

BY-LAWS
OF
LARAYO, INC.

UNITED STATES OF AMERICA
STATE OF LOUISIANA
PARISH OF ST. JOHN THE BAPTIST

APPROVED 02/02/1966
REVISED 01/29/1970
REVISED 04/29/1974
REVISED 08/29/1988
REVISED 10/1991
REVISED 11/1995
REVISED 06/05/1998
REVISED 12/02/2001
REVISED 01/16/2003
REVISED 01/09/2006
REVISED 10/23/2008
REVISED 01/07/2009
REVISED 08/19/2010

ARTICLE I - MEMBERSHIP

SECTION 1. Members of this corporation must own a share of stock in LARAYO, INC., and/or be a dependent student of a stockholder under 25 years of age and/or be a husband or wife of said stockholder with rights in accordance with the community property laws of the state of Louisiana.

SECTION 2. Residents of the St. John area may be allowed to join LARAYO, INC, as set forth in Section 1 under the following condition.

- (05-03-1986) (1) purchase stock valued at \$200.00 for a transaction fee of \$25.00 (except in case of immediate family transfers of stock there is no charge.)
(05-03-1986) (2) pay initiation fee of \$100.00 to join the organization.
(3) approval of membership by Board of Directors.

SECTION 3. (06-10-1985) Active stockholder membership in the corporation will be limited to 375 families.

ARTICLE II - DUES

SECTION 1. (11-1995) (01-16-2003) (01-09-2006) (08-19-2010) Each stockholder or potential stockholder of LARAYO, INC., once having applied for and being approved for membership to LARAYO, INC., will be assessed 5 months of dues each at \$80.00 and the 6th month at \$60.00 beginning with September and ending with February of each calendar year.

(01-07-2009) Jr. membership status is available to any new members who do not have children over the age of six participating in baseball, softball, or swimming with any organization. Stock purchase is required. The dues for the jr. membership are ½ that of the general membership and follow the same payment schedule.

(01-07-2009) Sr. membership status is available to any past LARAYO members, after having completed three years of membership, who do not have any children

participating in baseball, softball, or swimming with any organization. Because original stock may have been passed on to their children, no stock ownership is required for sr. membership status. The dues for the sr. membership are ½ that of the general membership and follow the same payment schedule.

SECTION 2. (03-10-1984) (08-19-2010) Dues must be paid-in-full in order to register to participate in any sport. Those members failing to pay assessed dues and who are delinquent for 10 days or over, forfeit member privileges. A member delinquent for six months but less than 15 months will be charged a delinquent fee of \$100 plus back dues. A member delinquent for 15 months or more will pay a delinquent fee of \$100 plus back dues plus future dues.

SECTION 3. Upon written request to the Board of Directors, any member in good standing can be placed on an inactive status. Upon approval, stockholder would remain inactive for a period of at least 12 months from the date of request. Stockholder would not be required to pay dues during this period and would not be entitled to member privileges. Upon written request and approval of the Board of Directors, member can be placed on active status provided the member pays the initiation fee plus current season's dues.

SECTION 4. Dues should be paid preferable by check, made payable to:
LARAYO, INC.
P. O. BOX 237
LAPLACE, LA 70069

SECTION 5. Dues should be paid between the 1st and 10th of each month, but not to exceed 1 year dues in advance.

SECTION 6. (06-05-1998) LARAYO, INC. agrees to buy back stock from a member, who request in writing, at a rate of one (1) share for every (2) new shares. The buy back price is \$175 per share.

ARTICLE III – DIRECTORS

SECTION 1. LARAYO, INC. Under the auspices of a Board of Directors will operate and govern the recreational facilities.

SECTION 2. The Board of Directors will consist of at least 18 members of which 3 will be non voting trustees.

SECTION 3. Election Procedures (10-23-2008) The general membership meeting, for the purpose of electing members to the Board of Directors, will be scheduled in the fall of each year. One(1) month prior to the meeting, notification will be sent to the membership that nominations are being accepted. At least ten(10) days prior to the meeting, election ballots will be sent to the general membership. The ballots will contain a list of the current Board members that have completed a three(3) year term and are seeking re-election to the Board for another three(3) year term. The ballots will also contain a list of the newly nominated members seeking to serve a three(3) year term. Only one(1) ballot submission will be allowed per stockholder. A vote may be cast for any number (none thru all) of candidates listed on the ballot for election/re-election. A minimum of ten(10) votes are required for a nominee to be eligible to serve on the Board of Directors.

The total number of Board members needed is set at a minimum of 18 and a maximum to be determined by the President.

The newly elected members will begin their term effective January 1 of the following calendar year or earlier if approved by the current seated board. They will be welcome, as are all members, to attend any future open meetings of the Board of Directors for the remainder of the current calendar year. They may also be invited, at the sole discretion of the current President, to attend any closed meetings of the Board of Directors for the remainder of the current calendar year. They will, however, have no vote counted on any matter brought before the Board of Directors until their term begins with the exception of the authority granted to the President-elect with regards to the Appointment of Directors as outlined under section 5(a).

SECTION 4. The Board of Directors once elected shall elect its own officers, those being:

President
Vice-President
Secretary

These officers would serve for one (1) full year until election by new Board following the fall general membership meeting.

SECTION 5. Appointment of Directors (10-23-2008)

(a) The appointment of Directors for the next term shall take place at anytime immediately following an election and prior to the start of the next term so that all Directors are in place at the start of the next term. The President-elect shall decide, based on the number of Board members in place for the next term, how many Directors are required for each activity. The President-elect may defer this decision to the current seated President. Each Board member/member-elect will then choose which activity they wish to serve as director of in an order based on seniority, as it is defined under Section 5(b). The Board member with the most seniority will choose first, continuing until the Board member with the least seniority has made a selection. The newly elected Board members who have never served on the Board in the past, and/or otherwise having no seniority basis, will then have the option to choose which activity they wish to serve as director of based on the number of votes received in the election. The newly elected Board member with the most votes will choose first continuing until the newly elected Board member with the least votes has made a selection. In the event of a tie with respects to seniority or vote count the President-elect will determine who chooses first. Once all positions have been selected, the Board-elect will vote to approve the newly positioned Board. This requires a majority vote of the Board-elect. Should the Board-elect fail to reach a majority, the President-elect will have sole authority to assign the Directors. The authority awarded to the President-elect and Board-elect in this process is the only authority granted prior to the start of their term.

(b) Seniority is defined based on the accumulation of years served on the Board of Directors. The member with the greatest number of years served possesses the greatest level of seniority. The following is considered in the calculation of years served:

(1) Each full calendar year a member has served on the Board is counted as one(1) year served.

- (2) Each period of nine(9) consecutive months or more in any given calendar year shall be counted as one(1) year served.
- (3) Each period of more than four(4) consecutive months, but less than nine(9) consecutive months in any given calendar year shall be counted as ½ year served.
- (4) Each period of four(4) consecutive months or less in any given calendar year shall not be considered.
- (5) A break in time-served of greater than twelve(12) consecutive months shall remove all prior time served from consideration.
- (6) A member failing to complete his/her first three(3) year term shall remove all prior time served from consideration.

SECTION 6. All Directors must be members in good standing of this corporation and must own a share of stock as indicated in Article I, Section 1 of the By-Laws.

SECTION 7. Vacancies on the Board of Directors will be filled by the President with the approval of the Board at the next Directors' meeting and the term of these Directors will expire on the fall general membership meeting.

SECTION 8. Directors who continue to fail in their duties to represent this organization shall upon request of the Board resign their position as indicated. Their seat shall be classified as a vacancy and filled in accordance with Section 7.

Board Members are required to attend all meetings. Any Board member who fails to attend a meeting without giving notice to the President more than once may be removed from the Board. The issue would be presented to the trustees and the President and Vice-President to determine if removal is necessary.

SECTION 9. (12-02-2001) All business transacted upon shall be decided by a majority vote of the Board members present, which shall be a minimum of five (5) of the registered and acting Directors.

SECTION 10. All regular meetings of the Board of Directors will be open to any member or group of members. However, special meeting called by the President under special conditions shall be closed meetings restricted to Board members ONLY.

SECTION 11. Board members will be notified 72 hours prior to a regular meeting and at least 12 hours prior to a special meeting.

SECTION 12. It shall be the responsibility of this Board to set policy, govern, interpret regulations, make decisions, allocate funds, employ manpower, audit books, set salaries, evaluate problems, inspect facilities and represent the entire membership of this organization to the best of its ability.

Any disciplinary issue shall be reviewed by all trustees with the Vice-President and President and any disciplinary action will be presented to the Board for approval.

ARTICLE IV – DUTIES OF THE PRESIDENT

SECTION 1. It shall be the duty of the President to preside at all meetings, regular, special or general. It shall further be his duty to enforce all articles of Incorporation and By-Laws governing this organization.

SECTION 2. The President, once elected, will be assisted by the Vice-President. Other duties allocated to the President will be shared with the Vice-President as deemed necessary.

SECTION 3. Related duties of the President and Vice-President:

- (1) Approve or veto By-Laws
- (2) Appoint directors of programs
- (3) Suggest budget
- (4) Employ manpower with board approval
- (5) Dismiss employees with board approval
- (6) Supervise activities and directors
- (7) Appoint Audit Committee
- (8) Appoint other Committees
- (9) Approve expenditures
- (10) Approve salaries with board approval
- (11) Supervise records keeper
- (12) Keep membership informed
- (13) Approve new Membership
- (14) Place members who destroy property or act in a manner not becoming a member on probation pending the decision of the board.
- (15) Make necessary decisions concerning LARAYO, INC. not covered by the by-laws, rules and regulations.

ARTICLE V – COMMITTEES

SECTION 1. An audit committee consisting of at least three members of LARAYO, INC. excluding the bookkeeper will be established for the purpose of reviewing all records and books of this organization and be required to submit it in writing to this board its findings in a semi-annual report.

SECTION 2. The President has the authority to designate any other special committee as deemed necessary.

ARTICLE VI – GENERAL

SECTION 1. Enable the organization to reserve member privileges to stockholders for the duration of said corporation, if membership is approved by the current Board of Directors.

SECTION 2. Enable to LARAYO, INC. Board of Directors to employ a Park Director or Manager to supervise and administer the policies of the board.

SECTION 3. (06-05-1998) Enable each member to have one non-member guest from any location in the pool for a fee to be set by the Board. Guest will be limited if room in the pool is not available. These guests must be accompanied by a LARAYO, INC. member in good standing.

SECTION 4. (06-05-1998) Enable Board of Directors to set a guest fee for out of town guest living in the same household as a LARAYO, INC. member, upon signed statement to Records Keeper.

SECTION 5. (06-05-1998) Enable Board of Directors to set a rental fee for rental of the pool up to four (4) hours use, plus the cost of the life guards, plus clean-up fee. Rentals will not go beyond 12 o'clock at night and only qualified LARAYO, INC. lifeguards can be used. Further only a LARAYO, INC. stockholder who is not delinquent can rent the pool and must be in attendance during the rental time.

SECTION 6. Provide that all non-member privileges be channeled through the President / Board for approval.

SECTION 7. Provide that no concession of any type be sold on LARAYO, INC. property by members, groups of members, organizations, teams or individuals of sponsored programs unless first being approved by the Board of Directors and that all proceeds derived from any concession, activities, balls, programs, donations, raffles etc. be channeled through the Board of Directors.

SECTION 8. Provide for LARAYO, INC. to hold at least 2 general Membership Meetings per year.

Approved: David Cox
President

Witnesses: Ron J. Gutz Rick Edwards
Joseph M. Bell _____
Timothy M. Mack _____
Steve W. Williams _____
David De La _____
Mike Kern _____

Witness our signatures on 16th day of September year 2010

David Cox
President LARAYO, INC.
Steve W. Williams
Secretary LARAYO, INC.