

EXHIBIT "B"

ARTICLES OF INCORPORATION  
OF  
1765 COLISEUM STREET CONDOMINIUMS  
HOMEOWNERS ASSOCIATION, INC.

STATE OF LOUISIANA

PARISH OF ORLEANS

BE IT KNOWN, that on this 6th day of September, 2018, before me, the undersigned Notary Public, personally came and appeared, JAMES MACPHAILLE, the incorporator herein, who declared unto me, Notary, in the presence of the undersigned competent witnesses, that, availing himself of the provisions of the Louisiana Business Corporations Law relative to non-profit corporations (LSA-R.S. 12:201, *et. seq.*), does hereby organize a corporation in pursuance of that law, under and in accordance with the following articles of incorporation:

ARTICLE I  
NAME

The name of the corporation shall be the 1765 Coliseum Street Condominiums Homeowners Association, Inc.

ARTICLE II  
DEFINITIONS

As used in these Articles of Incorporation, unless the context otherwise requires:

- A. Association means the corporation created by these Articles of Incorporation.
- B. Condominium refers to the immovable property described on Exhibit "A" of the Declaration and the legal status thereof imposed by the establishment of a condominium regime affecting it.
- C. Condominium Unit means a condominium parcel, consisting of a Unit in the Condominium and its appurtenant interest in the common elements of the Condominium as established by the Declaration.
- D. Declaration an instrument in conformity with the provisions of LSA-R.S. '9:1121.101, *et seq.*, executed and registered for the purpose of submitting to the condominium form of ownership the immovable property described in Exhibit "A" of the Declaration.
- E. Member or Members means the Owner or Owners of individual Condominium Units in the Condominium who, by virtue of these Articles of Incorporation, are members of the Corporation.

- F. Owner or Owners means the owner of individual Condominium Units in the Condominium.

All other words or phrases shall have the meanings ascribed to them in the Declaration.

**ARTICLE III**  
**PURPOSE**

The Association is organized for the purpose of operating and managing the Condominium for the use and benefit of the Unit Owners.

**ARTICLE IV**  
**POWERS**

The Association shall have and exercise the powers:

- A. To operate and manage the Condominium for the use and benefit of the Owners of the Condominium Units as the agent of said Owners.
- B. To carry out all of the powers and duties vested in it pursuant to the Declaration.
- C. To exercise and enjoy all of the powers, rights and privileges granted to or conferred upon non-profit corporations by the Louisiana Corporation Law, LSA-R.S. 12:201, *et seq.*, as now or hereafter in force.
- D. To exercise and enjoy all of the powers, rights and privileges granted to or conferred upon corporations of a similar character by the provisions of the Louisiana Condominium Act in LSA-R.S. 9:1121.101, *et seq.*, as now or hereafter in force.

All of the powers of this Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration, together with its supporting documents, which govern the use of the Condominium to be operated and administered by this Association.

**ARTICLE V**  
**MEMBERSHIP**

The qualification of Members, the manner of their admission and voting by Members shall be as follows:

- A. This Association shall be organized without any capital stock.
- B. The Owners of Condominium Units in the Condominium shall be Members and no other person or entity shall be entitled to membership.
- C. After the Declaration has been registered, persons shall become Members by the registry in the conveyance records of the Parish of Orleans, State of

Louisiana, of an act of sale or other instrument vesting in title to a Unit and the delivery to the Association of a true copy of such instrument. The new Owner designated by such instrument shall then become a Member and the membership of the prior Owner shall at that time be terminated.

- D. The interest of any Member in any part of the Condominium or in the funds and assets of the Association cannot be conveyed, assigned, mortgaged, hypothecated or transferred in any manner, except as an appurtenance to his Condominium Unit.
- E. There shall be Eight (8) Directors elected to the Board by the Members, except the initial Board appointed by the Declarant may have less than four (4) Directors.
- F. Voting by the Members in the affairs of the Association shall be on the following basis:

The aggregate number of votes for all Owners shall be one hundred percent (100%). Each Unit Owner shall be entitled to the same voting percentage of Common Element interest as set out on Exhibit F. If any Owner consists of more than one person, the voting rights of such Owner shall not be divided but shall be exercised as if the Owner consisted of only one person in accordance with the proxy or other designation made by the persons constituting such Owner.  
All voting shall be non-cumulative.

- G. Any member delinquent in the payment of Association assessments, special assessments, fines or late charges of any kind shall not be entitled to be a director or officer of the Association, run for a director's position, nor shall they be entitled to vote at any meetings, elections, etc.

Voting rights shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws of the Association.

**ARTICLE VI**  
**CORPORATE EXISTENCE**

The Association shall continue to exist so long as the Condominium shall be in existence.

The Association may be terminated by termination of the Condominium in accordance with the conditions set forth in the Declaration of Condominium and supporting documents.

**ARTICLE VII**  
**REGISTERED AGENT AND OFFICE**

The registered agent upon whom services of process may be effected for the corporation is James A. Mounger, 1539 Jackson Avenue, Suite 600, New Orleans, LA 70130.

**ARTICLE VIII**

DIRECTORS

- A. Subject to the provisions of these Articles, the Declaration and the Act, all of the powers of this Association are vested in its Board of Directors.
- B. The Board of Directors shall consist of Eight (8) members except as provided in Article V, Section E.
- C. The procedure for the election of directors, their terms of office, qualifications, procedures for filing vacancies on the Board, procedures for removal of directors, compensation and the powers and duties of directors shall be established by the By-Laws of this Association.

ARTICLE IX  
DIRECTORS AND OFFICERS

The names and post office addresses of the initial Board of Directors and the officers of the Association who shall hold office until their successors are elected and qualified are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>OFFICE</u>
JAMES MACPHAILLE	5208 MAGAZINE STREET, #219 NEW ORLEANS, LA 70115	PRESIDENT
JOHN V. RARESHIDE	1430 TOLEDANO STREET NEW ORELANS, LA 70115	VICE-PRESIDENT
CATHERINE MACPHAILLE	5208 MAGAZINE STREET, #219 NEW ORLEANS, LA 70115	SECRETARY/ TREASURER

ARTICLE X  
INCORPORATOR

The following is the original incorporator and subscriber of the Articles of Incorporation of this Association.

<u>NAME</u>	<u>ADDRESS</u>
JAMES MACPHAILLE	5208 MAGAZINE STREET NEW ORLEANS, LA 70115

ARTICLE XI  
BY-LAWS

The By-Laws of the Association shall be adopted by the initial Board of Directors. Amendment, alteration or rescission of the By-Laws shall be by the Board of Directors, subject to the approval of both of the Owners as provided in Article V(F) hereof.

ARTICLE XII

AMENDMENTS TO ARTICLES OF INCORPORATION

SECTION 1. These Articles of Incorporation may be amended by the Members at a duly constituted meeting for such purpose provided, however, that no amendment shall take effect unless approved by both of the Members of the Board of Directors and by both of the Owners as provided in Article V(F) hereof. Notice of the subject matter of any proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

SECTION 2. No amendment to these Articles of Incorporation which in any way changes the percentage of ownership owned by any Member in the Common Elements of the Condominium, or which in any way changes or modifies the voting rights of any Member, or which in any way modifies the percentage of the assessment to be levied against any Member for the operation and maintenance of the Condominium may be made without the written approval of both of the Members.

SECTION 3. No amendment to the Articles of Incorporation shall be effective until the same has been recorded with the Secretary of State of the State of Louisiana and with the Recorder of Mortgages for the Parish of Orleans, State of Louisiana.

**ARTICLE XIII**  
ASSESSMENTS AND FUNDS

- A. All assessments paid by the Owners for the maintenance and operation of the Condominium shall be utilized by the Association to pay for the cost of said maintenance and operation. The Association shall have no interest in any funds received by it through assessments from the Owners except to the extent necessary to carry out the powers vested in it as agent for said Owners.
- B. The Association shall make no distribution of income to its Members, directors or officers, and it shall be conducted as a non-profit corporation.
- C. Any funds held by the Association from its receipts, over and above the Common Expenses of the Condominium, shall be known as the common surplus of the Association and the same shall be held for the use and benefit of the Members in proportion to the percentage of their ownership in the Common Elements of the Condominium.
- D. Upon termination of the Condominium and dissolution or final liquidation of this Association, the distribution to the Members of this Association of the common surplus in proportion to the percentage of their ownership in the Common Elements shall not constitute or be deemed to be a dividend or distribution of income.

**ARTICLE XIV**  
DEADLOCKS

Notwithstanding any provision to the contrary in the Declaration, Articles of Incorporation, these By-Laws and/or the Rules and Regulations, in the event of a deadlock in the voting by the Board of Directors or Members and said deadlock continues for two (2) regularly scheduled meetings or at an annual meeting, either Member or Director may submit the matter to

binding arbitration with the American Arbitration Association. The Members and Directors shall be bound by the final decision in any arbitration, subject to any legal rights available to either Member or Director under the laws of the State of Louisiana. Alternatively, the Members or Directors may submit any deadlock to a mediator in the Greater New Orleans area, but the Members and/or Directors must consent to the mediation and that any mediation would be binding upon the Members and/or Directors.

**ARTICLE XV**  
**INDEMNIFICATION**

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

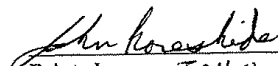
**ARTICLE XVI**  
**PROXIES**


Members may grant proxies relating to voting or conduct by Members on any questions pertaining to same.

THUS DONE AND SIGNED on the date first hereinabove written, in the presence of the undersigned competent witnesses and me, Notary, after due reading of the whole.

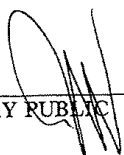
WITNESSES:

INCORPORATOR:

  
Printed name: JOHN R. ARESHIDE

  
JAMES MACPHAILLE

  
Printed name: LAURA DAVID

  
NOTARY PUBLIC  
**JAMES A. MOUNGER**  
**NOTARY PUBLIC**  
**BAR NUMBER 9783**  
**STATE ID 24220**