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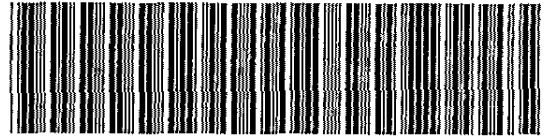
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DATE: 10-18-04

NAME: AHF ROYAL CREST, LLC

TYPE OF FILING: ARTICLES OF ORGANIZATION

COST: \$125 + \$30 = \$155

CK # 53982 FOR \$155

~~ATTACHED FOR THIS AND 9 OTHER FILINGS~~

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~~AUTHORIZATION: ABBIE/PAUL HODGE~~

ARTICLES OF ORGANIZATION  
FOR  
AHF ROYAL CREST, LLC

FILED  
04 OCT 18 PM 12:32  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

ARTICLE I

The name of the Limited Liability Company is: AHF Royal Crest, LLC

ARTICLE II

The mailing address and street address of the principal office of the Company is:

210 Park Blvd.  
Suite 112  
Grapevine, Texas 76051

ARTICLE III

The name and the Florida street address of the registered agent is:

Capitol Corporate Services, Inc.  
1333 N. Duval St.  
Tallahassee, Florida 32303

*Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent as provided for in Chapter 608, Florida Statutes.*

*Coyle Wundt asst. sec.*  
Registered Agent's Signature

ARTICLE IV

Management of the Company is reserved to the managers. The Company shall maintain at least one-third of the governing board's membership for residents of low-income neighborhoods, other low-income residents, or elected representatives of low-income neighborhood organizations. Any action required or permitted to be taken at a meeting of the managers not needing approval by the members may be taken by a written action signed by the number of managers that would be required to take such action at a meeting of the managers at which all managers were present.

The name and address of each manager is as follows:

Mr. Richard Whaley  
1105 Schrock Rd., Suite 206  
Columbus, OH 43229

Mr. Daniel B. French  
210 Park Blvd., Suite 112  
Grapevine, Texas 76051

Mr. James Salaiz\*  
245 Avant  
San Antonio, Texas 78210

Mr. Alton Jones  
3228 SW Martin Downs Blvd.  
Suite 5  
Palm City, Florida 34990

Ms. Sylvia Garza\*  
6829 Everhard Dr.  
Corpus Christi, Texas 78413

\*low-income managers

#### **ARTICLE V**

This Company shall be dissolved only upon the affirmative vote of a majority in interest of those members entitled to vote thereon. The period of duration of the Company shall be perpetual. Upon dissolution, all assets of the Company, net of then existing liabilities, shall be transferred to the sole member of the Company.

#### **ARTICLE VI**

This Company shall be dissolved only upon the affirmative vote of a majority in interest of those members entitled to vote thereon. The period of duration of the Company shall be perpetual. Upon dissolution, all assets of the Company, net of then existing liabilities, shall be transferred to the sole member of the Company to be used in furtherance of the Sole Member's purposes under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. Any assets not so disposed of shall be disposed of by distributing same to any eligible organization or organizations as the managers of the Company shall determine. For purposes of this Article, an "eligible organization" shall refer to an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and exempt from federal income taxation under Section 501(a) of the Code.

## ARTICLE VII

The Company is organized exclusively as a community housing development organization, for owning and operating multifamily rental housing property occupied primarily by persons and families of low and moderate income, and in furtherance of that purpose, to transact any or all lawful business for which limited liability companies may be organized.

## ARTICLE VIII

The sole initial member of the Company shall be:

Atlantic Housing Foundation, Inc.  
210 Park Blvd.  
Suite 112  
Grapevine, Texas 76051

## ARTICLE IX

The members of the Company shall have the power to enter into a business continuation agreement.

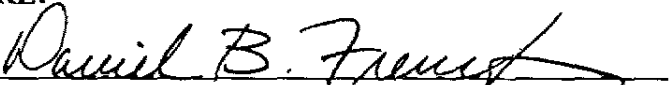
## ARTICLE X

No member of this Company shall have cumulative voting rights.

## ARTICLE XI

Under no circumstances shall the Company distribute any of its net revenue to any person or organization other than its sole member or for a purpose which its sole member may not expend funds, nor shall the Company pay compensation to any person or organization in excess of fair and reasonable sums for salary or services received, nor shall any of the Company's revenues be paid or applied in any manner which would constitute private gain under Vernon's Texas Statutes, Sec. 11.18, Tax Code or private inurement or private benefit under Section 501 (c)(3) of the Internal Revenue Code of 1986, as amended.

### REQUIRED SIGNATURE:

  
Daniel B. French (Authorized representative of a member)

(In accordance with section 608.408(3), Florida Statutes, the execution of this document constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)

  
Daniel B. French

Daniel B. French  
President