

St. Tammany Parish 20  
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**BY-LAWS OF  
AUTUMN PLACE OWNERS ASSOCIATION, INC.**

**BY-LAWS  
OF  
AUTUMN PLACE OWNERS ASSOCIATION, INC.  
(A Louisiana Non Profit Corporation)**

**ARTICLE I: NAME AND LOCATION**

The name of the corporation is AUTUMN PLACE OWNERS ASSOCIATION, INC. (hereinafter referred to as the "Master Association") and its initial office for the transaction of its affairs shall be 818 Bocage Lane, Mandeville, Louisiana 70471. Meetings of Members and directors may be held at such places within the State of Louisiana as may be designated by the Board of Directors (hereinafter referred to as the "Board").

**ARTICLE II: DEFINITIONS**

Unless the context expressly requires otherwise, the terms used herein shall have the meanings set forth in the Declaration of Covenants, Conditions and Restrictions for Autumn Place, an exclusive residential community, as amended from time to time ("Declaration").

**ARTICLE III: MEETING OF MEMBERS**

Section 1. **Annual Meeting.** All annual and special meetings of the Master Association shall be held in St. Tammany Parish, Louisiana, or at such other place as may be permitted by law and from time to time as fixed by the Board and designated in the notices of meetings.

Section 2. **Notice of Annual Meetings.** Annual meetings of the Members of the Master Association shall be held at such time and on such date each calendar year as the Board shall determine, from time to time. Notice of the meeting, which shall include an agenda, shall be hand-delivered or sent by a United States mail delivery service to each Member listed in the membership book of the Master Association at the address shown therein ("Member of Record") at least 15 and no more than 30 days prior thereto. The secretary of the Master Association shall obtain and retain a written receipt of delivery or the post office certificate of mailing as proof that the notice was delivered or mailed.

Section 3. **Special Meeting.** Special meetings of the Members, for any purpose or purposes, whether or not specifically required by these By-Laws, the Articles of Incorporation or the Declaration may be called by the president, secretary, a majority of the Board, or by the Members having 25% of the votes of the Class A membership.

Section 4. **Notice of Special Meetings.** No business shall be transacted at any special meeting except as stated in the notice thereof. Except as otherwise provided herein, notice of all special meetings shall be given by the secretary to Members of Record, or if the secretary shall fail to do so, by the president or the Board, not less than 15 nor more than 30 days prior to the date thereof, stating the date, time and place of the meeting and the purpose or purposes thereof. Notices deposited in the United States mail, postage prepaid within the prescribed time or, in lieu of mailing, delivered by hand to the Members shall suffice. The Secretary shall obtain and retain a written receipt of delivery of the post office certificate of mailing as proof that the notice was delivered or mailed.

Section 5. **Quorum.** Members present in person or represented by proxy, entitled to cast at least 1/3 of the votes entitled to be cast at a meeting of the Master Association membership (1/3 of the total voting power of the Master Association), shall constitute a quorum. 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 members 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 members, 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.

**Section 6. Action Taken at Meeting.**

(a) Each Member of the Master Association shall be entitled to one (1) vote for each Unit and/or Parcel owned by a member as set forth in the Declaration and the Articles.

(b) Declarant shall at all times be entitled to cast the votes attributable to its ownership interest in the Property (either as a Class B Member or as a Class A Member, as the case may be from time to time) in any manner it so deems appropriate.

(c) Except as may be otherwise provided in the Articles, the Declaration or these By-Laws to the contrary, any proposal or Resolution for action voted on by the Master Association shall be deemed to be approved upon the affirmative vote of at least 51% of the votes entitled to be cast at a meeting of the Master Association membership.

(d) Votes to be cast in accordance with this Section may be cast by the Representative (as defined hereafter) in person or by written proxy.

(e) The provisions of this Section may not be amended except upon the approval of 85% of the votes attributable to all Class A Members and 100% of the votes attributable to all Class B Members.

**Section 7. Order of Business.** The order of business at all meetings shall be as prescribed in the agenda prepared by the Board and submitted to the members with the notice of each meeting.

**Section 8. Action Without Meeting.** Any action which may be taken by the membership pursuant to a duly called meeting may be taken without a meeting, provided that:

(a) a proposal of action to be taken by the members is mailed to every member of the Master Association together with a request for approval or disapproval; and

(b) the members responding to the proposal ("Responding Members") hold at least 51% of the total votes of the Master Association entitled to be cast by such members at meeting of the Master Association membership.

A proposed action may be approved by a majority of the votes attributable to the Responding Members unless the proposed action is one which by express provision of law, the Declaration, the Articles of Incorporation or these By-Laws requires a different vote, in which case the express provision as it pertains to voting percentages shall govern and control.

**Section 9. Proxies.** A Member shall be entitled to vote at a meeting of the Master Association membership, or to express consent or dissent without attending a meeting, may authorize another person to act on the Member's behalf by a proxy signed by such Member or their respective attorney-in-fact. Any such proxy shall be delivered to the secretary of the Master Association, or the person acting as secretary at the meeting, at or prior to the time designated in the order of business for so delivering such proxies. No proxy shall be valid after the expiration of 11 months from the date thereof, unless otherwise provided in the proxy. Every proxy shall be revocable at any time at the pleasure of the Member or Representative executing it.

**Section 10. Voting; Classes of Voting.** Votes shall be cast pursuant to class in accordance with the provisions of the Declaration and any other applicable provisions of the Articles of Incorporation or the By-laws, as the case may be.

**Section 11. Presiding Officer.** At each meeting of the Master Association membership, the president, or in his absence the vice president, shall preside and the secretary, or in his absence the assistant secretary, shall be the secretary for the meeting.

**ARTICLE IV: DIRECTORS; TRANSFER OF CONTROL OF  
THE MASTER ASSOCIATION**

Section 1. **Board of Directors.** The affairs of the Master Association shall be managed by a board of at least 3 and no more than 7 directors. Prior to surrender or termination of the Class B Memberships, a director need not be an owner of a portion of the Property subject to the Declaration, and the directors elected by the Class B Members need not be Members and may be the officers and/or agents of the Declarant.

Section 2. **Election of Directors.**

(a) Election of directors shall be held at the annual meeting of the Members,

(b) The election of directors to be elected by the Class A Members shall be by ballot (unless dispensed by the unanimous vote/consent of those Members eligible to vote in person or proxy) and shall be determined by a plurality of the Class A votes cast. There shall be no cumulative voting.

(c) Except as to vacancies provided by removal of directors by Members, all vacancies in the Board because of death, resignation or otherwise occurring between annual meetings of Members, ~~including vacancies created by increasing the size of the Board,~~ shall be filled by the vote of a majority of the remaining directors. A director appointed to fill a vacancy shall be appointed for the unexpired term of his predecessor in office and until his successor shall have been elected and/or appointed and qualified.

(d) Any directors elected by Class A Members may be removed by concurrence of 2/3 of the votes of the Class A Members at a special meeting of the Members called for that purpose. The vacancy in the Board so created shall be filled by the Members of the Master Association at the same meeting.

(e) Following surrender or termination of Class B Memberships, the Board shall be composed of Owners of Units within Autumn Place, and sixty (60%) percent of the Board Members shall be Owners of Townhome Units and forty (40%) percent of the Board Members shall be Owners of Condominium Units.

(f) Notwithstanding the foregoing, the Board shall be elected solely by Class B Members until transfer of control occurs.

Section 3. **Term of Office.** The term of each director's service shall be one year, or until his successor is duly elected and qualified or until he is removed in the manner provided elsewhere herein.

Section 4. **First Board of Directors.** In accordance with the Articles of Incorporation, the Board appointed and named in said Articles of Incorporation (and their successors appointed by the Declarant) shall serve at least until Class A Members are entitled to elect one or more of the directors.

Section 5. **Annual Meeting.** The annual meeting of the Board may be held at such time and place as shall be determined by the directors, except that such annual directors' meeting shall be held as soon as practicable following the annual meeting of the Members. If held at any time other than immediately following the annual meeting of the Members, there shall be 3 days notice given by the President personally or by mail, telephone or telegraph, which notice shall state the time and place of the meeting.

Section 6. **Special Meeting.** Special meetings of the directors may be called by the president and must be called by the secretary at the written request of 2/3 of the directors. Not less than 3 days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

Section 7. **Waiver of Notice.** Any director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice. Attendance at a meeting shall constitute a waiver of notice,

Section 8. **Quorum and Voting.** A quorum at directors' meetings shall consist of a majority of the entire Board. The acts approved by a majority of all of the members of the Board shall constitute the acts of the Board except when approval by a greater number of directors is required by the Articles of Incorporation, these By-Laws or the Laws of the State of Louisiana.

Section 9. **Adjourned Meetings.** If at any meeting of the Board there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

Section 10. **Presiding Officer and Secretary for Meetings.** The presiding officer of the directors' meetings shall be the chairman of the Board if such an officer has been elected; and if none, the president shall preside. In the absence of the presiding officer, the directors present shall designate one of their number to preside. The secretary of the Master Association shall be the secretary for meetings of the directors, unless absent, in which case the directors shall designate one of their members to act as secretary for the meeting.

Section 11. **Compensation.** No director shall receive compensation for any service he may render to the Master Association as director. However, any director may be reimbursed for his actual expenses incurred in the performance of his duties, and this provision shall not preclude a person who is also a director to receive compensation in exchange for other services rendered to or on behalf of the Master Association in a capacity other than director.

Section 12. **Committees.** The Board may from time to time appoint such committees and delegate such duties and powers thereto as it may deem advisable and/or as are referenced under the Declaration.

Section 13. **Attendance by Telephone.** Any member or members of the Board shall be deemed present and voting at a meeting of such Board if said member or members participate in the meeting by means of a conference telephone or similar communications equipment or device enabling all persons participating in the meeting to hear each other.

Section 14. **Action Without Meeting.** Any action required or permitted to be taken at any meeting may be taken without a meeting if written consent to the action signed by all the members of the Board is filed with the minutes of the proceedings of the Board.

Section 15. **Powers.** The Board shall have the powers set forth in the Declaration and the Louisiana Non Profit Corporation Law, including, but not limited to, the power to:

(a) adopt and promulgate rules and regulations governing the Property and as contemplated by the Declaration, and to establish penalties for the infraction thereof (a rule shall be deemed promulgated when a copy thereof is furnished to each Member in person or mailed to each such Member at the address on the records of the Master Association);

(b) levy fines and suspensions in accordance with Article VI herein;

(c) exercise for the Master Association all powers, duties and authority vested in or delegated to the Master Association and not reserved to the membership by other provisions of these By-Laws, the Articles of Incorporation, or the Declaration, including the establishment of the assessments provided for in the Declaration; and

(d) employ a manager, or such other independent contractors or employees as they deem necessary, and to prescribe their duties.

Section 16. **Duties.** It shall be the duty of the Board to:

(a) cause to be kept a complete record of all its acts and corporate affairs and to present an oral or written statement thereof to the Members at the annual meeting of the Members, or at any special meeting when such statement is requested in writing by 10% of the Class A Members who are entitled to vote;

(b) supervise all officers, agents and employees of the Master Association, and to see that their duties are properly performed;

(c) fix the amount of the assessment against each Unit and Parcel (or portion thereof);

(d) exercise the duties of the Board as set forth in the Declaration and enforce the restrictions and covenants contained therein; and

(e) take appropriate and timely action against Members whose assessments are in default;

(f) issue, or to cause an appropriate officer to issue, upon demand by any person, a certificate setting forth whether or not any assessment has been paid. A reasonable charge may be made by the Board for the issuance of these certificates. If a certificate states an assessment has been paid, such certificate shall be conclusive evidence of such payment;

(g) cause all officers or employees having fiscal responsibilities to be bonded, if such bonding may be deemed appropriate; and

(h) perform such other acts as may be required of the Board under the Louisiana Non Profit Corporation Law.

#### **ARTICLE V: OFFICERS**

Section 1. **First Officers.** In accordance with the Articles of Incorporation, the first officers of the Master Association named and appointed in such Articles of Incorporation shall serve until their qualified successors are elected by the Board.

Section 2. **Executive Officers.** The executive officers of the Master Association shall be a president, who shall be a director, a vice president, who shall be a director, a secretary, a treasurer, and such other officers as shall be elected by the Board. Except as provided in Section 1 of this Article, such officers shall be elected annually by the Board. Officers need not be owners and the officers and agents of Declarant may be officers of the Master Association. The Board from time to time may elect such assistant or other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Master Association. Each officer shall serve until a qualified successor is elected by the Board. The Board, by a 2/3 affirmative vote of all of the Members of the Board, from time to time may remove a Board Member with or without cause and fill such vacancy so created.

Section 3. **President.** The president shall be the chief executive officer of the Master Association. The president shall have all of the powers and duties that are usually vested in the office of president of an Master Association, including, but not limited to the power to appoint committees from among the Members from time to time, as the president in his discretion may determine appropriate, to assist in the conduct of the affairs of the Master Association.

Section 4. **Vice-President.** The vice-president, in the absence or disability of the president, shall exercise the powers and perform the duties of the president. The vice-president also shall assist the president generally and exercise such other powers and perform such other duties as shall be prescribed by the directors.

Section 5. **Secretary.** The secretary shall (a) keep the minutes of all proceedings of the directors and Members, (b) attend to the giving and serving of all notices to the Members and directors and others that are required by law, (c) have custody of the seal of the Master Association and affix it to any instruments requiring a seal when duly signed, (d) keep the records of the Master Association including the membership book, except those of the treasurer unless the secretary is also the treasurer of the Master Association, and (e) perform all other duties incident to the office of secretary of a corporation and as may be required by the Board or the President. If appointed, an assistant secretary shall perform the duties of the secretary when the secretary is absent.

Section 6. **Treasurer.** The treasurer shall (a) have custody of all property of the Master Association including funds, securities and evidences of indebtedness, (b) keep the books of the Master Association in accordance with good accounting practices, and (c) perform all other duties usually incident to the office of treasurer. If appointed, an assistant treasurer shall perform the duties of the treasurer when the treasurer is absent.

Section 7. **Compensation.** The compensation of all officers (and employees) of the Master Association shall be fixed by the Board. The provision that directors are not to be compensated shall not preclude the Board from employing a director as an employee of the Master Association and compensating him or her accordingly.

**ARTICLE VI: FISCAL MANAGEMENT**

Section 1. **Depositories.** All funds of the Master Association shall be deposited in the name of the Master Association in such bank, banks or other financial institutions as the Board may from time to time designate, and shall be drawn out on checks, drafts or other orders signed on behalf of the Master Association by such person or persons as the Board may from time to time designate,

Section 2. **Contracts, Agreements.** Except as otherwise specifically provided by these By-Laws, all contracts, agreements, deeds, bonds, mortgages and other obligations and the instruments shall be signed on behalf of the Master Association by the president or by such other officer, officers, agent or agents as the Board may from time to time by resolution provide.

Section 3. **Committees of the Board.** The Board shall have the following two standing committees, and such additional committees as the Board deems necessary:

**(a) The Condominium Committee**

The Condominium Committee shall be composed of the Board Members who are the Owners of the Condominium Units. The Condominium Committee shall prepare the operating budget for the Condominium Parcels for recommendation to the Board each year.

**(b) The Townhome Committee**

The Townhome Committee shall be composed of the Board Members who are the Owners of the Townhome Units. The Townhome Committee shall prepare the operating budget for the Townhome Parcels for recommendation to the Board each year.

Section 4. **Operating Budget.** The Board shall adopt an operating budget which shall include the Common Property Budget, the Townhome Unit Budget and the Condominium Unit Budget for each fiscal year that shall include the estimated funds required to defray the Master Association expenses and to provide and maintain funds for the appropriate accounts according to good accounting practices. Such budget shall be adopted prior to, and a copy shall be distributed at, the annual meeting of the Members next preceding the fiscal year for which the budget shall apply.

Section 5. **Operating Budgets.** Each year the Board shall prepare the Operating Budget for the Master Association for recommendation to the Membership. The Operating Budget shall be composed of the following financial structure for collection of revenues and expenditure of funds:

**(a) Master Association Common Property Budget**

All Unit Owners and Parcel Owners (upon which a Unit has not been constructed) shall pay the costs, expenses and amortizations for the Master Association Common Property (as defined in the Declaration) used or available for use by all Unit owners including but not limited to the maintenance of streets, drives, walkways, lawns, parking areas, landscaping, sewage line maintenance and usage, water line maintenance and usage, grounds lighting, telephone and electric usage for security gates, cable television, common utilities and garbage pickup for the Property, landscape sprinkler systems and drainage.

**(b) Townhome Unit Budget.**

The Owners of Townhome Units shall pay the common expenses for repair and maintenance of Townhome Units, to-wit:

1. Roof and gutter maintenance and repairs; and contributions to a roof replacement Reserve Fund;

2. Exterior building maintenance, repair and contributions to a building exterior maintenance Reserve Fund.

(a) Condominium Unit Budget.

The Owners of Condominium Units shall pay the common expenses for repair and maintenance of the Condominium Units, to-wit:

1. Roof and gutter maintenance and repairs; and contributions to a roof replacement Reserve Fund.
2. Exterior building maintenance and repairs; and contributions to a building exterior maintenance Reserve Fund.
1. The general liability and property and casualty insurance for the building which is the responsibility of the Master Association.
2. Elevator maintenance and repairs.
3. Electric costs attributable to the Condominium Parcel.
4. Fire sprinkler systems expense.
5. Common housekeeping.
6. Any taxes due by the Master Association for the Condominium Parcel.
7. All expenses which are the responsibility of the Condominium Unit owners as set forth in the Condominium Declaration.

Section 6. **Assessments.** As more fully provided in the Declaration, each Member is obligated to pay to the Master Association certain assessments which are secured by a continuing lien upon the property against which the assessment is made. Any assessments which are not paid when due shall be delinquent. If the assessment is not paid within 30 days after the due date, the assessment shall bear interest from the date of delinquency at the rate of 18% per annum, or such other rate as may be, from time to time, established by the Board (provided, that such amount shall not exceed the amount constituting usury under applicable Louisiana law). The Master Association may bring an action at law against the Owner personally obligated to pay the same or foreclose the lien against the property, and interest, costs and reasonable attorneys' fees of any such action shall be added to the amount of such assessment. No Owner may waive or otherwise escape liability for the assessments provided for herein.

Section 7. **General Assessment.** The Board shall adopt the General Assessment as provided for in the Declaration. The initial level of the assessment until changed by action of the Board shall be as stated in the Declaration. The adoption of these By-Laws is action of the Board to fix and establish the initial general assessment as stated in the Declaration.

Section 8. **Special Assessments.** As contemplated by the Declaration, special assessments may be adopted by the Master Association to meet expenses which exceed the budget adopted by the Board. Such special assessments shall be adopted and levied upon approval of a majority of the votes cast by the Members present at a special meeting called for that purpose.

Section 9. **Budget Review by Members.** If the Board-adopted General Assessments against the Units, Planned Units and Parcels in any fiscal year exceeds 115% of the General Assessments for the preceding fiscal year, upon written application to the Board by Members singularly or collectively entitled to cast at least 51% of the total number of votes eligible to be cast at a meeting of the Master Association membership, a special meeting of the Master Association membership shall be called within 30 days upon not less than 10 days' written notice to each Member. At the special meeting, Members shall consider and may enact a budget and General Assessment. The adoption of the budget and General Assessment by the Member shall require a majority of the votes cast at such meeting; provided, however, that in the event the provisions of Article VI, Section 8 hereinabove become applicable, the adoption of the budget and General Assessment shall require the majority of the total number of votes entitled to be cast at a meeting of the Master Association membership. If no new budget and General Assessment are adopted by the Members at such special meeting, then the budget and General Assessment



adopted by the Board under Sections 4 and 7 of this Article VI shall stand and constitute the valid budget and General Assessment of the Master Association.

Section 10. **Specific Assessments.** As contemplated by the Declaration, specific assessments may be assessed by the Master Association against any Member for any and all accrued liquidated indebtedness of such Member,

Section 11. **Financial Report.** The Treasurer of the Master Association shall report the financial status of the Master Association to the members 60 days following end of the fiscal year.

**ARTICLE VII: AMENDMENTS**

These By-Laws may be altered, amended, or rescinded as follows:

(a) by the affirmative vote of a majority of all of the Members of the Board, and, after notice to the Members, by the majority vote of (i) the total number of Class A votes entitled to be cast at a meeting of the Master Association membership, and (ii) the unanimous vote of the Class B Members.

(b) As long as the Declarant is a Class B member of the Master Association, the Declarant alone may amend these By-Laws without the vote, meeting or consent of the Members.

Notwithstanding anything herein to the contrary, no amendment to the By-Laws shall be valid which affects any of the rights and privileges provided to the Declarant without the written consent of the Declarant as long as Declarant shall own any portion of the Property.

Any amendment of these By-Laws shall be consistent with the provisions of the Master Declaration of Covenants, Conditions and Restrictions for Autumn Place and the Articles of Incorporation for Autumn Place Owners Master Association, Inc.

**ARTICLE VIII: MISCELLANEOUS**

Section 1. **Fiscal Year.** The fiscal year of the Master Association shall be the calendar year.

Section 2. **Conflicts.** In the case of any conflict among the provisions of the Articles of Incorporation, these By-Laws, or the Declaration the following order and priority shall control any such interpretation: First - Declaration of Covenants, Conditions, and Restrictions for Autumn Place, an Exclusive Residential Community in Mandeville, Louisiana; Second - Articles of Incorporation of Autumn Place Owners Master Association, Inc.; Third - By-Laws of Autumn Place Owners Master Association, Inc.

Section 3. **Indemnification of Officers and Directors.**

(a) The Master Association hereby indemnifies any director or officer made a party or threatened to be made a party to any threatened, pending or completed action, suit or proceeding whether:

(1) Criminal, administrative, or investigative, other than one by or in the name of the Master Association to procure a judgment in its favor, brought to impose a liability or penalty on such person for an act alleged to have been committed by such person in his capacity of director or officer of the Master Association, or in his capacity as director, officer, employee or agent of any other corporation, partnership, joint venture, trust, or other enterprise which he served at the request of the Master Association, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action, suit or proceeding or any appeal therein, if such person acted in good faith in the reasonable belief that such action was in the best interest of the Master Association, and in criminal actions or proceedings, without reasonable ground for belief that such action was unlawful. The termination of any such action, suit or proceeding

by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not in itself create a presumption that any such director or officer did not act in good faith in the reasonable belief that such action was in the best interests of the Master Association or that he had reasonable grounds for belief that such action was unlawful.

(2) By or in the name of the Master Association to procure a judgment in its favor by reason of his being or having been a director or officer of the Master Association, or by reason of his being or having been a director, officer, employee or agent of any other corporation, partnership, joint venture, trust, or other enterprise which he served at the request of the Master Association, against the reasonable expenses, including attorney's fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein if such person acted in good faith in the reasonable belief that such action was in the best interests of the Master Association. Such person shall not be entitled to indemnification in relation to matters to which such person has been adjudged to have been guilty of negligence or misconduct in the performance of his duty to the Master Association unless, and only to the extent that, the court, administrative agency, or investigative body before which such action, suit or proceeding is held shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnification for such expense which such tribunal shall deem proper.

(b) The Board shall determine whether the amounts for which a director or officer seeks indemnification were properly incurred and whether such director or officer acted in good faith and in a manner he reasonably believed to be in the best interests of the Master Association, and whether, with respect to any criminal action or proceeding, he had no reasonable ground for belief that such action was unlawful. Such determination shall be made by the Board by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding.

(c) The foregoing rights and indemnifications shall not be deemed to limit in any way the powers of the Master Association to indemnify under applicable law.

**Section 4. Transaction in Which Directors or Officers Are Interested.** No contract or transaction between the Master Association and one or more of its directors or officers, or between the Master Association and any other corporation, partnership, Master Association, or other organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be invalid, void or voidable solely for this reason, or solely because the director or officer is present at or participates in the meeting of the Board or committee thereof which authorized the contract or transaction, or solely because his or their votes are counted for such purpose. No director or officer of the Master Association shall incur liability by reason of the fact that he is or may be interested in any such contract or transaction. Interested directors may be counted in determining the presence of a quorum at a meeting of the Board or of a committee which authorized the contract or transaction.

**Section 5. Dissolution of Master Association.**

(a) Upon dissolution of the Master Association, all of its assets remaining after provision for creditors and payment of all costs and expenses of such dissolution shall be distributed in the following manner:

(1) Real property contributed to the Master Association without the receipt of other than nominal consideration by the Declarant (or its successor in interest) shall be returned to the Declarant (whether or not a Member at the time of such dissolution), unless it refuses to accept the conveyance (in whole or in part);

(2) Dedication to any applicable municipal or other governmental authority of any property determined by the Board of the Master Association to be appropriate for such dedication and which the authority is willing to accept. In the event such dedication is refused, such assets shall be granted, conveyed and assigned to any non-profit corporation, Master Association, trust or other organization, to be devoted to purposes as nearly as practicable to the same as those to which they were required to be devoted by the Master Association; and

(3) The remaining assets shall be sold in a commercially reasonable fashion and the proceeds shall be distributed among the Members, with each Member's share to be determined in accordance with his voting rights. In the event some or all of the remaining assets cannot be sold in a commercially reasonable fashion, such assets shall be distributed among the Members as tenants-in-common, with each Member's share to be determined in accordance with his voting rights.

(b) The Master Association may be dissolved upon a resolution to that effect being unanimously approved by all of the Members of the Board and further approved by Members casting at least 75% of the total number of Class A votes entitled to be cast at a meeting of the Master Association membership together with the unanimous approval of the Class B Members.


Section 6. **Gender.** Whenever the male pronoun is used herein, it shall be understood to be the female pronoun if the context or sex of the party referred to so requires.

Section 7. **Severance of Unenforceable By-Laws.** In the event any provision hereof becomes void or enforceable at law or in equity, the remaining provisions shall be and remain in full force and effect.

Section 8. **Inspection of Books and Records.** The records of the Master Association shall be open to inspection by the Members, Property owners subject to the Declaration, and all holders, insurers, or guarantors of any first mortgage encumbering any portion of the Property, upon reasonable request, during normal business hours or under other reasonable circumstances. Such records of the Master Association shall include current copies of the Declaration, Articles of Incorporation, By-Laws, any rules and regulations of the Master Association, and any amendments thereto, any contracts entered into by the Master Association, and the books, records and financial statements of the Master Association. The Master Association shall be required to make available to prospective purchasers of any Unit, Planned Unit or Parcel current copies of the Declaration, Articles of Incorporation and By-Laws, and the most recent annual financial statement of the Master Association, at the expense of the prospective purchaser. Notwithstanding the foregoing, any inspection of the books and records of the Master Association must be for a proper purpose, reasonably related to an interest that the person making the inspection has in the Master Association.

Section 9. **Member Register.** The secretary of the Master Association shall maintain a register in the office of the Master Association showing the names and addresses of the Members of the Master Association. Each Member shall at all times advise the secretary of any change of address of the Member, of any change of ownership of the Member's Unit, Planned Unit or Parcel. The Master Association shall not be responsible for reflecting any changes, until notified of such changes in writing. Any mortgagee of any portion of the Property may register by notifying the Master Association in writing of its mortgage. In the event the Master Association files a claim of lien which affects any portion of the Property encumbered by the mortgage of a registered mortgagee, a copy of the claim of lien shall be mailed to the registered mortgagee.

The foregoing was adopted as the Bylaws of Autumn Place Master Association, Inc., a non-profit corporation under the laws of the State of Louisiana at the first meeting of the Board on the 13th day of September, 2005.

  
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Rowland B. Stalter, President

Attest:

  
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Michelle Marcotte Stalter, Secretary