BYLAWS

OF

THE ST. CHARLES PLACE CONDOMINIUMS
OF VERSAILLES
CONDOMINIUM ASSOCIATION, INC

BY-LAWS

OF

ST. CHARLES PLACE CONDOMINIUMS OF VERSAILLES

CONDOMINIUM ASSOCIATION, INC.

ARTICLE I

Plan of Unit Ownership

Section I. *Applicability*. These By-Laws provide for the governance of ST. PLACE CONDOMINIUMS OF VERSAILLES CONDOMINIUM ASSOCIATION, INC pursuant to the requirements of La Rev Stat Ann§ 9:1123.106. The Property, located in Alexandria, Rapides Parish, Louisiana, and more particularly described in the Declaration, has been submitted to the provisions of the Condominium Act by recordation simultaneously herewith of the Declaration in the conveyance records of Rapides Parish, Louisiana.

Section 2. *Compliance*. Pursuant to the provisions of La Rev Stat Ann § 9:1124.115, every Unit Owner and all those entitled to occupy a Unit shall comply with these By-Laws.

Section 3. Office. The office of the Condominium, the Unit Owners Association, and the Board of Directors shall be located at the Property or at such other place as may be designated from time to time by the Board of Directors.

ARTICLE II

Unit Owners Association

Section 1. *Composition*. The Unit Owners Association shall consist of all of the Unit Owners acting as a group in accordance with the Condominium Act pursuant to the Declaration and these By-Laws. For all purposes the Unit Owners Association shall act merely as an agent for the Unit Owners as a group. The Unit Owners Association shall have the responsibility of administering the Condominium, establishing the means and methods of collecting assessments and charges, and arranging for the management of the Condominium and performing all of the other acts that may be required or permitted to be performed by the Unit Owners Association by the Condominium Act and the Declaration. Except as to those matters which the Condominium Act specifically requires to be performed by the vote of the Unit Owners Association, the foregoing responsibilities shall be performed by the Board of Directors as more particularly set forth in Article III of these By-Laws.

Section 2. *Annual Meetings*. The annual meetings of the Unit Owners Association shall be held each year within 90 days before the beginning of the fiscal year. At such annual meetings the Board of Directors shall be elected by ballot of the Unit Owners in accordance with the requirements of Section 4 of Article III of these By-Laws.

Section 3. *Place of Meetings*. Meetings of the Unit Owners Association shall be held at the principal office of the Unit Owners Association or at such other suitable place convenient to the Unit Owners as may be designated by the Board of Directors.

Section 4. *Special Meetings*. The President shall call a special meeting of the Unit Owners Association if so directed by resolution of the Board of Directors or upon a petition signed and presented to the Secretary of Unit Owners. The notice of any special meeting shall state the time, place and purpose thereof. No business shall be transacted at a special meeting except as stated in the notice.

Section 5. *Notice of Meetings*. The Secretary shall mail, email or post on a residential owner's door to each Unit Owner a notice of each annual or regularly-scheduled meeting of the Unit Owners at least 14 but not more than 30 days, and of each special meeting of the Unit Owners at least 7 but not more than 30 days, prior to such meeting, stating the time, place and purpose thereof. The mailing, emailing or posting of a notice of meeting in the manner provided in this Section and Section 1 of Article XI of the By-Laws shall be considered service of notice.

Section 6. *Adjournment of Meetings*. If at any meeting of the Unit Owners Association a quorum is not present, Unit Owners of a majority of the Percentage Interests who are present at such meeting in person or by proxy may adjourn the meeting to a time not less than 48 hours after the time the original meeting was called.

Section 7. *Order of Business*.

(a) Roll call.

(b) Proof of notice of meeting.

(c) Reading of minutes of preceding meeting.

(d) Reports of officers.

(e) Reports of Board of Directors. Reports of committees.

(f) Election or appointment of inspectors of election (when so required).

(g) Unfinished business.

(h) New business

Section 8. *Title to Units*. Title to a Unit may be taken in the name of one or more Persons, or in any manner permitted by law.

Section 9. *Voting*. Voting at all meetings of the Unit Owners Association shall be based on one owner per unit. If a unit owner holds title to one or more Units, the Declarant shall have the right at any meeting of the Unit Owners Association to cast votes to which such Unit(s) is entitled providing that Unit is in good standing with the Board of Directors. No Unit Owner may vote at any meeting of the Unit Owners Association or be elected to or serve on the Board of Directors if the Unit Owners Association has perfected a privilege against his Unit and the amount necessary to release such privilege has not been paid at the time of such meeting or election. This provision extends to legal actions, outstanding, late or unpaid dues, unpaid special assessments or any other amounts assessed to individual Units by the Board of Directors or the Condominium Association's then current Property Management Company.

The By-Laws require a Majority of the Unit Owners to adopt decisions at any meeting of the Unit Owners Association. This majority comprises the percentage of the 72 Unit Owners who are in good standing as of the published time of the meeting. For clarification: There are 72 units. If 10 are in bad standing (in arrears, in litigation, etc.) the owners of 62 units in good standing could vote. 50% of the 62 units would leave 31 units in good standing to vote and be required for a quorum.

Section 10. *Proxies*. A vote may be cast in person or by proxy. Such proxy may be granted by any Unit Owner in favor of only another Unit Owner, a Mortgagee or the Declarant. Proxies shall be duly executed in writing, shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting. Such proxy shall be deemed revoked only upon actual receipt by the person presiding over the meeting of notice of revocation from any of the persons owning such Unit. Except with respect to proxies in favor of a Mortgagee, no proxy shall in any event be valid for a period in excess of 180 days after the execution thereof.

Section 11. *Quorum*. Except as otherwise provided in these By-Laws, the presence in person or by proxy of Unit Owners of 50% or more of owners in good standing shall constitute a quorum at all meetings of the Unit Owners Association.

If any meeting is called and fewer than 50% of the Unit Owners eligible to vote attend, then the Board of Directors may call another meeting within 60 days and the Number of Units Owners who appear at the Special Meeting shall constitute a quorum for that Special Meeting.

Section 12. *Conduct of Meetings*. The President shall preside over all meetings of the Unit Owners Association and the Secretary shall keep the minutes of the meeting and record in a minute book all resolutions adopted at the meeting as well as a record of all transactions occurring thereat. The President may appoint a person to serve as parliamentarian at any meeting of the Unit Owners Association. The then-current edition of Robert's Rules of Order shall govern the conduct of all meetings of the Unit Owners Association when not in conflict with the Declaration, these By-Laws or the Condominium Act. All votes shall be tallied by tellers appointed by the President or other officer presiding over the meeting.

ARTICLE III

Board of Directors Authority

Section 1. Number and Qualification. The affairs of the Unit Owners Association shall be governed by a Board of Directors. The Board of Directors shall be composed of at least 3 persons, but not more than 5 persons, all of whom shall be Unit Owners or spouses of Unit Owners, or designees of the Declarant; provided, however, that, anything in these By- Laws to the contrary notwithstanding.

Section 2. *Powers and Duties*. The Board of Directors shall have all of the powers and duties necessary for the administration of the affairs of the Unit Owners Association and may do all such acts and things as are not by the Condominium Act, the Declaration or by these By-Laws required to be exercised and done by the Unit Owners Association. The Board of Directors shall have the power from (time to time to adopt any Rules and Regulations deemed necessary for the benefit and enjoyment of the Condominium owners; provided, however, that such Rules and Regulations shall not be in conflict with the Condominium Act, the Declaration or these By-Laws. In addition to the duties imposed by these By-Laws or by any resolution of the Unit Owners Association that may hereafter be adopted, the Board of Directors shall on behalf of the Unit Owners Association:

(a) Prepare an annual budget, in which there shall be established an annual assessment of each Unit Owner for the Common Expenses.

(b) Make assessments against Unit Owners to defray the costs and expenses of the Condominium, establish the means and methods of collecting such assessments from the Unit Owners and establish the period of the installment payment of the annual assessment for Common Expenses. Unless otherwise determined by the Board of Directors, the annual assessment against each Unit Owner for his proportionate share of the Common Expenses shall he payable in equal monthly installments, each such installment to be due and payable in advance on the first day of each month for such month.

(c) Provide for the operation, care, upkeep and maintenance of all the Property and services of the Condominium.

(d) Designate, hire and dismiss the personnel necessary for maintenance, operation, repair and replacement of the Common Elements and provide service for the Property and, where appropriate, provide for the compensation of such personnel and for the purchase of equipment, supplies and material to be used by such personnel in the performance of their duties, which supplies and equipment shall be deemed part of the Property.

(e) Make and amend the Rules and Regulations.

(f) Open bank accounts on behalf of the Unit Owners Association and designate the signatories thereon.

(g) Make, or contract for the making of, repairs, additions and improvements to or alterations of the Property, and repairs to and restoration of the Property, in accordance with these By-Laws, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

(h) Obtain and carry insurance against casualties and liabilities, as provided in Article VII of the Declaration, pay the premiums therefor and adjust and settle any claims thereunder.

(i) Pay the cost of all authorized services rendered to the Unit Owners Association and not billed to Unit Owners of individual Units or otherwise provided for in Article V, Sections 1 and 2 of these By-Laws.

(j) Keep books with detailed accounts in chronological order of the receipt and expenditures affecting the Property, and the administration of the Condominium specifying the expenses of maintenance and repair of the Common Elements and any other expenses incurred. Such books and vouchers accrediting the entries thereupon shall be available for examination by the Unit Owners, their duly authorized agents or attorneys, during general business hours on working days at the times and in the manner set and announced by the Board of Directors for the general knowledge of the Unit Owners.

(k) Notify a Mortgagee of any default hereunder by the Unit Owner or the Unit subject to such Mortgage, in the event such default continues for a period exceeding 30 days.

(l) Borrow money on behalf of the Condominium when required in connection with any one; instance relating to the operation, care, upkeep and maintenance of the Common Elements, provided, however, that the consent of at least 2/3 in number and in Percentage Interest of all Unit Owners, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these By-Laws, shall be required to borrow any sum in excess of $5,000.00.

(m) Do such other things and acts not inconsistent with the Condominium Act, the Declaration or these By-Laws which the Board of Directors may be authorized to do by a resolution of the Unit Owners Association.

(n) Assess fines and violations against homeowners as may be voted upon by the Board of Directors and / or Homeowners Association at any called meeting.

Section 3. *Election and Term of Office.*

(a) Persons qualified to be members of the Board of Directors may be nominated for election only as follows:

> Any Unit Owner may submit to the Secretary at least 10 days before the meeting at which the election is to be held a nominating petition signed by a Unit Owner and a statement that the person nominated is willing to serve on the Board of Directors. The Secretary shall mail or hand- deliver the submitted items to every Unit Owner along with the notice of such meeting by mail, email, or posting on residential unit owner's doors. Nomination may be submitted from the floor at the meeting at which the election is held for each vacancy on the Board of Directors.

Section 4. *Removal or Resignation of Members of the Board of Directors*. Except with respect to directors designated by Declarant, at any regular or special meeting duly called, any one or more of the members of the Board of Directors may be removed with or without cause by a Majority of the Unit Owners and a successor may then elected or appointed to fill the vacancy thus created. Any director whose removal has been proposed by the Unit Owners shall be given at least 7 days' notice of the time, place and purpose of the meeting and shall be given an opportunity to be heard at the meeting. A member of the Board of Directors may resign at any time and shall be deemed to have resigned upon disposition of his Unit.

Section 5. *Vacancies*. Vacancies in the Board of Directors caused by any reason other than the removal of a director by a vote of the Unit Owners Association shall be filled by a vote of a majority of the remaining Directors at any meeting of the Board of Directors held for such purpose promptly after the occurrence of any such vacancy, even though the directors present at such meeting may constitute less than a quorum. Each person so elected shall be a member of the Board of Directors for the remainder of the term of the member being replaced and until a successor shall be elected at the next annual meeting of the Unit Owners Association.

Section 6. *Regular Meetings*. Regular meetings may be held at such time and place as shall be determined from time to time by a majority of the directors. Notice of regular meetings shall be given to each Director by mail or email at least 14 days prior to the day named for such meeting. If no quorum is present to convene a regular meeting, a special meeting shall be called within the next 60 days.

Section 7. *Regular & Special Meetings of the Board*. Regular and Special meetings of the Board of Directors may be called by the President or Secretary on 3 business days notice to each director, given by mail or email, which notice shall state the time, place and purpose of the meeting. Meetings may be held in person, by phone or teleconference as is convenient for the majority.

Section 8. *Waiver of Notice*. Attendance by a director at any meeting of the Board of Directors shall constitute a waiver of notice by him of the time, place and purpose of such meeting. If all directors are present at any meeting of the Board of Directors, no notice shall be required, and any business may be transacted at such meeting.

Section 9. *Quorum of Board of Directors*. At all meetings of the Board of Directors a majority of the directors shall constitute a quorum for the transaction of business, and the votes of a majority of the directors present at a meeting at which a quorum is present shall constitute the decision of the Board of Directors. If at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time. At any such adjourned meeting at which a quorum is present, any business which might have been transacted at the meeting originally called may be transacted without further notice.

Section 10. *Compensation*. No director shall receive any compensation from the Condominium for acting as such.

Section 11. *Conduct of Meetings*. The President shall preside over all meetings of the Board of Directors and the Secretary shall keep a minute book of the Board of Directors recording therein all resolutions adopted by the Board of Directors and a record of all transactions and proceedings occurring at such meetings.

Section 12. *Action Without Meeting*. Any act by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if all of the members of the Board of Directors shall individually or collectively consent. Any such written consent shall be filed with the minutes of the proceedings of the Board of Directors.

Section 13. *Liability of the Board of Directors, Officers. Unit Owners and Unit Owners Association*.

(a) The officers and members of the Board of Directors shall not be liable to the Unit Owners Association for any mistake of judgment, negligence or otherwise, except for their own individual willful misconduct or bad faith.

The Unit Owners Association shall indemnify and hold harmless each of the officers and directors from and against all contractual liability to others arising out of contracts made by the officers of the Board of Directors on behalf of the Unit Owners Association unless any such contract shall have been made in bad faith or contrary to the provisions of the Condominium Act, the Declaration or these By-Laws, except to the extent that such liability is covered by directors and officers liability insurance. Officers and members of the Board of Directors shall have no personal liability with respect to any contract made by them on behalf of the Unit Owners Association.

The liability of any Unit Owner (only as it relates to all other Unit Owners in the Condominium) arising out of any contract made by the officers or Board of Directors, or out of the aforesaid indemnity in favor of the members of the Board of Directors or officers, or for damages as a result of injuries arising in connection with the Common Elements solely by virtue of his ownership of a Percentage Interest therein or for liabilities incurred by the Unit Owners Association, shall be limited to the total liability divided by 72.

Every agreement made by the officers, the Board of Directors, the Managing Agent, or Property Manager on behalf of the Unit Owners Association shall, if obtainable, provide that the officers, the members of the Board of Directors or the Managing Agent, as the case may be, are acting only as agents for the Unit Owners' Association.

(b) The Unit Owners Association shall not be liable for any failure of water supply or other services to be obtained by the Unit Owners Association or paid for as a Common Expense, or for injury or damage to person or property caused by the elements or by the Unit Owner of any Condominium Unit, or any other person, or resulting from electricity, water, snow or ice which may leak or flow from any portion of the Common Elements or from any pipe, drain, conduit, appliance or equipment.

The Unit Owners Association shall not be liable to any Unit Owner for loss or damage, by theft or otherwise, of articles which may be stored upon any of the Common Elements. No diminution or abatement of any assessments, as herein elsewhere provided, shall be claimed or allowed for inconvenience or discomfort, arising from the making of repairs or improvements to the Common Elements or from any action taken by the Unit Owners Association to comply with any law, ordinance or with the order or directive of any municipal or other governmental authority.

ARTICLE IV

Board of Directors

Section 1. *Designation*. The principal officers of the Unit Owners Association shall be the President, the Vice-President, the Secretary and the Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint an assistant treasurer, an assistant secretary and such other officers as in its judgment may be necessary. The President and Vice-President shall be members of the Board of Directors.

Section 2. *Election of Officers*. The officers of the Unit Owners Association shall be elected by the Unit Owners at the annual meeting. Vacancies may be filled by the Board of Directors upon a resignation of any Officer.

Section 3. *Removal of Officers*. Upon the affirmative vote of a majority of all members of the Board of Directors any officer may be removed, either with or without cause, and a successor may be elected at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for such purpose.

Section 4. *President*. The President shall: be the chief executive officer of the Unit Owners Association; preside at all meetings of the Unit Owners Association and of the Board of Directors; and have all of the general powers and duties which arc incident to the office of president of a not-for-profit corporation organized under the Louisiana Not-For-Profit Corporation Act including without limitation the power to appoint committees from among the Unit Owners from time to time as the President may in his discretion decide is appropriate to assist in the conduct of the affairs of the Unit Owners Association.

Section 5. *Vice-President*. The Vice-President shall take the place of the President and perform the duties of the President whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of Directors shall appoint some other member of the Board of Directors to act in the place of the President, on an interim basis. The

Vice-President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors or by the President.

Section 6. *Secretary*. The Secretary shall keep the minutes of all meetings of the Unit Owners Association and the Board of Directors; have charge of such books and papers as the Board of Directors may direct; maintain a register setting forth the place to which all notices to Unit Owners and Mortgagees hereunder shall be delivered; and, in general, perform all the duties incident to the office of secretary of a non-profit corporation organized under the Louisiana Not-For-Profit Corporation Act.

Section 7. *Treasurer*. The Treasurer shall have the responsibility for Unit Owners Association funds and securities and shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, and for the preparation of all required financial data; and be responsible for the deposit of all monies and other valuable effects in the name of the Board of Directors, the Unit Owners Association or the Managing Agent, in such depositories as may from time to time be designated by the Board of Directors, and, in general, perform all the duties incident to the office of treasurer of a non-profit corporation organized under the Louisiana Not-For-Profit Corporation Act. By a declarative vote of the Board of Directors, the duties to collect dues and funds, maintain bank accounts, pay bills and handle all financial matters under the Board of Director's supervision may be delegated to the St. Charles Place of Versailles Condominium Association's Property Manager.

Section 8. *Execution of Documents*. All agreements, contracts, deeds, leases, checks and other instruments of the Unit Owners Association for expenditures or obligations in excess of $1,000.00 shall be agreed upon by any 2 persons designated by the Board of Directors. All such instruments for expenditures or obligations of less than $1,000.00 or less may be executed by any one person designated by the Board of Directors.

ARTICLE V

Operation of the Property

Section l. *Determination of Common Expenses and Assessments Against Unit Owners.*

(a) Fiscal Year. The fiscal year of the Unit Owners Association shall be the calendar year unless otherwise determined by the Board of Directors.

(b) Preparation and Approval of Budget.

(i) At least 15 days before the beginning of the fiscal year, the Board of Directors shall adopt a budget for the Unit Owners Association containing an estimate of the total amount considered necessary to pay the cost of maintenance, management, operation, repair and replacement of the

Common Elements and those parts of the Units as to which it is the responsibility of the Board of Directors to maintain, repair and replace, and the cost of wages, materials, insurance premiums, services, supplies and other expenses that may be declared to be Common Expenses by the Condominium Act, The Declaration, these By-Laws or a resolution of the Unit Owners Association and which will be required during the ensuing fiscal year for the administration, operation, maintenance and repair of the Property and the rendering to the Unit Owners of all related services.

(ii) Such budget shall also include such reasonable amounts as the Board of Directors considers necessary to provide working capital and a general operating reserve and reserves for contingencies and replacements. At least 10 days before the beginning of the fiscal year, the Board of Directors shall send to each Unit Owner a copy of the budget in a reasonably itemized form which sets forth the annual due and payable by each Unit Owner for the Common Elements and any special assessment. Such budget shall constitute the basis for determining each Unit Owner's assessment for the Common Elements of the Unit Owners Association. All such correspondence shall by sent by email or posted to a Unit Owners Association website if available for access by all owners.

(c) *Assessment and Payment of Common Expenses*. Subject to the provisions of Article IX of the Declaration, the total amount of the estimated funds required for the operation of the Property set forth in the budget adopted by the Board of Directors shall be assessed against each Unit Owner in proportion to his respective Percentage Interest and shall be a lien against each Unit Owner's Unit as provided in Article IX of the Declaration. On or before the first day of each fiscal year, and the first day of each of the succeeding eleven months, in such fiscal year, each Unit Owner shall be obligated pay to the Board of Directors or the Managing Agent (as defined by the Board of Directors), 1/12 of such assessment.

(d) Within 90 days after the end of each fiscal year, the Board of Directors shall supply to all Unit Owners an itemized accounting of the Common Expenses for such fiscal year actually incurred and paid, together with tabulation of the amounts collected pursuant to the budget adopt by the Board of Directors for such fiscal year, and showing the net amount over or short of the actual expenditures plus reserves, amount accumulated in excess of the amount required for actual expenses and reserves shall, if the Board of Directors deems it advisable, be credited according to each Unit Owner's Percentage Interest to the next monthly installments due from Unit Owners and the current fiscal year's budget, until exhausted. Any net shortage shall be assessed promptly against the Unit Owners in accordance with their Percentage Interests and shall be payable either: (1) full with payment of the next monthly assessment due; (2) in not more than six (6) equal monthly installments, as the Board of Directors may determine.

(e) *Reserves*. The Board of Directors shall, in its discretion, build up and maintain reasonable reserves for working capital, operations, contingencies and replacements. Extraordinary expenditures not originally included in the annual budget which may become necessary during the year shall be charged first against such reserves. If the reserves are inadequate for any reason, including non-payment of any Unit Owner's assessment, the Board of Directors may at any time levy further assessment, which shall be assessed against the Unit Owners according to their respective Percentage interests, and which may be payable in a lump sum or in installments as the Board Directors may determine. The Board of Directors shall serve notice of any such final assessment on all Unit Owners by a statement in writing giving the amount and reasons therefor, and such further assessment shall, unless otherwise specified in the notice, become effective with the next monthly payment which is due more than 1 days after the delivery of such notice of further assessment. All Unit Owners shall be obligated to pay the adjusted monthly amount or, if such further assessment is not payable in installments, the amount of such assessment. Such assessment shall be a lien as the effective date as set forth in the preceding paragraph (c).

(f) *Effect of Failure to Prepare or Adopt Budget*. The failure or delay of the Board of Directors to prepare or adopt a budget for any fiscal year shall not constitute a waiver or release in any manner of a Unit Owner's obligation to pay his allocable share of the Common Expenses as herein provided, and, in the absence of any annual budget or adjusted budget, each Unit Owner shall continue to pay each monthly installment at the monthly rate established for the previous fiscal year until notice of the monthly payment which is due more than 10 days after such new annual or adjusted budget shall have been delivered.

Section 2. *Collection of Assessments*. The Board of Directors, the Managing Agent, and the Property Agent, shall take prompt action to collect all contact information from all Unit Owners so as to notify Unit Owners of any assessments for Common Expenses due from any Unit Owner which remain unpaid for more than 30 days from the due date for payment thereof.

Section 3. *Statement of Common Expenses*. The Board of Directors shall promptly provide any Unit Owner, contract purchaser or Mortgagee so requesting the same in writing with a written statement of all unpaid assessments for Common Expenses due from such Unit Owner. The Board of Directors shall impose a reasonable charge for the preparation of such statement to cover the cost of preparation to the extent permitted by the Condominium Act.

ARTICLE VI

Mortgages

Section 1. Notice to Board of Directors. A Unit Owner who mortgages his Unit shall notify the Board of Directors of the name and address of his Mortgagee and shall file a conformed copy of the note and mortgage with the Board of Directors.

Section 2. *Notice of Default*, Casualty or Condemnation. The Board of Directors when giving notice to any Unit Owner of a default in paying an assessment for Common Expenses or any other default, may simultaneously send a copy of such notice to the Mortgage Company of such Unit. Each Mortgagee shall also be promptly notified of any casualty giving rise to a possible claim under any insurance purchased by the Unit Owners Association of all actions taken under Article VIII of the Declaration with respect to reconstruction or repair of casualty damage and of any taking in condemnation or by expropriation and actions of the Unit owners Association with respect thereto.

Section 3. *Notice of Amendment of Declaration or By-Laws*. The Board of Board of Directors shall give notice to all Mortgagees 7 days prior to the date on which the Unit Owners, in accordance with the provisions of these By-Laws, materially amend the Condominium Instruments given Unit Owners have supplied the necessary information in Section 1.

Section 4. *Other Rights of Mortgagees*. All Mortgagees or their representatives shall be entitled to attend meetings of the Unit Owners Association and shall have the right to speak thereat. All such Mortgagees shall have the right to examine the books and records of the Condominium during normal business hours and to request a copy of financial reports and other budgetary information within 90 days following the end of any fiscal year. They shall also request written notice of all meetings of the Owners Association and be permitted to designate a representative to attend all such meetings.

ARTICLE VII

Homeowners Duties, Payments & Responsibilities

Section 1: *Homeowners Obligation to Pay*. The St. Charles Place Condominiums of Versailles Condominium Association, Inc. will maintain a home owners dues collection service provider at all times. The collections service provider or current property management group will be operated under the following procedures:

a. Monthly condominium home owners association fees are due on the first of each month.

b. Payment options:

1) ACH through Property Management

2) Mailed payments to Property Management Office

c. Monthly statements showing current balance shall be emailed to all unit owners that have delinquent accounts. Penalties will apply when applicable even when the unit owner has not received a monthly statement. Accounts with current balances do not need to be sent a monthly statement but may request this service by sending written notice to the collections service provider or Property Manager.

d. Any account that accrues a balance past 15 days will be considered past due/delinquent.

e. When St. Charles HOA is charged NSF and/or chargeback penalties from a financial institution, the correlating unit owner's account will be billed for the total penalties from the financial instruction plus an amount as may be established from time to time by the Board of Directors.

f. All balances are subject to late charges and penalty interest charges once an account is declared past due/delinquent.

g. After an account has been declared past due and delinquent, as defined by this section, a penalty charge will be applied to the account as a late fee. After the late fee has been applied, an additional 1.5 % monthly interest of the new balance is will be added.

h. Unit owners that wish to pay a time period in advance, make one-time assessment payments, or pay annually may do so, but will not be permitted to carry a past due/delinquent account without incurring service fees.

Section 2: *Provide Contact Information*. Each homeowner upon purchase of their unit is responsible to contact the Management Company hired by the Board of Directors to register their contact information. All information should be directed to the current property management group to provide name, address, email and a phone number to receive annual and periodic notices and dues information.

Section 3: *Care & Beautification of Property*. All homeowners shall keep the front and rear porches and parking area associated with their unit clean and free of trash and debris at all times.

Section 4: *Dogs / Pets* The "owner" of the Unit is responsible for the actions of any pets owned by the tenant. The Board of Directors may assess fines and penalties to any homeowner or to a homeowner whose tenant does not comply with the Rules & Regulations of the community. Any homeowner/tenant who walks a pet should maintain the pet on a leash at all times. Any pet excrement is expected to be picked up immediately and is subject to a $50 fine per incident where such excrement is not picked up when reported to the Property Manager. At the Board of Director's discretion, a one-time notice to the owner may be given without penalties allowing for corrective measures with pets. It is the owners' responsibility to inform the tenant of all rules and regulations regarding pets.

Section 5. *Inoperable Vehicles* All inoperable vehicles shall be removed from the property within 30 days from first date of Citation by Property Manager. If the vehicle is not moved within 30 days from initial citation by Property Manager, Property Manager shall have authority to immediately dispatch a towing service to remove cited vehicle at the vehicle owner's expense.

Section 6. *Liens*. Any Unit Owner cited or fined for infractions shall be notified by any communication method on file with the Board of Directors or Property Manager's office which includes mail, email, not excluding the necessity of certified mail or FEDEX delivery. The Board of Directors hereby shall compound charges against any unit owner who fails to pay fines imposed for any infraction of the Duties of the Tenant herein outlined or has been imposed or may be imposed for the common good of the Community. Any attorney fees, court costs and expenses, and collection expense billed by the Property Manager to the Board of Directors for any Unit Owner who does not comply with the By-Laws, Rules and Regulations or any and all citations where fines are imposed shall have a lien filed against their property within 45 days of the notice.

Section 7. *Insurance*. The Unit Owners Association holds hazard, property damage and liability insurance policies as required by the Declaration. It is the responsibility of each Unit Owner to obtain insurance covering property damage to his Unit and personal property contained therein as well as insurance covering personal liability. The ST CHARLES PLACE CONDOMINIUMS OF VERSAILLES CONDOMINIUM ASSOCIATION, INC must be listed as an additional insured on your personal policy.

Section 8. *Outside Material Changes*. No Unit Owner shall make outside changes to the façade, doors, glass, windows, coverings, awnings or porches, in color or structure without written permission from the St. Charles Condominium Board of Directors. Any improvements and alterations, made to the Condominium Unit or the Limited Common Elements are in violation of the Condominium's Initial Instruments.

Section 9. *Fires/Fireplaces/Grills*. Not at any time shall a Unit Owner, guest or tenant operate a charcoal cooker, smoker, grill or any gasoline or liquefied petroleum gas-fired stove or similar device on or under balconies of any unit. Electric grills are permitted, however, as with any cooking device caution should be used. Electric grills are exempt from this distance requirement.

Section 10. *Police Calls / Unit Disturbances*. At the discretion of the Board of Directors or the Property Management Group, the Owner Unit may be fined $150 for recurring disturbances, suspect activity, loud noises, parties, or disturbances of the peace.

Section 11. *Absentee Owners / Property Investors*. Any owner is considered an absentee owner whether the Unit is occupied with no compensation, rented, under a lease to own and that owner is responsible for all fees, fines, and violations of the BY-LAWS assessed to the occupant of the UNIT(S) owned by the Absentee Owner/Property Investor.

These absentee owners are required to provide an email address and bank ACH information to the Property Management effective thirty (30) days from the passage and recording of these BY-LAWS.

ARTICLE VIII

Miscellaneous

Section 1. *Notices*. All-notices, demands, bills, statements or other communications under these By-Laws shall be in writing and shall be deemed to have been duly given if delivered personally, regular first class postal mail, email, if sent by registered or certified mail, return receipt requested, FEDEX (or otherwise as the Condominium Act may permit), (i) if to a Unit Owner, at the address which the Unit Owner shall designate in writing and file with the Secretary or, if no such address is designated, at the address of the Unit or such Unit Owner, or (ii) or at such other address as shall be designated by notice in writing to the Unit Owners pursuant to this Section. If a Unit is owned by more than one person, each such Person who so designates an address in writing to the Secretary shall be entitled to receive all notices hereunder otherwise notice to one Unit Owner will be deemed sufficient for process of service.

Section 2. *Captions*. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these By-Laws or the intent of any provision thereof.

Section 3. *Gender.* The use of the masculine gender in these By-Laws shall be deemed to include the feminine and neuter genders and the use of the singular shall be deemed to include the plural, and vice versa, whenever the context so requires.

Section 4. *Construction*. These Condominium Instruments are intended to comply with all of the applicable provisions of the Louisiana Condominium Act and shall be so interpreted and applied.

Section 5. *Compliance* **ANY HOMEOWNER WHO PURCHASES A UNIT AFTER THE ADOPTION OF THESE BY-LAWS WILL BE REQUIRED TO FOLLOW THE UPDATED GUIDELINES AS OF THIS DATE**.

Accepted, Adopted and Updated:

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President, Joe Clements

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