

EXHIBIT "D"
ARTICLES OF INCORPORATION
OF
THE RIVERSIDE COURT CONDOMINIUM ASSOCIATION PHASE II, INC.
STATE OF LOUISIANA
PARISH OF ORLEANS

BE IT KNOWN, on this _____ day _____, 198__, personally came and appeared before me, the undersigned Notary Public, the several subscribers hereto, each of the full age of majority, who declared unto me, Notary, in the presence of the undersigned competent witnesses, that, availing themselves of the provisions of the Louisiana Business Corporations Law, relative to non-profit corporations (La. R.S. 12:201 et seq), they do hereby organize themselves, their successors and assigns, into a corporation in pursuance of that law, under and in accordance with the following articles of incorporation:

ARTICLE I
NAME

The name of the corporation shall be THE RIVERSIDE COURT CONDOMINIUM ASSOCIATION PHASE II, INC.

ARTICLE II
DEFINITIONS

As used in these Articles of Incorporation, unless the context otherwise requires:

- A. Association means the corporation created by these Articles of Incorporation.
- B. Condominium refers to the immovable property and improvements thereon described on Exhibit "A" and the legal status thereof imposed by the establishment of a condominium regime affecting them.
- C. Condominium Unit means a condominium parcel susceptible of private ownership.
- D. Declaration of Condominium, an instrument in conformity with the provisions of La.-R.S. 9:1121, et seq. executed and registered for the purpose of establishing the condominium form of ownership upon the immovable property and improvements thereon described in Exhibit "A".
- E. Member or Members means the Owner or Owners of individual Condominium Units in the Condominium who, by virtue of these Articles of Incorporation are members of the Corporation.
- G. Owner or Owners means the owner of individual Condominium Units in the Condominium.

All other words or phrases shall have the meanings ascribed to them in the Declaration of Condominium.

ARTICLE III
PURPOSE

The Association is organized for the purpose of operating and managing the Condominium for the use and benefit of the Unit Owners.

ARTICLE IV
POWERS

- A. To operate and manage the condominium for the use and benefit of the Owners of the Condominium Units as the agent of said Owners.
- B. To carry out all of the powers and duties vested in it pursuant to the Declaration of Condominium affecting the property described on Exhibit "A".
- C. The Association shall be authorized to exercise and enjoy all of the powers, rights and privileges granted to or conferred upon non-profit corporations by the Louisiana Corporation Law, La. R.S. 12:201, et seq.
- D. The Association shall be authorized to exercise and enjoy all of the powers, rights and privileges granted to or conferred upon corporations of a similar character by the provisions of La.-R.S. 9:1121, et seq. entitled "The Louisiana Condominium Law" as now or hereafter in force.
- E. All of the powers of this Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium together with its supporting documents which govern the use of the Condominium to be operated and administered by this Association.

ARTICLE V
MEMBERSHIP

The qualification of members, the manner of their admission and voting by members shall be as follows:

- A. This Association shall be organized without any capital stock.
- B. All Unit Owners of condominium parcels in the Condominium shall be members of the Corporation, and no other person or other entities shall be entitled to membership.
- C. After the Declaration of Condominium has been registered, persons shall become members of the Association by the recording in the Conveyance records of the Parish of Jefferson, State of Louisiana, of a deed or other instrument establishing a change of record title to a Unit and the delivery to the Association of a true copy of such instrument, the new owner designated by such instrument thereby becoming a member of the Association, and the membership of the prior owner shall at that time be terminated.
- D. The interest of any member in any part of the Condominium or in the funds and assets of the Association cannot be conveyed, assigned, mortgaged, hypothecated or transferred in any manner, except as an appurtenance to his condominium parcel.
- E. Voting by the members of the Association in the affairs of the Association shall be on the following basis:

The aggregate number of votes for all Unit Owners shall be one hundred (100), and shall be divided among the respective unit owners in accordance with their respective percentages of ownership interest in the common elements. If any Unit Owner consists of more than one person, the voting rights of such unit owner shall not be divided but shall be exercised as if the Unit Owner consisted of only one person in accordance with the proxy or other designation made by the persons constituting such Unit Owner.

Voting rights shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws of the Association.

ARTICLE VI
CORPORATE EXISTENCE

This Association shall continue to exist so long as the Condominium shall be in existence.

The Association may be terminated by termination of the Condominium in accordance with the conditions set forth in the Declaration of Condominium and supporting documents.

ARTICLE VII
REGISTERED AGENT AND OFFICE AND RESIDENT AGENT

The registered agent and resident agent upon whom service of process may be effected for the corporation is Henry O'Connor, Jr., and the registered office is 1440 Oil and Gas Building, New Orleans, Louisiana 70112.

ARTICLE VIII
DIRECTORS

- A) Subject to the provisions of these Articles, the Declaration and the Act, all of the powers of this Association are vested in its Board of Directors.
- B) The Board of Directors shall consist of not less than three (3), nor more than five (5) members.
- C) The exact number of directors, the procedure for their election, their terms of office, qualifications, procedures for filling vacancies on the Board, procedures for removal of directors, compensation and the powers and duties of directors shall be established by the By-Laws of this Association.

ARTICLE IX.
DIRECTORS AND OFFICERS

The names and post office addresses of the first Board of Directors and the officers of the Association who shall hold office until their successors are elected and qualified are as follows:

<u>NAME</u>	<u>ADDRESS</u>	<u>TITLE</u>
Streuby L. Drumm, Jr.	Suite 2145, 1250 Poydras New Orleans, LA 70113	President
Robert D. Harkey	Suite 404 101 W. Robert E. Lee Blvd. New Orleans, LA 70124	Vice-President
Marguerite Watson	Suite 2145, 1250 Poydras New Orleans, LA 70113	Secretary/Treasurer

ARTICLE X
INCORPORATOR

The following is the original incorporator and subscriber of the Articles of Incorporation of this Association.

<u>NAME</u>	<u>ADDRESS</u>
Streuby L. Drumm, Jr.	Suite 2145, 1250 Poydras Street New Orleans, LA 70113

ARTICLE XI
BY-LAWS

The By-Laws of the Association shall be adopted by the first Board of Directors. The amendment, alteration or rescission of the By-Laws shall be by the Board of Directors, subject to the approval of not less than seventy-five (75%) percent of the Unit Owners as provided in Article V hereof.

ARTICLE XII
AMENDMENTS TO ARTICLES OF INCORPORATION

SECTION 1. 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 majority of the members of the Board of Directors and by not less than seventy-five (75%) percent of the Unit Owners as provided in Article V hereof. Notice of the subject matter of any proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

SECTION 2. No amendment to the Articles of Incorporation which in any way changes the percentage of ownership owned by any member of a condominium parcel in the common elements of the Condominium, or which in any way changes or modifies the voting rights of any member, or which in any way modifies the percentage of the assessment to be levied against any member for the operation and maintenance of the limited common elements or common elements of the Condominium may be made without the written approval of one hundred (100%) per cent of the members.

SECTION 3. No amendment to the Articles of Incorporation shall be effective until the same has been recorded with the Secretary of State of the State of Louisiana and the Charter Record Books in the Parish of Orleans, State of Louisiana.

ARTICLE XIII
ASSESSMENTS AND FUNDS

- A. All assessments paid by the owners of condominium parcels for the maintenance and operation of the Condominium, shall be utilized by the Association to pay for the cost of said maintenance and operation. The Association shall have no interest in any funds received by it through assessments from the owners of individual condominium parcels except to the extent necessary to carry out the powers vested in it as agent for said members.
- B. The Association shall make no distribution of income to its members, directors or officers, and it shall be conducted as a non-profit corporation.
- C. Any funds held by the Association from its receipts, over and above its common expenses, shall be known as the common surplus of the Association and the same shall be held for the use and benefit of the members in proportion to the percentage of their ownership in the limited and general common elements of the Condominium.
- D. Upon termination of the Condominium and dissolution or final liquidation of this Association, the distribution to the members of this Association of the common surplus in proportion to the percentage of their ownership in the common elements shall not constitute or be deemed to be a dividend or distribution of income.

ARTICLE XIV
INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be

a party, or in which he may become involved by reason of his being or having been a director or officer of the Association, or any settlement thereof, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

THUS DONE AND SIGNED at my office in the City, Parish and State aforesaid, on the day, month and year set forth above, in the presence of the undersigned competent witnesses and me, Notary, after due reading of the whole.

WITNESSES:

INCORPORATOR:

STREUBY L. DRUMM, JR.

NOTARY PUBLIC