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January 30, 1998

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Florida Division of Corporations
Bureau of Corporate Records
P.O. Box 6327
Tallahassee, FL 32314

RE: Community Equity Investments, Inc.

Gentlemen:

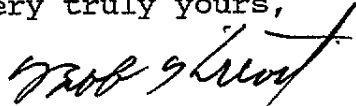
Enclosed for filing and approval are the original and a copy of Articles of Restatement of the above-captioned Florida corporation.

Also enclosed is our check in the amount of \$87.50.

Please acknowledge and return copy to me, along with a certified copy.

Thank you for your attention to this matter.

Very truly yours,


Robert W. Kievit

RWK:skh

RWK\CA\OFFICE\WP\WIN\WPDOCS\CLIENTS\LET\CEH.129

VS FEB 9 1998

Restated Art.

98 FEB -6 PM 12:22
FILED
TALLAHASSEE, FLORIDA

ARTICLES OF RESTATEMENT
OF
COMMUNITY EQUITY INVESTMENTS, INC.
(A Florida Corporation Not for Profit)

FILED
98 FEB -6 PM 12:22
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

COMMUNITY EQUITY INVESTMENTS, INC., a corporation originally incorporated under the name People Organized for Community Development, Inc., Articles of Incorporation of which were originally filed by the Department of State on December 17, 1974, hereby files these Articles of Restatement of said Corporation.

ARTICLE I - NAME

The name of the Corporation shall be "COMMUNITY EQUITY INVESTMENTS, INC."

ARTICLE II - PURPOSES

The Corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code (or the corresponding portions of any future United States Internal Revenue Law), including, to the extent permitted by said Section 501(c)(3), the improvement, development, redevelopment, promotion, and upgrading of economic opportunities and the cultural, historical, and social environment existing or available to economically and socially disadvantaged persons and areas within the States of Florida and Alabama, with emphasis on the creation of opportunities for employment, business ownership, and affordable housing.

No substantial part of the activities of the Corporation shall be the carrying on or propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office.

This Corporation is and shall remain a corporation not for profit. The Corporation shall not have nor issue shares of stock. No dividends shall be paid, and no part of the net earnings of the Corporation shall inure to the benefit of its members, directors or officers, or to the benefit of any private shareholder or individual.

ARTICLE III - MEMBERS

Any person interested in furthering the purposes of the Corporation may become a member upon signing and delivering to the Secretary of the Corporation a membership application form and meeting such uniform conditions as may be prescribed by the Board of Directors.

ARTICLE IV - TERM OF EXISTENCE

The Corporation shall exist perpetually.

ARTICLE V - OFFICERS

The business, property and affairs of the Corporation are to be managed by a Board of Directors, the officers of which are to be a Chairperson, a Vice-Chairperson, a Secretary, a Treasurer, and such other officers as may be provided by the By-Laws or as may from time to time be elected or appointed. The aforementioned officers shall be elected each year by the Board of Directors at its annual meeting.

ARTICLE VI - BOARD OF DIRECTORS

The number of Directors shall be established by the By-Laws, but shall never be less than three.

ARTICLE VII - BY-LAWS

The power to adopt, alter, amend or repeal by-laws shall be vested in the Board of Directors.

ARTICLE VIII - AMENDMENTS

Amendments to these Articles of Incorporation may be proposed either by the Board of Directors or by the Membership. These Articles of Incorporation may be amended by a two-thirds vote of the Directors present at any regular or special meeting, a majority being assembled, upon seven days' written notice of such meeting setting forth in detail the proposed amendment.

ARTICLE IX - DISTRIBUTION OF ASSETS UPON DISSOLUTION

No persons, firm or corporation shall ever receive any dividends or profits from the undertaking of this Corporation. In the event of dissolution, the residual assets of the organization shall be turned over to one or more organizations which themselves are exempt as organizations described in Sections 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1954 or corresponding sections of any prior or future Internal Revenue code, or to the Federal, State or Local government for exclusive public purposes, and none of the assets will be distributed to any member, director, officer or trustee of this Corporation.

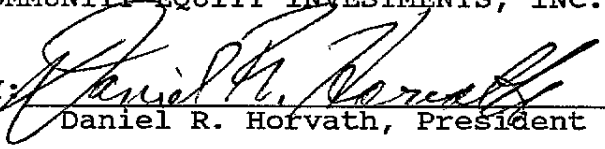
* * * *

The above and foregoing Articles of Restatement of COMMUNITY EQUITY INVESTMENTS, INC., were adopted by a vote of not less than two-thirds of the Board of Directors of the Corporation at a duly called meeting on the 28th day of January, 1998. The Articles of

Restatement include amendments to the Articles of Incorporation, which amendments were duly approved by vote of not less than two-thirds of the Board of Directors of said Corporation at a duly called meeting on the 28th day of January, 1998. Members of the Corporation are not entitled to vote on such amendments, and the number of votes cast by the Directors for the amendments was sufficient for approval.

IN WITNESS WHEREOF the undersigned President of the Corporation has executed these Articles of Restatement this 29th day of January, 1998.

COMMUNITY EQUITY INVESTMENTS, INC.

BY: 
Daniel R. Horvath, President

RWK:skh:January 14, 1998

RWK:CAOFFICE\WPWIN\WPDOCS\CLIENTS\CORP\CEIL.AOR