

**BY-LAWS OF
THE PARC HOMEOWNERS ASSOCIATION, INC.**

**ARTICLE I
NAME AND LOCATION**

The name and location of the corporation is THE PARC IN HAMMOND HOMEOWNERS ASSOCIATION, INC., (hereinafter referred to as the “Association”). The principal office of the Association shall be located at 42245 Broadwalk Avenue, Hammond, Louisiana 70403, or at such other specific location therein as may be from time to time designated by the Board of Directors of the Association.

**ARTICLE II
DEFINITIONS**

Section 1: The term “Association” shall mean and refer to The P A R C i n H a m m o n d Homeowners Association, Inc.

Section 2: The term “Board” shall mean and refer to the duly elected Board of Directors of the Association.

Section 3: The term “Common Areas” shall mean and refer to all real property owned by the Association for the enjoyment of the members of the Association.

Section 4: The term “Developer” shall mean and refer to D S L D , L.L.C.

Section 5: The term “Director” shall mean and refer to each duly elected member of the Board.

Section 6: The term “Lot” shall mean and refer to any plot of land shown on any recorded subdivision map of the Properties. The term “Lot” shall not include the Common Areas and streets dedicated to the public for public use.

Section 7: The term “Owner” shall mean and refer to the record owner, whether one or more persons or entities of a Lot but excluding those having an interest in a Lot merely as security for the performance of an obligation.

Section 8: The term ‘Member’ shall mean and refer to every Owner of a Lot, who shall collectively and automatically constitute a single member of the Association by virtue of and to the extent of the Owner’s ownership of the Lot, there being one membership in the Association for each Lot. Membership in the Association shall not be assignable and shall not pass separate and apart from ownership of a Lot.

ARTICLE III

MEMBERSHIP AND VOTING RIGHTS

Section 1: The Association shall have one class of voting Membership. The right and privileges of membership, including the right to vote and to hold an office in the Association, may be exercised by any Owner, but in no event shall more than one vote be cast for each Lot. When more than one person holds an interest in any Lot, the vote for such Lot shall be exercised as those owners of such Lot themselves determine and advise the secretary of the Association prior to any meeting. In the absence of such advice, the vote associated with such Lot shall be suspended in the event more than one person seeks to exercise it. The voting weight associated to each Lot shall be equal and each Lot shall have only one vote. In the event a Lot is owned by a partnership, corporation, or other business entity, then the business entity shall designate one person who will serve as the member representing and voting for the entity's interest. An Owner's membership ends when the Owner is no longer an owner of a Lot and any improvements thereon. On the sale or other disposition of the Lot, an Owner's membership is automatically transferred to the new Owner of that Lot and any improvement thereon.

Section 2: During any period in which a member shall be in default in payment of any annual or special assessment levied by the Association, the voting rights of such member may be suspended by the Board of Directors until such assessment has been paid. Such rights of a member may also be suspended, after notice and hearing, for a period not to exceed sixty (60) days, for violation of any rules and regulations established by the Board of Directors.

ARTICLE IV

MEETING OF MEMBERS

Section 1: Place of Meetings. Meetings of the Members shall be held at any place within the State of Louisiana that the Board of Directors may from time to time elect.

Section 2: Annual Meeting. The Annual Meeting of the Members of the Association is to be held in November or December of each year, for election of officers, receiving reports, and the transactions of other business. If an annual meeting has not been called and held within six (6) months after the time designated for such meeting, any Member(s) may call the meeting.

Section 3: Notice of meetings. Written notice of each Annual Meeting shall be given by, or at the direction of, the Secretary of the Association or a person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least 10 days before the scheduled date of the Annual Meeting, to each Member entitled to vote thereat, addressed to the most recent address supplied by such Member to the Association for the purpose of notice, or if no such address shall have been furnished, then to the street address of the Lot owned by such member. Such notice shall specify a reasonable place, date and hour of the Annual Meeting. Any other meeting at which the Members will be asked to vote on a binding action of the Association shall be noticed in the same form as the Annual Meeting,

along with notice of the purpose of the meeting. Informational interim meetings of the Association may be held without such notice, but no actions taken by the Members at said meeting shall be deemed acts of the Association unless said meeting is noticed in the same form as the Annual Meeting.

Section 4: Quorum. The presence at the Annual Meeting or any other duly noticed meeting of Members entitled to cast 20 percent of the total votes of membership shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation of the Association, the Covenants, or these By-Laws. If, however, a quorum shall not be present, the presiding officer may, without further notice other than the announcement at the meeting, adjourn from time to time until a quorum is present. Decisions shall be made by a majority of the Members represented at a meeting at which a quorum is present, and the affirmative vote of those Members present and entitled to vote shall be the act of the Association.

Section 5: Proxies. A Member entitled to vote may vote by proxy executed in writing by the Member. All proxies shall be in writing and filed with the Secretary of the Association. Every proxy shall be revocable and shall automatically cease upon conveyance by the Member of his/her Lot, or his/her attendance at the meeting for which the proxy has been given. A proxy shall be only for the date of the meeting for which it was given.

Section 6: Order of Business. The order of business at all annual or special meetings shall be as follows:

- (1) Call to order.
- (2) Reading of minutes of previous meeting.
- (3) Receiving communications.
- (4) Reports of officers.
- (5) Reports of committee heads and committee members.
- (6) Unfinished business.
- (7) New business.
- (8) Election of directors (if election is to be held).
- (9) Adjournment.

The order of business may be altered or suspended at any meeting by a majority vote of the Members present.

ARTICLE V

BOARD OF DIRECTORS: SELECTION AND TERM OF OFFICE

Section 1: Number. The Business and affairs of the Association shall be managed and governed by a Board of Directors composed of five (5) directors, who shall be Members of the Association. Directors shall be elected for a three year term. Directors' terms shall be staggered such that two Directors shall be elected in two of the three years and one director shall be elected in the third year.

Section 2: Removal and Vacancies. Any director may be removed from the Board, with or without cause, by a majority vote of the Members of the Association at any regular or special meeting, provided that notice of the pending action against the director has been provided to each director and all Members of the Association at least 10 days in advance of the regular or special meeting. A director may also be removed from the Board by missing three (3) consecutive meetings of the Board. In the event of death, resignation or removal of a director, his/her successor shall be elected by the remaining directors of the Board and shall serve for the remaining unexpired term of his/her predecessor.

Section 3: Compensation. No director shall receive compensation for any service he may render to the Association. However, each director shall be reimbursed for his/her actual expenses incurred in the performance of his/her duties and for professional services that may be rendered by him.

Section 4: Action Taken Without a Meeting. Any action required or permitted to be taken by the Board may be taken by a majority of the Board by any means of communication, including verbal and email, that is confirmed in writing at the next meeting of the Board. Such consent or consents shall be filed with the minutes of the proceedings of the Board. Any action so approved shall have the same effect as though taken at a meeting of the Board.

ARTICLE VI

NOMINATION AND ELECTION OF DIRECTORS

Section 1: Nomination. Nominations for the office of director shall be made by a Nominating Committee of not less than three (3) Members, consisting of a Chairman, who shall be a director, together with two or more Members of the Association, all of whom shall be appointed by the Board prior to each annual meeting of the Members. The Nominating Committee shall make as many nominations of candidates for election to the Board of Directors as it shall in its discretion determine, but not less than the number of vacancies that are to be filled. Nominations may also be made by Members from the floor at the annual meeting or such other meetings at which directors are to be elected.

Section 2: Election. Election to the Board of Directors shall be by secret written ballot. As such election, the Members or their proxies shall cast, in respect to each vacancy, as many votes as they are entitled to exercise under the provisions of the Restrictions and the Articles of Incorporation of the Association. The person receiving a plurality of the votes cast for that office shall be elected.

ARTICLE VII

MEETINGS OF DIRECTORS

Section 1: Regular Meetings. Regular meetings of the Board shall be held as determined by the Board from time to time, pursuant to such notice as the Board shall determine. The meetings shall be held as deemed necessary by Board of Directors at such place, date and time as set from time to time by the Board. If a regularly scheduled meeting has not been called or held for three months, any Director(s) may call or schedule a Director's meeting.

Section 2: Special Meetings. Special Meetings of the Board shall be held when called by the President of the Association, or by any two (2) Directors of the Board, after not less than three (3) days' notice to each Director.

Section 3: Emergency Meetings. Emergency meetings may be held at the request of the President of the Association, in person, by telephone conference or by use of email for actions of the Board. Members of the Board may be polled by telephone or email and a majority of affirmative votes shall then be the action of the Board. Minutes shall be filed by the Secretary and certified by the Board at its next regular meeting.

Section 4: Quorum. A majority of the Directors shall constitute a quorum for the transaction of business. Every decision or act made by the majority of the Directors present at a Meeting at which a quorum is present will be considered an act of the Board. If at a meeting a quorum is not present, the meeting may be adjourned until a quorum is present. A Director may join in the action of a meeting by signing the minutes thereof and as such constitute the presence of such director for the purpose of determining a quorum.

Section 5: Notice of Directors Meeting. When practical, notice of Directors meetings shall be provided to all Directors at least seven (72) hours in advance, except for emergency meetings. Notice of any Directors meeting where an increase in assessments is to be considered shall be posted conspicuously at or near the subdivision entrance at least one week in advance.

Section 6: Minutes. Minutes of all meetings of the Board of Directors shall be kept in a businesslike manner and shall be available for inspection by Members, or their authorized representatives, at reasonable times upon appropriate advance notice to the Secretary. The Association shall retain these minutes for a period of not less than seven (7) years.

ARTICLE VIII

POWERS AND DUTIES OF THE BOARD

Section 1: The Board shall have the following powers and duties:

- a. To adopt and publish rules and regulations governing the use of the common areas, and the personal conduct of the Members and their guests and establish penalties for the infraction thereof.
- b. To set the amounts of all assessments owed to the Association by the Owner of each Lot. All assessments shall be made against all Lots equally, without respect to the location of the Lot, its size or its Owner.
- c. To issue, or cause an appropriate officer to issue, upon demand or request by any person, a certificate indicating the status of any assessment, fine, penalty, or other levy, whether delinquent or paid. A reasonable charge may be made by the Association for the issuance of these certificates. Such certificate shall be conclusive evidence of payment of any assessment, fine, penalty, or levy therein stated to have been paid.
- d. To procure and maintain liability and hazard insurance in the amount of at least \$1,000,000.00 on the Common Areas and other property the Association may own, and further liability insurance as may be deemed necessary or advisable to honor

the indemnity obligation of the Association contained in the Articles of Incorporation of the Association and the Covenants.

- e. To suspend the voting rights of a Member during any period in which such Member shall be in default in the payment of any assessment, fine, penalty, or other levy by the Association. Such rights may also be suspended after notice and hearing for a period not to exceed sixty (60) days for the infraction of published rules and regulations.
- f. To exercise for the Association all powers, duties, and authority vested in or delegated to the Association not reserved to the Members by other provisions of these By-Laws, the Articles of Incorporation of the Association, or the Covenants.
- g. To declare the office of a director to be vacant for good cause.

Section 2: In general, the Board of Directors has the power to do anything that may be necessary or desirable to further the common interest of the Owners and to maintain, improve, and enhance the Common Areas. Among other things, it will be responsibility of the Board of Directors to:

- a. Elect officers to conduct the affairs of the Association.
- b. Enforce all Covenants, rules and restrictions of the Association.
- c. Serve and represent the Owners in any public matter or hearing affecting the subdivision.
- d. Maintain any landscaping or other structures at the subdivision entrance and all common areas throughout the subdivision.
- e. Maintain the grounds (including cutting the grass) on all common areas.
- f. Maintain (and replace the equipment of facilities, when needed), supervise, insure with liability insurance, make rules for and monitor all common areas.
- g. Pay the promissory notes at any bank on which the Association is indebted.
- h. Keep the existing structure and lighting at the entrance in good working order and replace the same when required.
- i. Paint, reseal, maintain, and replace when required all subdivision amenities; and
- j. Act in any other capacity or matter in which the majority of the Board so votes.

Section 3: The Board of Directors may, by resolution, delegate portions of its authority to an executive committee or other committees, to tribunals, to managers, to officers of the Association, or to agents and employees of the Association.

ARTICLE IX

OFFICERS AND THEIR DUTIES

Section 1: Enumeration of Officers. The Officers of the Association shall be a President, a Vice-President, a Secretary and a Treasurer, who shall at all times be members of the Board.

Section 2: Election of Officers. The election of Officers shall take place at the first annual

meeting of the Board of Directors, which shall immediately follow each annual meeting of the Members.

Section 3: Term. Each Officer of the Association shall be elected annually by the Board of Directors and shall hold office for one (1) year unless he/she shall sooner resign, or shall be removed, or otherwise be disqualified to serve.

Section 4: Special Appointments. The Board may elect such other officers as the affairs of the Association may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board may, from time to time, determine.

Section 5: Resignation and Removal. Any officer may be removed from office with or without cause by a majority vote of the Board. Any officer may resign at any time by giving written notice to the Board, the President, or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at such later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6: Vacancies. A vacancy in any office may be filled by appointment by a majority vote of the Board. The Officer appointed to such vacancy shall serve for the remainder of the term of the Officer he/she replaces.

Section 7: Multiple Offices. Only the offices of Secretary and Treasurer or President and Treasurer may be held by the same person.

Section 8: Duties. The duties of the Officers are as follows:

- a. **President.** The President shall preside at all meetings of the Board of Directors; shall implement the orders and resolutions of the Board; shall sign all leases, mortgages, deeds, promissory notes, and other written instruments as approved by resolution of the Board and shall have all of the powers and duties which are normally vested in the office of the President of a corporation. The President shall also disburse funds and sign checks as necessary in the absence of the Treasurer.
- b. **Vice-President.** The Vice-President shall act in the place and stead of the President in the event of his absence, inability or refusal to act, and shall exercise and discharge such duties as may be required of him by the Board.
- c. **Secretary.** The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board of Directors and of the Members; serve notice of meetings of the Board of Directors and of the Members; and shall perform such other duties as may be required by the Board of Directors.
- d. **Treasurer.** The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as authorized by the of the Board of Directors; shall keep proper books of account; shall keep appropriate current records showing the Members of the Association together with their addresses; if determined by resolution of the Board, shall cause an annual audit of the Association books to be made by a certified public accountant at the completion of each fiscal year; shall prepare a statement of income and expenditures to be presented to the Membership at its regular meeting; and shall provide a copy of the statement of account for a reasonable cost to any Member

who requests it.

The Officers, in addition to the duties specifically set forth herein, shall perform the duties of those offices customarily performed by officers of corporations.

Section 9: Compensation. The Officers shall serve without compensation.

ARTICLE X

ACCOUNTING RECORDS, FISCAL MANAGEMENT AND ASSESSMENTS

Section 1: Books and Records. The Association shall keep correct and complete books and records of account including all receipts and expenditures. The books and records of the Association shall be open to inspection by Members or their authorized representatives at reasonable times upon appropriate advance notice to the Board of Directors. Such authorization as a representative of a Member must be in writing and signed by the person giving the authorizations and dated within thirty (30) days of the date of the inspection. Written summaries of the accounting records may be available to the Members. Such records, if made available, shall include a record of all receipts and expenditures.

Section 2: Fiscal Year. In administering the finances of the Association, the following procedures shall govern:

- a. The fiscal year shall start January 1.
- b. Any monies received by the Association in any fiscal year may be used by the Association to pay expenses incurred in the same calendar year.
- c. Any monies carried forward from a previous year may be used by the Association to pay expenses incurred in the current calendar year.
- d. The Association will operate on a cash basis accounting system.

Section 3: Assessments. Each Member is obligated to pay the Association annual assessments, or any special assessments, fines, penalties or other levies as determined by the Board. Said assessments, fines and penalties shall be both a real obligation incidental to the ownership of the Lot assessed and the personal obligation of the Owner of the Lot assessed when the assessment is made as set forth in the Restrictions.

Any assessment, fine, penalty, or other levy that is not paid within thirty (30) days of its stated due date shall be deemed delinquent and shall be subject to a \$10 fine per month. Any assessment, fine, penalty or other levy that is not paid within ninety (90) days of its stated due date shall be subject to an additional \$25 fine per month. The Association may bring an action at law against the Owner personally obligated to pay the same and/or "in rem" against the current Owner of the Lot assessed, to recover the amount of the assessment, fine, penalty, or other levy plus interest, costs, and reasonable attorney's fees associated with any such action.

No Owner may waive or otherwise escape liability for any assessment, fine, penalty, or other levy provided for herein or in the Restrictions or the Articles of Incorporation of the Association by non-use of the Common Areas or abandonment of the affected Lot. The Association may file a notice of lien setting forth the name of the property owner, the

legal description of the property and the amount due which shall operate as an encumbrance against the property affected.

The Board shall set the amount of the annual assessment owed to the Association by an Owner of a Lot. The annual assessment shall be due without notice on all Lots, including Lots owned by the Developer. The annual assessment shall be due on January 1st of each year, and a \$10 per month late fee shall be assessed if not paid by January 31st of that year. An additional \$25 per month late fee shall be assessed if not paid by April 1st of that year.

The Board shall authorize special assessments, each for a stated purpose, to be assessed on all Lots, including Lots owned by the Developer.

With respect to all assessments, the Board shall:

- a. set the amount of each assessment against each Lot at least thirty (30) days in advance of the due date of the assessment
- b. send written notice of each assessment to every Owner subject thereto, at least thirty (30) days in advance of the due date of the assessment
- c. apply late fees equal to \$10 per month of any uncollected assessment thirty (30) days after the stated due date and \$25 per month for any uncollected assessment ninety (90) days after the due date of said assessment; and
- d. enforce the real and/or personal obligations to pay assessments, fines, penalties, or other levies against any property which are not paid within thirty (30) days after their due date

With respect to any assessment, should the Association not be supplied with the current address of the Owner, such failure shall not invalidate the assessment as to the particular Owner.

Section 4: Depository. The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board of Directors in which the monies of the Association shall be deposited. Withdrawal of monies from such account shall be by authorized use of the Associations debit card or checks signed by such persons as are authorized by the Board.

ARTICLE XI

AMENDMENTS

Section 1: Amendment of By-Laws. These By-Laws may be amended at a regular or special meeting of the Board of Directors by a vote of the majority of a quorum of Directors present in person or by proxy.

Section 2: Amendment of Articles of Incorporation. The 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 a least two-thirds (2/3) of the entire membership of the Board of Directors and by not less than three-fourths (3/4) of the entire membership of the corporation.

Section 3: Conflict. In the case of any conflict between the Articles of Incorporation of the Association and these By-Laws, the Articles of Incorporation shall take precedence; and in the case of any conflict between the Covenants and these By-Laws, the Covenants shall take precedence.

ARTICLE XII

LOANS

The Association may contract to borrow money from a bank to provide funds for the maintenance of the Common Area. The Association shall be responsible for repaying all promissory notes executed for such purpose. The ability to borrow money must be authorized by a resolution of the Board of Directors and approved by a majority of the Members in attendance at a duly noticed meeting.

ARTICLE XIII

CONTROL BY DEVELOPER AND RESTRICTIONS

The right, duty, effect and power of the Association, Board, Owner, Member, the Association and these By-Laws shall be subject to the Restrictions. The Board of Directors hereby acknowledges that the Developer has released its interest in the Association to the Owners and Members of the Association and Subdivision.

THUS STATED this 11th day of April 2022.

Board Member

Board Member

Board Member

Board Member

Board Member