

**GRANT OF NON-EXCLUSIVE RIGHT
OF DEANNEXATION AND IMPOSITION
OF RESTRICTIVE COVENANTS**

**UNITED STATES OF AMERICA
STATE OF LOUISIANA**

BY TAMMANY HOLDING COMPANY, L.L.C. PARISH OF ST. TAMMANY

**IN RE: LAKESHORE ESTATES SUBDIVISION.
PHASES 2-A AND 2-B**

St. Tammany Parish 2399
Instrmnt #: 2169283
Registry #: 2646300 LFP
8/8/2019 10:11:00 AM
MB CB X MI UCC

BE IT KNOWN, that on this 1st day of March, 2019
before me the undersigned Notary Public duly commissioned and qualified in and for the Parish
of St. Tammany, State of Louisiana, therein residing and in the presence of the under- signed
competent witnesses:

PERSONALLY CAME AND APPEARED:

Tammany Holding Company, L.L.C., a Louisiana Limited Liability
Company organized and existing under the laws of the State of
Louisiana, represented herein by its Manager, Robert L. Torres, Sr.,
duly authorized pursuant to a Certificate of Authority recorded at
Instrument No. 1636320 of the official records of St. Tammany
Parish, Louisiana, with its principal office located at 3600
Lakeshore Blvd. East, Slidell, Louisiana 70461.

WHO DECLARED UNTO ME, NOTARY, AS FOLLOWS:

Tammany Holding Company, L.L.C. is the successor in interest to
Tammany Holding Corporation pursuant to a Conversion of Corporation Status
and Name Change dated August 1, 2007, recorded with the Louisiana Secretary of
State and recorded at Instrument Number 1664139 of the official records of St.
Tammany Parish, Louisiana.

Tammany Holding Company, L.L.C. , as the successor of Tammany Holding
Corporation, is the named Declarant under the Master Declaration of Covenants,
Conditions And Restrictions, Oak Harbor East Development, St. Tammany
Parish, Louisiana, which is recorded at Instrument Number 1165151 of the
official records of St. Tammany Parish, Louisiana. (hereinafter "First Master
Declaration").

PHASE 2-A

On July 31, 2006, Tammany Holding Corporation did execute
Supplementary Declaration of Covenants , Conditions And Restrictions For
Lakeshore Estates, Phase 2-A, which document was recorded at Instrument No.
1569176 of the official records of St. Tammany Parish, Louisiana. (hereinafter
"Phase 2-A Restrictions"). The Phase 2-A Restrictions were amended by
Amendment To The Supplementary Declaration dated April 4, 2007 and recorded
at Instrument Number 1614856 of the official records of St. Tammany Parish,
Louisiana. With the filing of the Phase 2-A Restrictions, all of the property located in
Phase 2-A of Lakeshore Estates, as evidenced by St. Tammany Parish Map File No.
4194, was made subject to the First Master Declaration.

PHASE 2-B

On April 21, 2007, Tammany Holding Corporation did execute
Supplementary Declaration of Covenants , Conditions And Restrictions For
Lakeshore Estates, Phase 2-B, which document was recorded at Instrument No.
1549088 of the official records of St. Tammany Parish, Louisiana. (hereinafter
"Phase 2-B Restrictions"). The Phase 2-B Restrictions were amended by
Amendment To The Supplementary Declaration dated April 4, 2007 and recorded

at Instrument Number 1614858 of the official records of St. Tammany Parish, Louisiana. With the filing of the Phase 2-B Restrictions, all of the property located in Phase 2-B of Lakeshore Estates, as evidenced by St. Tammany Parish Map File No. 4194, was made subject to the First Master Declaration.

**SECOND MASTER DECLARATION
FOR PORTIONS OF PHASE 2-A AND 2-B**

On February 28, 2012, Tammany Holding Company, L.L.C. did execute Master Declaration, Covenants, Conditions and Restrictions for a Portion of Lakeshore Subdivision Consisting of a Portion of Phases 2-A and 2-B of Lakeshore Estates Subdivision recorded at Instrument Number 1846001 (hereinafter "Second Master Declaration") On February 28, 2012, Tammany Holding Company, L.L.C. did execute Notice of Deannexation recorded at Instrument Number 1846008 regarding certain portions of Phase 2-A and Phase 2-B.

As a result, some lots in Phase 2-A and Phase 2-B are subject to the First Master Declaration at Instrument Number 1165151 with Supplements and other lots are subject to Second Master Declaration at Instrument Number 1846001 with Supplements.

**GRANT OF NON-EXCLUSIVE RIGHT TO DEANNEX
AND IMPOSE RESTRICTIONS**

Tammany Holding Company, L.L.C. grants owners of Lots 38, 39 and 40 in Phase 2-A and Lots 64, 65, 66, 67, 68, 69 and 85, 86, 87 and 88 in Phase 2B, the non-exclusive right to deannex their property subject to the First Master Declaration Instrument Number 1165151 and annex their property subject to the Second Master Declaration Instrument Number 1846001 imposing restrictions by executing and recording a notarized "Notice of Deannexation and Imposition of Restrictive Covenants" in the form and style provided by Tammany Holding Company, L.L.C.

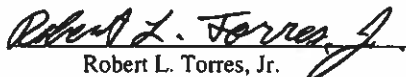
THUS DONE AND PASSED on the day and the month and year first hereinabove written, in the presence of the undersigned competent witnesses who have signed their names together with the said Principal and me, Notary.

WITNESSES:



Patty L. Torres

Tammany Holding Company, L.L.C.
By: 

Robert L. Torres, Sr. Member/Manager



Robert L. Torres, Jr.



Notary Public- Wayne A. Collier (#10747)

To be Dated

And Signed

And Recorded

ARTICLES OF INCORPORATION

UNITED STATES OF AMERICA

OF

STATE OF LOUISIANA

**LAKESHORE ESTATES EAST
PROPERTY OWNERS'
ASSOCIATION, INC.**

PARISH OF ST. TAMMANY

BE IT KNOWN, that on this ____ day of _____, 2019

BEFORE ME, the undersigned Notary Public, duly commissioned and qualified in and for the state and parish aforesaid, therein residing, and in the presence of the undersigned competent witnesses:

PERSONALLY CAME AND APPEARED:

TAMMANY HOLDING COMPANY, L.L.C., a limited liability company organized and existing under the laws of the State of Louisiana, domiciled and doing business in the Parish of St. Tammany, represented herein by **ROBERT L. TORRES, SR.**, its Manager, duly authorized to act by virtue of a resolution recorded at Instrument No. 1633620 of the public records of St. Tammany Parish, Louisiana, whose mailing address is 1301 East End Boulevard, Slidell, Louisiana 70461, (hereinafter referred to as "**Developer**"); who declared unto me, Notary, and in the presence of the undersigned witnesses that;

Pursuant to the provisions of the Master Declaration Of Covenants, Conditions, And Restrictions For A Portion Of Lakeshore Subdivision Consisting Of A Portion Of Phases 2-A And 2-B Of Lakeshore Estates Subdivision St. Tammany Parish Louisiana (hereinafter "Master Declaration") recorded at Instrument No. 1846001 of the official records of St. Tammany Parish, Louisiana, the Developer, availing itself of the provisions of the Louisiana Non-Profit Corporation Law, Chapter 12, Section 201-269 of the Louisiana Revised Statutes, now in effect and as amended; does hereby organize a non-profit corporation in accordance with the following articles of incorporation:

Article I
NAME

The name of the corporation shall be **LAKESHORE ESTATES EAST PROPERTY OWNERS' ASSOCIATION, INC.** (hereinafter referred to as the "Association" sometimes referred to as "Lakeshore East Property Owners' Association" in Master Declaration and Supplements.).

Article II
PURPOSE

The purpose for which the Association is organized is to provide a legal entity which shall obtain rights, privileges and obligations under the Master Declaration for the development, management, regulation, operation and maintenance of Lakeshore Subdivision, Phase 2, and its easements, roads, improvements, green spaces, common areas, entrance features, and other properties of every kind and character, described in the Master Declaration and any supplements thereto as now constituted and as acreage may be added in the future through various amendments and modifications of the Master Declaration.

Article III
DOMICILE

The domicile of this corporation shall be in St. Tammany Parish, Louisiana and its registered office will be located at 1301 East End Boulevard, Slidell, Louisiana 70461.

Article IV
POWERS

The Association's powers shall include and be governed by the following provisions:

- A. The Association shall have all the powers authorized by the Laws of the State of Louisiana, and in particular the Louisiana Non-Profit Corporation Law as it now exists and as it may be amended from time to time, except in instances where the Non-Profit Corporation Law as aforesaid conflicts with the provisions of these Articles of Incorporation or the By-Laws executed this date, in which cases the Articles and the By-Laws shall govern.

- B. The Association shall have all of the powers, duties and obligations allowed by law and granted by the Master Declaration, excepted as limited by these Articles of Incorporation, the By-Laws of the Association executed in connection with these Articles, and the Master Declaration, as all of these documents may be amended or supplemented from time to time. The said powers shall include, but shall not be solely limited to, the following:
 - 1. To make and collect assessments against members in order to pay the costs necessary for the orderly maintenance of Phase 2 of Lakeshore Estates Subdivision.

 - 2. To use the proceeds of the assessments in the exercise of its powers and duties as provided for in the Master Declaration, Articles and By-Laws.

3. To maintain and improve easements, roads, green spaces, common areas and entrance features of Phase 2 of Lakeshore Estates, and to further maintain and improve property owned by the Association.
 4. To enact, amend and enforce reasonable rules and regulations for the use of the property within Phase 2 of Lakeshore Estates.
 5. To enforce, by all legal means available to the Association, the provisions of the laws of the State of Louisiana, the Articles, By-Laws, Master Declaration, and the rules and regulations of the Association.
 6. To enter into contracts and agreements for the management, maintenance and improvement of the property located in Phase 2 of Lakeshore Estates.
 7. To borrow monies and open bank accounts in the name of and on behalf of the Association.
 8. To dedicate, sell, mortgage or hypothecate property owned by the Association and to exercise such other powers as are not prohibited by the Articles and the By-Laws and are authorized by the Non-Profit Corporation Law of the State of Louisiana.
- C. The ownership of all properties and funds acquired by the Association and the proceeds thereof shall be held and administered in trust by the Officers of the Association for the benefit of the Association members and the Association property located in Phase 2 of Lakeshore Estates in accordance with the applicable provisions of the Master Declaration, the Articles, the By-Laws and the Laws of the State of Louisiana relative to Non-Profit Corporations.

Article V **MEMBERS**

This corporation is to be organized on a non-stock basis. The Association shall have two classes of voting membership:

A. Every person, group of persons, corporation, partnership, trust, limited liability company or other legal entity, or any combination thereof, who becomes a record owner of any lot by transfer from the Developer of Phase 2A and 2B of Lakeshore Estates and the lot transferred is or becomes subject to the Master Declaration shall be a Class A member of the Association. Each Class A member shall be limited to one (1) vote for each lot owned by any such person, firm, corporation, trust, limited liability company or other legal entity. However, there shall be only one (1) vote for each lot to which a Class A membership is appurtenant, and the vote shall be cast in accordance with the By-Laws of the Association.

B. There shall be Class B memberships equal to the total number of Class A memberships, all of which shall be issued to the Developer or its nominee or nominees. The Class B members shall be entitled to one (1) vote for each Class B membership, so held, however, each Class B membership shall lapse and become a nullity upon the occurrence of any one of the following events:

- i) Thirty days following the date upon which the total authorized issued and outstanding Class A memberships equals the outstanding number of Class B memberships; or
- ii) On January 1, 2040; or
- iii) Upon the surrender of the Class B memberships by the holders thereof for cancellation on the books of the Association.

Upon the lapse and/or surrender of all the Class B memberships, as provided for in this Article, the Developer shall continue to be a Class A member of the Association as to each and every lot in which the Developer holds the interest otherwise required for such Class A membership.

Article VI **DIRECTORS**

The affairs of the Association shall be managed by a Board of Directors consisting of such membership as shall be determined by the By-Laws, but having not less than two (2) Directors. In the absence of such a determination, the Board shall consist of two (2) Directors. Directors shall be elected at the annual meeting of the members in the manner provided for in the By-Laws. The Directors may be removed and vacancies on the Board filled as provided for in the By-Laws. The Directors named herein shall serve until the first election of Directors. The names and addresses of the Members of the first Board of Directors are as follows:

Joseph S. Difatta, III, 4100 Marina Villa East, Slidell, LA 70461

Jackie Nesselroad, 4112 Marina Villa East, Slidell, LA 70461

Rod Willhoft, 4906 Marina Villa East, Slidell, LA 70461

The above named Directors shall hold office until their successors are elected and have qualified or until they are removed from office.

Article VII
OFFICERS

The Association's affairs shall be administered by the Officers appointed by the Board of Directors of the Association. The Officers shall serve at the pleasure of the Board of Directors. The Officers shall hold office and serve until their successors are designated by the Board of Directors and have qualified or until removed from office.

Article VIII
INDEMNIFICATION

Each Director and each Officer of the Association shall be indemnified by the Association against all liabilities and expenses, including attorney's fees, reasonably incurred or imposed on him in connection with any proceeding in which he may be a party, or in which he may become involved, by reason of his being or having been an Officer or Director of the Association, or any settlement thereof, regardless of whether he is an Officer or Director at the time such liabilities and expenses are incurred, unless the Officer or Director is adjudged guilty of willful malfeasance or malfeasance in the performance of his duties. In the case of a settlement, the indemnification provided for herein shall apply only when the Board of Directors approves such settlement and reimbursement as being in the Association's best interest. The above described right of indemnification shall not be exclusive of all other rights to which such Directors or Officers may be entitled but shall be in addition to such other rights.

Article IX
BY-LAWS

The Developer or Board of Directors shall adopt the first By-Laws of the Association. The said By-Laws may be amended, changed or repealed in the manner provided by said By-Laws.

Article X
AMENDMENTS TO THE ARTICLES OF INCORPORATION

The Articles of Incorporation may be amended in the following manner:

The notice of any meeting at which a proposed amendment is considered shall include notice of the subject matter of the proposed amendment. Either the Board of Directors or any member of the Association may propose a resolution approving a proposed amendment. An amendment must be approved by (i) a vote of written consent representing fifty-one (51%) percent of the total voting power of both classes of the Association; or (ii) the Developer alone, without a vote or meeting, for as long as the Developer is a Class "B" member. No amendments shall make any changes in the

qualifications for membership nor in the voting rights of the members, without the unanimous approval in writing by all the members in both classes. A copy of each amendment shall be certified by the Secretary of State and recorded in the public records of St. Tammany Parish, Louisiana.

Article XI
TERM OF THE ASSOCIATION

The Association shall continue to exist as long as the Master Declaration is imposed (as it may be supplemented and amended) upon the property known as Lakeshore Estates Subdivision, Phase 2A and 2B, St. Tammany Parish, Louisiana, unless the members elect to terminate the Association sooner by a two-thirds (2/3) vote of approval of the total voting power of both classes of the Association.

Article XII
REGISTERED AGENT

The full name and address of the corporation's registered agent is:

Robert L. Torres, Sr.
1301 East End Boulevard
Slidell, LA 70461

Article XIII
INCORPORATOR

Tammany Holding Company, L.L.C., 1301 East End Boulevard, Slidell, Louisiana 70461

THUS DONE AND PASSED in Slidell, St. Tammany Parish, Louisiana on the day, month and year hereinabove set forth, in the presence of the undersigned competent witnesses after due reading of the whole.

Witnesses:

Patty L. Torres
Patty L. Torres

Robert L. Torres, Jr.
Robert L. Torres, Jr.

Tammany Holding Company, L.L.C.

By: Robert L. Torres, Sr.
Robert L. Torres, Sr.
Manager

Wayne A. Collier
Wayne A. Collier- Notary Public -10747



AGENT'S AFFIDAVIT AND ACKNOWLEDGEMENT OF ACCEPTANCE

I hereby acknowledge and accept the appointment of registered agent for and on behalf of Lakeshore Estates East Property Owners' Association, Inc.

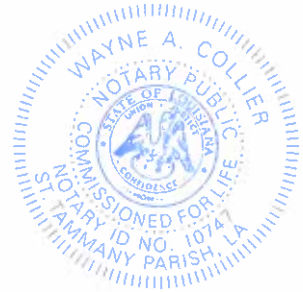


Robert L. Torres, Sr.
Registered Agent

Sworn to and subscribed before me this ____ day of _____, 2019.



Wayne A. Collier
Notary Public- 10747





To be Dated

And Signed

And Recorded

LAKESHORE ESTATES EAST PROPERTY OWNERS' ASSOCIATION, INC.

BY-LAWS

OF

LAKESHORE ESTATES EAST PROPERTY OWNERS' ASSOCIATION, INC.

.....

LAKESHORE ESTATES EAST PROPERTY 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 Lakeshore Estates, Phase 2, (the "Property") and the provisions of the following documents:

The Master Declaration Of Covenants, Conditions And Restrictions For A Portion Lakeshore Subdivision Consisting Of A Portion Of Phases 2-A And 2-B Of Lakeshore Estates Subdivision St. Tammany Parish, Louisiana (hereinafter "Master Declaration") recorded at Instrument No. 1846001 of the official records of St. Tammany Parish, Louisiana; and

The Second Supplementary Declaration Of Covenants, Conditions And Restrictions For Lakeshore Estates, Phase 2-A, (hereinafter "Second Supplementary Declaration") recorded at Instrument No. 1847360 of the official records of St. Tammany Parish, Louisiana; and

The Second Supplementary Declaration Of Covenants, Conditions And Restrictions For Lakeshore Estates, Phase 2-B, (hereinafter "Second Supplementary Declaration") recorded at Instrument No. 1847362 of the official records of St. Tammany Parish, Louisiana;

(collectively referred to as "Restrictive Covenants") and all supplements and amendments thereto 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 Property.

All present or future owners, lessees, invitees, tenants or occupants of the Property as more fully identified in the Restrictive Covenants or any other individual who may use the facilities or come on the Property in any manner shall be 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 the 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 the Association by such owner, occupant, tenant, employee, invitee or any other person.

Article I
OFFICE

The principal office of the Association shall be located at 1301 East End Boulevard, Slidell, Louisiana 70461 and such other place or places as the Board of Directors of the Association may designate.

Article II
MEMBERSHIP RIGHTS AND MEETINGS

1. Membership is defined in Article IV of the Master Declaration and in Article V of the Articles of incorporation.

2. All meetings of the Members of the Association shall be called only by the Board of Directors or the Developer/Declarant and shall deal with only those matters set forth in the notice of the meeting. All meetings shall take place at a location in St. Tammany Parish, Louisiana to be designated by the Board of Directors or the Developer/Declarant.

3. The presence, in person or by written proxy, of the holders of twenty-five (25%) percent of the membership, both Class "A" and Class "B", shall constitute a quorum.

4. When a quorum is present at any meeting, the holders of fifty-one (51%) percent of the voting rights present in both Class "A" and Class "B" or represented by written proxy shall decide any questions brought before the meeting, unless the question is one that according to the expressed provisions of the statutes, the Articles of Incorporation, the Restrictive Covenants or these By-Laws requires a different vote, in which case the expressed provision shall govern and control the decision on such question.

5. 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 a 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.

6. 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 record owners of the lot, which written authorization shall be filed with the Secretary of the Association.

7. 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.

8. If a lot is owned by a partnership, the person entitled to cast the vote for the lot shall be 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.

9. A proxy may be granted to another person by any person entitled to cast a vote. The proxy granted shall be valid only for the particular meeting designated and must be filed with the Secretary of the Association before the appointed time of the meeting.

10. If any meeting of members cannot be organized because of a lack of a quorum, the members who are present, either in person or by proxy, shall adjourn the meeting due to a lack of a quorum (“adjourned meeting”).

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 it includes the total vote of all existing classes of membership.

Article III **DIRECTORS AND OFFICERS**

1. The affairs of the Association shall be managed by a Board of Directors in accordance with Article III of the Master Declaration and Articles IV and VI of the Articles of Incorporation.

2. The initial Board of Directors shall consist of two (2) Directors as designated under Article VI of the Articles of Incorporation. The Board of Directors thereafter shall consist of three (3) Directors to be elected and serve for a term of three (3) years each. At the initial annual meeting to elect directors, one director shall be elected for a term of one (1) year, one director shall be elected for a term of two (2) years and one director shall be elected for a term of three (3) years. Thereafter, the term of each director shall be for three (3) years.

3. One of the initial Directors shall be appointed as President and one shall be appointed as Secretary/Treasurer. Thereafter, one of the Directors shall be appointed as President, one as Secretary and one as Treasurer.

Article IV
ELECTION OF DIRECTORS

1. After the retirement or resignation of one or both of the original Directors, or when an annual meeting to elect Directors is called by the Board of Directors, an election of Directors shall be conducted at a membership meeting to elect directors. The remaining Directors shall nominate members for the vacancies to be filled. Additional nominations for Directors may be made from the floor. The election shall be by written ballot (unless dispensed with by unanimous consent) and by a majority of the votes cast. Each person voting is entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

2. Any elected Director may be removed by the concurrence of a simple majority (50.1%) of the votes of the entire membership at a special meeting of the members called by the Board of Directors 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.

Article V
DIRECTOR'S MEETINGS

1. The original Board of Directors and its elected successors shall hold meetings at such times and places as shall be determined, from time to time, by a majority of the directors.

2. Notice of regular meetings shall be given to each director, personally or by mail, telephone, facsimile or by e-mail, at least three (3) days prior to the day designated for such meeting, unless such notice is waived, which notice shall state the time, place and purpose of the meeting.

3. Special meetings of the Directors may be called by the President, and must be called by the Secretary at the written request of one-half (1/2) of the votes of the Board. Not less than three (3) days notice of the meeting shall be given personally or by mail, telephone, facsimile or e-mail and such notice shall contain the time, place and purpose of the meeting.

4. Any directors may waive notice of the meeting before, during or after the meeting and such waiver shall be deemed the equivalent of the giving of notice. An appearance at the meeting shall be deemed as equivalent to a waiver of notice.

5. 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 (51%) percent 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 any meeting of the Board of Directors there is less than a quorum present, the majority of those present shall adjourn the meeting for lack of a quorum (adjourned meeting).

6. The presiding Officer at the Director's meetings shall be the President and if not present, then the directors present shall designate one of their members to preside.

7. Any action which may be taken 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 and the consents shall be filed with the records of the proceedings of the Board or committee.

8. All of the powers and duties of the Association existing under law, and in accordance with the Restriction Covenants and other documents regarding the Association, By-Laws, Articles of Incorporation, Rules and Regulations shall be exercised exclusively by the Board of Directors, its agents, contractors, or employees.

Article VI OFFICERS

1. The initial executive officers of the Association shall be the President and the Secretary/Treasurer, both of whom shall be Directors. After the election of three Directors, the executive officers of the Association shall be the President, Secretary and Treasurer. The Board of Directors may from time to time elect such other Officers and designate their powers and duties as the Board shall determine are required to manage the affairs of the Association.

2. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the 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 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.

4. The Treasurer shall have the custody of all property of the Association including funds, securities and evidences of indebtedness and keep the books and accounting records and shall perform all other duties incident to the office of Treasurer of an association and as may be required by the Directors or the President.

Article VII
ASSESSMENT AND FISCAL MANAGEMENT

1. The fiscal year of the Association shall be April 1st through March 31st of each calendar year and the calendar may be changed by resolution of the Board of Directors.

2. Assessments shall be consistent with Articles V and VI of the Restrictive Covenants. In any fiscal year that the Association is obligated to pay expenses not otherwise voluntarily paid by the Developer/Declarant, at least thirty (30) days prior to the commencement of each fiscal year, the Board of Directors shall prepare an estimate of the Common Expenses to be incurred by the Association during the succeeding fiscal year and provide for a reasonable contingency reserve, working capital, and sinking fund which in aggregate shall constitute the Regular Assessment. The Board shall then determine the amount of the Regular Assessment to be paid by each Owner which amount shall be based upon each class as set forth in the these By-Laws and the Restrictive Covenants, if applicable. The Board shall send written notice of the annual Regular Assessment to every Owner. Each Owner shall thereafter pay the Association the assessment in the installments established by the Board.

3. 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 located in Phase 2 of Lakeshore Estates Subdivision under the management or maintenance of the Association.

4. Any assessment payments or installment payments shall be payable to the order of the Lakeshore Estates East Property Owners' Association, Inc. and shall be paid at the principal office of the Association; or to such other persons or entity and in such other places as the Board of Directors may from time to time designate.

5. Pursuant to Article VI of the Master Declaration, any installment on any assessment 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 subject the member obligated to pay the same to a payment of a penalty or "late charge" of \$10.00 for the first late charge in any assessment period, \$50.00 for the second late Charge in any assessment period, and \$100.00 for any additional late charges in any assessment period. All late charges shall bear interest at 12% per annum.

6. 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 the restrictions and/or rules and regulations. The party cast in judgment shall pay all reasonable attorney's fees and

costs. The Association or its agent may file the lien in the records of 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.

7. 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 Phase 2 of Lakeshore Estates Subdivision 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 considered as a default in such mortgage (or the indebtedness secured thereby) but failure to include such a provision in any such mortgage shall not affect the validity of such mortgage (or the indebtedness secured thereby).

8. 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 Association 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 heretofore been furnished to the Association, however, the failure to send such notice to the mortgagee or the lot owner shall not affect the validity of the lien in accordance with law in the official records of St. Tammany Parish, Louisiana.

9. 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 are made. The records of the Association shall be maintained to evidence the amount due by each lot and lot owner to the Association.

10. 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, persons or corporation designated by the Association.

Article VIII
NOTICES

1. Any notice required by the Articles of Incorporation, Restrictive Covenants, By-Laws or Rules and Regulations of Phase 2 of Lakeshore Estates Subdivision or by law to be given in writing by any lot owner(s) or the Association or its Board of Directors to any 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 facia proof that notice has been addressed to the registered office of 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.

3. Any meeting of the Board of Directors or members may be noticed by posting a Notice of Meeting at the office of the Association.

Article IX
PARLIAMENTARY RULES

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

Article X
AMENDMENTS

Amendments to the By-Laws shall be proposed and adopted in one of the following manners:

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting of the members at which a proposed amendment is to be considered. A proposed amendment shall be noticed only by the Board of Directors. A resolution adopting a proposed amendment must receive approval by a vote or by written consent of fifty-one (51%) of the entire voting power of the membership.

2. Until the termination or lapse of the Class "B" memberships, the By-Laws may be amended and/or adopted by the unanimous vote of the Directors or by the Developer/Declarant alone.

3. 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/or the Restrictive Covenants and as required by law.

4. No amendment shall discriminate against any lot owner (including the Developer/Declarant) or against any lot or class or group of lots unless the lot owner(s) so affected shall consent.

5. No amendment to these By-Laws shall operate to change any of the owner's share of the total expenses of the Association, or change the voting rights of its members, unless the record owner of the lot concerned and all mortgages who have duly recorded instruments in the records of St. Tammany Parish and whose mortgage is registered with the Secretary of this Association shall join in the execution of the amendment.

I, _____, Secretary of Lakeshore Estates East Property 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 of Incorporation and in accordance with the law on the _____ day of _____, 2016.

Secretary

ATTEST:

President