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DATE MAY 22 2006  
IN

AMENDMENT  
To  
THE ARTICLES OF INCORPORATION  
Of  
SHERWOOD LAKE ASSOCIATION  
2005

STATE OF LOUISIANA  
PARISH OF EAST BATON ROUGE

BEFORE ME, the undersigned Notary Public in and for the Parish of East Baton Rouge, State of Louisiana, personally came and appeared, Ben Fort, President of the Sherwood Lake Association and Scott Shean, Secretary of said Association, who declare that by resolution adopted by the members of the Sherwood Lake Association at a special meeting held on the 2d day of June, 2005, duly called and noticed for such purpose at which a quorum was present, with an affirmative vote of greater than two-thirds of the lake lots, and two-thirds of the off-lake lots, said meeting complying with the requisites of law and the Articles of Incorporation of Sherwood Lake Association, the following Amendments to the Articles of Incorporation were authorized to conform with the Amendments to the Building Restrictions and Protective Covenants of Lake Sherwood Subdivision duly passed at said meeting:

Article V. Assessments and Levies, paragraph 5.1, and Article VII. Quorum For Any Action Governed By These Articles, paragraph 7.1, are amended herein, shown in bold print, with all other Articles of Incorporation, as a non-profit Louisiana Homeowner Corporation being carried forward as originally constructed or amended by prior act to read as follows:

ARTICLE I.  
NAME

The name of this corporation is Sherwood Lake Association.

## ARTICLE II. PURPOSES AND POWERS

The corporation does not contemplate pecuniary gain or profit, direct or indirect, to its members. The purposes for which it is formed are:

To promote the beauty, cleanliness, health, safety and welfare of the residents within Lake Sherwood Acres, hereafter referred to as “the subdivision” and for the benefit of Lot 20, Lake Sherwood Commercial Complex insofar as use of the lake shows on the official map of Lake Sherwood Acres is concerned, which map is recorded as Original 68 and 69, Bundle 8335, official records of the Clerk of Court and Recorder of East Baton Rouge Parish, Louisiana, labeled Parcel LS and “Lake Sherwood” on that map and referred to as the “lake”. The corporation may, but is not obligated to, provide a radio and television antenna and distribution system for the residents of Lake Sherwood Acres if permitted by law. For these purposes the corporation is authorized to:

- a) own, acquire, build, operate and maintain the lake and facilities related to the use, maintenance, preservation and enjoyment of the lake;
- b) own, acquire, install, maintain and equip a radio and television antenna and distribution system for its members in Lake Sherwood Acres;
- c) fix and collect assessments (or charges) to be levied by the corporation against all lot owners of lots adjoining the lake and all other members of the corporation; to enforce any and all covenants, restrictions and agreements applicable to the subdivision;
- d) enforce any and all covenants, restrictions and agreements applicable to the subdivision;
- e) pay taxes, if any, on properties and facilities owned by it;

- f) insofar as permitted by law, to do any other thing that, in the opinion of the Board of Directors, will promote the common benefit and enjoyment of the residents of the subdivision.

### ARTICLE III MEMBERSHIP AND VOTING RIGHTS

3.1 Membership is on a non-stock basis. There shall be two classes of membership: Class A and Class B membership. When one or more persons hold an interest in a lot, the vote or votes for each lot shall be cast as a unit and as they may determine among themselves.

- A. Class A membership is compulsory for all owners of lots in Lake Sherwood Acres adjoining the lake. Each record owner of such a lot shall automatically be a Class A member of the Sherwood Association and entitled to three (3) votes for each lot owned.
- B. Class B membership is compulsory for all record owners of lots in Lake Sherwood Acres not adjoining the lake. Each record owner of such a lot shall automatically be a Class B member of Sherwood Lake Association and entitled to one vote for each lot owned.

3.2 Class C members and Class D Members are hereby eliminated and shall no longer constitute members of Sherwood Lake Association, unless they are a Class A member or Class B member as described above.

3.3 Interest in a lot as security for performance of an obligation shall not entitle the person or entity holding such interest to membership. Members shall not have preemptive rights. A mortgage holder who subsequently becomes an owner of a lot by mortgage foreclosure or by conveyance in lieu of foreclosure shall not be entitled to exercise any membership privileges, including but not limited to, voting rights and use or enjoyment of the Association's assets and

facilities, as long as such lot is unoccupied. No member shall be entitled to vote who is delinquent in his or her financial obligations to Sherwood Lake Association at the time for which the vote is called.

ARTICLE IV.  
BOARD OF DIRECTORS: SELECTION: TERMS OF OFFICE

4.1 The affairs of the Association shall be managed by a Board of Directors of not less than three (3) nor more than nine (9) directors, the exact number of which shall be determined by the Bylaws adopted by the Board. At least one-half of the members of the Board of Directors must be Class A members. The Board is authorized to adopt Bylaws which are not inconsistent with the Articles of Incorporation, as amended, of the Association or applicable law.

4.2 The officers and directors of Sherwood Lake Association shall be as specified in the Articles of Incorporation and Bylaws of the Association, except that the officers shall include at least a President, a Vice-President, and a Secretary-Treasurer. All officers and directors shall be elected annually. The directors shall be elected each year at the annual meeting of the members. The annual meeting of the members shall be in January of each year except in 1990, the annual meeting of members shall be on March 3, 1990. To be elected a director, a person must receive a majority vote of the members present or by proxy at such an annual meeting at which a quorum is present or at an adjourned annual meeting. On the same day of each year immediately following the annual meeting of the members or an adjourned annual meeting, the newly elected directors shall hold a meeting of the Board and shall elect new officers. The Board shall fix the exact date, time and place of the annual meeting of the members and shall send written notice of the annual meeting to all members at least thirty (30) days notice in advance of the annual meeting.

4.3 The Board of Directors of the Association shall fix the date of commencement and the amount of assessment against each lot or member for each assessment at least thirty (30) days in advance of such date or period and shall, at that time, prepare a roster of the assessments which shall be kept in the office of the Association and shall be open to inspection by any member. Written notice of the assessment shall thereupon be sent to every member subject thereto. Assessments shall be due and payable on the first day of March of each year, unless the due date is changed by the Board of Directors. The Association shall upon demand at any time furnish to any member liable for said assessment a certificate in writing signed by an officer of the Association, setting forth whether said assessment has been paid. Such certificate shall be conclusive evidence of payment of any assessment therein stated to have been paid.

#### ARTICLE V. ASSESSMENTS AND LEVIES

5.1 Sherwood Lake Association shall have the right to levy and collect from each member an annual assessment. Such assessment shall be determined by a majority of the members who are voting in person or by proxy at a meeting duly called for that purpose at which a quorum is present after written notice to all members at least thirty (30) days in advance with the purpose of the meeting set forth in the notice.

- A. Special assessments for capital improvements, in addition to the annual assessments, may be levied in any assessment year effective for that year only by the Board of Directors, for the purpose of defraying in whole or in part the cost of any construction or reconstruction, unexpected repair or replacement of any capital improvement of any property owned by Sherwood Lake Association, provided that such assessment shall have the assent of a majority of the members who are voting in person or by proxy at a meeting duly called for that purpose at

which a quorum is present after written notice to all members at least thirty (30) days in advance with the purpose of the meeting set forth in the notice.

- B. All assessments mentioned above in this paragraph shall be levied equally per member per lot within each class and assessments for each Class A member per lot must be at least three (3) times as great as assessments for each Class B member per lot. Assessments for private security and Lake Sherwood Club maintenance shall be assessed equally among all lots regardless of class.

5.2 In addition to the assessments provided for in paragraph 5.1 hereof, Sherwood Lake Association shall have the right to levy and collect from each member an annual assessment for the purpose of securing to each member of Sherwood Lake Association a Class A voting membership in Lake Sherwood Club Association. Said assessment and active membership shall be assessed in order to continue Lake Sherwood Club Association as a viable organization, to prevent the dissolution of that association and the dedication of its assets to a public agency or utility, to insure that in the event of dissolution of Lake Sherwood Club Association, Sherwood Lake Association has the right of first refusal of receiving the assets of Lake Sherwood Club Association, and in order to maintain property values in Lake Sherwood Acres Subdivision by insuring that the assets of Lake Sherwood Club Association are maintained in sufficient condition that the appearance of such assets does not detract from the beauty and appearance of the Subdivision, as well as for the purposes expressed in Article II of these Articles of Incorporation of Sherwood Lake Association.

- A. Any change in such assessments shall have the assent of a majority of the members who are voting in person or by proxy at a meeting duly called for that purpose at which a quorum is present after written notice sent to all members at

least thirty (30) days in advance with the purpose of the meeting set forth in the notice. All lot owners shall become voting Class A members of the Lake Sherwood Club Association, said membership privileges of using the Club facilities shall extend to the immediate families including children, grandchildren and great-grandchildren of all lot owners. This additional special assessment shall be due and payable annually in an equal amount per lot in Lake Sherwood Acres on or before the first day of March of each year which shall define the annual membership term from March to March of each year, said membership passing with the sale or transfer of any lot to the new lot owner for the remaining period of any annual term. Revocation or suspension of privileges for abuse of the Club facilities, failure to timely pay the assessment, or failure to utilize the facilities shall not alter the lot owner's obligation to pay the special assessment set forth herein.

- B. The Lake Sherwood Club may offer associate non-voting Class B memberships to non-residents for limited seasonal periods and/or for competitive membership fees based upon averaging the closest three similar clubs to the Lake Sherwood Club as long as such membership and use of the Club is not in conflict with the Restrictions and Covenants for Lake Sherwood Acres or the purposes set forth in these Articles.
- C. In consideration for the mandatory membership covenant of the lot owners of Sherwood Lake Association, the Sherwood Lake Association Board of Directors shall pay such amounts of said assessment as it deems necessary less expenses of collection of said assessment for the maintenance, operation and improvement of

the facilities of Lake Sherwood Club, subject to its approval of a proposed budget for the coming year submitted to the President of the Sherwood Lake Association no later than the first (1st) of June of each year. Said approval and continued payment shall be subject to modification and is conditioned upon receiving from the Lake Sherwood Club, not less than quarterly, detailed financial statements of all income and expenditures and proposed changes to its previously submitted budget for the former's audit, review and approval. Once a financial statement and budget is approved for the next future period, such supplemental funds as are deemed necessary shall be disbursed at the first of each month by the Treasurer of the Sherwood Lake Association for the next quarter to the Lake Sherwood Club. Any emergency operational advances must be approved by a majority of the Board of Directors of the Sherwood Lake Association and shall be subject to adjustments from subsequent monthly payments once the budget and financial statement review process is complete. Payment of the assessment set forth herein shall also be conditioned upon the Lake Sherwood Club Association adopting amendments to its Articles of Incorporation and/or By-Laws to incorporate the substance of the amendments to these restrictions and covenants, where appropriate, to include all provisions of first right of refusal, membership on the Board of Directors, conditions of payment of the special assessment, membership in the Club and transfer upon dissolution. All surplus funds not deemed necessary to the proper operation of the Club, or to be expended in the maintenance or improvement of the facilities, shall be accumulated by the Sherwood Lake Association in a special account for future repairs, special expenditures,



expansion, improvements, or purchase of the facilities of the Lake Sherwood Club property. A prorata rebate to each lot owner of record as a paid member at the time of proposed disbursement may be made upon the vote of two thirds (2/3) of the Board of Directors of the Sherwood Lake Association of any amount held in the surplus special account deemed in excess of future long range needs, or otherwise utilize said funds in excess of said surplus set by the Board of Directors for any of the purposes expressed in Article II of these Articles of Incorporation.

- D. A member of the Board of Directors of the Sherwood Lake Association shall serve as an ex-officio member of the Board of Directors of the Lake Sherwood Club Association as a liaison between the Associations.
- E. Upon dissolution of the Lake Sherwood Club Association, the assets, both real and personal, of Lake Sherwood Club Association, donated, transferred, and assigned to the Sherwood Lake Association in accordance with the restrictions shall be conditioned upon acceptance by not less than an affirmative vote by a majority of the lot owners and members of this corporation at a special meeting called for such purpose with a record of said vote in person or by proxy being made following written notice to all lot owners thirty (30) days in advance of the meeting with the purpose of the meeting and proposal set forth in the notice.
- F. Security- An additional special annual assessment may be made for the purposes of maintaining a private security patrol to enhance the security of Lake Sherwood Acres. Any assessment from the date of the amendment to these articles or change to said assessment shall require the vote of a majority of the members of this Corporation who are present in person or by proxy at a meeting duly called

for such purpose at which a quorum is present after written notice sent of all members at least thirty (30) days in advance with the purpose of the meeting set forth in the notice. The Assessment of the private security patrol shall be due and payable on the first day of March each year and shall be assessed annually in an equal amount per lot in Lake Sherwood Acres.

- G. By act of taking title to any lot in the Subdivision, such person or entity taking title shall be deemed to covenant and agree to pay the Sherwood Lake Association such annual assessments, special assessments or charges as are permitted by these Articles of Incorporation of the Association and the Covenants and Restrictions for Lake Sherwood Acres and amendments thereto, whether or not such agreement is expressed in the instrument or instruments whereby such person or entity obtained title to such lot or lots or became a member. Furthermore, each member and spouse shall be deemed to have automatically waived the homestead exemption from seizure provide by Louisiana Law insofar as levies and assessments permitted by these Articles of Incorporation or Covenants and Restrictions of record are concerned. In addition, such annual assessments or levies shall constitute a charge and continuing lien and mortgage on each lot to the extent now or hereafter permitted by law in the amount of such assessments or levies pertaining to such lot, including interest thereon at the legal rate of interest provided by Louisiana law and for the costs of collection including, but not limited to, reasonable attorney's fees. Each assessment or levy made against any lot pursuant to these covenants shall also be the personal obligation of any

member or any person or entity who was the owner of such lot at the time the assessment fell due.

5.3 The assessments levied by the Sherwood Lake Association shall be used exclusively for the purposes expressed in Article II and paragraph 5.2 of these Articles of Incorporation as amended.

5.4 Any officer of Sherwood Lake Association may certify in writing that all assessments have been paid prior to any sale, and such shall serve as conclusive proof of non-delinquency of any assessments. It shall be the requirement of all lot owners in Lake Sherwood Acres and members of this corporation to include in the recorded document of conveyance appropriate language informing the vendee or person acquiring title, of the covenants and obligations of such vendee or person to pay such assessments as may be levied by Sherwood Lake Association pursuant to the Covenants and Restrictions of record or these Articles of Incorporation, as amended.

5.5 The annual assessments provided for herein shall commence from the date fixed by the Board of Directors of Sherwood Lake Association to be the date of commencement. The annual assessment provided for by paragraph 5.2 hereof shall be due and payable on the first (1<sup>st</sup>) day of March of each year, unless changed by the Board of Directors of the Association. The due date of any special assessment relating to the Lake Sherwood Club shall be due and payable on or before thirty (30) days after the date any Articles of Amendment to the Articles of Incorporation of the Association or amendment to the restrictions and covenants which provide for changes in such assessments are adopted by the necessary vote of the members of the Association, and for each year thereafter, this assessment shall be due and payable on the first (1<sup>st</sup>) day of March of each year, unless changed by the Board of Directors of the Association.

5.6 The lien privilege, charge and mortgage resulting from the assessments provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon the properties subject to the assessment; provided, however, that such subordination shall apply only to the assessments which have become due and payable prior to a sale or transfer of such property pursuant to a decree of foreclosure or any other proceeding in lieu of foreclosure. Such sale or transfer shall not relieve such property from liability for any assessments that thereafter become due, nor from the lien of any such subsequent assessments.

5.7 The following property subject to this declaration shall be exempt from the assessments, charges and liens created herein: (1) all properties to the extent of any easement or other interest therein dedicated and accepted by the local public authority and devoted to public use; (2) all properties owned by Sherwood Lake Association or by Lake Sherwood Club Association; and (3) all properties exempted from ad valorem taxation by the laws of the State of Louisiana upon the terms and to the extent of such legal exemption, except the homestead exemptions, from taxation and from seizure. Notwithstanding any provisions therein, no land or improvements devoted to dwelling use shall be exempt from said assessments, charges or liens.

## ARTICLE VI MERGERS AND CONSOLIDATIONS

6.1 Upon a merger or consolidation of Sherwood Lake Association with another association as provided in the Articles of Incorporation, its property, rights and obligations may, by operation of law, be transferred to another surviving or consolidated association, or alternatively, the properties, rights and obligations of another association may, by operation of law, be added to the properties, rights and obligations of Sherwood Lake Association as surviving corporation pursuant to a merger. No such merger or consolidation shall affect any revocation, change or addition to the covenants established by these Articles of Incorporation

or the Restrictions and Covenants of record affecting Lake Sherwood Acres except as herein provided.

6.2 Subject to the provisions of the applicable recorded covenants and restrictions and to the extent permitted by law, the corporation may participate in mergers and consolidations with other nonprofit corporations organizations organized for the same purposes provided that any such mergers or consolidation shall require the consent of two-thirds (2/3) of the votes of each class of members who are voting in person or by proxy at a meeting duly called for this purpose, written notice of which shall be mailed to all members at least thirty (30) days in advance and shall set forth the purpose of the meeting. Notwithstanding these provisions, a merger or consolidation of the Lake Sherwood Club Association with the Sherwood Lake Association in the form of a donation or asset transfer by merger shall require only a majority vote of the lot owners in Lake Sherwood Acres.

#### ARTICLE VII QUORUM FOR ANY ACTION GOVERNED BY THESE ARTICLES

7.1 Except as otherwise provided by law, particularly La. R.S. 12:231 (3) which shall apply to any meeting called for the election of directors, the quorum required for any action authorized under these Articles of Incorporation shall be as follows: At the first meeting the presence of the members at the meeting, or by proxies, entitled to cast thirty (30%) percent of all votes of each class of membership shall constitute a quorum. If the required quorum is not forthcoming at any meeting, subsequent meetings may be called, subject to any notice requirements set forth herein or in the Articles of Incorporation. The required quorum at any such subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting,

provided that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

#### ARTICLE VIII DURATION

The corporation shall exist perpetually.

#### ARTICLE IX DISSOLUTION

The corporation may be dissolved only with the assent given in writing and signed by the members entitled to cast two-thirds (2/3) of the vote of each class of its membership. Written notice of a proposal to dissolve, setting forth the reasons therefore and the disposition to be made of the assets, shall be mailed to every member at least ninety (90) days in advance of any action taken.

#### ARTICLE X DISPOSITION OF ASSETS UPON DISSOLUTION

Upon dissolution of the corporation, the assets, both real and personal, of the corporation shall be dedicated to an appropriate public agency or utility to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, trust or other organization to be devoted to purposes as nearly as practicable the same as those to which they were required to be devoted by the Association. No such disposition of Association property shall be effective to divest or diminish any right or title of any member vested in him under the recorded covenants and deeds applicable to the properties unless made in accordance with the provisions of such covenants and deeds.

ARTICLE XI  
AMENDMENTS

These Articles of Incorporation may be amended in accordance with law except as otherwise provided in this paragraph. The ratios of voting rights and ratios between assessments set forth in these articles or as amended shall not be varied except upon the assent of at least a majority of the voting power of the class or classes of membership adversely affected thereby. The voting and quorum requirements specified for any action under the articles shall apply. No amendments shall be effective to impair or dilute any rights of members that are governed by the recorded covenants and restrictions applicable to the Subdivision (as, for example, membership and voting rights) which are part of the property interest created thereby.

ARTICLE XII.  
INCORPORATOR

The name and address of the incorporator was:

Victor E. Coursey, Jr.  
3805 Plaza Tower Drive  
Baton Rouge, La. 70815

ARTICLE XIII  
REGISTERED OFFICE AND AGENT

The address of the registered office of this corporation is:

Sherwood Lake Association  
3929 Lake Sherwood Avenue East  
Baton Rouge, Louisiana 70816

Post Office Address  
P.O. Box 77185  
Baton Rouge, LA 70809

The registered agent for service of process unless changed by the Board of Directors of the Association is:

Don Frattini  
3929 Lake Sherwood Avenue East  
Baton Rouge, Louisiana 70816

IN WITNESS WHEREOF, the President and Secretary, respectively, of Sherwood Lake Association have signed these Articles of Amendment to the Articles of Incorporation of Sherwood Lake Association pursuant the authority and required vote of the membership of the Association held on June 2, 2005 and a meeting duly noticed and called with such purpose set forth in which a quorum as required by the original Articles was present.

Baton Rouge, Louisiana this 12<sup>th</sup> day of May, 2006

WITNESSES:

Burly L. DeSener  
TARREL BOLLICH

Burly L. DeSener  
TARREL BOLLICH

SHERWOOD LAKE ASSOCIATION

By: Ben Fort  
Ben Fort, President

By: Scott Shean  
Scott Shean, Secretary

Elliott W. Atkinson, Jr.  
ELLIOTT W. ATKINSON, JR., NOTARY PUBLIC  
BAR ROLL NO. 02594

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CLERK OF COURT & RECORDER

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BY Ben Fort  
DEPUTY CLERK & RECORDER