


UNITED STATES OF AMERICA EXHIBIT B

State of Louisiana



Joax McKeithen

SECRETARY OF STATE

As Secretary of State, of the State of Louisiana, I do hereby Certify that a copy of the Articles of Incorporation of

AUDUBON COURT CONDOMINIUM ASSOCIATION, INC.

Domiciled at NEW ORLEANS, LOUISIANA,

Was filed and recorded in this Office on May 26, 2005,

And all fees having been paid as required by law, the corporation is authorized to transact business in this State, subject to the restrictions imposed by law, including the provisions of R.S. Title 12, Chapter 2.

In testimony whereof, I have hereunto set my hand and caused the Seal of my Office to be affixed at the City of Baton Rouge on,
May 26, 2005

Joax McKeithen
LLA 35947945N

Secretary of State



ARTICLES OF INCORPORATION
OF
AUDUBON COURT CONDOMINIUM ASSOCIATION, INC.

The undersigned incorporator, availing herself of the provisions of the Louisiana Non-Profit Corporation Law as set forth in the Louisiana Revised Statutes of 1950, as amended, Title 12, Section 201, et seq. does hereby organize, constitute and create a non-profit corporation under the following Articles of Incorporation:

ARTICLE I. NAME

The name of the corporation is:

AUDUBON COURT CONDOMINIUM ASSOCIATION, INC.

ARTICLE II. PURPOSE

The Corporation is organized to operate, manage and administer the condominium property regime known as AUDUBON COURT CONDOMINIUMS (hereinafter "Condominium"), all in accordance with LSA-R.S. 9:1123.101 et seq., which regime is being created immediately subsequent to the execution of these Articles of Incorporation.

ARTICLE III. DOMICILE/REGISTERED OFFICE

The domicile of the Corporation is in Orleans Parish, Louisiana, and the address of its registered office and its principal place of business shall be located at 518 Walnut Street, New Orleans, Louisiana 70118.

ARTICLE IV. POWERS.

The Corporation shall have all of the powers, rights and duties set forth in the Louisiana Condominium Act in LSA-R.S. 9:1121. *et seq* and in the Declaration Creating and Establishing Condominium Property Regime for Audubon Court Condominiums (hereinafter referred to as the "Declaration") to be executed before Jacqueline McPherson, Notary Public, and all of the powers and duties reasonably necessary to operate the Condominium. Unless otherwise provided herein, all terms used herein shall have the same meaning as such terms have in the Declaration. The Corporation may engage in any lawful activity for which non-profit corporations may be formed under the laws of the State of Louisiana.

ARTICLE V. MEMBERS

The Corporation shall have no capital stock and shall be operated on a membership basis. There shall be only one class of membership. The members of the Corporation shall consist of all the record owners of Units in the Condominium, including the Declarant (until such time as the Declarant has conveyed all Units). Upon recordation in the Conveyance Office of Orleans Parish of a deed or other instrument translatve of title establishing a record title to a Unit in the Condominium and the delivery to the Corporation of a certified copy of such instrument, the owner designated by such instrument shall automatically become a member of the Corporation, subject to the terms and conditions of the Declaration. Each member shall be entitled to the number of votes equal to the total of the percentage of ownership in the Common Elements applicable to his Unit as set forth in the Condominium Declaration. When more than one person or entity owns or has an interest in any Unit, all such persons shall be members, but the vote attached to each such Unit shall be cast as they among themselves determine, but in no event shall more than one vote be cast with respect to any one Unit.

ARTICLE VI. DIRECTORS

The affairs of the Corporation shall be managed by a Board of Directors consisting of such number of directors as may be elected from time to time by the members of the Corporation provided that except for the first Board, the Board shall consist of not less than three (3) directors unless there are fewer than three (3) members of the Corporation, in which case there need be only as many directors as there are members. Directors shall be elected at the annual members' meeting in the manner provided by the By-Laws. Directors may be removed and vacancies on the Board shall be filled as provided by the By-Laws. The Directors shall serve a term of two years and/or until the election of their successor. Any director absent from a meeting of the Board may be represented by any other director or member of the Corporation who may cast the vote of the absent director according to the written instructions, general or special, of the absent director. The first-election of Directors by the members shall not be held until the earlier to occur of the date on which a seventy-five (75%) percentage interest in the Condominium Units has been sold by the Declarant, or 36 months from the date of the sale of the first unit, or until the said Declarant elects to terminate its control of the Condominium. The Director or Directors named herein shall serve until such first election of Directors, and the Declarant shall fill any vacancies occurring before the first election. The name and address of the members of the first Board of Directors are:

Cecile Airey Dinkins Ellis
#4 Greenbriar
Covington, LA 70433

Ladd A. Dinkins, Jr.
P. O. Box 51182
Lafayette, LA 70508

ARTICLE VII. OFFICERS

The corporation's affairs shall be administered by officers elected at the first meeting of the Board of Directors following the annual members' meeting and shall serve for one (1) year. The initial officer's name and address is:

President: Cecile Airey Dinkins Ellis
#4 Greenbriar
Covington, LA 70433

Vice President: Ladd A. Dinkins, Jr.
P. O. Box 51182
Lafayette, LA 70508

The above 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 Corporation shall be indemnified by the Corporation against all liabilities and expenses, including attorneys' 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 Corporation, or any settlement thereof, regardless of whether he is an officer or director at the time such expenses are incurred, unless the officer or director is adjudged guilty of willful malfeasance or misfeasance in the performance of his duties. In case of a settlement, the indemnification provided for herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the Corporation's best interest. The above described right of indemnification shall be in addition to and not exclusive of any other rights to which such director or officer may be entitled.

ARTICLE IX. BY-LAWS

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

ARTICLE X. AMENDMENTS TO ARTICLES OF INCORPORATION

These Articles may be amended in the following manner: Either the Board of Directors or the members of the Corporation may propose a resolution approving a proposed amendment. The notice of any meeting at which a proposed amendment is considered shall include notice of the subject matter of the proposed amendment.

Except as to those amendments requiring a specific number of votes as set out in Article XI of the Declaration, all other amendments shall only require the vote of seventy (70%) percent of the total allocated votes in the Condominium.

All amendments shall be in writing and a copy of each amendment shall be certified by the Secretary of the Corporation as having been duly adopted and copies of same shall be sent to each Unit Owner and a copy shall be recorded in the public records of Orleans Parish, State of Louisiana.

ARTICLE XI. TERM OF CORPORATION

The Corporation shall continue to exist until such time as the Condominium is terminated and the Condominium Property is withdrawn from the Condominium regime, unless the members elect to terminate the Association sooner by their unanimous approval. The termination of the Condominium Declaration shall also require termination of the Corporation and require its dissolution and liquidation.

ARTICLE XII. REGISTERED AGENT

The full name and post office address of the Corporation's registered agent is:

Jacqueline McPherson
1010 Common Street, Suite 1800
New Orleans, LA 70112

Dated at New Orleans, Louisiana, this 26 day of May, 2005.

Jacqueline McPherson
JACQUELINE McPHERSON, INCORPORATOR

STATE OF LOUISIANA
PARISH OF ORLEANS

BEFORE ME, the undersigned authority, personally came and appeared

JACQUELINE McPHERSON

to me known, who declared under oath that she executed the foregoing Articles of Incorporation for the purposes therein set forth as her own free act and deed.

WITNESSES

Terril Redmann
TERRIL REDMANN
Conne L. Webb
CONNIE L. WEBB

Jacqueline McPherson
JACQUELINE McPHERSON, INCORPORATOR

SWORN TO AND SUBSCRIBED BEFORE ME, this 26 day of May, 2005.

Anne E. Raymond
ANNE E. RAYMOND
NOTARY PUBLIC

ANNE E. RAYMOND
Notary Public, State of Louisiana
Bar Roll No. 25840
My Commission issued for life.