

BY-LAWS OF

UNITED STATES OF AMERICA

MANDEVILLE RIVER OAKS OWNERS STATE OF LOUISIANA

ASSOCIATION, INC.

PARISH OF ST. TAMMANY

MANDEVILLE RIVER OAKS OWNERS ASSOCIATION, INC. (hereinafter referred to as the "Association"), a non-profit Louisiana corporation, formed under the laws of the State of Louisiana, having for its purpose the governing of a particular subdivision property known as River Oaks Estates, and the Restrictive Covenants of River Oaks Estates recorded in the official records of St. Tammany Parish, Louisiana, does hereby adopt the following set of By-Laws which shall assist in governing the Association and the River Oaks Estates property.

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

ARTICLE I

OFFICE

The principal office of the Association shall be located at 516 Beau Chene Drive, Mandeville, LA 70448, and such other place or places as the Board of Directors of the Association may designate.

ARTICLE II

MEMBERSHIP MEETINGS

1. All meetings of the members of the Association shall be held at a location within St. Tammany Parish to be designated by the Board of Directors in the notice of the meeting.
2. An annual meeting of the members shall be held on the last Thursday of February of each year commencing in 1993, or on such other date as may be determined for a given year by a majority of the members of the Board of Directors, for the purpose of electing Directors and for the transaction of such other business as may be properly brought before the meeting of the members. **(Paragraph amended 5/21/2007 – First Amendment)**
3. Special meetings of the members, for any purpose, may be called by the President of the Association or the Board of Directors and shall be called by such Officers upon receipt of a written request from any member or members holding in the aggregate one-third (1/3) of the total voting power.

4. Notice of all member meeting, stating the time and place and the purpose for which the meeting is called shall be given by the President or Secretary unless waived in writing by seventy five percent (75%) of the total voting power of the Association. Such notices shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than ten (10) days, nor more than sixty (60) days, prior to the date of the meeting. Proof of such mailing may be given by affidavit or in the signed minutes of the meetings.

5. The presence, in person or by written proxy, of the holders of a majority of the total voting power shall constitute a quorum.

6. When a quorum is present at any meeting, matters to be voted upon shall be decided by a majority of the votes cast in person or by written proxy, unless the question is a special matter that Louisiana law, the Articles of Incorporation, the Restrictive Covenants or these By-Laws specifically mandate a greater majority, in which case such expressed provision shall govern and control the decision on such a question. **(Paragraph amended 3/5/2009 – Second Amendment).**

7. In any meeting of members, each Class “A” member of the Association shall be entitled to one (1) vote for each lot owned by any firm, person, corporation, trust or other legal entity. However, there shall be only one (1) vote for each lot to which Class “A” membership is appurtenant, and the vote shall be cast in accordance with these by-laws. Each Class “B” member shall be entitled to one (1) vote for each Class “B” membership so held. If a lot is owned by one person, his right to vote shall be established by the record title of his lot. If a lot is owned by more than one person, the vote shall be divided among the ownership of each lot and fractional votes may be cast. The ownership of a lot may by written authorization, cast the vote for all of the record owners of the lot, which written authorization shall be filed with the Secretary of the Association. If the lot is owned by a corporation, the person entitled to cast the vote for the lot shall be designated by the President or Vice-President and attested by the Secretary or Assistant Secretary of such corporation and filed with the Secretary of the Association. The certificate shall be valid until revoked, or until a change in the ownership of the lot concerned. If the lot is owned by a Partnership, the person entitled to cast the vote for the lot shall be a person or persons who would be entitled to convey title to real estate under the terms of the Partnership Agreement. Evidence of authority to represent the Partnership shall be filed with the Secretary of the Association prior to voting. A certificate designating the person entitled to cast the vote may be cast in person or by written proxy. Proxies may be made by any person entitled to vote. They shall be valid only for the particular meeting designated and must be filed with the Secretary before the appointed time of the meeting.

8. If any meeting of members cannot be organized because of a lack of quorum, the members who are present, either in person or by proxy, may adjourn the meeting for lack of a quorum (adjourned meeting) If notice of the failure to obtain, a quorum at the adjourned meeting is sent to the shareholders entitled to vote, stating the purpose or purposes of the meeting and that the previous meeting was not held for lack of a quorum, then any number of shareholders, present in person or represented by proxy, although less than the specified quorum fixed by this Article, shall nevertheless constitute a quorum for purposes of electing Directors or transacting any other business specified in the notice to members.

9. The order of business at annual members meetings and as far as practical at all other members meetings, shall be:

- A. At the initial meeting an election of chairman of the meeting:
- B. Calling the roll and certifying proxies or other authority to cast votes by the Secretary or at the initial meeting by the chairman of the meeting so designated:
- C. Proof of notice of meeting or waiver of notice:
- D. Reading and disposal of the minutes:
- E. Reports of Officers:
- F. Reports of committees:
- G. Election of Directors, if necessary:
- H. Unfinished business:
- I. New business:
- J. Adjournment.

10. Whenever, by any provision of law, the Restrictive Covenants of River Oaks Estates, the Articles of Incorporation of Mandeville River Oaks Owners Association, Inc., these By—Laws, or the rules and regulations of River Oaks Estates, the affirmative vote of members is required to authorize or constitute action by. The Association, the written consent of those necessary, to decide the particular question shall be sufficient for the purpose, without necessity for a meeting of the members.

11. Whenever the “total voting power” or “entire membership” of the Association is referred to in the Articles or By-Laws of the Association or the Restrictive Covenants of River Oaks Estates it includes the total vote of all existing classes of membership.

ARTICLE III

DIRECTORS

1. The affairs of the Association shall be managed by a Board of Directors consisting of not less than three (3), no more than seven (7) persons as determined from time to time by the members. Unless otherwise determined, there shall be three

(3) Directors. Each member of the Board of Directors shall be a lot owner; in the event of a corporate ownership, an Officer or designated agent thereof; in the event of a partnership the member shall be a partner or designated agent of the partnership.

2. Election of Directors.

A. After retirement or resignation of the original Directors, election of Directors shall be conducted at the annual membership meeting. A nominating committee shall be appointed by the Board of Directors at least thirty (30) days prior to the annual members meeting. Additional nominations for Directorships and Directors may be made from the floor, The election shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each

of as many nominees as there are vacancies to be filled, There shall be no cumulative voting.

B. Vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the Board of Directors by majority vote.

C. Any Director may be removed by concurrence of a simple majority (51%) of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by a majority vote of the members of the Association present or represented by proxy at the same meeting.

3. Director's Meeting.

A. The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which time they are elected, and no further notice of the organization meeting shall be necessary, providing a quorum of elected Directors shall be present.

B. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone, telegraph or telefax, at least three (3) days prior to the day named for such meeting, unless such notice is waived, which notice shall state the time, place and purpose of the meeting.

C. Special meetings of the Directors may be called by the President, and must be called by the Secretary at the written or verbal request of one-third (1/3) of the votes of the Board. Not less than three (3) days notice of the meeting shall be given personally or by mail, telephone, telegraph or telefax which notice shall state the time, place and purpose of the meeting.

D. Any Directors may waive notice of the meeting before, during or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

E. A quorum at Director's meetings shall consist of the Directors entitled to cast a majority of the votes of the entire Board, The acts of the Board approved by fifty-one percent (51%) of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided by law or in the Restrictive Covenants, Articles of Incorporation, By-Laws or Rules and Regulations of the Association. If at any meeting of the Board of Directors less than a quorum is present, the majority of those present may adjourn the meeting for lack of a quorum (adjourned meeting) notice of the failure to obtain a quorum at the adjourned meeting is sent to the Directors entitled to vote, stating the purpose or purposes of the meeting and that the previous meeting was not held for lack of a quorum, then any number of Directors, present in person or represented by proxy, although less than the specified quorum fixed by this Article, shall nevertheless constitute a quorum for purposes of electing Directors or transacting any other business specified in the notice to members,

F. The presiding Officer at Director's meetings shall be the President if such an Officer has been elected, and if none, then the Directors present shall designate one of their number to preside.

G. Any action which may be taken at a meeting of the Board of Directors, or at a meeting of any committee, may be taken by a consent in writing, signed by all of the members of the Board of Directors or by all of the members of the committee, as the case may be filed with the records of proceedings of the Board or committee.

4.. All of the powers and duties of the Association existing under law, and in accordance with the Restrictive Covenants of River Oaks Estates and other documents regarding the Association, By-Laws, Articles of Incorporation, Rules and Regulations of River Oaks Estates shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees, however, subject to the approval of the lot owners and the members of the Association when such is specifically required.. A Director may not be an employee of the Association.

ARTICLE IV OFFICERS

1. The executive officers of the Association shall be President, Vice-President, Secretary and Treasurer, all of whom shall be Directors. All Officers shall be elected annually by the Board of Directors and may be peremptorily removed by vote of the Directors at any meeting thereof; any person may hold two offices except that the President shall not also be the Secretary. The Board of Directors shall from time to time elect such other Officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

2. The President shall be the chief executive officer of the Association shall have all of the powers and duties which are usually vested in the office of President of an association, including, but not limited to, the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association and to preside over the member meetings..

3. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

4. The Secretary shall keep the minute book where in the resolutions of all proceedings of the Directors and the members shall be recorded. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the Directors or the President.

5. The Treasurer shall have custody of all property of the Association including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practiced and he shall perform all other duties incident to the office of Treasurer.

ARTICLE V

ASSESSMENT AND FISCAL MANAGEMENT

1. On or before January 1 of each year, the Board of Directors shall prepare a budget (the "Annual Budget") based on an estimate of the total amount required for the cost of wages, materials, insurance, services and supplies and other Common Expenses which will be required during the ensuing calendar year for the management of the Association and the maintenance of the property of River Oaks Estates, together with reasonable amounts considered by the Board to be necessary for the reserves hereinafter established (annual expense). On or before January 15 of each year, the Board shall give each lot owner a copy of the proposed Annual Budget for the ensuing year together with a written statement of the annual and monthly assessments pertaining to the lot, which assessments shall be fixed in accordance with the provisions of the Restrictive Covenants of River Oaks Estates, the Articles and By—Laws of the Association. If the budget, or proposed assessments are amended, a copy of the amended budget or statement of assessments shall be furnished to each lot owner concerned. The Association membership shall approve this budget at the next annual meeting by a vote of 51% of the voting rights present or represented by written proxy at such meeting.

2. The failure or delay of the Board of Directors to prepare or to transmit to lot owners an Annual Budget or statement of assessments shall not constitute a waiver or release in any manner or any lot owner obligation to pay assessments against his lot, whenever the same shall be determined, and in the absence of an Annual Budget or statement of assessments, each lot owner shall continue to pay the existing installments against the assessments established for the previous period until changed by delivery of a revised statement of assessments.

3. When the first Board of Directors takes of f it shall forthwith determine the Annual Budget for the year of office ending in February of the next calendar year. Assessments shall be levied during this period as provided in Section 1 of this Article and in accordance with the Restrictive Covenants.

4. The Annual Budget shall include allocations for, and the funds and expenditures of the Association shall be credited and charged to, accounts under the following classifications as shall be appropriate, all of which expenditures shall be expenses of the Association:

- A. Current operating expenses
- B. Reserve for alterations and improvements
- C. Working capital

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

5. At the annual members meeting of each year, the Board of Directors shall provide all lot owners present with a copy of an audit or itemized accounting of the expenses actually incurred and paid for the preceding year by the Association, together with a tabulation of all amounts collected pursuant to assessments levied, and showing the net

amount over or short of actual expenditures plus reserves, Any amount accumulated in excess of the amount required for actual expenses and reserve shall be surplus and shall be apportioned among the lot owners accounts as provided for in the Restrictive Covenants or these By-Laws.

6. The Treasurer shall keep full and correct books and accounts, including itemized records of all receipts and expenditures, and the same shall be open for inspection by any lot owner, any representative of a lot owner duly authorized in writing or any mortgagee of a lot at such reasonable time or times during normal business hours as may be requested by the lot owner or his representative or mortgagee. The Treasurer shall also maintain a separate account for each lot which shall be kept current at all times and which shall show:

- A. The name and address of the lot owner or owners and the mortgagee of the lot, if any (provided the information has been furnished by the Lot owner);
- B. The amount and due date of all assessments pertaining to the lot;
- C. All amounts paid on account
- D. Any balance due.

Upon written request of a lot owner or his mortgagee, the Treasurer shall promptly furnish a certificate or statement of account setting forth the amount of any unpaid assessments or other charges due and owing by such lot owner.

7. Any installments on assessments shall be payable to the order of Mandeville River Oaks Owners Association, Inc. and shall be paid at the principal office of the Association; or to such other person or entity and in such other places as the Board of Directors may from time to time designate.

Any installment on any assessment authorized hereunder or under the deed restrictions shall be a debt and obligation of the lot and the owner of the lot against which it is levied. In the event of non-payment of an assessment within ten (10) days after it is due, the amount owed shall become delinquent and shall bear interest at the rate of twelve percent (12%) per annum and may also, by resolution of the Board of Directors, subject the member obligated to pay the same to the payment of such other penalty or "late charge" as the Board may fix. In the event of non-payment of an assessment within the ten (10) day period provided above, a lien affidavit setting forth the amount due may be filed against the lot and the lot owner thereof as authorized by and provided for in LSA R.S. 9:1145 et seq. The Association is further authorized to file suit in its own name in any court of competent jurisdiction to perfect said lien and collect said assessments, late charges and other penalties, as well as to enforce any other provisions of these restrictions and/or rules and regulations. The party cast in judgment shall pay all reasonable attorney fees and costs.

8. In the event of non-payment of amounts due the Association, the Secretary or Treasurer shall, not later than sixty (60) days after any assessment levied pursuant to this act becomes due, take necessary measures to file in the records of the Clerk of Court for the Parish of St. Tammany a claim of lien on behalf of the Association and against the lot of the delinquent owner liable for such assessment. The claim of lien shall be signed and verified by affidavit of an Officer or agent of the Association and shall include:

- A. A description of the lot or parcel of land owned by the delinquent Association member and any other information necessary for proper identification;
- B. The name of the record lot owner;
- C. The amount of all delinquent installments or payments or assessments;
- D. The date on which said installments or payments became delinquent, all in accordance with LSA R.S 9:1145 et seq.

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

In the event that payment of the claim of lien is not forthcoming after filing of the claim of lien, the Board of Directors shall take necessary measures to have filed on behalf of the Association a suit on such claim in a civil action in a court of competent jurisdiction in St. Tammany Parish. Any suit and notice of us petition must be filed before the expiration of five) years after the date of recordation of the inscription of lien is filed with the Clerk of Court for St. Tammany Parish.

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

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

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

Any recorded first mortgage secured by a lot in River Oaks Estates may provide that any default by the mortgagor in the payment of any assessment levied pursuant to this act, or any installment thereof, shall likewise be a default in such mortgage for the indebtedness secured thereby), but failure to include such a provision in any such mortgage shall not affect the validity of such mortgage for the indebtedness secured thereby).

10. Any lot owner who mortgages his lot shall notify the Secretary of the name and address of his mortgagee. Any such mortgagee shall have the right to notify the Secretary of the association of the existence of a mortgage on a lot. The Secretary shall maintain such information in a special book or file, The Treasurer may report to a mortgagee of a lot any unpaid assessments or other default by the owner of such lot. A copy of every notice of default and claim for delinquent installment or assessment or claim of lien sent by the Association to a lot owner may also be sent to the mortgagee of the lot whose name and address has hereto ore been furnished the Association, however, the failure to

send such notice to the mortgagee or the lot owner shall not affect the validity of the lien filed in accordance with law in the official records of St. Tammany Parish, Louisiana.

11. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board of Directors. Withdrawals of money from such accounts shall be only by check signed by persons authorized by resolution of the Board of Directors. All funds collected by the Association from assessments may be commingled in a single fund but they shall be held for the lot owners and credited to accounts from which shall be paid the expenses for which the respective assessments were made. The records of the Association shall be maintained to evidence the amount due by each lot and lot owner to the Association.

12. Any obligation of the Association or any of its Officers contained in this Article may be assigned or delegated to an agent of the Association pursuant to an agreement entered into between the Association and the firm, person or corporation designated by the Association.

ARTICLE VI

EXTENT OF LEGAL ACTION

Notwithstanding any other authority granted to the Board of Directors herein, the Board of Directors shall take no legal action against any firm, person or corporation in the name of and on behalf of the Mandeville River Oaks Owners Association, Inc., except for the following suits or actions:

1. A suit seeking collection of monies due as provided in Article V herein.
 2. A suit to enforce Restrictive Covenants, Articles or By— Laws of River Oaks Estates.
- No other suits, demands or claims in law or in equity shall be filed in any court.

ARTICLE VII

NOTICES

1. Any notice required by the Restrictive Covenants, Articles or By-Laws of River Oaks Estates or by law to be given in writing by any lot owner to another lot owner or the Association or its Board of Directors or by the Association or its Board of Directors to any lot owner, Association member or other person or entity shall be deemed sufficient if delivered personally or deposited in the United States mail. All proof of mailing shall be by the affidavit of the person mailing and the affidavit shall be prima fascia proof that notice has been given, addressed to the registered office of the Association, as filed with the Louisiana Secretary of State, with respect to the Association, and to the last address of such lot owner, Association member or other person appearing in the records of the Association.

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

ARTICLE VIII
PARLIAMENTARY RULES

Roberts Rules of Order (latest edition) shall govern the conduct of Association proceedings when not in conflict with the Restrictive Covenants, Articles of Incorporation or these By-Laws or with the Laws of the State of Louisiana.

ARTICLE IX
AMENDMENTS

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

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
2. A resolution adopting a proposed amendment must receive approval by a vote or by written consent of fifty one (51%) percent of the entire voting power of the membership. Until the first election of Directors by the members at an annual meeting, By-Laws may be amended and/or adopted by the unanimous vote of the Directors
3. An amendment may be proposed by either the Board of Directors or by any member of the Association.
4. An amendment when adopted as set forth in Section 2 of this Article above shall become effective only after a copy of the same, certified by the President and Secretary as having been duly adopted, is recorded with the Clerk of Court of St. Tammany Parish, Louisiana, in the same manner as recordation of the original Restrictive Covenants to which the original Articles of Incorporation and By-Laws are annexed as an exhibit.
5. These By-Laws may be amended by a majority vote of the Board of Directors, if necessary to make the same consistent with the provisions of the Articles of Incorporation and the Restrictive Covenants and as required by law.
6. No amendment shall discriminate against any lot owner (including the Developer) or against any lot or class or group of lots unless the lot owner so affected shall consent.
7. No amendment to these By-Laws shall operate to change any lot owner share of the total expenses of the Association, or change the voting rights of its members, unless the record owner of

the lot concerned and all mortgagees who have duly recorded instruments in the records of St Tammany Parish and whose mortgage is registered with the Secretary of this Association and whose mortgage is registered with the Secretary of the Association shall join in the execution of the amendments

I, Thomas K. Windinger, Secretary of the Mandeville Oaks Owners Association, Inc herein referred to as the Association, do hereby certify that the above and foregoing is a true and correct copy of the By-Laws of the Association adopted by the Board of Directors of the Association in accordance with the articles and in accordance with law on the 17th day of October, 1991.

THOMAS K. WINDINGER (signed)

ATTEST: Donald E. Pate, President (signed)