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450 JULIA CONDOMINIUMS

BY-LAWS OF 450 JULIA CONDOMINIUMS ASSOCIATION, INC.

[See Attached]

BY-LAWS OF 450 JULIACONDOMINIUM ASSOCIATION, INC.

ARTICLE I DEFINITIONS

The terms used in these By-Laws, to the extent they are defined in the Declaration, as defined in the Articles of Incorporation to which the Association has been formed, shall have the same definitions as set forth therein.

ARTICLE II MEMBERS

SECTION 1. Membership. The members of 450 Julia Condominium Association, Inc., a Louisiana non-profit corporation, shall consist of the Owners of the Condominium known as 450 Julia Condominiums located at 450 Julia Street and 800 Magazine Street, New Orleans, Louisiana 70130

SECTION 2. Owners. The individuals or entities who are the holders of record title to One Hundred (100%) percent of the undivided ownership of each of the Units as disclosed by the records of the Clerk of Court of Parish of Orleans, State of Louisiana.

SECTION 3. <u>Succession.</u> The membership of each Owner shall terminate when he ceases to be an Owner and upon the sale, transfer or other disposition of his ownership interest in the Condominium, his membership in the Association shall automatically be transferred to the new Owner succeeding to such ownership interest but such Owner shall remain liable for all Common Charges and other obligations which accrued but were unpaid during his ownership of such Unit.

SECTION 4. Regular Meetings. The first regular annual meeting of the Owners (the "First Meeting") shall be held, not less than thirty (30) days and not more than sixty (60) days after the earlier to occur of twelve (12) months after the first sale of any Unit. Subsequent to the First Meeting, there shall be a regular annual meeting of the 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 Owners shall begin at such time as determined by the Board and shall be held at such place in Orleans Parish, Louisiana and on such date 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.

SECTION 5. Special Meetings. Special meetings of the Owners may be called by the President upon his own initiative and shall be called by the President within five (5) days after his receipt of a written request for a special meeting of the Owners from a majority of the Directors or upon written request from members holding at least fifty (50%) percent of the voting power of the Association.

SECTION 6. <u>Delivery of Notice of Meetings</u>. Notices of any meetings may be delivered either personally, by mail, facsimile, e-mail or overnight mail to an Owner at the address given to the Board by said Owner for such purpose or to the Owner's Unit, if no address for such purpose has been given to the Board.

SECTION 7. <u>Voting</u>. The initial aggregate number of votes for all members of the Association shall be three (3) – one (1) vote for each Unit. Each Owner shall be entitled one (1) vote per Unit. If any Owner consists of more than one person, the voting rights of such Owner shall not be divided but shall be exercised by one person in accordance with the proxy or other designation made by the persons owning such Unit. The Declarant may exercise all voting rights with respect to Units owned by it.

When a quorum is present at any meeting, the holders of at least a majority of the voting rights present or represented by written proxy shall decide any question brought before the

meeting, unless the question is one upon which by expressed provision of the statutes, the Articles of Incorporation, the Condominium Declaration, or these By-Laws a different vote is required, in which case such expressed provision shall govern and control the decision of such question.

SECTION 8. Quorum. A quorum for any meeting shall be constituted by Owners represented in person or by proxy and holding a majority of the votes entitled to be cast at such meeting.

SECTION 9. <u>Proxies</u>. An Owner may vote by proxy at any meeting of Owners, provided such proxy is in writing and signed by the Owner or his duly authorized attorney-in-fact. All such proxies shall be filed with the Secretary and shall be retained in the records of the Association. A signed facsimile or a scanned and e-mailed copy of the signed proxy shall be acceptable.

ARTICLE III BOARD OF DIRECTORS

SECTION 1. Number, Election and Term of Office. The Board of Directors of the Association (the "Board") shall consist of three (3) members (each individually, a "Director" and, collectively, the "Directors"). The two (2) Directors listed in the Articles of Incorporation of the Association (collectively, the "First Board") shall be appointed by the Declarant. Directors shall be Unit Owners of 450 Julia Condominiums.

The members of the First Board shall serve until they are replaced by Directors elected by the Owners in accordance with the provisions of the following paragraph.

Directors elected in the first annual election, will serve as follows: one (1) Director will be elected for two (2) years, and two (2) Directors will be elected for one (1) year. Subject to the elected Board's discretion, the Director receiving the most votes will serve for two years and the next Director who receives the most votes will serve for one year Thereafter, each Director's position up for re-election will be for a period of two (2) years. Officers' positions will continue to be elected by the Board on an annual basis.

Until the election of the Board at the first annual meeting of the Unit Owners after the earlier to occur of (i) the sale of the number of the Units which correspond in the aggregate to two-thirds (2/3) of the number of Units on the Condominium; or (ii) the date Declarant unilaterally elects to transfer responsibility for governance of the Condominium to the Association (the "Conversion Date") the Declarant shall have the right to exercise all powers, rights, duties, and functions of the Association and shall appoint the Board of Directors of the Association during this period. Effective at the first annual meeting and election of the Board by Unit Owners at such first annual meeting, responsibility for governance of the Condominium Property shall be transferred to the Association, if not sooner turned over to the Unit Owners by voluntary action of the Declarant. The Declarant shall be entitled, however, to exercise all rights and privileges of a Unit Owner, including the right to cast the votes allocated to each Unit that it owns.

After resignation or replacement of the First Board, election of Directors shall be conducted at an annual or special members' meeting. Election shall be by a plurality of votes cast. There shall be no cumulative voting.

SECTION 2. Qualification. Except for members of the First Board or any person appointed by Declarant to serve the unexpired term of a member of the First Board, each Director shall be an Owner. If an Owner is a trustee of a trust, a Director may be a beneficiary of such trust; and, if an Owner is a corporation or partnership, a Director may be an officer, partner or employee of such 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.

SECTION 3. <u>Vacancies</u>. Any vacancy occurring in the Board shall be filled by a majority vote of the remaining Directors, except that a vacant position on the Board which was last filled by a member of the First Board may be filled by a person appointed by the Declarant; and that, so long as one (1) or more members of the First Board shall remain in office, any Director elected by the Owners other than Declarant shall be replaced by a Director elected by the Owners other than Declarant. Any Director so elected or appointed to fill a vacancy shall hold office for a term equal to the unexpired term of the Director whom he succeeds.

SECTION 4. Meetings. A regular annual meeting of the Board shall be held contemporaneously with the regular annual meeting of Owners. Special meetings of the Board shall be held upon a call by the President or by a majority of the Board on not less than forty-eight (48) hours' notice in writing to each Director, delivered personally, or by mail or facsimile, or mail or by hand delivery to a Unit occupied by an Owner. Special meetings of the Board may be held by telephone conference call. Any Director may waive notice of a meeting or consent to the holding of a meeting without notice or consent to any action proposed to be taken by the Board without a meeting. A Director's attendance at a meeting shall be considered his waiver of notice of said meeting.

SECTION 5. <u>Removal</u>. A Director other than a member of the First Board while serving as a member of the First Board may be removed from office for cause or by the vote of a majority of the total Votes. Any member of the First Board may be removed only for material breach of his fiduciary duties.

SECTION 6. <u>Compensation</u>. Directors shall receive no compensation for their services as Directors unless expressly provided for in resolutions duly adopted by a majority of the Owners.

SECTION 7. Quorum. Two (2) Directors shall constitute a quorum.

SECTION 8. Powers and Duties. 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 and the Common Elements thereof;
- (c) to adopt rules and regulations, with written notice thereof to all Owners, governing the administration, management, operation and use of the Condominium 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 such fines for violation of the Declaration, these By-Laws and such Rules and Regulations of the Association as shall be established pursuant to Article V, Section I hereof;
- (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);

- 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 (the fiscal year of the Association shall be the calendar 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, sale, or purchase of Units, upon such terms as the Board may approve, together with the authority to borrow funds from any lender, and to pledge, mortgage, and hypothecate such Units to secure any such loan;
- (k) to enter into such contracts and agreements relating to the providing of maintenance, management and operational services it may deem advisable;
- (l) to enter into such leases of portions of the Common Elements as the Board may deem advisable; and
- (m) to exercise all other powers and duties of the Association and all powers and duties of the Board referred to in the Declaration.

SECTION 9. <u>Non-Delegation</u>. Nothing in this Article or elsewhere in these By-Laws 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

SECTION 1. Designation. At each annual meeting of the Board, the Directors present at said meeting shall elect the following officers of the Association by a majority of the Vote:

- (a) a President who shall be a Director and who shall preside over the meetings of the Board and of the Owners, and who shall be the chief executive officer of the Association;
- (b) a Secretary who shall keep the minutes of all meetings of the Board and of the Owners and who shall in general perform all the duties incident to the office of Secretary;
- (c) a Treasurer who shall be responsible for financial records and books of account and the manner in which such records and books are kept and reported; and
- (c) such additional officers as the Board shall see fit to elect.

SECTION 2. 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.

SECTION 3. Term of Office. Each officer and director shall hold office for the term of one year and until his successor shall have been appointed or elected and qualified.

SECTION 4. Vacancies. Vacancies in any office shall be filled by the Board by a majority vote of the 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 a majority vote of the total membership of the Board at a special meeting thereof.

SECTION 5. Compensation. The officers shall receive no compensation for their services as officers unless expressly provided for in a resolution duly adopted by a majority of the Owners.

ARTICLE V ASSESSMENTS

SECTION 1. Annual Budget. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Association (the "Annual Budget"). To the extent that the assessments and other cash income collected from the Owners during the preceding year shall be more or less than the expenditures for such preceding year, the surplus or deficit, as the case may be, shall also be taken into account. The Annual Budget shall provide for a reserve for contingencies for the year and a reserve for replacements in reasonable amounts as determined by the Board. The Board of Directors may impose an increase in assessments of up to twenty-five (25%) percent over the previous year's Common Expenses without Unit Owner approval. Any assessment exceeding twenty-five (25%) percent must be approved by sixty-six and two-thirds (66.66%) of the Votes.

SECTION 2. Assessments. The Annual Budget for each fiscal year shall be approved by the Board and copies thereof shall be furnished by the Board to each Owner not later than thirty (30) days prior to the beginning of such year. On or before the first day of each month of the year covered by the Annual Budget, each Owner shall pay as his Common Charges his respective proportionate share of the Common Expenses, one-twelfth (1/12th) of his proportionate share of the Common Expenses for such year as shown by the Annual Budget. Such proportionate share for each Owner shall be in accordance with his respective ownership interest in the Common Elements as set forth in Exhibit C of the Declaration, except as to those items or expenses which are specifically allocated in non-proportionate amounts by the Board pursuant to the authority set forth in Section 4 of this Article IV. In the event that the Board shall not approve an Annual Budget or shall fail to determine new assessments for any year or shall be delayed in doing so, each Owner shall continue to pay each month the amount of his respective assessment as last determined. Each Owner shall pay his monthly assessment on or before the first day of each month as may be directed by the Board. No Owner shall be relieved of his obligation to pay his assessment by abandoning or not using his Unit, the Common Elements, or any Limited Common Elements.

SECTION 3. <u>Supplemental Assessments</u>. In the event that during the course of any year it shall appear to the Board that the Common Charges 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, in addition to the twenty-five (25%) percent assessment permitted in Section thereof, may prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, copies of which supplemental budget shall be furnished to each Owner; and thereupon a supplemental assessment shall be made on each Owner as a Common Charge for his proportionate share of each supplemental budget, up to an amount not to exceed twenty-five (25%) percent of the Common Expenses budgeted for such year. Any deficiency exceeding said twenty-five (25%) percent must be approved by 75% of the Votes.

SECTION 4. Non-Proportionate. The Board may, at its election and only to the extent necessary to accomplish a fair and equitable allocation of those costs of operation of the Condominium which are attributable to common services which are enjoyed to a materially disproportionate extent by one or more Units and the occupants thereof, allocate the Common Expenses among the Units in a manner other than in proportion to their respective appurtenant interests in the Common Elements. Such costs and the rationale for the Board's allocation shall be clearly identified on each Annual Budget and shall not include any expense related to structural repair or replacement of the Building.

SECTION 5. Special Assessments. The Board may impose one (1) or more special assessments during the course of the year; provided, however, that any one (1) or more special assessments aggregating more than twenty-five (25%) percent of Common Expenses for the fiscal year shall require ratification by sixty-six and two-thirds (66.66%) percent of the Votes.

Notwithstanding the foregoing, the Board shall not be required to obtain Unit Owners' Votes in the event the special assessment is for the purpose of covering insurance deductibles, uninsured or under-insured losses not covered by Association insurance policies due to any casualty.

SECTION 6. Partial Year or Month. For the first fiscal year, the Annual Budget shall be as approved by the First Board. If such first fiscal year or any succeeding fiscal year shall be less than a full year, then the Common Charges 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 Charges for the following month or fraction of a month, which assessment shall be in proportion to his ownership interest in the Common Elements 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.

SECTION 7. Operating Statement. Within ninety (90) days after the end of each fiscal year covered by an Annual Budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each Owner a statement for each year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

SECTION 8. Expenditures. Except for expenditures and contracts specifically authorized by the Declaration and By-Laws, the Board shall not approve any expenditure not provided for in the Annual Budget in excess of Five Thousand and No/100 (\$5,000.00) Dollars, unless required for the protection, operation or emergency repair of the Common Elements, Residential Common Elements or Limited Common Elements, nor enter any contract for more than one (1) year without the prior approval of sixty-six and two-thirds (66.66%) of the Votes.

SECTION 9. <u>Lien</u>. If any Owner shall fail or refuse to make payment of any portion of his Common Charges, Late Charges, or any Special Assessment when due, the amount thereof, together with interest thereon at the legal rate of interest from and after said Common Charges, Late Charges or Special Assessment becomes due and payable, shall be secured by a privilege upon the Unit as provided in Section 1123.115 of the Act, provided, however, that such lien shall be subordinate to the encumbrance of any First Mortgage, except for the amount of the proportionate share of Common Charges which become due and payable from and after the date on which such Mortgagee either takes possession of the Unit, accepts a conveyance of any interest therein (other than as security), or causes a keeper of the Unit to be appointed.

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 By-Laws, or as are otherwise available at law or in equity, for the collection of all unpaid Common Charges.

SECTION 10. Late Charges, Fines and Penalties. In the event that an Owner shall fail or refuse to make payment of any portion of his Common Charges or any Special Assessment within ten (10) days after the due date thereof, such Owner shall pay a penalty of Fifty and No/100 (\$50.00) Dollars as a late charge; and the Association shall not be obligated to receive such Owner 's payment of his Common Charges or any special assessment without payment of such late charge, interest, penalties, costs, attorney's fees and other fees which shall be allocated and paid first. The Association may, after notice and a reasonable opportunity to be heard, levy

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reasonable fines or take such other action as is permitted under the Act or the Declaration, for violation of the Declaration, the By-Laws and the Rules and Regulations of the Association, which fines or actions shall be secured and enforceable as provided in Section 8.

SECTION 11. Records and Statements of Account. The Board shall cause to be kept detailed and accurate records, in chronological order, of the receipts and expenditures affecting the Common Elements, and any Limited Common Elements, specifying and itemizing the Common Expenses incurred. Such records and the vouchers authorizing the payments involved shall be available for examination by the Owners at convenient hours during week days. The Board shall cause to be maintained a separate account for each Unit which shall indicate the name and address of the Owner, the amount of each assessment for Common Expenses, the date on which the assessment becomes due, amounts paid on the account and any balance due.

The Board shall, upon receipt of ten (10) days' written notice to it or the Association and upon payment of a reasonable fee, furnish to any Owner a statement of his account setting forth the amount of any unpaid Common Charges or Special Assessments due and owing from such Owner.

SECTION 12. 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 Element s, rather than a lien against only a particular Unit. When less than all the Owners are responsible for the existence of any such liens, the 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

SECTION 13. <u>Holding of Funds</u>. All funds collected hereunder shall be held and expended for the purposes designated herein and in the Declaration and (except for such special assessments as may be levied hereunder and under the Declaration against less than all the Owners and for such adjustments as may be required to reflect delinquent or prepaid assessments) shall be deemed to be held for the benefit, use and account of all the Owners in the percentages set forth in Exhibit C of the Declaration.

SECTION 14. Notice, Hearing and Termination of Common Element Services. Pursuant to La. R.S. 9:1123.102(11), the Association may impose charges for late payment of assessments as set forth herein, and after notice and an opportunity to be heard, reasonable fines for violations of the Declaration, By-Laws and Rules and Regulations of the Association, and when the violation is a failure to pay for common services, interrupt any common services until the violation has ceased. Upon failure to pay for common services, the Board shall provide ten (10) days written notice to the owner and/or occupants/tenants of the Unit, at which time a hearing will be held as set forth above. If any violation is not resolved within two (2) days of the hearing, based on the failure to pay for common services, the Association shall have the authority to interrupt any common services until the violation has ceased.

ARTICLE VI RULES AND REGULATIONS

SECTION 1. Authority. The Board shall have the power and authority to adopt and enforce reasonable rules and regulations for the governance 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 all of the Units visible from the exterior of the Building, and use and enjoyment of the Common Elements and maintenance of the character of the Condominium as contemplated by the Declaration.

SECTION 2. <u>Initial Rules and Regulations</u>. Upon its formation, the First Board will adopt the Rules and Regulations annexed hereto as Exhibit "I" which shall remain in effect until modified or supplemented as provided herein.

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SECTION 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 Owner not less than thirty (30) 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 more than a majority of the Owners shall have delivered to the Board, prior to or at the scheduled meeting, written notification of their objection to the proposed modification or supplement. If any proposed modification or supplement is rejected by the Votes of the Owners as set forth hereinabove, the issues presented by the proposed modification or supplement shall be made the subject of a special meeting of the Owners and shall be resolved by vote of sixty-six and two-thirds (66.66%) percent of the Votes present 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 Director s 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 AMENDMENTS

These By-Laws may be amended only by the affirmative vote of sixty-six and two-thirds (66.66%) percent of the Votes at a regular or special meeting of the Owners of which written notice stating in detail the proposed changes have been delivered to each Owner and each Approved Mortgagee more than ten (10) days prior to the date of each meeting.

ARTICLE IX INDEMNIFICATION

SECTION 1. General. The Association shall indemnify and hold harmless each of its Directors and officers, each member of any committee appointed pursuant to the By-Laws of the Association, and Declarant against all contractual and other liabilities to others arising out of contracts made by or other acts of such Directors, officers, committee members, or Declarant on behalf of the Owners, or arising out of their status as Directors, officers, committee members of the Association or, as the Declarant, its exercise of any of the Administrative rights reserved to it in the Declaration, unless any such contract or act shall have been made fraudulently or with gross negligence or criminal intent. It is intended that the foregoing indemnification shall include indemnification against all costs and expenses (including, but not limited to, counsel fees, amounts of judgments paid and amounts paid in settlement) reasonably incurred in connection with the defense of any claim, action, suit or proceeding, whether criminal, administrative or other, in which any such Director, officer, committee member, or Declarant may be involved by

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virtue of such persons being or having been such Director, officer, committee member, or Declarant; provided, however, that such indemnity shall not be operative with respect to (a) any matter as to which such person shall have been finally adjudged in such action, suit or proceeding to be liable for gross negligence or fraud in the performance of his duties or (b) any matter settled or compromised, unless, in the opinion of independent counsel selected by or in a manner determined by the Board, there is not reasonable ground for such persons being adjudged liable for gross negligence or fraud in the performance of his duties.

SECTION 2. Success on Merits. To the extent that the Declarant or a member of the Board of Directors or an officer of the Association or a member of any committee appointed pursuant to the By-Laws of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 1, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by him in connection therewith.

SECTION 3. Advance Payment. 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 in this Article IX.

SECTION 4. Other Rights. The indemnification provided by this Article IX 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 of Directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. Such right to indemnification shall continue as to a person or entity that has ceased to be Declarant or a Director, officer of the Association or a member of such committee, and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of such person or entity.

CERTIFIED AS THE ENTIRE, ACCURATE BY-LAWS OF 450 JULIA CONDOMINIUM ASSOCIATION, INC. AS OF THE THE TOTAL TOT

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