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FLORIDA PROFIT/NON PROFIT CORPORATION

Bowie Apartments, Inc.

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TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
FOR
BOWIE APARTMENTS, INC.
(a Florida Corporation)

I.

The name of the corporation is "Bowie Apartments, Inc."

II.

The corporation is organized pursuant to the provisions of the Florida Business Corporation Act (the "Act"). Pursuant to section 607.0203 of the Act, the corporation's existence shall begin on the date these articles are filed.

III.

The corporation shall have perpetual duration, shall have no more than 35 shareholders and shall have only one class of stock. The corporation is authorized to issue a maximum of One Thousand (1,000) shares of common stock having a par value of one dollar ($1.00) per share.

IV.

The corporation is organized for the exclusive purposes of (1) acquiring real property (as defined in section 501(c)(25)(F) of the Internal Revenue Code of 1986, as amended (the "Code") and holding title to, and collecting income from, such property, and (2) remitting the entire amount of income from such property (less expenses and an appropriate reserve to the extent permitted by the Code) to one or more organizations described in section 501(c)(25)(C) of the Internal Revenue Code of 1986, as amended, (the "Code"), which are shareholders of the corporation. It is intended that the corporation will qualify at all times as an organization exempt from federal income taxation under sections 501(a) and 501(c)(25) of the Code; therefore, notwithstanding any other provision in these Articles, the corporation shall never be authorized to engage in any activity except in furtherance of the purposes for which the corporation is organized.

V.

Unless otherwise provided in these Articles of Incorporation or in the Bylaws of the corporation, the corporation shall have all of the powers conferred upon corporations under the Act to be exercised solely in furtherance of the purposes described in Article IV hereof.

VI.

The shareholders of the corporation shall have the right to dismiss the corporation's investment advisor(s), following reasonable notice, upon a vote of the shareholders holding a majority of the capital stock of the corporation.

VII.

A shareholder shall have the right to terminate its interest in the corporation by either, or both, of the following alternatives, as determined by the corporation:

(A) by selling or exchanging its stock in the corporation (subject to any Federal or State securities law) to any organization described in section 501(c)(25)(C) of the Code so long as the sale or exchange does not increase the number of shareholders of the corporation above 35; or

(B) by having its stock redeemed by the corporation after the shareholder has provided 90 days notice to the corporation.

VIII.

The affairs of the corporation shall be managed by a Board of Directors consisting of at least three individuals (the "Directors"). The exact number and the method of election of the Directors as well as any qualifications for being a Director shall be as provided from time to time by or pursuant to the Bylaws of the corporation, except that the number of initial Directors is fixed by Article IX of these Articles of Incorporation. The Board of Directors also shall be authorized to appoint officers and agents to act on behalf of the corporation and/or to delegate daily management powers and responsibilities, including but not limited to the power to borrow funds on behalf of the corporation, the power to transfer or encumber assets on behalf of the corporation, and the power to purchase property on behalf of the corporation, to one or more individuals or entities which the Board of Directors reasonably believes to be reliable and competent as to such matters.

IX.

The initial Board of Directors of the corporation shall consist of three individuals, who shall serve until the first annual meeting of the Board of Directors of the corporation and whose names and addresses are as follows:

Stephen A. Spook
1801 Hermitage Boulevard
Suite 100
Tallahassee, Florida 32308

Maureen Hazen
1801 Hermitage Boulevard
Suite 100
Tallahassee, Florida 32308

Lamar Taylor
1801 Hermitage Boulevard
Suite 100
Tallahassee, Florida 32308

X.

No Director of the corporation shall be personally liable to the corporation or any other person for monetary damages for breach of his duty of care or other duty as a Director; provided, that this provision shall eliminate or limit the liability of a Director only to the extent permitted from time to time by the Act or any successor laws. The Board of Directors also shall have the power to hold harmless and indemnify any individual or entity which is appointed as an officer, employee or agent and to which management responsibilities are delegated in accordance with Article VIII of these Articles; provided, that this provision shall eliminate or limit the liability of an officer, employee or agent only to the extent permitted from time to time by the Act or any successor laws.

XI.

The address of the initial principal office of the corporation is 1801 Hermitage Boulevard, Suite 100, Tallahassee Florida 32308. The address of the corporation's initial registered office is 1200 South Pine Island Road, Plantation, Florida 33324, and the name of the corporation's initial registered agent at that office is C T Corporation System. A written acceptance of appointment as a registered agent as required by section 607.0501 of the Act is attached as "Exhibit A" to these Articles of Incorporation.

XII.

The name and address of the incorporator is:

Robert B. Smith
Sutherland Asbill & Brennan LLP
Suite 2300
999 Peachtree Street, NE
Atlanta, Georgia 30309

XIII.

The Articles of Incorporation of the corporation may be amended by the affirmative vote of a majority of the Directors then in office as permitted by the Act (or the corresponding provision of any future Florida corporation law); provided, however, that no amendment may be made which would cause the corporation no longer to be qualified as an exempt organization described in section 501(c)(25) of the Code.

IN WITNESS WHEREOF, the undersigned incorporator has executed these Articles of Incorporation as of January 12, 2017.

Robert B. Smith, Incorporator

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TALLAHASSEE, FLORIDA

EXHIBIT "A"

CERTIFICATE OF DESIGNATION AND ACCEPTANCE OF REGISTERED AGENT AND REGISTERED OFFICE

1. The name of the corporation is Bowie Apartments, Inc.
2. The name and address of the registered agent and registered office is:

C T Corporation System
1200 South Pine Island Road
Plantation, Florida 33324

The undersigned, having been named the Registered Agent of Bowie Apartments, Inc. hereby accepts such designation and is familiar with, and accepts the obligations of such position, as provided in Florida Statutes Sections 607.0501 and 607.0505.

C T Corporation System

By: ______________________

Its: James H. Tanks III
Assistant Secretary
Registered Agent

Dated: January 12, 2017