBERSHIP, APPLICABILITY

Section 1.1. Name. The name of the Association shall be Lake Forest Estates Improvement Association, Inc. (herein after referred to as the “Association”), a Louisiana non-profit corporation.

Section 1.2. Registered Office and Agent. The Association shall maintain a registered office and shall have a registered agent as determined by the Board of Directors by resolution.

Section 1.3. Applicability. These Bylaws provide for the self-government of the Association in accordance with and subject to the provisions of the Articles of Incorporation, the Louisiana Non-Profit Corporation law and certain Declaration of Covenants, Conditions and Restrictions for the Lake Forest Estates Subdivision, which shall be recorded in the Office of the Recorder of Conveyances for the Parish of Orleans, Louisiana, as amended from time to time (the "Covenants").

Section 2.1. Qualification. The members of this corporation shall consist of all persons who live in the Lake Forest Estates area of the corporation and who have paid all dues and assessments of this corporation. Each member shall have one vote and all members shall have equal rights and privileges, provided; however in no event shall there be more than one vote per member.

Section 2.2. Dues. Dues shall be paid through the special tax assessment disseminated by the City of New Orleans.

Section 2.3. Membership. Every person who is the record owner of a fee or undivided fee interest in any Lot or Dwelling located within the Lake Forest Estates subdivision, as recognized by the municipality.

ARTICLE II. QUORUM

Section 1. Definition. A quorum shall consist of fifteen (15) members who are in good standing and present in person or by proxy at the meeting. At all membership meetings, annual or special, once quorum is reached, a quorum shall be deemed present throughout the meeting until it is adjourned. For purposes of calculating quorum, the fifteen (15) members must be owners of different Lots or Dwellings within the subdivision.

Section 2. Effect. A quorum is necessary to conduct official business.

ARTICLE III. MEETING & ACTIONS

Section 1. Time and place. Meetings are held at least four (4) times per year on the Saturday following the second Tuesday of the month, unless otherwise determined by a resolution adopted by the members. Any and all general meetings of the members of this corporation may be held in the New Orleans East area at such places determined by the Executive Committee.

Section 1.1. Annual Meeting. The annual meeting of the Association shall occur within the first quarter of the calendar year.

Section 2. Order of business at meetings. The order of business at regular meetings of the members shall be as follows:

- (a) Call to order
- (b) Approval of minutes of preceding meeting
- (c) Guests
- (d) Reports
- (e) Old business
- (f) New business
- (g) Announcements
- (h) Adjournment

provided that, in the absence of any objection, the presiding officer may vary the order of business at his/her discretion or upon request.

Section 3. Special meetings of members. A special meeting of the members may be called at any time by the president, or by a majority of the Board of Directors or the Executive Committee. The method by which such meeting may be called is as follows: upon receipt of a

specification in writing, setting forth the date and objects of such proposed special meeting, signed by the President, or by a majority of the Board of Directors or the Executive Committee, the Secretary shall prepare, sign and disseminate the notices requisite to such meeting. Such notice may be signed by stamped, typewritten or printed signature of the Secretary.

Section 4. Notice of special meeting of members. At least three (3) days prior to the date fixed for the holding of any special meeting of members, written notice of the time, place and purposes of such meeting shall be sent, by hand, by postage prepaid mail or in electronic form, to at least one record owner or the dwelling. No business not mentioned in the notice shall be transacted at such meeting. Any member may waive notice in writing before, during, or after the meeting. Attendance at the meeting, either in person or by proxy, shall itself constitute a waiver of the notice and a waiver of any and all objections to the place or time of the meeting or the manner in which it was called or convened, unless the person entitled to notice attended the meeting solely for the purpose of stating, at the beginning of the meeting, any such objection to the transaction of business. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted thereat unless objection to the lack of notice is raised before the business, of which proper notice was not given. Approval of minutes of any membership meeting, which indicates that notice was properly give, shall be prima facie evidence that such notice was given.

Section 5.1. Action Taken by Association. Except. as otherwise provided by the Covenants or these Bylaws, any action taken, at any meeting of the Association shall be effective and valid if taken or authorized by not less than a majority of all of the votes taken thereon to which the members present in person or by proxy at a duly constituted meeting shall be entitled.

Section 5.2. Action by Association without Meeting. Any action which may be taken at a meeting of the members may be taken without a meeting if written or electronic approval and consent, setting forth the action authorized, is received by a representative of at least fifty percent (50%) of the properties within the subdivisions by the Secretary of the Association or his agent. Such approval and consent so filed shall have the same effect as an effective vote of the members at the special meeting called for the purpose of considering the action authorized.

ARTICLE IV. VOTINGS, ELECTIONS

Section 1. Qualification. Only members, in good standing, present in person or by proxy are eligible to vote.

Section 2. Proxy. The vote of any member may be cast pursuant to a proxy duly executed by or on behalf of the member delivered to the Secretary of the Association. The person serving as proxy must be appointed for the meeting on the Association's proxy form, which must be received by the Association's secretary by time the meeting is called to order. A proxy, who cannot be a member, may only serve as proxy for one person per member and only for the meeting immediately following the executed proxy. No such proxy shall be revocable except by written notice delivered to the Secretary of the Association by the member. The transfer of title to any Lot

or Dwelling shall void any outstanding proxy pertaining to the voting rights appurtenant to that Lot or Dwelling. The presence of any member at the meeting for which a proxy is given shall automatically revoke the proxy.

Section 3. Voting power. Except as the articles or an amendment, or amendments, thereto otherwise provide, each member of this corporation shall, at every meeting of the members, be entitled to one vote in person or by proxy upon each subject properly submitted to vote.

ARTICLE V. BOARD OF DIRECTORS

Section 1. Number and term of officers. The Board of Directors shall consist of no fewer than five (5) and no more than seventeen (17) members. Each director shall hold office for which he/she is elected for the term for which he/she is elected and until his/her successor is elected and qualified. The term of office shall be two (2) years. Office holders cannot succeed themselves. Election shall be held at the January meeting.

Section 2. Vacancies. Vacancies shall be filled by appointment made by the remaining directors. Each person so selected to fill a vacancy shall remain a director until his/her successor has been elected by the members, who may make such election at their next meeting or at any special meeting duly called for that purpose.

Section 3. Power to make bylaws. The members shall have power to make and alter any by law or bylaws, including the fixing and altering of the number of officers, provided, that the board shall not make or alter any bylaw or bylaws fixing the qualifications, classifications or term of office of any member or members of the then existing officers.

Section 4. Removal of directors, officers and agents. Any director, officer or agent may be removed by the members whenever, in the judgment of the directors or Executive Committee, the business interests of the Association will be served thereby. At any regular or special membership meeting of the Association duly called, any directors, officer, or agent may be removed, with or without cause, by a three-fourths (3/4) vote of members present at the meeting. Any director or officer whose removal has been proposed by a member shall be given an opportunity to be heard at the meeting. Any director may resign at any time by giving written notice to the members of the Board of Directors. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless specified therein, the acceptance of such resignation shall not be necessary to make it effective. The sale of a Lot or Dwelling by a director or termination of his interest in a Lot or Dwelling shall automatically terminate his directorship.

Section 5. Power to fill vacancies. The directors shall have power to fill, by majority vote of the directors, any vacancy in any office occurring from any cause whatsoever.

Section 6. Delegation of powers. For any reason deemed sufficient by the members, whether occasioned by absence or otherwise, the officers may delegate all or any of the powers and

duties of any officer to any other officer, but no officer can operate in the management of the business in more than one capacity.

Section 7. Qualification. Directors must be owners of a Lot or Dwelling for at least six (6) months prior to election or appointment to the Board, must be current on his property taxes and special taxing district assessment for the tax year during which he seeks to be elected, and must not have any uncorrected violations to the covenants of the Lake Forest Estates subdivision that have been adjudicated pursuant to the subdivision Code Enforcement Procedure or via a municipal, state, or federal hearing or legal proceeding. No two members who live in the same household can hold office at the same time. “Adjudicated” means that the ruling of the proceeding is final and any options for appeal have been exhausted or are no longer available.

Section 8. Fees and Compensation. No fee or compensation shall be paid by the Association to Directors for their services as Directors.

Section 9. Procedure for Election. Persons may be nominated for election to the Board of Directors by a nominating committee appointed by the incumbent Board of Directors prior to the annual meeting set for the election and by nominations made from the floor at the meeting for such election. Nominations shall be accepted for not less than the number of positions to be filled on the Board. Election to the Board of Directors shall be by secret written ballot, unless dispensed by unanimous consent, and at such election, members and their proxies may cast votes with respect to each vacancy. In the event of a tie vote as to any one or more positions, the incumbent officers of the Board shall vote to break the tie. In the event that the number of persons nominated equals the number of vacancies on the Board of Directors, such persons shall be elected by acclamation. The directors elected as officers of the Board shall appoint themselves as the officers of the organization, and each director shall hold the office equivalent to the position to which each person was elected for the Board of Directors (*i.e.*, president of the Board shall hold the office of president for the organization).

Section 10. Regular Meetings. The Board of Directors may provide, by resolution the time and place for the holding of regular meetings of the Board, in addition to the organization meeting, without notice other than such resolution. The Board of Directors shall keep minutes of its meetings and full account of its transactions.

Section 11. Special Meetings. Special meetings of the Board of Directors may be called by the President of the Association with three (3) days' notice to each Director, given personally or by mail, email, facsimile, telephone, or by other electronic means, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors may also be called by the Secretary of the Association in like manner and on like notice on the written request of at least a majority of the Directors. Unless otherwise agreed by a majority of the Directors, the place of any such special meeting shall be at a location designated by the party calling the meeting within the Subdivision.

Section 12. Waiver of Notice. Before or at any meeting of the Board of Directors, any director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be a waiver of notice of such meeting and waiver of any and all objections to the place or time of the meeting or the manner in which it has been called or convened, except when a director states, at the beginning of the meeting, any such objection or objections to the transaction of business.

Section 13. Committees. There shall be such committees of the Board as the Board shall determine with such powers and duties as the Board shall authorize, except as otherwise provided by law. Each committee shall have two (2) or more Directors, and unless otherwise provided in the resolution creating the committee, the chairperson of each committee shall be a member of the Board. All committee members shall serve at the pleasure of the Board.

ARTICLE VI. DUTIES OF THE BOARD OF DIRECTORS

Section 1. Bylaws. The Board shall make, alter and annul the bylaws, rules and regulations for the government of the affairs of this corporation as it may deem proper, provided that two-thirds (2/3) of the members, present at a meeting in person or by proxy, approve the action.

Section 2. Officers. The directors shall appoint themselves as the officers of the corporation and satisfy the duties of the officers as established in Article VII.

Section 3. Executive Committee. If the directors are comprised of more than five (5) people, the directors may form an Executive Committee to exercise all corporate powers between meetings of the entire Board of Directors. Only the directors elected to hold the offices described in Article VII shall serve on the Executive Committee of the corporation.

Section 4. Powers and Duties. The Board of Directors shall have the powers and duties necessary to administer the affairs of the Association, including, but not necessarily limited to, those powers and duties specifically assigned to the Board of Directors in the Lake Forest Covenant, Articles of Incorporation, these bylaws, or the Louisiana Non-Profit Corporation law.

Section 4.1. Other Duties. The Board of Directors shall exercise such duties and responsibilities as shall be incumbent upon it by law and the Covenant, together with such other duties and responsibilities as it may deem necessary or appropriate in the exercise of its power. In addition to other duties which the Board of Directors may have, it shall be responsible for the following matters:

- a. Submit resolutions, reports, and other documents required by city, state, and federal governments to maintain the special taxing district status within the Lake Forest Estates subdivision, to have the special tax renewed in an amount as needed to provide security surveillance, patrols, or other security measures within the subdivision as determined by the Board;

- b. Disseminate Requests for Performance, review bids, execute contracts, and arrange for payment concerning security surveillance, patrols, or other security measures to supplement within the Lake Forest Estates subdivision the security and policing provided by local, state, and federal authorities
- c. Maintenance, repair, renovation, restoration, replacement, care, and upkeep of the Lake Forest Estates subdivision sign(s) and the landscaping around the sign(s).
- d. Prepare an annual budget for the Association to be approved by the membership at the first meeting of the calendar year.
- e. Arrange for an audit of the Association's finances by an independent auditor every year.
- f. Serve as a liaison to city, state, and federal agencies and officials to ensure that common areas, streets, streetlights, medians, and issues affecting the infrastructure within the subdivision are properly maintained and/or addressed by the agencies/officials with jurisdiction.

ARTICLE VII. DUTIES OF OFFICERS

Section 1. President. The president shall be the chief executive officer of the Association. He/she shall preside over all meetings. He/she shall have general and active management of the business of the Association and shall see that all orders and resolutions are carried into effect. He/she shall be ex-officio a member of all standing committees and shall have the general powers and duties of supervision and management usually vested in the office of president of a corporation.

Section 2. Vice-President. The vice-President acts in the absence of the President.

Section 3. Secretary. The Secretary shall attend all meetings of the members and the executive committee, and shall preserve in books of the Association true minutes of the proceedings of such meetings. He/she shall keep in his/her custody the seal of the corporation and shall have authority to affix the same to all instruments where its use is required. He/she shall give all notices required by statute, bylaw or resolution. He/she shall perform such other duties as may be delegated to him/her by the president, by the Board of Directors or by the Executive Committee.

Section 4. Treasurer. The Treasurer shall have custody of all corporate funds and securities and shall keep in books belonging to the corporation full and accurate accounts of all receipts and disbursements; he/she shall deposit all moneys, securities and other valuable effects in the name of the corporation in such depositories as may be designated for that purpose by the Board of Directors or the Executive Committee. He/she shall disburse the funds of the corporation as may be ordered, taking proper vouchers for such disbursements, and shall render to the president and members at the regular meetings of the committee, and whenever requested by them, an account of all his/her transactions as treasurer and of the financial condition of the corporation at each meeting. He/she shall insure that all requirements for the Association to maintain its special taxing district

status are satisfied, including notifying the Board of deadlines as well as communications from municipal, state, and federal agencies.

Section 5. Parliamentarian. The Parliamentarian is an executive office who enforces the commands of the body. He/she also maintains order during meetings of the Association.

ARTICLE VIII. EXECUTION OF INSTRUMENTS

Section 1. Checks, etc. All checks, drafts and orders for payment of money in the name of the corporation shall be signed by the Treasurer and countersigned by the President, Vice President, or Secretary. These two positions cannot be held by the same person.

Section 2. Contracts, conveyances, etc. When the execution of any contract, conveyance or other instrument has been authorized, and the contract, conveyance or other instrument does not specify which of the officers will execute it, the president and the secretary may execute the same in the name and in behalf of this corporation and may affix the corporate seal thereto. The Board of Directors or the Executive Committee shall have power to designate the officers and agents who shall have authority to execute any instrument in behalf of this corporation.

ARTICLE IX. MISCELLANEOUS

Section 1. Parliamentary Rules. Unless waived by majority vote of the members in attendance in person or by proxy at any duly called membership meeting, or unless waived by a majority of the Directors present at any duly called meeting of the Board of Directors, Roberts' Rules of order (latest edition) shall govern the conduct of the proceedings of such meeting when not in conflict with Louisiana law or these bylaws.

Section 2. Conflicts. In the event of any conflicts or inconsistencies between the provisions of Louisiana law, or the Covenant and these bylaws, the provisions of Louisiana law the Covenant and the bylaws, in that order, shall prevail.

Section 3. Indemnification. Each director or officer of the Association who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, by reason of the act that he is or was a director or officer of the Association, shall be indemnified by the Association against those expenses and costs to the fullest extent allowed by the laws of the State of Louisiana and which are actually and reasonable incurred by him/her in connection with such action, suit or proceeding. Such indemnification shall be made only in accordance with the laws of the State of Louisiana and subject to the conditions prescribed therein. To the extent obtainable, the Association shall maintain insurance on behalf of Directors and officers of the Association against all liabilities asserted against and incurred by any such person in such capacity, or arising out of his/her status as such, whether or not the Association would have the power to indemnify such directors and officers against such liabilities under the laws of the State of Louisiana.

ARTICLE X. AMENDMENT OF BYLAWS

The members shall have the power to make, amend, and repeal bylaws to govern this corporation provided they are in accordance with and do not conflict with the articles of incorporation or the Covenant of the subdivision. Matters pertaining to capital outlay must be approved by a two-thirds (2/3) vote of the Board of Directors or the Executive Committee and members. An amendment altering the articles must also be approved by a two-thirds (2/3) vote of the Board of Directors or the Executive Committee and the members.

ADOPTED BY THE BOARD OF DIRECTORS OF THE LAKE FOREST ESTATES IMPROVEMENT ASSOCIATION, INCORPORATED

EXECUTED THIS _____ DAY OF _____, 2010

LAKE FOREST ESTATES IMPROVEMENT ASSOCIATION, INC.

By:

Steven Knott, President

Jimmie Brown, Board Member

Lorraine Dinvaut, Vice President

William "Bill" Farrell, Board Member

Kelly McNeil Legier, Secretary

Joan Heisser, Board Member

Wayne McCormick, Treasurer

Lawrence Miller, Board Member

Alvin Cooley, Parliamentarian

Peter Rizzo, Board Member

Calvin Roussell, Board Member