

PUBLIC OFFERING STATEMENT

VILLAGE WOODS RETIREMENT COMMUNITY

Pursuant to the provisions of State and Federal Law, prospective purchasers of units in the Village Woods Retirement Community are provided with the following information:

1. Attachments. Re-typed copies of the following documents:
 - a. Declaration, Village Woods Retirement Community;
 - b. Articles of Incorporation of the Village Woods Residents Association, Inc;
 - c. Bylaws of the Village Woods Residents Association, Inc;
 - d. Rules and Regulations of the Village Woods Residents Association, Inc.;
 - e. Diagram or other illustration of the floor plan of the units offered for sale; (furnished upon request)
 - f. Projected Operating Budget, expressed per unit (furnished upon request)
 - g. Description of Insurance Coverage. (furnished upon request)

The following documents have been re-typed. Original copies are furnished upon request in the Village Woods Management Office.

DECLARATION
VILLAGE WOODS RETIREMENT COMMUNITY
(A CONDOMINIUM)

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

BEFORE ME, R. J. Calongne, Jr., Notary Public, and in the presence of the undersigned competent witnesses on this the 27th day of July, 1983, personally came and appeared:

VILLAGE WOODS RETIREMENT COMMUNITY, INC., a corporation organized under the laws of Louisiana having its registered office in the Parish of East Baton Rouge, appearing herein though its President, Clark W. Taylor, duly authorized by virtue of the resolution of the Board of Directors of said corporation, a copy of which is attached hereto and made a part hereof, its mailing address declared to be 10124 Jefferson Highway, Baton Rouge, Louisiana 70809;

As a declarant, which, together with such declarants which may hereafter by Condominium Annexation Form Counterparts subscribe hereto under the procedure hereinafter set forth, do each declare that, availing themselves of the provisions of the Louisiana Condominium Act (hereinafter called the "Act", namely La. R. S. 9:1121.101 et. Seq.), they hereby submit to the regime of this declaration, the following described property to-wit:

One certain lot or parcel of ground, together with all buildings and improvements thereon, located in the Parish of East Baton Rouge, State of Louisiana, and being designated as LOT "P-1" in accordance with the map entitled "Map showing the resubdivision of Lots 'P' & 'Q' into Lots 'P-1' & 'Q-1' being lots of the partition of the North ½ of Section 55, for Carlergo Strada Est., T7S-R1E, Greensberg Land District, East Baton Rouge Parish, La. For Clark W. Taylor" prepared by Adco Engineers & Planners, Inc. dated July 17, 1983 which is on file and of record as Original 385, Bundle 9591, Official Records for the Parish of East Baton Rouge, Louisiana; said lot measuring Three Hundred Ninety-eight and 11/100 (398.11') feet by Seven Hundred Twelve and 80/100 (712.80) feet between equal and parallel lines, being subject to a Fifty (50') foot private servitude of passage along a portion of its northern boundary as shown on said map, and being subject to such other servitudes, set backs, measurements and dimensions all as shown on said plat.

together with the immovable property described in any Condominium Annexation Form Counterparts which may be hereafter filed as provided hereinafter, which will also be submitted to the regime of this declaration and do, further, as unit owners, assume the ownership of the respective condominium units with associated condominium parcels (as hereinafter defined) as designated, together with all rights and privileges incident to same.

1. NAME

The name by which the condominium regime established hereby shall be identified is VILLAGE WOODS RETIREMENT COMMUNITY (A CONDOMINIUM) (hereinafter called the “Condominium”).

2. DEFINITIONS

As used herein, the following terms shall have the meaning ascribed, unless proper context requires otherwise:

- a. “Condominium Property” means all interest in land, improvements thereon, and all servitudes and rights attaching to the Condominium;
- b. “Unit” means a part of the condominium property subject to individual ownership, including accessory rights and obligations as stipulated herein;
- c. “Unit Designation” means the number and letter combination or any other official designation identifying a particular unit;
- d. “Common Elements” means that portion of the condominium property not a part of the individual units, particularly including, for example, the land, parking areas, structural building parts, air conditioning units, swimming pool and cabana, guest suite and such other property except as may be designated as a part of the individual units in this declaration;
- e. “Limited Common Elements” means those common elements reserved exclusively for the enjoyment, benefit or use of a particular unit, including, but not limited to, certain designated parking areas, some patio areas, some attic spaces and such other property so dedicated herein which are owned in common by all unit owners;
- f. “Condominium Parcel” means a unit together with the undivided interest in the common elements and common surplus, which form inseparable components of the unit;
- g. “Unit Owner” means a person (including every natural individual, corporation, partnership or other legal entity, whether singular or plural) owning any number of units (including any fractional interest in a unit) as evidenced by an act, translative of title to same, duly recorded in the Conveyance Records for the Parish of East Baton Rouge, Louisiana;
- h. “Common Expenses” means the expenses for which the unit owners shall be liable to the Association (as hereinafter defined) for the management and maintenance of the common elements, including reserves, if any, lawfully assessed by said Association, such other expenses incurred under the provisions of the Act, this Declaration, the Association Articles and Bylaws, and other expenses incurred by consent of the unit

- i. owners particularly including the expenses of the development of this condominium regime, said common expenses are, further, subdivided into “per capita” and “disproportionate” common expenses as hereinafter specified;
- j. “Common Surplus” means the excess of all receipts or holdings of the Association over the amount of the common expenses, said surplus, if any, shall be owned jointly by the unit owners in the same manner in which they own the common elements;
- k. “Association” means the Village Woods Residents Association, Inc., the corporation owned exclusively by the unit owners and through which they manage the condominium property and regulate themselves;
- l. “Association Articles” means the Articles of Incorporation of the Association, a copy of same being attached hereto as Exhibit “A” and made a part hereof;
- m. “Bylaws” means the Bylaws of the Association as they may exist from time to time, a copy of the current Bylaws being attached hereto as Exhibit “B” and made a part hereof;
- n. “Board” means the Board of Directors of the Association;
- o. “Assessment” means the funds required to be paid by the unit owners, from time to time, for the payment of common expenses, as may be assessed as hereinafter specified or by agreement of the unit owners; and
- p. “Plat” means the official plat of the condominium property, as may be supplemented and/or amended, depicting the physical location and boundaries of each unit, separately identified and designated, a copy of the current plat being attached hereto and made a part hereof.

As used herein, the masculine shall include the feminine and the singular, the plural, and vice versa, except as proper context requires.

3. SUBJECT PROPERTY

The immovable property subject to the regime created by this Declaration includes the property more particularly described hereinabove. Additionally, the regime created hereby extends to such other property as may be hereafter submitted hereto by the owner or owners of said property in the manner hereinafter set forth.

4. UNIT IDENTIFICATION

Each unit shall be identified by its unit designation comprised of a number and a letter. Particular unit designations are listed on the Plat. The declarant is the owner of each of the original units designated herein. Each new unit derived from property hereafter made subject to this regime shall, as nearly as possible, be identified by a designation composed of a number and a letter using a similar system of designation.

5. UNIT COMPOSITION

In horizontal dimension, each unit consists of the area situated within the unfinished interior perimeter walls of each unit as designated on the Plat. In vertical dimension, each unit consists of the area located above the top of the unfinished concrete floor and below the bottom of the unfinished ceiling. Doors and windows; all heating and air conditioning, plumbing and electrical systems; all pipes, ducts, electrical wiring, and conduits; fresh water and sewage systems; all interior components not hereinafter specifically included; and all walls and any structural building parts are excluded from unit ownership. Unit ownership shall include all lighting fixtures located within the particular unit boundaries. Unit ownership shall not include ownership of any patio areas, attic spaces, fences, building exteriors, foundations, roofs, all structural building parts and such other components as may be hereinafter designated to be a part of the common elements. Unit ownership shall, additionally, include all aspects of the unit parcel, particularly including the following:

- a. An undivided ownership interest in the common elements and the common surplus, the same being a component part of the unit;
- b. The exclusive right to the use of the limited common elements dedicated to a particular unit;
- c. Membership in the Association; and
- d. An obligation to pay a portion of the reserves and common expenses of the Association.

6. DESCRIPTION OF COMMON ELEMENTS

The common elements shall include all land, patio areas, attic spaces, fences, doors and windows; all heating and air conditioning, plumbing and electrical systems; all pipes, ducts, electrical wiring, and conduits; fresh water and sewage systems; swimming pool (s), cabana (s) and guest suites; and sidewalks, landscaped areas, exterior entranceways, parking areas and all other buildings and improvements, together with their appurtenances, situated on condominium property except for the property designated hereinabove to be a component of a particular unit. Should offsite recreational facilities ever form a part of the common elements, all unit owners shall be automatically eligible to use such facilities, however, the Association may charge a reasonable fee for the use of same by unit owners or other persons. Additionally, the Association may charge a reasonable fee for the use of certain onsite facilities by unit owners or other persons.

7. LIMITED COMMON ELEMENTS

Each unit owner shall enjoy the exclusive use of the limited common elements dedicated to his individual unit, particularly including, all components of the common elements serving a particular unit and any patio area (s) and/or adjacent attic space(s) and any parking space(s) designated on the Plat. Although said limited common elements are components of the common elements owned in indivision by all unit owners and maintained jointly by them, no unit owner shall have the right to use any limited common elements dedicated to any other unit owner, except with the permission of the party authorized.

8. OWNERSHIP OF COMMON ELEMENTS AND COMMON SURPLUS

Accessory to the ownership of an individual unit (and not susceptible of being owned independent thereof) each unit owner shall be an owner, in indivision with each other unit owner, of the common elements and the common surplus. Such undivided ownership shall not be susceptible of division except as provided in this declaration. No unit owner shall bring any action for partition or division of the common elements or common surplus and any agreement to the contrary, except as may be otherwise specified herein, shall be null and void. The proportionate ownership of a particular unit owner in the common elements and in the common surplus may be computed by dividing the total number of units owned by such unit owner by the total number of units owned by all unit owners.

9. ALLOCATION OF COMMON EXPENSES AND EXEMPTIONS THEREFROM

Each unit owner shall share the common expenses with each other unit owner in the proportion as specified in Exhibit "C" attached hereto and made a part hereof. The "per capita" common expenses are evenly allocated between unit owners, however, the "disproportionate" common expenses are allocated generally according to the size of each unit which considers the fact that particular units should share disproportionately these expenses. Only the declarant hereinabove named shall be exempted from the payment of any portion of the common expenses and only as specified in said Exhibit "C".

10. ASSOCIATION MEMBERSHIP

The membership of the Association shall at all times consist exclusively of all of the unit owners who shall be entitled to vote on all Association matters. Membership in the Association shall be an inseparable accessory component of unit ownership and shall be transferable only concurrent with the transfer of unit ownership. Unit owners shall have the privilege of only one vote in Association affairs for each condominium unit owned by said unit owner. Persons who own a fractional unit interest shall be entitled to the same fractional vote in the Association as their fractional interest in the unit. The Association shall manage and regulate the use, maintenance, repair, replacement, and modification of the common elements and be empowered to do all other things authorized under the Act, particularly Section 1123.102 of same. The Association is authorized to enter into cross-servitudes with separately constituted condominiums to permit members of the separate condominiums to use the common areas of the other condominiums. The Association may acquire any unit(s) from any unit owner(s) and thereby release the conveying unit owner from any further obligation for the common expenses of the condominium.

11. CHANGES IN ALLOCATION OF OWNERSHIP AND EXPENSES

Except with the unanimous consent of all unit owners by amendment to this declaration, the formula for a unit owner's proportionate ownership of the common elements and common surplus and proportionate share of the common expenses, as set forth hereinabove, all not be changed. The addition of condominium property to this regime or the withdrawal of such property from same, as hereinafter provided, might change the proportionate allocation to each unit owner, however, allocation of votes, ownership and shares of "per capita" common expenses will continue to be allocated according to the proportion computed by dividing the total number of units owned by such

unit owner by the total number of units owned by all unit owners and a unit owner's share of "disproportionate" common expenses will generally be allocated in accordance with the provisions and guidelines set forth in this Declaration.

12. RESTRICTIVE COVENANTS

The Association and each unit owner will be subject to the provisions of any and all restrictive covenants of record in the Official Parish Records. Mention of same herein is not intended to operate as a reimposition of any provisions of any such restrictive covenants.

13. RESUBDIVISION

No unit may be subdivided into more than one unit, nor shall any combination of units be combined into a single unit. The provisions of this article shall not, however, be interpreted to prohibit any alteration to unit property which either physically partitions a unit or makes any part of a unit accessible to any other unit property as long as the legal unit composition remains unchanged. It is the intention of this article to prohibit the changing of unit allocations by unit owners, the subdivision or conversion of a unit into two or more legal units or the legal combination of one or more units.

14. ALTERATIONS, ADDITIONS OR IMPROVEMENTS

Although each unit owner, at his own expense, shall furnish and be responsible for all decorating within his own unit and the limited common elements serving same, no alteration of any common elements, or any additions or improvements thereto, shall be made by any unit owner without the prior written approval of the Board. Subject to the provisions of the Act, the Board may authorize and charge as common expenses, alterations, additions and improvements of the common elements as provided in the Bylaws. Any unit owner may make alterations, additions or improvements within his unit without the prior approval of the Board, but such unit owner shall be responsible for any damage to other units, the common elements, the condominium property, or any part thereof, resulting from such alterations, additions or improvements. No alterations, additions or improvements to the attic spaces situated adjacent to any unit, which may substantially change the usage of said space, will be made without the prior written approval of the Board, which approval will not be unreasonably withheld. Any improvements, additions, alterations or decorations which would be visible from the exterior of a unit will be subject to such rules and regulations as may be, from time to time, established by the Association.

15. RESPONSIBILITY FOR MAINTENANCE, REPAIRS AND REPLACEMENTS

Each unit owner shall, at his own expense, be responsible for all maintenance of, repairs to and replacements of any components of his own unit. The Association shall, as a component of the common expenses, be responsible for all maintenance of, repairs to and replacement of any component of the common elements. Any damage caused to the common elements or to the property of any other unit owner for which a unit owner may be legally responsible shall be settled, repaired or replaced by such unit owner. The authorized representatives of the Association, as determined by the Association, shall be entitled to reasonable access to the individual units and limited common elements of same as may be required in connection with the preservation of any condominium property in the event of any emergency, or in connection with the maintenance, repair or replacement of any component of the common elements or to make any alteration required by governmental authority.

16. USE OF THE COMMON ELEMENTS

The common elements shall be used only by the unit owners and their agents, servants, tenants, family members, customers, invitees and licensees. Use of the common elements shall be limited to purposes which are consistent with the ordinary use of said facilities and are reasonably incidental to the use of the units; provided, however, that said usage may be regulated by the Association.

17. RESERVES AND WORKING CAPITAL

The Association shall maintain as common surplus adequate reserve funds for the periodic maintenance, repair and replacement of the common elements, which reserve shall be maintained out of regular assessments for common expenses. Each unit owner shall deposit with the Association at least One Hundred (\$100.00) Dollars per unit. The owner of units exempted from paying any portion of the common expenses shall not be required to make the deposit for any such unit until the expiration of the term of its exemption.

18. PRIVILEGE FOR ASSESSMENTS

The Association shall have a privilege on the condominium parcel for all unpaid sums assessed by the Association and interest thereon at the rate established by the Association, from time to time. This privilege shall also secure reasonable attorney's fees incurred incident to the collection of the assessment or enforcement of the privilege, the minimum fee being, however, One Hundred (\$100.00) Dollars. To be preserved, the privilege shall be evidenced by a claim of privilege, signed and verified by affidavit of an officer or agent of the Association, and shall be filed for registry in the mortgage records in the Parish of East Baton Rouge not more than ninety (90) days after the date on which the assessment becomes delinquent. The affidavit shall include the unit designation, the name of the unit owner, the amount of the delinquent assessment, and the date on which said assessment became delinquent. The Association shall, at least seven (7) days prior to the filing for registry of the privilege, serve upon the delinquent unit owner a sworn detailed statement of its claim for the delinquent assessment either by personal service or by certified mail. The preservation, cancellation, ranking and effect of the privilege against the condominium parcel shall be as specified in the Act. Said privilege shall, however, be subordinate to that of any first mortgage in favor of any institutional holder. Sale or transfer pursuant to foreclosure on such first mortgage or any proceeding in lieu thereof, shall extinguish the privilege as to those assessments which became due prior to such transfer, however, shall not relieve the condominium parcel from the privilege for assessments becoming due thereafter.

19. LIABILITY FOR MAKING PAYMENTS

Each unit owner shall pay all assessments within five (5) days after the same become due. Assessments shall be payable in such amounts and at such times as determined by the Association under the provisions of its Bylaws. The Association shall have no authority to exempt any particular unit owner from the payment of any assessment or any portion thereof. The liability for the payment of assessments shall be the personal obligation of each unit owner enforceable by the Association, however, this personal liability shall not automatically pass to successors in title to such unit owner unless assumed by same.

20. INSURANCE

The Association shall maintain in force and effect policies of insurance as is required under the Act, particularly under La. R.S. 9:1123.112. Particularly, the Association shall maintain property insurance on the common elements and units, exclusive of improvements installed in units by unit owners, against hazards commonly covered, in an amount equal to at least eighty (80%) percent of actual cash value. Additionally, the Association shall maintain comprehensive general liability insurance, in an amount determined by the Association not less than One million (\$1,000,000.00) Dollars.

21. RECONSTRUCTION OR REPAIR AFTER CASUALTY

As required under the Act, losses covered by the property insurance policy mentioned in the preceding section of this declaration, shall be adjusted with the Association, however the insurance proceeds for that loss shall be payable to any insurance trustee or to the Association, and not to any mortgagee, said proceeds to be held in trust for unit owners and lien holders as their interest may appear, disbursed first for the repair or restoration of the damaged common elements and units, with unit owners and lien holders to receive any surplus after the condominium property is completely repaired or restored, or as otherwise provided in the Act. The Association shall repair or replace promptly any condominium property damaged or destroyed as provided under the Act, unless;

- a. The condominium is terminated;
- b. Repair or replacement would be illegal; or
- c. It is the unanimous vote of the unit owners not to rebuild.

If the entire condominium is not repaired or replaced, the insurance proceeds shall be distributed as provided under the Act. If the unit owners vote not to rebuild any unit, there shall be an automatic reallocation of the undivided interest in each unit owner in the common elements and common surplus and of the votes in the Association as provided under the Act.

22. EXPROPRIATION

The procedure for the reallocation of the undivided interests in the common elements, votes in the Association, and liability for assessments in the event of the acquisition of a unit, the common elements, or any portion thereof by eminent domain or expropriation, and the procedure for the disposition of any amounts awarded in connection therewith, are as specified in the Act, particularly La. R.S. 9:1121.107.

23. UTILITIES

Unit owners will generally be responsible for all utilities serving unit property, however, charges for fresh water shall be includable in the common expenses. Charges for utilities serving the common elements shall be includable in the common expenses.

24. LEGAL DESCRIPTION OF UNITS

Every conveyance or encumbrance of any unit shall legally describe same. The description of a unit shall be complete and sufficient if it sets forth the name of this condominium, the parish in which the condominium property is located, and the unit designation.

25. EXPANSION OF CONDOMINIUM REGIME

The regime created hereby may be expanded to additional condominium property to include additional units and common elements in accordance with the provisions of this section.

- a. Deadline for expansion. No property shall be dedicated to this condominium regime after January 1, 1988. Parcels may be added to the condominium regime at different times.
- b. Property which may be added. Only the property described in Exhibit "D" which is attached hereto and made a part hereof is eligible for dedication to this condominium regime as additional condominium property hereunder. All or any portion of said property may be added to the condominium regime or may be excluded from same, without any assurance on the part of the declarant fixing the boundaries of the parcel or parcels which may be added, if any. The maximum number of units that may be created within any parcel to be added, an indication of those units restricted to residential use, and the maximum number of units per acre that may be created within any such parcels are as set forth in said Exhibit "D". Additionally, said Exhibit "D" indicates to what extent any improvements that may be erected upon any parcel which may be added to this regime will be compatible with the existing improvements in terms of architectural style, quality of construction, principal materials employed in construction, and size, or indicates that no assurances are made in those regards. The declarant makes no representation that any such condominium property will be added to this regime nor that any additional common elements need be included within the condominium in the event that any number of additional units are included at any date. No assurances is given which would limit the locations of improvements that may be made within the parcel (s) of immovable property to be added to the condominium regime.
- c. Allocation of common expenses and exemptions therefrom. With respect to any units created by the addition of property to the condominium regime, the allocation of common expenses and the exemption from the payment of any portion of the common expenses shall be only as specified in Section 9 hereinabove and on Exhibit "C" attached hereto.
- d. Condominium annexation form. Each addition of condominium property to this regime in accordance with the provisions of this section shall be accomplished through the recordation of a Condominium Annexation Form Counterpart, which will act as an amendment to this declaration, and shall consist of the following:

- (1.) Legal description of the property to be added, together with a detailed plat depicting same;
 - (2.) Names, mailing addresses and marital status of property owners;
 - (3.) Names, mailing addresses and marital status of new unit owners, together with the unit designations allocated to each, designated in accordance with the provisions of Section 4 hereinabove;
 - (4.) A schedule of common expenses and exemptions thereto in a form similar to that set forth in Exhibit "C" attached hereto, setting forth the allocation of common expenses between all unit owners after annexation of the property, which reallocation shall be made in accordance with the provisions set forth hereinabove and shall not adversely affect the assessment which will be charged to owners of units which had been previously dedicated to the condominium regime; and
 - (5.) Signatures of the owners of the property to be added and the new unit owners.
- e. Effect of annexation. Property dedicated to this condominium regime in accordance with the foregoing shall become condominium property with those common elements, including limited common elements, described herein and designated for identification as hereinabove set forth. Although the same changes the percentage interest of each unit owner in the common elements, common surplus, and common expenses and changes the total number of voting rights in the Association, the formula for the computation of same remain unchanged, as specified hereinabove. New unit owners will be entitled to all the rights and subject to all of the obligations of unit owners as specified herein. All provisions of this condominium declaration will apply to the new units created.

26. WITHDRAWAL OF CONDOMINIUM PROPERTY

All of any portion of the condominium property may be withdrawn from the condominium regime created hereby with the consent of the owners of at least 75% of all condominium units and the consent of all holders of any liens, privileges or mortgages upon any condominium property through the recordation of amendment according to the procedure specified in the Act, particularly under Section 1122.112 of same. Additionally, should title to any condominium property be transferred through judicial sale or such other involuntary method on account of any lien, privilege or mortgage recorded prior to the recordation of this Declaration, then the property so transferred will be automatically withdrawn from this condominium regime unless the transferee shall record a ratification of this Condominium Declaration with respect to such property within fifteen (15) business days from the date of recordation of said transfer. If the ratification is not made and recorded timely, the withdrawal of the property shall be effective the date of said transfer and the interest of the former unit

owners (of the property so transferred) in the common elements and common surplus shall be forfeited in favor of all remaining unit owners. Timely recordation of the ratification, however, would date back to the time of recordation of the transfer such that the transferee would succeed the former unit owners (of the property transferred) in all respects.

27. AMENDMENT OF DECLARATION

Unless otherwise provided herein or mandated by any provision of the Act, this Declaration may be amended only with the consent of owners of at least seventy-five (75%) percent of all condominium units and the consent of all holders of any liens, privileges or mortgages upon any condominium property. A written amendment bearing the signatures of the consenting parties in authentic form shall be registered in the conveyance records for the Parish of East Baton Rouge and shall be effective as to all persons from the time of recordation. The annexation of additional condominium property as provided in Section 25 hereinabove shall be amendment, however, the form shall be as specified in said section and shall not be subject to the provisions of this section.

28. REDRESS FOR NONCOMPLIANCE

Each unit owner and all occupants and residents of Village Woods Retirement Community shall comply with the provisions of this Declaration, the Bylaws and Rules and Regulations promulgated by the Association. Failure to so comply shall be grounds for an action by the Association or by any unit owner for the enforcement hereof, to recover sums due for damages, and for injunctive relief. Additionally, parties in non-compliance herewith shall be liable for reasonable attorney's fees incurred incident to enforcement, the minimum fee being, however, One Hundred (\$100.00) Dollars. The Association shall have a privilege on any non-complying condominium parcel for all sums due the Association under the provisions of this Section, which privilege shall be subject to the same provisions specified in Section 18 of this Declaration.

29. MISCELLANEOUS

If any provision of this Declaration or any exhibit to same, or any portion thereof, is held invalid, the validity of the remainder shall not be affected thereby. In case of discrepancy between any provision of this Declaration with any provision of the Association Articles, Bylaws or Rules and Regulations, the provisions of this Declaration shall control. As used herein, the singular shall include the plural and the masculine shall include the feminine and neuter, as proper context requires. Section headings are for convenience or reference only and shall not in any way limit or define the content or substance contained elsewhere in this Declaration and its exhibits. Notices shall be in writing and sent by registered mail to the Association at its registered office, to each party appearing in this Declaration at their mailing address herein indicated, and to any subsequent unit owner at his or her last known address or at such other address as may be otherwise provided herein. Notices shall be deemed delivered on the date received or when deliver is refused. Each transferee of any party to this Declaration, by the acceptance of an act of conveyance of any condominium property, accepts the same subject to all restrictions, conditions, covenants, reservations, liens, privileges and charges, and to the jurisdiction, rights and powers created or reserved by this Declaration. All rights, benefits and privileges hereby imposed shall be deemed covenants running with the land, binding upon any person having any interest in any condominium property.

THUS DONE, READ AND PASSED at my office in Baton Rouge, East Baton Rouge Parish, Louisiana, in the presence of the undersigned, competent witnesses and me, Notary, effective the date first above written.

WITNESSES:

VILLAGE WOODS RETIREMENT COMMUNITY, INC.,
AS DECLARANT AND AS OWNER OF ALL ORIGINAL
UNITS DESCRIBED HEREIBABOVE

BY: _____

CLARK W. TAYLOR, PRESIDENT

R. J. CALONGNE, JR., NOTARY PUBLIC

EXHIBIT "C-3"

Re: Condominium Annexation Form Counterpart Amending the Condominium Declaration of Village Woods Retirement Community (a Condominium) to annex additional property the same

ALLOCATION OF COMMON EXPENSES AND EXEMPTIONS THERFROM

1. Per Capita Common Expenses. With One Hundred Fifty (150) condominium units currently included in the regime, owners of each unit shall pay an equal share, namely One-One Hundred Fiftieth (1/150) or approximately 0.667% of the "per capita" common expenses defined in the Declaration.

1. Disproportionate Common Expenses. The Allocation of "disproportionate" common expenses as defined in the Declaration (more particularly in Item 2 of Exhibit "C" thereof) among all of the One Hundred Fifty (150) units subject to said Declaration as amended hereby is as follows:

<u>UNIT DESCRIPTION</u>	<u>ALLOCATION PER UNIT</u>
Abelia Model (floor plan A-1), being the following four (4) units, namely: B1, B2, B3, and B4	0.696%
Ardesia Model (floor plan A-2), being the following four (4) units, namely: F1, F2, F3 and F4	0.683%
Bouganvillea Model (floor plan B), being the following eight (8) units, namely: D1, D2, D3, D4, L1, L2, L3 and L4	0.684%
Holly Fern Model (floor plan C), being the following two (2) units, namely: H3 and J3	0.614%
Hibiscus Model (floor plan D), being the following four (4) units, namely: H2, H4, J2 and J4	0.639%
Gardenia Model (floor plan E), being the following twelve (12) units, namely: A1, A4, C1, C2, E1, E2, G1, G2, H1, H5, J1 and J5	0.779%
Lantana Model (floor plan F), being the following four (4) units, namely: M1, M2, M3 and M4	0.679%
Nandina Model (floor plan G), being the following Twenty-six (26) units, namely: A-2, A-3, K101, K102, K104, K105, K106, K107, K108, K109, K110, K111, K112, K113, K201, K202, K204, K205, K206, K207, K208, K209, K210, K211, K212 and K213	0.568%

Cleyera Model (floor plan H), being the following Six (6) units, namely: A5, A6, K103, K114, K203 and K214	0.470%
Azalea Model (floor plan L) being the following sixteen (16) units, namely, V101, V104, V105, V108, V109, V112, V113, V116, V201, V204, V205, V208, V209, V212, V213 and V216	0.528%
Magnolia Model (floor plan K1/K2), being the following eight (8) units, namely: V102, V103, V110, V111, V202, V203, V210 and V211	0.674%
Jasmine Model (floor plans J1/J2/J3), being the following twenty (20) units, namely: V016, V017, V114, V115, V206, V207, V214, V215, AA1, AA2, CC1, CC2, GG1, GG2, JJ1, JJ2, KK1, KK2, LL1 and LL2	0.674%
Bougainvillea Model (floor plan B1) being the following twelve (12) units, namely: R1, R2, R3, R4, U1, U2, U3, U4, HH1, HH2, HH3 and HH4	0.754%
Lantana Model (floor plan F1), being the following eight (8) units, Namely: S1, S2, S3, S4, T1, T2, T3 and T4	0.837%
Wisteria Model (floor plan N/Q), being the following ten (10) units, namely: BB2, BB3, DD1, DD2, DD3, FF2, FF3, FF4, EE2 and EE3	0.753%
Columbine Model (floor plan P/Q), being the following six (6) units, namely: BB1, BB4, DD4, EE1, FF1 and FF5	0.832%

Additionally, and as an added element of the “disproportionate” common expenses, unit owners shall be required to pay supplementary amounts for the maintenance of any optional extra constructions which they may append to the basic floor plan models above mentioned. The supplemental assessments shall be calculated at the rate of three (3%) percent of such unit owner’s cost of such optional extra constructions and shall be paid annually.

3. Exemption from the payment of Common Expenses. Only new units which are unsold by the original developer (namely the Declarant herein) will be exempted from the payment of any portion of the common expenses. These new units will be exempted from the payment of those “disproportionate” common expenses as hereinabove defined and the exemption shall continue only until such units are sold but not more than one (1) year after the date when any such unit was completed and available for sale. Notwithstanding the aforementioned exemption, the Declarant shall be obligated to fully maintain the structures associated with the exempt units to preserve them in a “like new” condition until the exemption expires. No units will be exempted from the payment of those “per capita” common expenses hereinabove described, regardless of whether said units are unsold by the Declarant. No units will be exempted from the payment of any other portion of the common expenses. In the event that additional properties are annexed to the regime created by this Declaration so as to create new units, the exemption hereinabove described either may or may not

be applicable to the new units created according to the terms of the recorded instrument giving rise to the annexation and, if that instrument be silent with respect to the exemption, then no exemption will apply to the new units created. Additionally, the Declarant herein may unilaterally (and without the consent of any other unit owner) cancel the exemption from the payment of common expenses with respect to all or any of the units which may be subject to such exemption, upon recordation of a written instrument declaring same in the Official Records for the Parish of East Baton Rouge, State of Louisiana.

ARTICLES OF INCORPORATION OF
VILLAGE WOODS RESIDENTS ASSOCIATION, INC.

STATE OF LOUISIANA

PARISH OF EAST BATON ROUGE

BEFORE ME, the undersigned authority, personally appeared:

VILLAGE WOODS RETIREMENT COMMUNITY, INC., a corporation organized under the laws of Louisiana having its registered office in the Parish of East Baton Rouge, appearing herein through its President, Clark w. Taylor, duly authorized by virtue of the resolution of the Board of Directors of said corporation, a copy of which is attached hereto and made a part hereof, its mailing address declared to be 10124 Jefferson Highway, Baton Rouge, Louisiana 70809;

who declared that availing itself of the provisions of the Louisiana Nonprofit Corporation Law, it does hereby organize a non-profit corporation as defined in Louisiana Revised Statute (1950) 12:201 (7) in accordance with the following Articles of Incorporation.

ARTICLE 1

The name of this corporation is:

VILLAGE WOODS RESIDENTS ASSOCIATION, INC.

ARTICLE 2

The corporation does not contemplate pecuniary gain or profit. The purpose of the corporation shall be to provide for maintenance, preservation and architectural control of the condominium property of Village Woods Retirement Community. (A Condominium), particularly the common elements thereof, and to promote the health, safety, and welfare of the owners and residents of said condominium property, situated in the Parish of East Baton Rouge, State of Louisiana (hereinafter called the "Properties"). Its further purpose shall be to acquire, hold, encumber, convey, manage, regulate and maintain the condominium property, particularly the common elements and common surplus thereof as contemplated in the Louisiana Condominium Act (hereinafter called the "Act", namely La. R. S. 9:1121.101 et seq.); to fix assessments, charges and penalties to be levied against the members; to enforce any and all provisions of the Declaration of the Village Woods Retirement Community (hereinafter called the "Condominium Declaration") and other agreements applicable to the properties; and to do any other things as may be permitted by law, that will promote the common benefit and enjoyment of the owners and residents of the properties. The activities of the corporation shall be conducted for the aforesaid purposes in such a manner that no part of its net earnings will inure to the benefit of any member, director, officer, or individual. It shall not be its purpose to engage in carrying on propaganda or otherwise attempting to influence legislation. The powers of the corporation shall be all such as are reasonably necessary to the accomplishment of these purposes and

shall include all powers, rights, privileges and immunities to the fullest extent permitted under the laws.

ARTICLE 3

This corporation shall exist in perpetuity.

ARTICLE 4

This corporation shall be organized without capital stock. Every person or entity who is or may become a record owner of any condominium unit which is subject to the Condominium Declaration shall be a member of this corporation. There shall be only one class of members and members shall be entitled to one (1) vote per each condominium unit (as defined in the Condominium Declaration) which is owned.

ARTICLE 5

The affairs of the corporation shall be directed by a Board of Directors composed of at least three (3) but not more than nine (9) Directors who need not be members of the corporation. The initial Board of Directors shall hold office until the election of their successors at the first annual membership meeting after January 1, 1984. The Directors elected thereat and thereafter shall serve for such terms as specified in the Bylaws of this corporation or until their successors are elected. The names and addresses of the initial Directors are as follows:

Clark W. Taylor, 10124 Jefferson Highway, Baton Rouge, Louisiana 70809
J. Ellis Dore, 10124 Jefferson Highway, Baton Rouge, Louisiana 70809
Jonathan C. Lee, 10124 Jefferson Highway, Baton Rouge, Louisiana 70809

ARTICLE 6

Additions to properties and membership may be made only in accordance with provisions of the Condominium Declaration.

ARTICLE 7

The members shall meet at least once a year. Special meetings of the membership may be called at any time by the Board of Directors. All meetings shall be held in East Baton Rouge Parish. Notice of the time and place of the meeting, together with the agenda of the business to be transacted thereat, shall be mailed to each member at least thirty (30) days in advance of the meeting date. The election of Directors and other business generally transacted at any membership meeting shall require the assent of a majority of the voting power present, in person or by proxy, at the meeting. The approval of the membership to the adoption, amendment or repeal of these Articles of Incorporation or Bylaws to govern this corporation, shall specifically require the assent of two-thirds (2/3) of the voting power present, in person or by proxy at any meeting at which notice in the manner hereinabove mentioned had been given. The quorum required for any action by the membership shall be as follows:

At the first meeting duly called the presence, in person or by proxy of sixty (60%) percent of the total voting power shall constitute a quorum. If the required quorum is not forthcoming at any meeting, then another meeting may be held within sixty (60)

days thereafter, with notice thereof given as hereinabove specified, and the required quorum at any subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting.

ARTICLE 8

The location and post office address of the registered office of the corporation is 10124 Jefferson Highway, Baton Rouge, Louisiana 70809. The names and addresses of its registered agents are Clark W. Taylor, 10124 Jefferson Highway, Baton Rouge, Louisiana 70809 and R. J. Calongne, Jr., 3388 Brentwood Drive, Baton Rouge, Louisiana 70809. The name and address of the incorporator, who is the sole original member of this corporation is Village Woods Retirement Community, Inc., 10124 Jefferson Highway, Baton Rouge, Louisiana 70809.

ARTICLE 9

Every Director and every Officer of the Association shall be indemnified by this corporation against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a member or officer of this corporation, whether or not he is a member or officer at this time such expenses are incurred, except when the member or officer is adjudged guilty or willful misfeasance in the performance of his duties; provided, that in the event of a settlement, the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Association. The fore going right of indemnification shall be in addition to and not exclusive of all other rights as to which such member or officer may be entitled.

THUS DONE AND PASSED, this 27th day of July, 1983 at my office in the City of Baton Rouge, Parish and State aforesaid, in the presence of the undersigned competent witnesses and of me, Notary, in multiple originals, after due reading of the whole.

WITNESSES:

VILLAGE WOODS RETIREMENT COMMUNITY, INC.

BY: _____

CLARK W. TAYLOR, PRESIDENT

R. J. CALONGNE, JR., NOTARY PUBLIC

VILLAGE WOODS RETIREMENT COMMUNITY
BYLAWS OF VILLAGE WOODS RESIDENTS ASSOCIATION, INC.

I.

ADOPTION OF BYLAWS

1. Adoption. Village Woods Residents Association, Inc. submits these Bylaws in compliance with the Louisiana Condominium Act and the Declaration of Condominium.
2. Bylaw Applicability. The provisions of these Bylaws are applicable to the entirety of the condominium property.
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 Bylaws and to the Rules and Regulations established and promulgated by the Association of Unit Owners pursuant to these Bylaws and the Condominium Declaration.
4. Acceptance. 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 Bylaws and the provisions of these Regulatory Agreements are accepted, ratified and will be complied with by any such owner or occupant.

II.

VILLAGE WOODS RESIDENTS ASSOCIATION, INC.

1. Association of Unit Owners. Village Woods Residents Association, Inc., a Louisiana corporation domiciled in the Parish of East Baton Rouge shall serve at all times in the capacity as “Association of Unit Owners” or “Association”.
2. Purpose and Powers of the Association. The Association of Unit Owners, shall have the power 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 Bylaws prohibited. The Association, without limiting its rights to perform any lawful activities, may:
 - a. Exercise all of their powers and privileges and perform all of the duties and obligations of the Association as set forth in the Declaration;
 - b. Fix, levy, collect and enforce payment by and lawful means, all charges or assessments pursuant to the terms of the Declaration and the Bylaws; pay all 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 real or personal property in connection with the affairs of the Association;
- d. Borrow money, and with the assent of two-thirds (2/3) of the voting power of the members, mortgage, pledge, deed in trust, or hypothecate any or all of its real or personal property as security for money borrowed or debts incurred;
- e. Contract for services necessary or beneficial to the Association in the performance of its duties and responsibilities hereunder.

3. Responsibility. In compliance with the obligations imposed upon the Association by the Louisiana Condominium Act, the Condominium Declaration, and these Bylaws, the said Association shall be responsible for the following:

- a. Care, upkeep and surveillance of the condominium property, the Common Elements, and the Limited Common Elements;
- b. Collection of monthly assessments from the Unit Owners;
- c. Designation and dismissal of the personnel necessary for the maintenance of and operation of the condominium property, the Common Elements, and the Limited Common Elements;
- d. The Association of Unit Owners shall keep a book 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. This book and any other vouchers accrediting the entries made thereupon 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. The establishment of reserves to provide for maintenance improvements, replacements, working capital, bad debts, obsolescence and other appropriate purposes.
- f. As provided for in the Condominium Declaration, the Association shall have a privilege on a Condominium Parcel for unpaid sums for its share of Common Expenses, together with twelve (12%) percent per annum interest thereon and reasonable attorney's fees incurred incidental to collecting said sums. The Association shall make demand upon any delinquent Unit Owner for any unpaid portion of the said assessed Common Expenses and thereafter proceed by lien and litigation if said amounts are not promptly paid;
- g. Prepare and submit at its regular annual meetings a budget for its consideration and approval, which must be furnished each Unit Owner thirty (30) days prior to said meeting;

- h. Maintain fire and extended coverage, and other peril insurance, upon the premises in no less amount than the appraised cost of replacement of the premises. The property shall be appraised for insurance purposes at or near the time of recording the Condominium Declaration and at least every three (3) years thereafter.

4. Office. The office of the Association shall be located at its registered corporate office in Baton Rouge, Louisiana but may be moved to a location on the Condominium property and, if so moved, notice will be given the Unit Owners.

III.

BOARD OF DIRECTORS

1. Number and Qualifications. The affairs of the Association shall be governed by the Board of Directors, hereinafter referred to as "The Board". Until the first annual membership meeting on June 1 of next year, and thereafter until their successors shall have been elected by the Unit Owners, the Board shall consist of the three (3) persons designated in the Articles of Incorporation. Thereafter the Board shall be composed of nine (9) persons, who need not be Unit Owners.

2. Powers and Duties. The Board shall have the powers and duties necessary for the administration of the affairs of the Condominium, except such powers and duties as by law or by the Declaration or by these Bylaws may not be delegated to the Board by the Unit Owners. The powers and duties to be exercised by the Board shall include, but shall not be limited to the following:

- a. Operation, care, upkeep and maintenance of the Condominium Property;
- b. Determination of the amounts required for the 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 operations of the Condominium Property;
- e. Adoption and amendment of the 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 therefore;
- g. Leasing professional offices, maids rooms, and laundry rooms, and granting licenses for vending machines;
- h. Making repairs, additions and improvements to, or alterations of, the Condominium Property, and repairs to the restoration of the Condominium Property in accordance with the provisions of the Declaration, or as a result of condemnation or eminent domain proceedings;

- i. Obtaining insurance for the Condominium Property, including the Units, pursuant to the provisions of the Declaration and these Bylaws; and
- j. Upon written request, to send written notification from the Owners Association to the first mortgagee of any default in the performance by the individual Unit borrower of any obligation under the Condominium constituent documents which is not cured within sixty (60) days.

3. Manager. The Board may employ a manager at a compensation established by the Board to perform such duties and services as the Board shall authorize, including, but not limited to the duties in subdivisions a, c, d, g, h, i and j of Section 2 of this Article III. The Board may delegate to the manager or managing agent, all of the powers granted to the Board by the Declaration and by these Bylaws other than the powers set forth in subdivision b., e., and f. of Section 2 of this Article III.

4. Election and Terms of Office. At the first annual meeting of the members of the Association, the term of office of three members of the Board shall be fixed at three years, the term of three shall be fixed at two years, and the term of three shall be fixed at one 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 three years. The members of the Board shall hold office until their respective successors shall have been elected by the members.

5. Removal of Members of Board of Directors. 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 majority of Unit Owners as defined in Article IV, Section 8 and 9 of these Bylaws 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.

6. Vacancies. Vacancies in the Board caused by any reason other than the removal by a vote of the members, shall be filled by 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 at the next annual meeting of the membership.

7. 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 at which such Board shall have been elected, and no notice shall be necessary to the newly elected members of the Board in order legally to constitute such meeting, if a majority of the whole Board shall be present thereat.

8. 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 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 telegraph, at least three (3) business days prior to the day named for such meeting.

9. 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 telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board shall be called by

the President or Secretary in like manner and on like notice on the written request of at least three members of the Board.

10. Waiver of Notice. Any member of the Board may, at any time waive notice of any meeting of the Board in writing, and such waiver shall be deemed equivalent to the giving of such notice.

11. Quorum of Board of Directors. At all meetings of the Board, a majority of 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, 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 transferred without further notice.

12. Fidelity Bonds. The Board shall 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.

13. Liability of the Board of Directors. 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 Bylaws. 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.

IV.

MEMBERSHIP MEETINGS

1. Annual Meetings. The first annual Membership Meeting shall be held on the first day of June of the year following incorporation. At such meeting the directors appointed in the Articles of Incorporation shall resign as members of the Board of Directors, and all the Unit Owners shall elect a new Board of Directors. Thereafter, the annual Membership Meetings shall be held on the 15th day of June 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 shall be elected by ballot of the Members in accordance with the requirements of Section 4 of Article III of these Bylaws.

2. Place of Meeting. Membership Meetings shall be held at the office of the Association or at such other suitable place convenient to the Owners as may be designated by the Board.

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 or upon a petition signed and presented to Secretary by Unit Owners owning a total of at least 50% in percentage of 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.

4. Notice of Meetings. The Secretary shall mail to each member a notice of each annual or special meeting of the Association of Unit Owners, at least ten (10) but not more than thirty (30)

days prior to such meeting, stating the purpose thereof as well as the time and place where it is to be held, at the office or at such other address as such Unit Owner shall have designated by notice in writing to the Secretary. The mailing of a notice of meeting in the manner provided in this section shall be considered service of notice.

5. Adjournment of Meetings. If any Membership Meeting cannot be held because a quorum 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 another time as specified in the Articles of Incorporation.

6. Order of Business. The order of business at all meetings of the Association 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. Report 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.

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 appurtenant 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. The total number of all members shall equal to the total number of condominium units and 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. A fiduciary shall be the voting member with respect to any Unit Owner in a fiduciary capacity.

8. Majority of Co-Owners. As used in these Bylaws, the term "Majority of Members" shall mean those Members having more than fifty (50%) percent of the total authorized votes of all members present in person or by proxy and voting at any meeting of the Unit Owners, determined in accordance with the provisions of Section 7 of this Article IV.

9. Quorum. The presence in person or by proxy of the number of members specified in the Articles of Incorporation shall constitute a quorum at all membership meetings.

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 except where a higher percentage vote is required by law, the Louisiana Condominium Act, the Declaration, or these Bylaws.

V.

OFFICERS

1. Designation. The principal officers of the Association shall be the President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Directors. The Board may appoint a Vice-President and such other officers as in its judgment may be necessary. The President and Vice-President must be members of the Board of Directors. Any two offices may be held by one person.

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

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

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 of Directors. 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.

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 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.

6. Secretary. The Secretary shall keep the minutes of all meetings of the members of the Association and of the Board of Directors. He shall be in charge of such books and papers as the Board may direct, shall give notice, in conformity with these Bylaws, of any and all meetings and shall also perform all other duties assigned him by the Board.

7. Treasurer. The Treasurer shall have the responsibility for Condominium funds and securities and shall be responsible for maintaining accounting records in accordance with the provisions of LA R.S. 9:1123.116. He shall be responsible for keeping full and accurate 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, or the managing agent, 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.

8. Agreements, Contracts, Deeds, Checks, etc. All agreements, contracts, deeds, leases, checks, and other instruments of the Condominium shall be executed by any two officers of the Condominium or by such other person or persons as may be designated by the Board of Directors.

9. Compensation of Officers. No officer shall receive any compensation from the Association for acting as such, however, his reasonable expenses may be reimbursed by the Association as a common expense.

VI.

OPERATION OF THE PROPERTY

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, determine the amount required to meet the Common Expenses of the Association, and allocate and assess such Common Expenses. Common Expenses shall include but shall not be limited to, all charge 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 the Condominium buildings; yards; janitorial, and other similar services; wages; accounting and legal fees; upkeep of the exterior of the Condominium Buildings plus upkeep of all sidewalks, other passageways, outer walls and all other Common Elements of the Condominium Property appurtenant thereto or contained therein; management fee, 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, building 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 the Common Expenses payable by him, and shall furnish copies of each budget on which such Common Expenses are based to all Unit Owners.

2. Utilities. The bills for all utilities for Common Elements shall be paid by the Board as a Common Expense.

3. 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 now are or may hereafter be assessed separately by law on each Condominium Parcel or the personal property of any other interest of the Owner. Each Owner shall execute such documents and take such action as may be reasonably specified by the Board to facilitate dealing with the proper governmental authority regarding such taxes, other taxes and assessments. Each Owner shall be obligated to pay his proportionate share of any assessments 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 as determined by the Board. Such assessments by the Board shall be secured by the lien described in Section 6 of this Article VI.

4. 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 Bylaws. Each Unit Owner's proportionate monthly share of the Common Expenses is to be paid to the Association or its authorized agent, be the fifth (5th) day of each month, and failure to make timely payment will subject the delinquent owner to a penalty of a service charge of Twenty-five (\$25.00) Dollars, with an acceleration of payment of all unpaid assessments.

5. 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.

6. Default in Payment of Common Expenses.

- a. The Association shall have a privilege on a Condominium Parcel, as provided in the Louisiana Condominium Act and the Declaration, for all unpaid sums assessed by the Association for the Units share of Common Expenses, reasonable attorney's fees, and interest on the unpaid amount at a 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 mortgagee of the mortgage of record or other purchaser of a Unit obtains title to the Unit as a result of foreclosures of the mortgage or by acceptance of a deed in lieu of foreclosure, such acquirer of title, his successor 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.

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

8. Abatement and Enjoining of Violations. The violation of any rule or regulation adopted by the Board or the breach of any Bylaw 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 Bylaws: (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.

9. 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. The Board shall have the obligation to answer any written request by a Unit Owner for the 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 materialmen 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 alterations, decorations, repairs, replacements or changes, paint, nor place any screens, jalousies or other enclosures on patios of 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 improvements or alterations within his Unit that do 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.

10. Right of Access. A Unit Owner shall grant a right of access to his Unit to the manager and any other person authorized by the Board or the manager, 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 the 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 case of any emergency, such right of entry shall be immediate, whether the Unit Owner is present at the time or not.

11. Rules of Conduct. Rules and Regulations concerning the details of the operation and use of the Condominium Property shall be promulgated and amended by the Board of Directors. Copies of such Rules and Regulations shall be furnished by the Board to each Unit Owner prior to their effective date.

VII.

ARBITRATION

Arbitration. In case of any disagreement shall arise between the Unit Owners in relation to the Declaration, these Bylaws 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 (3) arbitrators, one to be appointed by each party and the third to be appointed by the two (2) appointed by the parties. An award in writing signed by any two (2) 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 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 or the other party to appoint an arbitrator. The parties to the arbitration shall share the expense thereof.

VIII.

RECORDS

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 members, and financial records and books of account of the Condominium, including a chronological listing of receipts and expenditures, as well as separate accounts for each Unit which shall indicate the name and address of the Unit Owner, the amount of each assessment for Common Expenses against such Unit, the date when due, the amounts paid thereof, and the balance remaining unpaid. In addition, an annual report of the receipts and expenditures of the Condominium shall be rendered by the Board to all Unit Owners, and to all mortgagees of Units who have requested the same, promptly after the end of each fiscal year.

IX.

MISCELLANEOUS

1. Notices. All notices to the Board of Directors shall be sent by certified mail to the office of the Association or to such other address as the Board may hereafter designate from time to time. All notices to any Unit Owner shall be 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.
2. Invalidity. The invalidity of any part of these Bylaws shall not impair or affect in any manner the validity, enforceability, or affect the balance of these Bylaws.
3. Captions. The captions herein are inserted only as a matter of convenience for reference, and in no way define, limit or describe the scope of these Bylaws or the intent of any provision thereof.
4. Gender. The use of the masculine gender in these Bylaws shall be deemed to include the feminine and neuter, and the use of the singular shall be deemed to include the plural, whenever the context so requires.
5. Waiver. No restriction, condition, obligation or provision contained in these Bylaws shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches thereof which may occur.

X.

AMENDMENTS TO BYLAWS

Amendments to Bylaws. Except as hereinafter otherwise provided, these Bylaws may be modified or amended by the vote of the Unit Owners representing at least two-thirds (2/3) of the voting power present at any membership meeting called for that purpose. Modifications or amendments to

the Bylaws shall be valid only when filed for registry in the Conveyance Records of East Baton Rouge Parish, Louisiana.

XI.

COMPLIANCE

These Bylaws are set forth to comply with the requirements of the Louisiana Condominium Act and shall be considered an appendage to the Condominium Declaration filed prior hereto in accordance with said Act. In case any of these Bylaws conflict with the provisions of said statutes, it is hereby agreed and accepted that the provisions of the statutes will apply.

Promulgated at Baton Rouge, Louisiana, this 27th day of July, 1983.

VILLAGE WOODS RESIDENTS ASSOCIATION, INC.

BY:

CLARK W. TAYLOR