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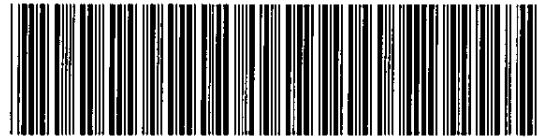
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*Amend*

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09 MAR 26 PM 3:51  
DEPARTMENT OF STATE  
DIVISION OF CORPORATIONS  
TALLAHASSEE, FLORIDA

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

*ADR  
3/26/09*

## CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301  
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

Housing Resource  
Development Corporation

Signature \_\_\_\_\_

Requested by Seth 3/26 11:00  
Name Date Time

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\_\_\_\_ Art of Inc. File \_\_\_\_\_  
\_\_\_\_ LTD Partnership File \_\_\_\_\_  
\_\_\_\_ Foreign Corp. File \_\_\_\_\_  
\_\_\_\_ L.C. File \_\_\_\_\_  
\_\_\_\_ Fictitious Name File \_\_\_\_\_  
\_\_\_\_ Trade/Service Mark \_\_\_\_\_  
\_\_\_\_ Merger File \_\_\_\_\_  
✓ \_\_\_\_ Art. of Amend. File \_\_\_\_\_  
\_\_\_\_ RA Resignation \_\_\_\_\_  
\_\_\_\_ Dissolution / Withdrawal \_\_\_\_\_  
\_\_\_\_ Annual Report / Reinstatement \_\_\_\_\_  
✓ \_\_\_\_ Cert. Copy \_\_\_\_\_  
\_\_\_\_ Photo Copy \_\_\_\_\_  
\_\_\_\_ Certificate of Good Standing \_\_\_\_\_  
\_\_\_\_ Certificate of Status \_\_\_\_\_  
\_\_\_\_ Certificate of Fictitious Name \_\_\_\_\_  
\_\_\_\_ Corp Record Search \_\_\_\_\_  
\_\_\_\_ Officer Search \_\_\_\_\_  
\_\_\_\_ Fictitious Search \_\_\_\_\_  
\_\_\_\_ Fictitious Owner Search \_\_\_\_\_  
\_\_\_\_ Vehicle Search \_\_\_\_\_  
\_\_\_\_ Driving Record \_\_\_\_\_  
\_\_\_\_ UCC 1 or 3 File \_\_\_\_\_  
\_\_\_\_ UCC 11 Search \_\_\_\_\_  
\_\_\_\_ UCC 11 Retrieval \_\_\_\_\_  
\_\_\_\_ Courier \_\_\_\_\_

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**AMENDMENT TO  
ARTICLES OF INCORPORATION  
OF  
HOUSING RESOURCE DEVELOPMENT CORPORATION**

2009 MAR 26 PM 4:35

SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

**WHEREAS**, Housing Resource Development Corporation developed a housing facility with funds from the U.S. Department of Housing and Urban Development (HUD), known as The Oaks and The Meadows, having FHA Project No. 067-11124, (hereafter the "Project") in Winter Park, Florida and Orlando, Florida, respectively, and

**WHEREAS**, the members of the corporation have approved the recommendation of the Board of Directors to amend the Articles of Incorporation subject to approval by HUD, which shall be evidenced below.

**NOW, THEREFORE**, the Articles of Incorporation are hereby amended as follows:

1. Article III of the Articles of Incorporation - Purpose is modified to delete the paragraph in its entirety and substitute the following therefore:

"This Corporation is organized exclusively for charitable purposes, including for such purposes, the making of distributions to organizations which qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 as amended, or the corresponding section of any future United States Internal Revenue law, or to the Secretary of Housing and Urban Development for the time being exclusively for public purposes. The Corporation shall have the single purpose to provide low income and elderly with housing facilities and services specifically designed to meet their physical, social and psychological needs, and to promote their health, security, happiness and usefulness and longer living, the charges for such facilities and services to be predicated upon the provision, maintenance and operation thereof on a non-profit basis of the single asset and for no other business."

2. Article V of the Articles of Incorporation - Existence is modified to add the following paragraph in its entirety:

" This corporation is to exist perpetually."

3. Article XIII is added as follows:

**ARTICLE XIII - HUD REQUIREMENTS**

So long as HUD, its successors or assigns, is the insurer or holder of the Note secured by the Mortgage on the Project:

- a) No amendment to these Articles of Incorporation that results in any of the following will have any force or effect without the prior written consent of HUD:

- (i) Any amendment that modifies the term of the Corporation;
- (ii) Any amendment that activates the requirement that a HUD previous participation certification be obtained from any additional principal;
- (iii) Any amendment that in any way affects the Note, Mortgage or Security Agreement on the Project or the Regulatory Agreement between HUD and the Corporation;
- (iv) Any amendment that would authorize any member other than a duly authorized officer to bind the Corporation for all matters concerning the Project which require HUD's consent or approval;
- (v) Any change in the guarantor of any obligation to HUD;
- (vi) Any amendment that would amend any provision of the By-Laws required by HUD to be included in the By-Laws, so long as HUD is the insurer or holder of the Note.

b) The Corporation is authorized to execute the HUD loan documents and any other documents required by HUD in connection with the HUD-insured loan. Any President, Vice President, Secretary, Assistant Secretary, Treasurer or other officer duly appointed by the Board of Directors is authorized to execute any and all of such documents for the Corporation.

c) Any incoming officer or director shall be bound by the HUD Loan Documents and any other documents required in connection with the HUD-insured loan to the same extent and on the same terms as the other officers or directors.

d) Notwithstanding anything to the contrary herein or in the Corporation's bylaws or other documents, the Corporation shall not indemnify officers or directors of the Corporation except to the extent mandated by the Nation Housing Act and/or to the extent such indemnification is covered by liability insurance or distributions approved by HUD from residual receipts or surplus cash.

e) Notwithstanding any other provisions of these Articles of Incorporation, upon any dissolution, no title or right to possession and control of the Project and no right to collect rents from the Project shall pass to any person who is not bound by the Regulatory Agreement in a manner satisfactory to HUD.

f) Notwithstanding any other provisions of the Articles of Incorporation, in the event that any provisions of the Articles conflict with the HUD loan documents, the provision of the HUD loan documents shall control.

g) The Corporation may not voluntarily be dissolved or converted to another type of entity without the prior written approval of HUD. The members, directors and officers of any assignee of an owner agree to be liable in their individual capacities and to HUD with respect to the following matters:

- (i) For funds or property of the Project coming into their hands, which by the provisions of the Regulatory Agreement, they are not entitled to retain;

- (ii) For their own acts and deeds or acts and deeds of others which they have authorized in violation of the provisions of the Regulatory Agreement;
  - (iii) For the acts and deeds of affiliates as defined in the Regulatory Agreement, which the persons or entity has authorized in violation of the provisions of the Regulatory Agreement; and
  - (iv) As otherwise provided by law.
- h) Any person acquiring any of the following positions anew must meet the applicable requirements for HUD previous participation clearance:
- (i) any president, vice president, secretary, or treasurer or any other executive officer who is directly responsible for the Board of Directors;
  - (ii) any director; and
  - (iii) member with a financial interest in the corporation of ten percent (10%) or greater. and
  - (iv) As otherwise provided by law.
- i) The Corporation shall not, without HUD's prior written consent:
- (i) engage in any new business or activity, including the operation of any rental project, other than the operation of the Project; or
  - (ii) incur any liability or obligation not in connection with the Project

4. Except as modified by this Certificate of Amendment, the Articles of Incorporation of the Project and all other terms and conditions shall remain the same and in full force and effect.

**IN WITNESS WHEREOF**, the undersigned officer of the Corporation does certify that the foregoing Certificate of Amendment to the Articles of Incorporation was adopted and accepted by a majority of the Board of Directors and Members on the 18<sup>th</sup> day of February, 2009.

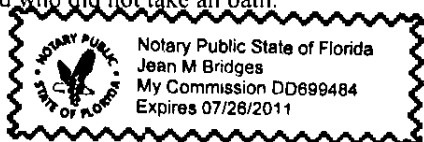
**HOUSING RESOURCE DEVELOPMENT CORPORATION**

By: Louise Friderici  
Louise Friderici, President

CORPORATE SEAL

STATE OF FLORIDA  
COUNTY OF ORANGE

The foregoing instrument was acknowledged before me this 24<sup>th</sup> day of March, 2009, by Louise Friderici, as President, of Housing Resource Development Corporation, a Florida non-profit corporation, on behalf of the corporation, who is ☒ personally known to me or ☐ produced \_\_\_\_\_ as identification and who did not take an oath.



Jean M Bridges  
NOTARY PUBLIC  
Print Name: \_\_\_\_\_