EXHIBIT D

BYLAWS

339 CARONDELET CONDOMINIUMS
[SEE ATTACHED]

BYLAWS

OF

339 CARONDELET CONDOMINIUM ASSOCIATION, INC.

These Bylaws have been adopted by the Board of Directors of 339 Carondelet Condominium Association, Inc. (the "Association"), a nonprofit corporation formed pursuant to the Louisiana Non-Profit Corporation Law, Chapter 12, Sections 201-269, Louisiana Revised Statutes, as amended (the "Non-Profit Corporation Law"). The Association is the governing body of the Condominium established by virtue of that certain Act of Declaration Creating and Establishing a Condominium Regime for 339 Carondelet Condominiums (the "Condominium Declaration"), dated as of December 20, 2017, by 339 Carondelet Holdings, L.L.C., a Louisiana limited liability company (the "Declarant"), in accordance with the provisions of the Louisiana Condominium Act, Chapter 9, Sections 1121-1131, Louisiana Revised Statutes, as amended (the "Condominium Act").

Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Condominium Declaration.

All present and future Unit Owners, co-owners, lessees, Occupants, and mortgagees of Units in the condominium regime shall be subject to the provisions of these Bylaws. The acquisition of a Unit by a Unit Owner shall signify and constitute a ratification and acceptance of these Bylaws by any such Unit Owner. The Unit Owners shall be the sole members in the Association.

ARTICLE I
<u>OFFICE</u>

The initial principal office of the Association shall be located at 1364 Moss Street, New Orleans, Louisiana 70119 but may be changed to such other address as may be designated by the Board of Directors of the Association (the "Board").

ARTICLE II
<u>MEMBERSHIP MEETINGS</u>

1. **<u>Place of Meetings</u>.** All meetings of the members of the Association shall be held at the principal office of the Association or such other place, within the State of Louisiana, as may be designated by the Board.

2. **<u>Annual Meeting</u>.** The first regular annual meeting of the Unit Owners (the "First Meeting") shall be held on a date selected by the Declarant, not more than thirty (30) days after the Conversion Date. Subsequent to the First Meeting, there shall be a regular annual meeting of the Unit Owners held each year on a date which is within thirty (30) days of the anniversary of the First Meeting. All such meetings of the Unit Owners shall be held at such place in Orleans Parish, Louisiana and on such date and at such time as may be specified in a written notice of the meeting which shall be given to all Owners at least ten (10) days prior to the date of such meeting. The requirements of this Section 2 shall be subject to the provisions of Section 11 of this Article II.

3. **<u>Special Meetings</u>.** Special meetings of the Unit Owners may be called by the President upon his own initiative, by majority vote of the Board, or by the President after his receipt of a written request for a special meeting of the Unit Owners from Unit Owners having at least thirty-three (33%) percent of the Votes entitled to vote at such meetings. Special meetings shall be called by delivering written notice to all Unit Owners not less than ten (10) days prior to the date of said meetings, stating the date, time and place of said meeting, the person or persons requesting said meeting, and the matters to be considered.

4. **Notice.** Notice of all member meetings stating the time and place and the objects for which the meeting is called shall be given by the President or Secretary, unless waived in writing by the members; however, attendance at a meeting shall constitute a waiver of any notice requirements. All members present at a meeting shall be deemed to have received or to have waived such notice. All notices shall be in writing to each member at his address as it appears on the books of the Association and shall be delivered in accordance with the terms of Article IX. Proof of such mailing, if required, may be given by affidavit or in the signed minutes of the meeting.

5. **Quorum.** A quorum at any members' meeting shall consist of persons, present in person or by proxy, who are entitled to cast at least fifty-one (51%) percent of the votes of the entire membership. The joinder of a member in the action of any meeting by signing and concurring in the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum.

6. **Voting.** When a quorum is present at any meeting, the holders of at least fifty one (51%) percent of the total votes present or represented by written proxy shall decide any question brought before the meeting, unless the question is one upon which by express provision of the Condominium Act, the Articles of Incorporation, the Condominium Declaration, or these Bylaws a different vote is required, in which case such express provision shall govern and control the decision of such question.

7. **Entitlement to Vote.** The aggregate number of votes for all members of the Association shall be twenty-one (21). In any meeting of members each Unit Owner shall be entitled to one (1) vote. If a Unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the Unit shall be designated by a certificate of appointment signed by all of the record owners of the Unit and filed with the Secretary of the Association. Such certificate shall be valid until revoked, or until a change in the ownership of the Unit concerned occurs. A certificate designating the person entitled to cast the vote of a Unit or interest in a Unit may be revoked at any time by the person or persons who executed the same. Votes may be cast in person or by proxy. Proxies shall be in writing and may be made by any person entitled to vote. They shall be valid only for the time (not exceeding the term permitted by the Non-Profit Corporation Law) or for the particular meeting designated in the proxy and must be filed with the Secretary before the appointed time of the meeting. Approval or disapproval of a Unit Owner upon any matter, provided for by law, or by the provisions of the Articles of Incorporation, the Condominium Declaration or these Bylaws, or otherwise, whether or not the subject of an Association meeting, shall be by the same person or persons who would be entitled to cast the vote of such Unit Owner in an Association meeting. No Unit Owner who is delinquent in payment of an Assessment or otherwise in breach the Condominium Documents shall have the right to vote upon any matters before the Association for approval, including, without limitation, the election of Directors.

8. **Adjournments.** If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present. Notwithstanding the foregoing, in the case of any meeting called for the election of Directors, those who attend the second of such adjourned meetings, although less than a quorum as fixed in Section 5 of this Article, shall nevertheless constitute a quorum for the purpose of electing Directors.

9. **Order of Business.** The order of business at annual members' meetings, and, as far as practical at all other members' meetings, shall be:

(a) Election of chairman of the meeting;
(b) Calling of the roll and certifying proxies;
(c) Proof of notice of meeting or waiver of notice;
(d) Reading and disposal of any unapproved minutes;
(e) Reports of Officers;
(f) Reports of Committees;
(g) Election of Directors (as necessary);
(h) Unfinished business;
(i) New business; and
(j) Adjournment.

10. **First Meeting of Members.** Until the Conversion Date, there shall be no meeting of members of the Association unless a meeting is called by the Board. After the Conversion Date, the First Meeting shall be held in accordance with the provisions of Article II, Section 2.

11. **Written Consents.** Whenever, by any provision of law, the Condominium Declaration, the Articles of Incorporation, or these Bylaws, the affirmative vote of members is required to authorize or constitute action by the Association on behalf of the condominium regime, the consent in writing to such action, signed by all of the members having voting power in the particular question, shall be sufficient for the purpose, without necessity for a meeting of the members. The consent, together with a certificate by the Secretary of the Association to the effect that the subscribers to the consent constitute all of the members entitled to vote on the particular question, shall be filed with the records of the proceedings of the members.

ARTICLE III
DIRECTORS

1. **Board of Directors.** The affairs of the Association shall be managed by a Board consisting of three (3) Directors provided, however, that in the event there are fewer than three members of the Association, the Board may consist of the same number of directors as there are members. Each Director shall serve for a term of one (1) year.

2. **Qualification.** Except for members of the initial Board established before the Conversion Date, or any person appointed by Declarant to serve the unexpired term of a member of the initial Board, each Director shall be a Unit Owner. If a Unit Owner is a trustee of a trust, a Director may be a beneficiary of such trust; and, if a Unit Owner is a corporation, limited liability company, or partnership, a Director may be an officer, partner, member or employee of such Unit Owner. If a Director shall cease to meet such qualifications during his term, he shall thereupon cease to be a Director and his place on the Board shall be deemed vacant.

3. **Election of Directors.**

(a) Upon retirement of the original Directors after the Conversion Date, the election of Directors shall be conducted at an annual or special members' meeting. Election shall be by a plurality of votes cast, each person voting being entitled to cast his votes for each vacancy to be filled. There shall be no cumulative voting.

(b) Except as to vacancies created by removal of Directors by members, vacancies in the Board occurring between annual meetings of members shall be filled by the remaining Directors.

(c) Any Director may be removed by concurrence of two-thirds (2/3rds) of the votes of the entire membership, present in person or by proxy, at a duly called and constituted meeting of the Association. The vacancy in the Board so created shall be filled by the members of the Association at the same meeting.

(d) Until the Conversion Date, the first Directors of the Board of the Association named in the Articles of Incorporation shall serve, and the remaining Directors, or if there are none, then the Declarant, shall fill any vacancies occurring before the first election.

4. **Meeting of Directors.**

(a) Regular or special meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. After the date set forth in Article II, Section 2 hereof, meetings of the Board shall be held at least one every calendar quarter. Notice of all meetings shall be given to each Director, personally or by mail, telephone, or telegraph at least ten (10) days prior to the day named for such meeting unless such notice is waived.

(b) Any Director may waive notice of a meeting in writing before, during, or after the meeting and such waiver shall be deemed equivalent to the giving of notice. Directors present at a meeting shall be presumed to have received due, or to have waived, notice thereof.

(c) A quorum at Directors' meetings shall consist of the Directors entitled to cast at least fifty one (51%) percent of the votes of the entire Board. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum. The acts of the Board approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the acts of the Association, except as specifically otherwise provided by Condominium Act or in the Condominium Declaration, Articles of Incorporation, or these Bylaws. If at any meeting of the Board less than a quorum is present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At an adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

(d) Any action which may be taken at a meeting of the Board, may be taken by a consent in writing signed by all of the Directors and filed with the records of proceedings of the Board. Meetings may also be held by telephone conference call, provided all Directors present at the meeting are able to hear each other.

(e) Directors shall not be entitled to any compensation or fees for their services.

5. **Powers of the Board**. All of the powers and duties of the Association existing under law and in accordance with the Condominium Declaration and other documents establishing the condominium regime shall be exercised by the Board, its agents, contractors or employees, subject, however, to the provisions of the Condominium Declaration and to the approval by Unit Owners and members of the Association when such is specifically required. Compensation of employees of the Association shall be fixed by the Directors. A Director may not also be an employee of the Association. Without limiting the generality of the foregoing, the Board shall have the following powers and duties:

(a) To elect and remove the officers of the Association as hereinafter provided.

(b) To administer the affairs of the Association and the Condominium.

(c) To formulate policies for the administration, management and operation of the Condominium Property and the Common Elements thereof.

(d) To adopt Rules and Regulations, with written notice thereof to all Owners, governing the administration, management, operation and use of the Condominium Property and the Common Elements, and to amend such Rules and Regulations from time to time.

(e) To impose the charges for late payment of assessments and levy fines for violation of the Declaration, these Bylaws and such Rules and Regulations of the Association.

(f) To provide for the maintenance, repair, and replacement of the Common Elements.

(g) To provide for the designation, hiring and removal of employees and other personnel, including accountants and attorneys, and to engage or contract for the service of others, and to make purchases for the maintenance, repair, replacement, administration, management and operation of the Condominium and the Common Elements, and to delegate any such powers to the managing agent if applicable, (and any such employees or other personnel who may be the employees of a managing agent).

(h) To appoint committees of the Board and to delegate to such committees the Board's authority to carry out certain duties of the Board.

(i) To determine the fiscal year of the Association and to change said fiscal year from time to time as the Board deems advisable.

(j) To enter into any lease or purchase agreement for the lease or purchase of Units to be leased or acquired by the Association, upon such terms as the Board may approve.

(k) To enter into such contracts and agreements relating to the providing of maintenance, management and operational services it may deem advisable.

(l) To grant or accept servitudes burdening or benefiting the Condominium Property.

(m) To enter into such leases of portions of the Common Elements as the Board may deem advisable.

(n) To enforce, by legal means, the provisions of the Condominium Act, the Condominium Declaration, these Articles, the Bylaws of the Association, and the rules and regulations for the use of the Condominium Property; provided, however, that any legal proceedings initiated by the Association related to the design, development, and/or construction of the Condominium Property shall also be approved by a vote of two-thirds (2/3rds) of all Unit Owners before any such legal proceeding is commenced.

(o) To exercise all other powers and duties of the Association and all powers and duties of the Board referred to in the Declaration.

6. **Management Agreement.** The Board is specifically authorized to enter into a Management Agreement, for such period of time, containing such terms and for such consideration as the Board may approve, with a manager (which may be a corporation related to the Declarant) for the maintenance, repair, operation, and administration of the condominium regime, and, pursuant to any such Management Agreement, the Board may delegate to the Manager to the extent permitted by law, all powers and duties of the Board to act on behalf of the Association with respect to management of the Condominium Property.

7. **Non-Delegation.** Nothing in this Article or elsewhere in these Bylaws shall be considered to grant to the Board, the Association or to the officers of the Association any powers or duties which have been reserved or retained by the Declarant, or which, by law or in the Declaration, have been delegated to the Owners.

ARTICLE IV
OFFICERS

1. **Election.** The executive officers of the Association shall be a President, a Treasurer, and a Secretary, each of whom shall be a Director. There may also be one or more Vice-Presidents, Assistant Secretaries and Assistant Treasurers. All Officers shall be elected annually by the Board and may be peremptorily removed by vote of the Directors at any meeting thereof. Any person may hold two offices except that the President shall not also be the Secretary. The Board shall from time to time elect such other Officers (who need not be Directors or Unit Owners) and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

2. **President.** The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of president of a non-profit corporation, including, but not limited to, the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association, and to preside over the member meetings.

3. **Vice-President.** The Vice-President, if any, shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board.

4. **Secretary.** The Secretary shall keep the minute book wherein the resolutions of all proceedings of the Board and the members shall be recorded. He shall attend to the giving and

serving of all notices to the members and the Board and other notices required by law. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the Board or the President.

5. **Treasurer.** The Treasurer shall have custody of all property of the Association including funds, securities, and evidences of indebtedness. He shall keep the Assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practice; and he shall perform all other duties incident to the office of Treasurer.

6. **Powers.** The respective Officers shall have the general powers usually vested in such officers, provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may see fit.

7. **Term of Office.** Each Officer shall hold office for the term of one year and until his successor shall have been appointed or elected and qualified.

8. **Vacancies.** Vacancies in any office shall be filled by the Board by a majority vote of the Board members thereof at a special meeting of the Board. Any officer so elected to fill a vacancy shall hold office for the unexpired term of the officer he succeeds. Any Officer may be removed for cause at any time by vote of two-thirds (2/3rds) of the total membership of the Board at a special meeting thereof.

9. **Compensation.** Officers shall not be entitled to any compensation or fees for their services.

ARTICLE V
ASSESSMENTS AND FISCAL MANAGEMENT

1. **Preparation of Annual Budget, Assessments.** Before each annual meeting of the members, the Board shall prepare and approve a budget (the "Annual Budget") taking into account the existence of a surplus or deficit from the preceding year and an estimate of the projected income of the Association and total cost of insurance, wages, materials, services, and supplies and other Common Expenses including fees payable to the Manager during the ensuing year for the management and maintenance of the Condominium Property, together with reasonable amounts considered by the Board to be necessary for any reserves for contingencies and replacement of the Common Elements which may be established. On or before thirty (30) days prior to each annual meeting of the members, the Board shall deliver to each Unit Owner a copy of the approved Annual Budget for the ensuing year together with a written statement of the annual or monthly Assessments pertaining to the Unit, which Assessments shall be computed in accordance with the Share of each Unit Owner set forth in the Condominium Declaration, subject to authority of the Board to make nonproportional Assessments, as provided below. If the Annual Budget or proposed Assessments are amended, a copy of the amended budget or statement of Assessment shall be furnished each Unit Owner concerned. Until an Annual Budget is adopted by the Board as provided in this Section 1, monthly Assessments shall be paid on the basis of the initial Annual Budget prepared by the Declarant and presented to each Unit Owner upon purchase of his Unit from Declarant. Before the adoption of the first Annual Budget by the Board after the Conversion Date, the Declarant may amend such initial Annual Budget in its sole discretion. Upon written notice of such amended Annual Budget from the Declarant, the Unit Owners shall pay Assessments in accordance with such amended Annual Budget. Notwithstanding the foregoing, in the event that any Annual Budget would require Unit Owners as a group to pay Assessments in an amount for the current year in excess of one hundred and twenty five (125%) percent of the amount of Assessments paid for the previous year (unless such increase is due to an increase in the cost of insurance), then any such additional Assessments shall be made only upon approval of Unit Owners entitled to cast at least two-thirds (2/3rds) of the total voting power of the members of the Association present in person or represented by proxy at a duly called and constituted meeting of the Association. All Assessments which the Board may levy against Units and Unit Owners shall be made, apportioned, and collected in the manner set forth in those provisions of the Condominium Documents or law authorizing the same or in the action of the Board in making the Assessment. Notwithstanding the foregoing, in the event that any Annual Budget would require Unit Owners as a group to pay Assessments in an amount for the current year in excess of one hundred and

twenty five (125%) percent of the amount of Assessments paid for the previous year and such Annual Budget increase is caused by an increase in the cost of insurance premiums, then the Board shall have the right to approve the Annual Budget with such increase without the approval of Unit Owners. Further, the limitation set forth in this Article V, Section 1 that would require Unit Owners as a group to pay Assessments in an amount for the current year in excess of one hundred and twenty five (125%) percent of the amount of Assessments paid in the Annual Budget for the previous year, shall not limit the Association's the amounts of the other supplemental, special, or emergency assessments as set forth in this Article V which the Association has the authority to levy, other than the individual limitations imposed upon each type of such assessments.

2. **Supplemental Assessments.** In the event that during the course of any year it shall appear to the Board that the Common Expenses determined in accordance with the Annual Budget for such year are insufficient or inadequate to cover the estimated Common Expenses for the remainder of such year, then the Board, subject to the limitations of Section 1 of this Article V shall prepare and approve an amended budget covering the estimated deficiency for the remainder of such year, copies of which amended budget shall be furnished to each Owner. After approval of an amended budget covering the estimated deficiency for the remainder of such year, a supplemental, special or additional assessment shall be made on each Owner as a Common Expense for his proportionate share of each amended budget.

3. **Nonproportional Assessments.** The Board may make nonproportional Assessments, as provided in the Condominium Declaration.

4. **No Waiver; No Abandonment or Conveyance In Lieu of Payment.** The failure or delay of the Board to prepare or to transmit to Unit Owners an Annual Budget or statement of Assessments shall not constitute a waiver or release in any manner of the obligation of any Unit Owner to pay Assessments against his Unit for which he is obligated, whenever the same shall be determined. In the absence of an Annual Budget or statement of Assessments, each Unit Owner shall continue to pay then existing monthly installments according to the Assessments established for the previous period until changed by delivery of a revised statement of Assessments. No Unit Owner shall be relieved of his obligation to pay the Assessment attributable to the Unit owned by such Unit Owner by abandoning or not using, or tendering or attempting to convey to the Association, his Units, the Common Elements, or any Limited Common Elements.

5. **Special Assessments.** The Board may impose one (1) or more special assessments during the course of the year for the purpose of payment for capital improvements to the Condominium Property; provided, however, that before imposition of any one (1) or more special assessments exceeding in the aggregate more than fifty (50%) percent of Common Expenses for the year covered by an Annual Budget (without regard to any other increases in the Annual Budget in such year), shall require ratification by at least two-thirds (2/3rds) of the total voting power of the members of the Association present in person or represented by proxy at a duly called and constituted meeting of the Association.

6. **Partial Year or Month.** If such first year covered by Annual Budget or any succeeding year covered by Annual Budget shall be less than a full year, then the Common Expenses for each Unit shall be proportionate to the number of months and days in such period covered by such budget. Commencing with the date that an Owner acquires ownership of his Unit, each Owner shall pay his Common Expenses for the following month or fraction of a month, which Assessment shall be in accordance with his share and the number of months and days remaining of the period covered by the current Annual Budget, and which assessment shall be computed by the Board.

7. **Budget Items.** The Annual Budget shall have divisions for general Common Expenses applicable to all Units and Common Expenses which relate only to Limited Common Elements benefiting one or more specific Units, and each of such major budget divisions may include allocations for, and the funds and expenditures of the Association may be credited and charged to, accounts under the following classifications, as shall be appropriate, all of which expenditures shall be Common Expenses:

(a) **Current Expenses**, including all funds to be used and expenditures to be made within the year for which the funds are budgeted to pay current Common Expenses for the maintenance and management of the Condominium Property, including reasonable amounts for contingencies related to such expenses.

(b) **Reserve for Deferred Maintenance**, including funds for maintenance items which occur less frequently than annually.

(c) **Reserve for Obsolescence and Replacements**, including funds for repairs or replacements to the Condominium Property required because of uninsured casualty, damage, depreciation or obsolescence.

(d) **Reserve for Alterations and Improvements**, including funds for such alterations or improvements to the Common Elements which may have been authorized in accordance with the Condominium Declaration and for additional movable property needed in the management and operation of the Condominium Property and which will become part of the Common Elements.

(e) **Reserve for Bad Debts**, including funds to offset reasonably anticipated defaults in payments of Assessments and other obligations due the Association.

(f) **Working Capital**, including funds necessary to provide sufficient cash to the Association to pay current obligations as they become due.

The Board or Manager, in its absolute discretion, may establish from time to time such other accounts or budget classifications as it may deem appropriate for the proper administration of the Condominium Property.

The amount of replacement reserves for capital expenditures and deferred maintenance (described in items (b), (c) and (d) above) shall equal at least ten percent (10%) of the Annual Budget.

8. Emergency Expenditures. Extraordinary or emergency expenditures not originally included in the Annual Budget but which may become necessary shall be first charged against any appropriate reserves available for such contingencies, and, to the extent such reserves are unavailable or inadequate, the Board or Manager may levy additional Assessments against any or all Unit Owners allowing Unit Owners a reasonable period of time to pay such additional assessments. In the event that such additional Assessments would result in Unit Owners as a group having to pay an amount for the current year in excess of one hundred and fifty (150%) percent of the amount of Assessments paid for the previous year (without regard to any other increases in the Annual Budget in such year compared to the prior year), then any such additional Assessments shall be made only upon written notice to and approval of Unit Owners entitled to cast at least fifty one (51%) percent of the votes of members in the Association present in person or by proxy entitled to vote at a duly called and certified meeting of the Association and shall be due in such installments and at such times as may be specified by the Board and set forth in the notice of such Assessment.

9. Additional Revenues. All net revenues received by the Association in the preceding year from operation of revenue producing activities on the Condominium Property shall be included in Common Surplus as provided in Section 10 of this Article V and applied as provided therein.

10. Accounting. On or before the date of the annual members' meeting of each year, the Board or Manager shall provide all Unit Owners with a copy of an itemized accounting of the Common Expenses actually incurred and paid for the preceding year, together with a tabulation of all amounts collected pursuant to Assessments levied and other revenues of the Association, if any, and showing the net amount of surplus or deficit over actual expenditures plus reserves. Any amount accumulated in excess of the amount required for actual expenses and reserves shall be Common Surplus and shall be apportioned among the Unit Owners according to the Share of each Unit Owner as set forth in the Condominium Declaration and credited to each Unit Owner's next installment payable for Assessments for the current year, until exhausted. Any deficit shall be accounted for in the Annual Budget for the current year or charged to each Owner as an immediately payable additional Assessment for the current year, in the sole discretion of the Board.

11. **Books and Records**. The Treasurer, or Manager pursuant to the provisions of the Management Agreement, shall keep full and correct books of account, including itemized records of all receipts and expenditures, and the same shall be open for inspection by any Unit Owner, any representative of a Unit Owner duly authorized in writing, at such reasonable time or times during normal business hours as may be requested by the Unit Owner. The Treasurer or Manager shall also maintain a separate account for each Unit which shall be kept current at all times and which shall show: (i) the name and address of the Unit Owner or Owners, (ii) the amount and due date of all Assessments pertaining to the Unit, (iii) all amounts paid on account, and (iv) any balance due. Upon written request of a Unit Owner, the Treasurer or Manager shall promptly furnish a certificate or statement of account setting forth the amount of any unpaid Assessments or other charges due and owing by such Unit Owner.

12. **Payment of Assessments.** All installments on Assessments shall be payable to the order of "339 Carondelet Condominium Association, Inc." and shall be paid at the principal office of the Association, or to such other person or entity and at such other place as the Board may from time to time designate.

13. **Delinquent Assessments and Liens.** Any installment on any Assessment for Common Expenses not paid within ten (10) days after the date when due, as determined by the Board, shall be delinquent. Any delinquent Assessment also may be assessed a penalty or late charge as provided herein. In addition to any late charges and penalties, Assessments not paid on or before ten (10) days after the date when due shall bear interest at a rate of twelve (12%) percent per annum from the due date until paid. The total of such interest and late fees or charges shall not exceed thirty percent (30%) of the amount of the overdue Assessment. Not later than thirty (30) days after any such Assessment becomes delinquent, the Association or Manager shall serve upon the Unit Owner liable for any such delinquent installment a sworn detailed statement of the Association's claim for any or all delinquent installments on Assessments for Common Expenses together with late charges, fines and interest at the rate of twelve (12%) percent per annum from due date. Such statement shall be executed by the Treasurer or Secretary of the Association and shall be duly acknowledged and sworn to before a Notary Public and shall either be personally delivered or sent by certified or registered mail, return receipt requested, to the responsible Unit Owner(s). In the event that payment is not made within seven (7) days of the serving of such sworn statement, the Secretary or Treasurer or Manager shall take necessary measures to file in the mortgage records for the Parish of Orleans, an affidavit claiming a privilege and lien on behalf of the Association against the defaulting Unit Owner's interest in the such Unit Owner's Condominium Unit that is subject to such Assessment. The affidavit may be signed and verified by any Director or Officer of the Association or a duly authorized officer of the Manager, and shall include (i) a description of the Condominium Parcel by reference to the Condominium Declaration, the Unit designation and any other information necessary for proper identification, (ii) the name of the Unit Owner whose interest in the Unit is subject to the lien and privilege and the names of all record owners of the Unit, (iii) the amount of all delinquent installments, payments or Assessments for Common Expenses, and penalties and interest, attorneys' fees, and (iv) the date on which the said installments or payments became delinquent. The lien shall secure payment of any delinquent assessment including interest thereon, and other late charges, fines, penalties and interest assessed against the Unit Owners together with the cost of recording said lien and any reasonable attorneys' fees expended to collect such amounts. The Board may assert a lien against such Unit Owner's Unit in accordance with the Act only if all unpaid or accelerated Assessments and fines, interest or late fees exceeds $250.00.

In the event that payment of the claim of lien is not forthcoming after filing of the claim of lien, the Board or Manager may take necessary measures to have filed on behalf of the Association a suit on such claim and to foreclose on the interest of the defaulting Owner in his Unit and Condominium Parcel in a civil action in a court of competent jurisdiction in Orleans Parish. Any such suit may claim all past due amounts plus interest, the cost of the suit, and reasonable attorney's fees. Such suit must be filed within one (1) year of the date of recordation in the mortgage records of Orleans Parish of the affidavit claiming a privilege and lien. The Association or Manager shall cause the recordation in the mortgage records of Orleans Parish of a notice of suit setting forth the information required by the Condominium Act.

In addition to the other remedies provided herein, the Association or its successors and assigns, or the Board or its agents shall have the right to maintain a personal action to collect unpaid Common Charges due by any Owner and to enforce the privilege against such Owner's Unit as provided in the Act or the Declaration; and there shall be added to the amount due the costs of said suit and other fees and expenses, together with interest and reasonable attorneys' fees to be fixed by the court. The Board or the Association shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Act, the Declaration or these Bylaws, or as are otherwise available at law or in equity, for the collection of all unpaid Common Expenses.

In addition to the remedies provided above, to the extent permitted by law, the Association or Manager may deny use, possession, and occupancy of any Unit and of the Common Elements to any Unit Owner who is in default in payment of any Assessment or installment of Assessment for Common Expenses, until such past due amounts and all penalties and interest with respect thereto are paid in full.

14. **Late Charges, Fines and Penalties.** In the event that a Unit Owner shall fail or refuse to make payment of any portion of any Assessment within ten (10) days after the due date thereof, the Board may in its discretion, assess such Unit Owner a penalty of Two Hundred and No/100 ($200.00) Dollars as a late charge; and the Association shall not be obligated to receive such Owner's payment of his Common Expenses or any special assessment without payment of such late charge. The total of such interest and late fees or charges shall not exceed thirty percent (30%) of the amount of the overdue Assessment. In addition to the fine in the foregoing sentence, the Association may, after notice and a reasonable opportunity to be heard, as set forth in Article V, Section 15 hereinafter, levy reasonable fines or take such other action as is permitted under the Act or the Declaration, for violation of the Condominium Documents of the Association, which fines or actions shall be secured and enforceable as provided in Article V, Section 13 and the applicable provisions of the Condominium Documents, and when the violation of the Condominium Documents is a failure to pay for services, interrupt those services until the violation has ceased.

15. **Notice and Hearing.** Every Owner and occupant shall comply with terms, conditions and obligations of the Condominium Documents, all as may be as amended from time to time, including without limitation the Rules and Regulations which from time to time may be adopted. Failure of an Owner or Occupant to so comply with the Condominium Documents shall be grounds for action which may include, without limitation, an action to recover sums due for violations of the Condominium Documents. In addition to all other remedies which may be available to the Association, in the discretion of the Board, a monetary penalty, fine or fines may be imposed upon an owner for failure of an Owner or Occupant for a violation of the terms, conditions and obligations of the Condominium Documents, or when the violation of the Condominium Documents is a failure to pay for services, interrupt those services until the violation has ceased, provided the following procedures are adhered to:

(a) Notice. The Board shall notify the Unit Owner of the infraction or infractions of the Condominium Documents. Included in the notice shall be the opportunity for a hearing before the Board on a date not less than (10) days after notice at which time the Owner or Occupant shall present reasons why penalties should not be imposed.

(b) Hearing. The non-compliance shall be presented to the Board after which the Board shall hear reasons why penalties should not be imposed. A written decision of the Board shall be submitted detailing the fine or penalty to be imposed.

(c) Fines. The Board may impose fines against the applicable Unit Owner or Occupant up to the maximum amount of $250.00 per violation and each day of a continuous violation may be considered a separate violation for which a separate amount may be imposed.

(d) Violations. Each separate incident which is grounds for a fine shall be the basis of one separate fine. In the case of continuing violations, each continuation of same after a notice thereof is given shall be deemed a separate incident, one (1) for each day of such continuation.

(e) Payment of Fines. Fines shall be paid not later than thirty (30) days after notice of the imposition thereof and shall be secured and enforceable as provided in Article V, Section 13 and the applicable provisions of the Condominium Documents.

(f) Application of Fines. All monies received from fines shall be allocated as directed by the Board.

(g) Non-Exclusive Remedy. These fines shall not be construed to be an exclusive remedy and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; however, any penalty paid by the offending Owner or Occupant shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner or Occupant.

16. **Discharge of Liens**. The Board may cause the Association to discharge any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien against the Condominium or the Common Elements, rather than a lien against only a particular Unit. When less than all the Unit Owners are responsible for the existence of any such liens, the Unit Owners responsible shall be jointly and severally liable for the amount necessary to discharge the same and for all costs and expenses, including attorneys' fees, incurred by reason of such lien.

17. **Notices to Mortgagees**. Any Unit Owner who mortgages his Unit shall notify the Secretary of the name and address of his mortgagee. The Secretary shall maintain such information in a special book or file. Whenever so requested in writing, the Treasurer or Manager will promptly report to a mortgagee of a Unit any unpaid Assessments or other default by the Owner of such Unit. A copy of any notice of delinquency under Section 18.1(b) of the Condominium Declaration sent by the Association to a Unit Owner shall also be sent to the mortgagee of the Unit whose name and address has theretofore been furnished the Association.

18. **Deposit of Funds**. The depository of the funds of the Association shall be such bank or banks as shall be designated from time to time by the Board or Manager. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by resolutions of the Board or by authorized officers and agents of Manager. All funds collected by the Association from Assessments may be commingled in a single fund; but they shall be held for the Unit Owners in the respective Shares in which they are paid and credited to accounts from which shall be paid the expenses for which the respective Assessments were made.

19. **Bonds**. Fidelity bonds or similar type insurance shall be required by the Board for all Director, Officers and employees of the Association or of the Manager or of other agents or contractors handling or responsible for the Association's funds, in accordance with Section 1123.113 of the Act. The amount of such bonds or insurance shall be determined by the Board, subject to the requirements of Section 1123.113 of the Act. The premiums on such bonds or insurance policies shall be paid by the Association and shall be a part of the Common Expenses.

ARTICLE VI
RULES AND REGULATIONS

1. **Authority**. The Board in its discretion, or upon the written direction of members of the Association holding a majority of the total votes of the Association, shall have the power and authority to adopt and enforce reasonable Rules and Regulations for the governance and operation of the Condominium which may include, but shall not be limited to, regulation of decoration and/or furnishing of the exterior areas of Limited Common Elements and those areas or portions of Units visible from the exterior of the Building, maintenance and upkeep of the Limited Common Elements, and use and enjoyment of the Common Elements. To the extent permitted by law, the Association or Manager shall have the authority to deny use, occupancy, and possession of any Unit and/or the Common Elements to any Unit Owner or Occupant while such Unit Owner or Occupant is in violation of such Rules and Regulations.

2. **Initial Rules and Regulations**. The initial Rules and Regulations are annexed to the Condominium Declaration and shall remain in effect until modified or supplemented as provided herein. Until the election of the Board at the first annual meeting after the Conversion Date, the Rules and Regulations may be amended by a majority vote of the Directors in lieu of the procedure set forth in this Article VI.

3. **Procedure**. Notice of any amendment or supplement to the Rules and Regulations setting forth in reasonable detail the proposed changes or additions shall be delivered to each Unit Owner not less than ten (10) days prior to the date of the meeting scheduled for action by the Board on such proposed modification or supplement. The proposed modification or supplement may be adopted by the Board in the form circulated or with such minor amendments as will not substantially alter its purpose or effect unless at least fifty-one (51%) percent of the votes of the Unit Owners shall have been delivered to the Board, at least five (5) days prior to the scheduled meeting, written notification of their objection to the proposed modification or supplement. If any proposed modification or supplement is rejected by vote of the Unit Owners as set forth hereinabove, the Board shall notify the Unit Owners of such rejection. The issues presented by the proposed modification or supplement shall be made the subject of a special meeting of the Unit Owners to be held at the same time and place of the Board meeting described in the original notice of the amendment and shall be resolved by vote of at least fifty-one (51%) percent of the votes of Unit Owners present, in person or by written proxy, at such special meeting.

ARTICLE VII
CONFLICTS OF INTEREST

No contract or other transaction between the Association and one or more of its Directors or between the Association and any corporation, firm or association in which one or more of the Directors of this Association are Directors, or are financially interested, is void or voidable because such Director or Directors are present at the meeting of the Board or a committee thereof which authorizes or approves the contract or transaction or because his or their votes are counted, if the circumstances specified in either of the following subparagraphs exist:

(a) the fact of the common directorship or financial interest is disclosed or known to the Board or committee and noted in the minutes and the Board or committee authorizes, approves or ratifies the contract or transaction in good faith by a vote sufficient for the purpose without counting the vote or votes of such Director or Directors; or

(b) the contract or transaction is fair and reasonable as to the Association at the time it is authorized or approved.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies a contract or transaction.

ARTICLE VIII
INDEMNIFICATION

1. **General**. The Association shall indemnify and hold harmless each member of its Board and its Officers, the Declarant, and Manager against all contractual and other liabilities to others arising out of contracts made by, or other acts of, such Directors, Board, Officers, Declarant, or Manager on behalf of the Unit Owners, or arising out of their status as Directors, Board, Officers, Declarant, or Manager, unless any such contract or act shall have been made fraudulently or with gross negligence, or criminal intent. Such indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees and costs, amounts of judgments paid, and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit, or proceeding, whether civil, criminal, administrative, or other in which any such indemnified party may be involved by virtue of such party being or having been a Director, Officer, Board Member, Declarant or Manager; provided, however, that such indemnity shall not be operative with respect to any matter as to which such persons shall have been finally adjudged in such action, suit, or proceeding to be liable for gross negligence or fraud, or guilty of criminal intent, in the performance of his duties as a Director,

Officer, Board Member, Manager, or Declarant. Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Association in advance of the final disposition of such action, suit, or proceeding as authorized by the Board in any specific case, upon receipt of an undertaking by or on behalf of the indemnified party in advance to repay such amount unless it shall be ultimately determined that the indemnified party is entitled to be indemnified by the Association as authorized herein. The Association and its Board shall have power and responsibility to raise, by special Assessment or otherwise, any sums required to discharge its obligation under this Article; provided, however, that the liability of any Unit Owner arising out of any indemnification obligation shall be limited to such Unit Owners' respective Shares, as set forth in the Declaration.

2. **Representative Capacity.** Any agreement made by the Board, Officers, the Declarant, or Manager on behalf of the Unit Owners and Association may provide that the parties making such agreement are acting only as the agent for the Unit Owners and the Association and shall have no personal liability thereunder (except as Unit Owners, if applicable), and that each Unit Owners' liability thereunder shall be limited to such Unit Owners' respective Shares.

3. **Additional Indemnification.** The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any statute, agreement, vote of members of the Association or disinterested members of the Board, or otherwise, both as to action in an official capacity or as to action in another capacity. All rights of indemnification provided under this Article shall continue as to any person or entity who has ceased to be a member of a class specified hereunder entitled to indemnification and shall inure to the benefit of the heirs, executors, administrators, personal representatives, successors, and assigns of such person or entity.

ARTICLE IX
NOTICES

1. **Delivery.** Any notice required by the Condominium Documents or by law to be given in writing by any Unit Owner to another Unit Owner or the Association or its Board or by the Association or its Board to any Unit Owner, Association member, or other person or entity shall be deemed sufficient if delivered personally or deposited in the United States Mail, by regular or registered or certified mail, addressed to the registered office of the Association, as filed with the Louisiana Secretary of State, and to the last address of such Unit Owner, Association member, or other person appearing in the records of the Association. Notice shall be deemed to have been given upon the date of personal delivery or deposit in the United States Mail for registered or certified mail, or three (3) days after the postmark date in the case of regular U.S. mail.

2. **Waiver.** A written waiver of any required notice, executed by the person or persons entitled to such notice, whether executed before or after the required time for the notice, shall be deemed equivalent to the required notice. The presence of a person or persons entitled to written notice at a meeting which requires written notice of which to be given, shall constitute waiver of the right to any such written notice.

ARTICLE X
PARLIAMENTARY RULES

Roberts' Rules of Order (latest edition) shall govern the conduct of Association proceedings when not in conflict with the Condominium Declaration, the Articles of Incorporation, or these Bylaws or with the laws of the State of Louisiana.

ARTICLE XI
AMENDMENTS

Amendments to the Bylaws shall be proposed and adopted in the following manner:

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

2. A resolution adopting a proposed amendment must receive approval by a vote of two-thirds (2/3rds) of the voting power of the members of the Association present in person or by proxy entitled to vote at a duly called and constituted meeting of the Association. Until the first election of Directors after the Conversion Date, Bylaws may be approved or amended by the majority vote of the Directors.

3. An amendment may be proposed by either the Board or by any two (2) or more members of the Association.

4. In the event of conflict between the provisions of the Condominium Declaration or the Articles of Incorporation of the Association and these Bylaws, the Condominium Declaration and the Articles of Incorporation shall control. Notwithstanding any other provision hereof to the contrary, these Bylaws shall be amended, if necessary, by the Board so as to make the same consistent with the provisions of the Condominium Declaration, the Articles of Incorporation and the requirements of law, without the concurrence of the members.

5. No amendment to the Bylaws shall discriminate against any Unit Owner (including the Declarant) or against any Unit or class or group of Units unless the Unit Owners so affected shall consent.

CERTIFICATE

I, the Secretary of 339 Carondelet Condominium Association, Inc. (the "Association") do hereby certify that the Bylaws set forth above were adopted by unanimous consent of the Board of the Association dated as of December 20, 2017.

DATED this 20th day of December, 2017.

Lydia Fairbanks

Name: Lydia Fairbanks
Secretary