

AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
LAKESIDE ON LONG LAKE HOMEOWNERS ASSOCIATION, INC.

BE IT KNOWN, that before me, the undersigned authority, a Notary Public, in and for the Parish of Caddo, State of Louisiana, duly commissioned and qualified and therein residing, and in the presence of the undersigned competent witnesses, came and appeared the following:

ROBERT M. AIELLO, a single man, a resident of Bossier Parish, Louisiana, having a mailing address of 300 Benton Road, Bossier City, Louisiana 71171,

RONALD V. TURNER, husband of Mary Beth Turner, residents of Bossier Parish, Louisiana, having a mailing address of 300 Benton Road, Bossier City, Louisiana 71111,

who declared as follows:

RECITALS:

1. They are respectively, the President and Secretary of LAKESIDE ON LONG LAKE HOMEOWNERS ASSOCIATION, INC., a nonprofit corporation organized under the laws of the State of Louisiana.
2. The original Articles of Incorporation of LAKESIDE ON LONG LAKE HOMEOWNERS ASSOCIATION, INC. were executed on February 20, 2001, and filed and recorded with the Louisiana Secretary of State on February 28, 2001.
3. All Members (including all Members of each Class) and all Directors of the Association voted unanimously by unanimous consent dated as of June 30, 2001, to amend and restate the Articles of Incorporation of LAKESIDE ON LONG LAKE HOMEOWNERS ASSOCIATION, INC. as hereinafter provided.
4. The Amended and Restated Articles of Incorporation of LAKESIDE ON LONG LAKE HOMEOWNERS ASSOCIATION, INC. hereinafter set forth accurately set forth the articles of incorporation of the Association and all amendments thereto including new amendments, and all amendments have been effected in conformity with law.

NOW, THEREFORE, Know All Men By These Presents, that the following Amended and Restated Articles of Incorporation of LAKESIDE ON LONG LAKE HOMEOWNERS ASSOCIATION, INC. are hereby adopted and shall supercede the original articles of incorporation filed previously as described above, to-wit:

ARTICLE I

NAME

The name of the corporation is Lakeside on Long Lake Homeowners Association, Inc., hereinafter called the "Association."

ARTICLE II

CERTAIN DEFINITIONS

As used herein the following terms shall have the meanings set forth:

"Declarant" shall mean and refer to AOK, L.L.C., a Louisiana limited liability company, its successors and/or assigns. If any successor or assign of Declarant should acquire more than one undeveloped Lot from Declarant for the purpose of development, Declarant may designate such successor or assign as a successor to some or all of the rights of Declarant hereunder. In the event OK, L.L.C. a Louisiana limited liability company, or its successors or assigns, acquires any undeveloped Lots in the Subdivision, OK, L.L.C., or its successors or assigns, may exercise the rights of the Declarant with respect to such Lots.

"Lot" shall mean and refer to any regularly subdivided lot of land shown upon any recorded subdivision map of the Subdivision. The term "Lot" shall also include re-subdivided Lots in the Subdivision if same are formed in accordance with the terms of the Declaration.

"Owner" shall mean and refer to the record owner, whether one or more persons or entities, of any Lot, but excluding those having such interest merely as security for the performance of an obligation.

"Builder" shall mean any person or entity that purchases a Lot and builds a speculative or custom home thereon for resale in the ordinary course of business.

ARTICLE III

PURPOSE AND POWERS

The Association is organized to engage in and conduct any lawful activity for which nonprofit corporations may be formed under the laws of the State of Louisiana and is formed primarily to provide for the maintenance, preservation, administration, architectural control, protection and enhancement of Lakeside on Long Lake Subdivision, as hereafter defined, including the acquisition, construction, management, maintenance and care of association property, and to promote the health, safety and welfare of the residents within the. Lakeside on Long Lake Subdivision, which Subdivision is described as follows:

LOTS ONE (1) THROUGH ONE HUNDRED TWENTY ONE (121) and LOT ONE THOUSAND (1000), LAKESIDE ON LONG LAKE SUBDIVISION, UNIT NO.1, a subdivision of Caddo Parish, Louisiana, as per plat thereof recorded in Conveyance Book 3500,

Page 103, of the Official Records of Caddo Parish, Louisiana, together with any adjacent or adjoining property or any property in the proximity thereof that may hereafter be a part of the Subdivision, or added as an additional unit to the Subdivision, and brought within the ownership, administration or jurisdiction of the Association as established by Declarant or in accordance with the terms of the Declaration (herein referred to as the "Subdivision").

The Association is organized to be a "homeowners association" as provided in Section 528 of the Internal Revenue Code of 1986, as amended, and the Association does not contemplate pecuniary gain or profit of the Members thereof, and no part of the net earnings of the Association shall inure (other than by acquiring, constructing, or providing management, maintenance, and care of association property, and other than by a rebate of excess membership dues, fees, or assessments) to the benefit of any private member or individual.

The powers of the Association shall be broadly construed in accordance with the purposes expressed or implied herein, and shall include, without limitation, the power to:

(a) exercise of all powers and privileges and to perform all of the duties and obligations of the Association as set forth in that certain Declaration of Covenants, Conditions, Servitudes and Building Restrictions for Lakeside on Long Lake Subdivision, Caddo Parish, Louisiana, applicable to the Subdivision and recorded or to be recorded in the Office of the

Clerk of Court of Caddo Parish, Louisiana, as the same may be amended from time to time (herein referred to as the "Declaration"), said Declaration being incorporated herein as if set forth as length;

(b) fix, levy, collect and enforce payment by any lawful means of any and all charges, expenses, costs and dues assessed against the Lots or other property now or hereafter located within the Subdivision; to pay all expenses in connection with the administration of the Subdivision, the ownership of any property or Common Area (as defined in the Declaration) or other properties relating to the Subdivision, and all office and other expenses incident to the conduct of its affairs and the performance and discharge of its duties as contemplated herein or in the Declaration;

(c) acquire (by gift, purchase or otherwise), own, hold, improve, build upon, operate, maintain, convey, sell, lease, transfer, dedicate for public use or otherwise dispose of real (immovable) or personal (movable) property in connection with the affairs of the Association;

(d) borrow money, and with the affirmative vote of two-thirds (2/3) of the authorized votes of the Members, mortgage, pledge, grant a security interest in, or hypothecate any or all of its real (immovable) or personal (movable) property as security for money borrowed or debts incurred;

e) dedicate, sell or transfer all or any part of the Common Area or other property owned by the Association (whether real, immovable, personal or movable) to any public agency, authority, or utility for any purpose incident to the conduct of its affairs and the performance and discharge of its duties as contemplated herein or in the Declaration;

(1) participate in mergers and consolidations with other nonprofit corporations organized for the same or consistent purposes or annex or acquire additional residential property, association property and Common Area, under the jurisdiction, administration and control of the Association, subject to any terms stipulated in the Declaration; and

(g) have and exercise any and all powers, rights and privileges which a corporation organized under the Non-Profit Corporation Law of the State of Louisiana by law may now or hereafter have or exercise.

ARTICLE IV

DURATION

The corporation shall enjoy perpetual existence, unless sooner dissolved in accordance with law.

ARTICLE V

NONPROFIT STATUS

The corporation shall be a nonprofit corporation.

ARTICLE VI

REGISTERED OFFICE

The corporation's registered office shall be 300 Benton Road, Bossier City, Louisiana 71111, and its mailing address shall be Post Office Box 6563, Bossier City, Louisiana 71171.

ARTICLE VII

REGISTERED AGENT

The corporation's registered agent is Robert M. Aiello, who office address is 300 Benton Road, Bossier City, Louisiana 71111, and whose mailing address is Post Office Box 6563, Bossier City, Louisiana 71171.

ARTICLE VIII

INITIAL DIRECTORS

The affairs of this Association shall initially be managed by a board of directors consisting of four (4) directors, who need not be Members of the Association, as follows:

RONALD V. TURNER, husband of Mary Beth Turner, residents of Bossier Parish, Louisiana, having a mailing address of Post Office Box 6563, Bossier City, Louisiana 71171,

ROBERT M. AIELLO, a single man, a resident of Bossier Parish, Louisiana, having a mailing address of Post Office Box 6563, Bossier City, Louisiana 71171,

GLENN V. KINSEY, husband of Ellen S. Kinsey, a resident of Caddo Parish, Louisiana, having a mailing address of 401 Edwards Street, Suite 1805, Shreveport, Louisiana 71101, and

MORGAN P. O'BRIEN, husband of Leigh Ann Lindsey O'Brien, a resident of Shreveport, Caddo Parish, Louisiana, whose permanent mailing address is 330 Marshall, Suite 700, Shreveport, Louisiana 71101;

The initial Board of Directors shall serve a term of five (5) years. Should any of the initial directors resign, die or otherwise cease to serve as such prior to the expiration of the initial five (5) year term, the Declarant shall name a successor to fill such vacancy for the remainder of the initial five (5) year term. Following the expiration of the initial five (5) year term, the number of directors shall increase to six (6), and the directors shall be elected as provided in the bylaws of the Association.

ARTICLE IX

NON-STOCK BASIS

The corporation is organized on a non-stock basis. Each Owner of any Lot in the Subdivision shall be a "Member" of this corporation. The foregoing is not intended to include persons or entities who hold an interest merely as security for the performance of an obligation. No Owner shall have more than one membership for each Lot owned by such Member. Membership shall be appurtenant to and may not be separated from the ownership of the Lots. Regardless of the number of persons who may own a Lot (such as husband and wife) there shall be but one membership for each Lot. Ownership of a Lot shall be the sole qualification for membership in this corporation. The Owner of each Lot shall have the same rights and be subject to the same obligations as other Members of said Association, except as provided herein and in the Declaration.

ARTICLE X

VOTING RIGHTS OF MEMBERS

The Association shall have two classes of voting membership; Class A Members and Class B Members. Class A Members shall be the Declarant and Class B Members shall be any other Owner. Class A Members shall have four (4) votes for each Lot owned by such Class A Member, and Class B Members shall have one (1) vote for each Lot owned by such Class B Member. Class A Member voting rights shall convert to Class B Member voting rights of one (1) vote per Lot on the Conversion Date, as herein defined. "Conversion Date" shall mean the date on which the Class A Member voting rights shall convert to Class B Member voting rights, which shall be established by the date Declarant records in the Conveyance Records of Caddo Parish, Louisiana, a statement by Declarant that (i) 100% of the Lots in the Subdivision, inclusive of all Lots included in any additions or units of the Subdivision, are sold to Class B Members other than Builders, or (ii) Declarant has elected in its discretion to convert Class A Member voting rights to Class B Member voting rights. When more than one person or entity appears as the record owner of a Lot, the vote for each such Lot shall be exercised as such record owners may determine among themselves, provided that only one (1) vote shall be cast for each Lot owned by Class B Members and only four (4) votes shall be cast for each Lot owned by Class A Members. Such record co-owners shall jointly designate to the Association, in writing, which record owner(s) shall have authority to vote. If more than one record owner of a Lot is designated, the joinder of all designees shall be required to cast vote(s) attributable to such Lot. In the event of a dispute between or among the record owners of a Lot, the vote of such Lot shall be counted as an abstention. There shall be no fractional votes. Members who are delinquent in any amount owed the Association shall not be entitled to vote until such delinquency is paid in full.

ARTICLE XI

PREEMPTIVE RIGHTS

Members shall not have preemptive rights.

ARTICLE XII

MEMBER CONSENTS

Whenever the affirmative vote of the Members is required to authorize or constitute corporate action, the consent in writing to such action signed only by the Members holding that portion of the total voting power on the question which is required shall be sufficient for the purpose, without the necessity for a meeting of members.

ARTICLE XIII

AMENDMENTS TO ARTICLES

To the fullest extent permitted by applicable law, these articles may be amended by vote of not less than two-thirds (2/3) of the voting power of all Members present at any annual meeting or special meeting called for that purpose with a quorum present.

ARTICLE XIV

INDEMNIFICATION OF OFFICERS AND DIRECTORS

The Association shall indemnify every director or officer, his heirs, executors, administrators and representatives against all loss, costs and expenses, including attorney fees, reasonably incurred by him in connection with any action, suite or proceeding to which he may be made a party by reason of his being or having been a director or officer of the Association, except as to matters as to which he shall be finally adjudged in such action, suit or proceeding to be liable for gross negligence or willful misconduct.

IN WITNESS WHEREOF, for the purpose of forming this corporation under the laws of the State of Louisiana, we, the undersigned, constituting the President and Secretary of the Association, respectively have executed these Amended and Restated Articles of Incorporation this the 2nd day of July 2001.

A photocopy of these Articles of Incorporation and the Lakeside Articles of Incorporation certificate are available on request.