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SECRETARY OF STATE  
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DATE MAY 22 2006

**AMENDMENT TO THE ARTICLES OF INCORPORATION  
OF  
LAKE SHERWOOD CLUB ASSOCIATION**

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

BEFORE ME, the undersigned Notary Public in and for the Parish of East Baton Rouge Parish, State of Louisiana, personally came and appeared the President of the Lake Sherwood Club Association, and Secretary of the Lake Sherwood Club Association, who declare that by resolution adopted by the members of the Lake Sherwood Club Association at a special meeting held on the 2<sup>nd</sup> 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 also complying with the requisites of law and the Articles of Incorporation of Lake Sherwood Club 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 and conforming amendments to the Articles of Incorporation of Sherwood Lake Association, all duly passed at said meeting. Article III, Membership, Article V, Board of Directors Selection, Terms of Office, Article VI, Assessments and Dues, and Article IX, Quorum For Any Action Governed By These Articles are amended in their entirety herein, with all other Articles of Incorporation, being carried forward with minor changes or as amended on January 25, 1996 or March 13, 1990, or as originally constituted in April 1973 and consolidated herein.

ARTICLE I.

NAME

The name of this corporation is Lake Sherwood Club Association.

ARTICLE II.

PURPOSES & POWERS

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

To promote the recreation and welfare of its members and for this purpose to:

- (A) own, acquire, build, operate and maintain recreation parks, playgrounds, swimming pools, golf courses, and other recreational facilities and areas, including buildings, structures, personal properties incident thereto;
- (B) enforce any and all covenants, restrictions and agreements applicable to Lake Sherwood Subdivision;
- (C) pay taxes, if any, on properties and facilities owned by it;
- (D) buy, sell, exchange, lease, mortgage, hypothecate, grant and acquire servitudes and otherwise deal in any and all types and forms of properties, real and personal, movable or immovable, hire and fire employees, appoint agents and obtain professional services, enter into and enforce contracts, engage in litigation, and to engage in any other lawful activities permitted nonprofit corporations under the Louisiana Nonprofit Corporation Law.

ARTICLE III

MEMBERSHIP

Membership is on a non-stock basis. Members shall not have preemptive rights. There shall be two classes of membership: Class A and Class B membership.

(A) Class A membership is restricted to owners of lots in Lake Sherwood Acres Subdivision, East Baton Rouge Parish, Louisiana, and all lot owners in Lake Sherwood Acres Subdivision are Class A members of Lake Sherwood Club Association, except that the restrictions of this sentence may be changed by a vote of two-thirds (2/3) of the total voting power of the Association present or by proxy at a meeting called for that purpose with at least thirty (30) days advance notice sent to all members as shown on the records of the Association. Fractional memberships are not permitted. Class A membership privileges of using the club facilities shall extend to the immediate families, including children, grandchildren and great-grandchildren of all Class A members. Class A members shall be entitled to use all of the Lake Sherwood Club Association's facilities including the swimming pool, tennis courts, and Club House and to attend Lake Sherwood Club Association's social functions subject to the Bylaws, rules and regulations. Annual assessments are assessed by the Sherwood Lake Association in order to continue Lake Sherwood Club Association as a viable organization, to prevent the dissolution of the Lake Sherwood Club Association and the dedication of its assets to a public agency or utility, 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 the Articles of Incorporation of Sherwood Lake Association therefore in consideration of the mandatory membership covenant of the lot owners of Sherwood Lake Association as Class A members in the Lake Sherwood Club Association, and in further consideration of the Sherwood Lake Association Board of Directors paying over to the Lake Sherwood Club Association the amounts of said assessments 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 for approval and inclusion in the Sherwood Lake Association budget.

(B) Class B membership shall consist of each member of Lake Sherwood Club Association who is not a Class A member of the Lake Sherwood Club Association. The Lake Sherwood Club may offer associate non-voting Class B memberships to Lake Sherwood non-residents for limited seasonal periods and for competitive membership fees. Class B members shall be entitled to use the Lake Sherwood Club facilities subject to the Bylaws, rules and regulations to the extent such membership does not substantially interfere with the rights and use of Class A members.

#### ARTICLE IV

#### VOTING RIGHTS

Each Class A member shall be entitled to one vote. When more than one person holds a Class A membership, the vote or votes for each Class A membership shall be cast as a unit and as they may determine among themselves. No Class A member who is delinquent in his or her financial obligations at the time for which a vote is called shall be entitled to vote. Class B members shall not be entitled to vote.

#### ARTICLE V

#### BOARD OF DIRECTORS

#### SELECTION, TERMS OF OFFICE

(A) The affairs of the corporation shall be managed by a board of not less than three (3) nor more than nine (9) directors who need not be members of the corporation. 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.

(B) All directors shall be elected annually with the annual elections to be held in January of each year at the Lake Sherwood Clubhouse, 3831 East Lake Sherwood, Baton Rouge, Louisiana which may be held in conjunction with the Sherwood Lake Association annual meeting, unless otherwise designated by a majority of the voting power of the Lake Sherwood Club Association at a meeting of the Lake Sherwood Club Association. Once elected, a director shall continue to serve until his successor *is* elected or until the office becomes vacant for some reason other than failure to elect a successor.

## ARTICLE VI

### ASSESSMENTS AND DUES

(A) ANNUAL ASSESSMENTS: Annual assessments are assessed by and paid to the Sherwood Lake Association in consideration of and derivative of mandatory membership by each lot owners as a Class A member in order to continue the Lake Sherwood Club Association as a viable organization, to prevent the dissolution of the Lake Sherwood Club Association and the dedication of its assets to a public agency or utility, and in order to maintain property values in Lake Sherwood Acres Subdivision by insuring that the assets of Lake Sherwood Club 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 the Articles of Incorporation of Sherwood Lake Association.

(B) BUDGET SUBMISSION: Lake Sherwood Club shall submit to the President of the Sherwood Lake Association, for approval of the Sherwood Lake Association, no later than

the 1<sup>st</sup> of June each year, a proposed budget to the Sherwood Lake Association for inclusion in the annual budget for the coming year, and thereafter no less than quarterly in the same manner detailed financial statements of all income and expenditures and proposed changes to its previously submitted budget for audit, review, and approval.

(C) SUPPLEMENTAL AND EMERGENCY FUNDS: Any 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. 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.

(D) CLASS B MEMBERSHIP ASSESSMENTS: The Board of Directors of the Lake Sherwood Club shall have the authority to assess and collect from non-Class A members who are not lot owners in Lake Sherwood Subdivision for limited seasonal periods with membership fees based upon averaging the closest three similar clubs to the Lake Sherwood Club. Income derivative from Class B memberships may be used to offset budget requirements from the Sherwood Lake Association.

(E) DISSOLUTION: In the event of dissolution of the Lake Sherwood Club Association, the Sherwood Lake Association shall have the right of first refusal of receiving all assets of the Lake Sherwood Club Association.

## ARTICLE VII.

### OFFICERS AND DIRECTORS

The officers and directors of Lake Sherwood Club Association shall be as specified in the By-Laws, except that 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. Officers shall include a President, Vice-President and Secretary-Treasurer. All officers shall be elected annually for such terms as set forth in the By-Laws with the annual elections to be held in January at the Club Offices at 3831 Lake Sherwood Avenue East, Baton Rouge, Louisiana 70816 unless otherwise designated by a majority of the voting power of the Lake Sherwood Club Association at a meeting of the Lake Sherwood Club Association which can be held jointly with the annual meeting of the Sherwood Lake Association. Once elected, an officer shall continue to serve until his successor is elected or until the office becomes vacant for some reason other than failure to elect a successor.

## ARTICLE VIII.

### MERGERS AND CONSOLIDATIONS

The corporation may participate in mergers and consolidations with other non-profit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of two-thirds (2/3) of the votes of members who are voting in person or by proxy at a meeting duly called for this purpose, after written notice to the members at least thirty (30) days in advance.

## ARTICLE IX.

### QUORUM FOR ANY ACTION GOVERNED BY THESE ARTICLES

The quorum required for any action governed by these Articles shall be as follows:

At the time the first meeting duly called as provided herein, the presence of members, in person or by proxy entitled to vote representing THIRTY (30) percent of all Class A members shall constitute a quorum. If the required quorum is not forthcoming at any meeting, subsequent meetings may be called, subject to the 30 day notice requirement. The required quorum at any such subsequent meeting shall be one-half (1/2) of the required quorum at the preceding meeting, providing that no such subsequent meeting shall be held more than sixty (60) days following the preceding meeting.

## ARTICLE X

### DISSOLUTION

(A) PROCEDURE. The corporation may be dissolved only with the assent of two-thirds vote of its membership present in person or by proxy at a meeting called for that purpose at least ninety (90) days in advance of any action taken.

(B) Upon dissolution of the Lake Sherwood Club Association, the assets, both real and personal, movable and immovable, shall be donated, transferred, and assigned to the Sherwood Lake Association conditioned upon acceptance by not less than an affirmative vote by a majority of the lot owners in Lake Sherwood Acres Subdivision at a special meeting 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.

(There is no ARTICLE XI)



ARTICLE XII

AMENDMENTS

These Articles may be amended by two-thirds of the voting power present at any annual or special meeting of members after thirty (30) days notice in accordance with the law and subject to the voting and quorum requirements specified in Article IX above.

ARTICLE XIII.

INCORPORATOR

The name and address of the incorporator was:

Victor E. Coursey, Jr.  
3805 Plaza Tower Drive  
Baton Rouge, Louisiana 70816

ARTICLE XIV

REGISTERED OFFICE AND AGENT

The Address of the registered office of the corporation is:

3831 Lake Sherwood Avenue East  
Baton Rouge, Louisiana

The Registered Agent of the corporation is:

Larry Peacock  
12325 Lake Sherwood Ave., North  
Baton Rouge, La. 70816

ARTICLE XV.

INITIAL DIRECTORS

The names and addresses of those persons who were the initial directors are:

Victor E. Coursey, Jr.	3805 Plaza Tower Drive Baton Rouge, La. 70816
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Oscar P. Zeringue	3805 Plaza Tower Drive Baton Rouge, La. 70816
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L. Heidel Brown

10201 Mayfair Drive  
Baton Rouge, La. 70809

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

Baton Rouge, Louisiana this 18<sup>th</sup> day of May, 2006.

WITNESSES:

LAKE SHERWOOD CLUB ASSOCIATION

Susan Atkinson  
Print Name: Susan Atkinson

By: [Signature]  
Larry Peacock, President

[Signature]  
Print Name: Darsey C. Martin, III

By: Michelle Leonardi  
Michelle Leonardi, Secretary

[Signature]  
ELLIOTT W. ATKINSON, JR., NOTARY PUBLIC  
BAR ROLL NO. 02594

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