

UNITED STATES OF AMERICA
State of Louisiana



Paul J. Hardy
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

FAIRWAY VILLAS NO. 1 HOMEOWNERS ASSOCIATION, INC.,

Domiciled at Mandeville, Louisiana, Parish of St. Tammany,

A corporation organized under the provisions of R. S. 1950, Title 12,
Chapter 2, as amended,

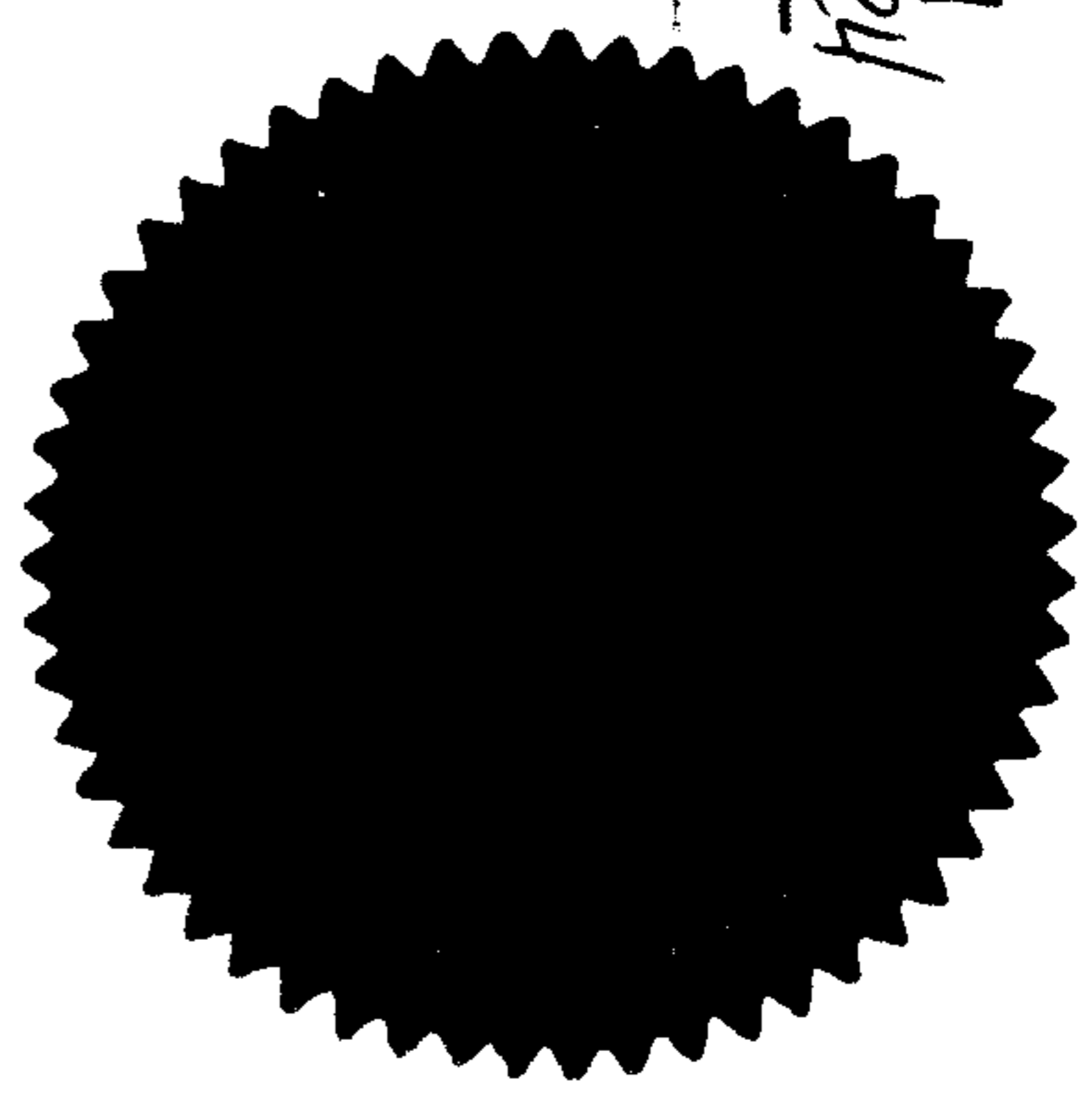
By Act executed on March 21, 1977, and acknowledged on March 21, 1977,
the date when corporate existence began,

Was filed and recorded in this Office on March 24, 1977, in the Record
of Non-Profit Corporations Book 47.

LUY REINHARDT
FILED FOR RECORDS
MAR 31 11 44 AM '77
COB 2 FOLIO 724
MOB FOLIO
BY CLERK SAUBT

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,
March 24, 1977.

Paul J. Hardy
Secretary of State



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ARTICLES OF INCORPORATION

OF

FAIRWAY VILLAS NO. 1,
HOMEOWNERS ASSOCIATION, INC.

The undersigned, for the purpose of forming a corporation under the Louisiana Nonprofit Corporation Law, Chapter 12, Section 201-269 of the Louisiana Revised Statutes, adopts the following Articles of Incorporation of Fairway Villas No. 1 Homeowners Association, Inc.

ARTICLE I

NAME

The name of the corporation shall be Fairway Villas No. 1 Homeowners Association, Inc. (hereinafter referred to as the "Association").

ARTICLE II

PURPOSE

1. The purpose for which the Association is organized is to provide an entity pursuant to the Louisiana Condominium Act, Chapter 9, Section 1121-1142, Louisiana Revised Statutes, as amended (hereinafter referred to as the "Condominium Act"), for the management, regulation, operation and maintenance of Fairway Villas No. 1, A Condominium, located on the following lands:

One parcel of ground, together with all the rights, ways, privileges, servitudes, appurtenances and advantages thereunto belonging or in anywise appertaining, situated in Section II of the Beau Chene Subdivision, Parish of St. Tammany, State of Louisiana, being all of Parcel Eleven as shown on a plan of Waldemar S. Nelson and Company, Inc., Architects and Engineers, dated February 12, 1976, filed of record August 23, 1976, in St. Tammany Parish Records, Map File No. 488-A, as is further shown on a survey prepared by Robert S. Oswald, Inc., Registered Land Surveyor, dated February 18, 1977, copy attached hereto, and as further shown on a plat plan of Fairway Villas No. 1 prepared by Robert S. Oswald, Inc., Registered Land Surveyor, dated March 18, 1977.

ARTICLE III

DOMICILE

The domicile of this corporation shall be Beau Chene Subdivision, St. Tammany Parish, Mandeville, Louisiana 70448, and its registered office shall be the same.

ARTICLE IV

POWERS

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

A. The Association shall have all and statutory powers of a Louisiana nonprofit corporation, except those which conflict with the provisions of these Articles.

B. The Association shall have all the powers and duties set forth in the Louisiana Condominium Act, except to the extent that they are limited by these Articles, the By-Laws of the Association, and the Condominium Declaration creating and establishing hereinafter referred to as the "Condominium Declaration", and as it may be amended from time to time. Said powers shall include but are not limited to the following:

(1) To make and collect assessments against members in order to defray the Condominium's costs, expenses and losses;

(2) To use the proceeds of assessments in the exercise of its powers and duties;

(3) To repair, replace, maintain and operate the Condominium Property;

(4) To purchase insurance on the Condominium Property and insurance for the protection of the Association and its members;

(5) To reconstruct improvements after casualty and to further improve the property;

(6) To make and amend reasonable rules and regulations as to the use of property in the Condominium;

(7) To enforce, by legal means, the provisions of the Louisiana Condominium Act, the Condominium Declaration, these Articles, the By-Laws of the Association, and the Rules and Regulations for the use of the Condominium Property;

(8) To contract for the management of the Condominium Property and to delegate to such contractor all the powers and duties of the Association except those powers and duties which were specifically required by the Condominium Declaration or By-Laws to be approved by the Board of Directors or the members of the Association;

(9) To contract for and appoint a manager or management agent for the management or operation of portions of the Common Elements susceptible to separate management or operation;

(10) To employ personnel to perform the services required for the proper operation of the Condominium.

D. The titles of all properties and all funds acquired by the Association and the proceeds thereof shall be held and administered for the benefit of the Association members in accordance with the provisions of the Condominium Declaration, these Articles, and the By-Laws.

E. The powers of the Association shall be subject, and shall be exercised according, to the provisions of the Condominium Declaration and of the By-Laws.

ARTICLE V

MEMBERS

This corporation is to be organized on a non-stock basis. There shall be but one class of membership. The members of the Association shall consist of all the record owners of Units in the Condominium. Membership in the Association shall be established by recording in the public records of St. Tammany Parish, State of Louisiana, a deed or other instrument establishing a record title to a Condominium Unit and the delivering to the Association of a certified copy of such recorded instrument, the owner designated by such instrument thereby ipso facto becoming a member of the Association. The share of a member in the funds and assets of the Association cannot be assigned, mortgaged, hypothecated, or transferred in any manner except as an appurtenance to his Unit. Each member of the Association shall be entitled to one vote for each Unit owned by him; where there is more than one owner of a Unit, the allocation of votes to such owners and the manner of exercising voting rights, shall be according to the By-Laws of the Association.

ARTICLE VI

DIRECTORS

The affairs of the Association shall be managed by a Board of Directors consisting of such number of directors as shall be determined by the By-Laws, but having not less than three (3) directors. In the absence of such a determination, the Board shall consist of three (3) directors. 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 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:

Morgan G. Earnest	Lester E. Kabacoff
50 Antigua Street	1404 International Trade Mart Bldg.
Kenner, Louisiana 70162	New Orleans, Louisiana 70130

Pres Kabacoff
1404 International Trade Mart Bldg.
New Orleans, Louisiana 70130

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

ARTICLE VII

OFFICERS

The Association's affairs shall be administered by officers elected at the first meeting of the Board of Directors following the annual members' meeting. Such officers shall serve at the pleasure of the Board of Directors. The initial officers' names and addresses are:

President: Morgan G. Earnest
50 Antigua Street
Kenner, Louisiana 70062

Vice President: Pres Kabacoff
1404 International Trade Mart Bldg
New Orleans, Louisiana 70130

Secretary-Treasurer Sanford Gaynor, 40 Bois D'Arc Pla
Mandeville, Louisiana 70448

The above named officers shall hold office and serve until their successors are designed 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 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 Association, 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 malfeasance 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 Association's best interest. The above described right of indemnification shall not be exclusive of all other rights to which such director or officer may be entitled but shall be in addition to such other rights.

ARTICLE IX

BY-LAWS

The 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 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 the members of the Association may propose a resolution approving a proposed amendment.

An amendment must be approved by a vote of the members representing two-thirds (2/3) of the total voting power of the Association. No amendment 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. 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 ASSOCIATION

The Association shall continue to exist until such time as the condominium regime 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 Association.

ARTICLE XII

REGISTERED AGENT

The full names and post office addresses of the corporation's registered agents are:

Pres Kabacoff
1404 International Trade Mart Bldg.
New Orleans, Louisiana 70130

Morgan G. Earnest
50 Antigua Street
Kenner, Louisiana 70062

ARTICLE XIII

INCORPORATOR

The name and post office address of the Incorporator(s) of this corporation is:

Morgan G. Earnest
50 Antigua Street
Kenner, Louisiana 70062

IN WITNESS WHEREOF, I have hereunto set my hand this
21st day of March, 1977.

Morgan G. Earnest

ACKNOWLEDGMENT

STATE OF LOUISIANA

PARISH OF ORLEANS

BEFORE ME, the undersigned Notary Public, in and for the Parish aforesaid, on this 21st day of March, 1977, personally came and appeared Morgan G. Earnest who declared and acknowledged to me, Notary, in the presence of the undersigned competent witnesses, that he is the identical person who executed the foregoing instrument in writing, that his signature hereof is his own true and genuine signature and that he executed said instrument of his own free will and accord, and for the uses, purposes and consideration therein expressed.

THUS DONE AND PASSED on the day and date hereinabove written, in the presence of the before named and undersigned competent witnesses, who have hereunto subscribed their names together with said appearer, and before me, Notary, after reading of the whole.

WITNESSES:

[Signature] Morgan G. Earnest

Billy B. Caffery

[Signature]
NOTARY PUBLIC

A TRUE COPY:

P. Kolovrat