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Janet M. [Signature]
DEPUTY CLERK & RECORDER

The Meadows Homeowners Association of Pelican Inc.

Initial By-laws

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Article 1 Identity and Scope

These rules are hereby set forth to give direction to the Members, Officers and Board of Director's of The Meadows Homeowners Association of Pelican, Inc. (hereafter referred to as the "Association" or "It") as to how its property shall be used and how its affairs shall be attended to. It shall be owned by memberships which are created by requirements set forth in the restrictive covenants attached to lots subdivided in DeSoto Parish, Louisiana under the name of "The Meadows" subdivision (hereafter referred to as the "subdivision"), by Marcal Enterprises South Inc. (hereafter referred to as the "Developer").

The Association's mailing address for all fee payments and correspondence shall be: P O Box 151; Pelican, LA 71063.

The Association shall be charged with the responsibility of governing the "Common Areas" of the subdivision and monitoring adherence to all restrictive covenants attached to all lots that have membership in this association also attached to them, as set forth in its Articles of Incorporation.

For the purposes of this document, "Common Area(s)" refer to all property owned by the association, or set aside, by the Developer, for the mutual enjoyment of Association members.

The ownership, rental, occupancy or presence of any individual, firm, person, corporation or any other form of entity on subdivision property, including common areas, will signify and constitute notification and acceptance of these Bylaws, the Articles of the Association, the Restrictive Covenants and the rules and regulations of the Subdivision by such owner, occupant, tenant, employee, invitee or any other person.

The principal office of the Association shall be located at #1 Commerce St. in Pelican, LA 71063. Meetings shall be held at said location and such other places as the Board of Directors may designate.

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Article 2
Conduct of Business and Meetings

There shall be one annual membership meeting per year.

Robert's Rules of Order shall be used as a guideline for conducting all meetings.

Written notice of membership meetings shall be mailed to the physical address or other attainable mailing address of each member of record at least 10 days, but no more than 30 days, prior to any meeting. Such notices shall state the time, date, place, and purpose of the meeting.

A quorum shall be defined as 51% of the total possible voting power within the association whether present or represented by written proxy. A quorum shall be represented, in person or by proxy, at any membership meeting in order for business to be conducted.

When a quorum is present at any meeting, the holders of fifty-one percent (51%) of the voting rights present or represented by written proxy shall decide any questions brought before the meeting, unless the question is one upon which by expressed provision of the statutes, the Articles of Incorporation, the Restrictive Covenants or these Bylaws a different vote is required, in which case such expressed provision shall govern and control the decision on such a question.

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. If notice of the failure to obtain a quorum at the adjourned meeting is sent to the shareholders 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 shareholders, present in person or represented by proxy, at the following meeting, although less than the specified quorum fixed by this Article, shall nevertheless constitute a quorum for purposes of transacting any business specified in the notice to members.

All meeting places and times must be set at reasonably accessible facilities and at reasonable times so as to not prevent any members from attendance or impose any significant hardships thereon.

Special meetings may be called by the request of the President, a Director, or 51% of the total possible membership votes. Such request must be in writing and presented to the association's secretary at least 30 days in advance, AND must state the time, place and purpose of said meeting.

Board meetings may be held any time there is unanimous consent of the Board members or by written notice of any Board member, so long as this notice is sent by certified mail at least 30 days prior to the meeting date selected.

Article 3 Management and Operation

The initial Board of Directors shall be allowed to serve until replaced by a majority vote of its members in a duly organized business meeting. The Directors shall be elected or re-approved by a majority vote of the members present at each annual membership meeting. There shall be no more than 5 or less than 2 board members serving at any one time. The board shall be allowed to select its own chairperson.

Vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the a majority vote o f the remaining board members.

Officers shall be appointed and may be replaced by a majority vote of the Board of Directors. Officers shall serve the following four functions in any combination deemed appropriate by the Board of Directors. The four functions shall be President, Vice-president, Treasurer and Secretary. There shall be a minimum of 3 officers, but no more than 4 officers, appointed to fill these functions. Only the Secretary and Treasurer functions may be combined. The President shall also serve as the Chief Executive Officer of the association. The President shall have the power to appoint committees from the members for specific purposes.

Article 4 Compensation

All directors, officers and employees of the association shall be entitled to reasonable compensation for their services. Levels of compensation shall be approved by the Board of Directors.

Article 5 Voting Rights

Voting rights are hereby determined for lot owners (members) by applying the minimum square footage construction requirements and lot classifications set forth in the restrictive covenants, to the following table.

<u>Lot Type</u>	<u>*Mimimum Sq. Ft</u>	<u>Number of Votes</u>
Residential	None	1
Residential	at least 1100	2
Residential	at least 1800	3
Residential	at least 2000	4
Residential	at least 2200	5
Commercial	None	10
Common Areas	None	0

* Minimum Sq. Ft - refers to the **minimum requirement** of centrally climate controlled square footage in the primary dwelling as indicated in the restrictive covenants pertaining to that

specific lot. It is NOT effected in any way by the size of the actual residence or structure constructed.

Where a lot is owned in the name of more than one individual, or by an entity that is owned by more than one individual, ONE owner, or agent thereof, must be selected by the others to act as authorized agent to vote the share(s) granted for that lot, and such authorization must be presented to the association's secretary atleast 7 days prior to any vote being cast.

Article 6 Assessment Guidelines

Assessments are made to members based on lot ownership's that have attached to them, membership and voting privileges within the association. Assessments may be adjusted annually, or as frequently as the association deems necessary to provide funds needed for carrying on it's activities by the Board of Directors. Initial assessments shall be set at **ten dollars (\$10.00) per voting unit per month** (or \$120 per voting unit per year). Assessments shall begin on the first day of the month following acquisition of the related property by any person or entity from the developer, and shall be due pro rata for the remainder of that calendar year at the time of conveyance. All subsequent assessments are due on January 1st of each calendar year for the entire year, in advance, and are the responsibility of the lot owner of record on that date. Dues are not refundable.

The association shall have the right to demand execution of an automatic monthly bank draft for collection of such moneys at the time of any ownership transfer of properties subject to its assessment, but shall not be required to exercise that right. The association shall have the right, to not obligation to send assessment notices to members in advance of the annual due date.

The developer shall not be assessed for lots held in its name when initially dedicated, but it shall be assessed for any lots reacquired after being once sold to, and fully paid for by, any unrelated third party.

Any fees or assessments of the association shall be payable to the order of The Meadows Homeowners Association of Pelican, Inc. and shall be paid at the principal office of the Association as set forth herein.

The association may require reimbursement from a member of additional expenses incurred in an effort to collect delinquent fees and assessments from that member.

No member shall have the right to exempt himself from liability of assessments owed by waiver of rights of enjoyment of the common areas, abandonment of the lot(s) to which the assessment right is attached, or for any other reason.

Any installment on any assessment authorized hereunder or under the deed restrictions shall be a debt and obligation of the lot and the owner of the lot against which it is levied. In the event of nonpayment of an assessment within ten (10) days after it is due, the amount owed shall become delinquent and shall bear interest at the rate of twelve percent (12%) per annum and may also, by resolution of the Board of Directors, subject the member obligated to pay the same to the payment of such other penalty or "late charge" as the Board may fix. In the event of nonpayment 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. 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 these restrictions and/or rules and regulations. The party cast in judgment shall pay all reasonable attorney's fees and costs.

In the event of nonpayment of amounts due the Association become over 30 days delinquent, the Secretary or Treasurer may, take necessary measures to file in the records of the appropriate Clerk of Court's office a claim of lien on behalf of the Association and against the lot of the delinquent owner liable for such assessment. The claim of lien shall be signed and verified by affidavit of an Officer or agent of the Association and shall include:

- A. A description of the lot or parcel of land owned by the delinquent Association member and any other information necessary for proper identification;
- B. The name of the record lot owner;
- C. The amount of all delinquent installments or payments or assessments;
- D. The date on which said installments or payments became delinquent.

The Association or its agent shall file the lien in the records of the appropriate parish and serve upon the delinquent owner a sworn detailed statement of the claim by certified mail, registered mail or personal delivery.

Article 7 Accounting and Reporting

At the annual members meeting of each year, the Board of Directors shall provide all lot owners present with an itemized accounting of the expenses actually incurred and paid for the preceding year by the Association, together with a tabulation of all amounts collected pursuant to assessments levied, and showing the net amount over or short of actual expenditures plus reserves.

The Treasurer shall also maintain and keep current a separate account for each member which shall include:

- A. The name and address of the lot owner or owners and the mortgagee of the lot, if any (provided the information has been furnished by the Lot owner);
- B. All amounts paid on account
- C.. Any balance due.

Upon written request of a lot owner or his mortgagee, the Treasurer shall furnish a certificate or statement of account setting forth the amount of any unpaid assessments or other charges due and owing by such lot owner to the association.

The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board of Directors. It shall be each member's responsibility to acquire the necessary information from the association to determine where payment for all fees and assessments may be automatically deposited to. 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.

Article 8
Amendments

These by-laws shall be amended by agreement of 2/3 of all the possible voting units within the association at any called meeting, OR by unanimous consent of the Board of Directors.

Amendments to the Bylaws shall be proposed and adopted in the following manner:

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

2. A resolution adopting a proposed amendment must receive approval by a vote or by written consent of fifty one (67%) percent of the entire voting power of the membership or may be made by unanimous consent of the Board of Directors.

3. An amendment may be proposed by either the Board of Directors or by any member of the Association.

4. An amendment when adopted as set forth shall become effective only after a copy of the same, certified by the President and Secretary as having been duly adopted, is recorded with the Clerk of Court of the appropriate parish, in the same manner as recordation of the original Bylaws.

7. No amendment to these Bylaws shall operate to change any lot owner's share of the total expenses of the Association, or change the voting rights of its members, unless the record owner of all lots concerned and all mortgagees who have duly recorded instruments in the records of the appropriate parish shall join in the execution of the amendment.

I, Robert Myers, secretary of The Meadows Homeowners Association of Pelican Inc., herein referred to as the "association", do hereby certify that the above is a true and correct copy of the bylaws of the association adopted by its Board of Directors in accordance with the articles of incorporation and laws of the State of Louisiana. Enacted this 31st day of May, 2002, by a unanimous vote of the Board of Directors.

Bob Buckner
Bob Buckner, Vice - President

Attest: Mary R Gallaspy
Mary R Gallaspy, President