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04 MAR -8 AM 10:38  
DIVISION OF CORPORATION

FILED  
04 MAR 11 PM 12:48  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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FLORIDA DEPARTMENT OF STATE  
Glenda E. Hood  
Secretary of State

*Corrected  
3-11-04*

March 8, 2004

Holland & Knight, LLP  
315 S. Calhoun St.  
Tallahassee, FL

SUBJECT: THE URBAN JUBILEE CENTENNIAL CORPORATION  
Ref. Number: N00000000372

We have received your document for THE URBAN JUBILEE CENTENNIAL CORPORATION and your check(s) totaling \$51.75. However, the enclosed document has not been filed and is being returned for the following correction(s):

If there are MEMBERS ENTITLED TO VOTE on a proposed amendment, the document must contain: (1) the date of adoption of the amendment by the members and (2) a statement that the number of votes cast for the amendment was sufficient for approval.

If there are NO MEMBERS OR MEMBERS ENTITLED TO VOTE on a proposed amendment, the document must contain: (1) a statement that there are no members or members entitled to vote on the amendment and (2) the date of adoption of the amendment by the board of directors.

If you have any questions concerning the filing of your document, please call (850) 245-6907.

Annette Ramsey  
Document Specialist

Letter Number: 304A00015244

RECEIVED  
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**SECOND AMENDMENT  
TO THE  
ARTICLES OF INCORPORATION  
OF THE URBAN JUBILEE CENTENNIAL CORPORATION**

FILED  
04 MAR 11 PM 12:48  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Pursuant to Sections 617.1001 and 617.1002 of the Florida Not For Profit Corporation Act, the Articles of Incorporation of THE URBAN JUBILEE CENTENNIAL CORPORATION (the "Corporation") are hereby amended according to these Articles of Amendment:

**FIRST:** The name of the Corporation is THE URBAN JUBILEE CENTENNIAL CORPORATION.

**SECOND:** Article III of the Articles of Incorporation is amended in its entirety to read as follows:

**ARTICLE III. PURPOSES AND POWERS.**

A. This corporation is organized and shall operate exclusively for educational, cultural, charitable and scientific purposes. The primary purpose of the corporation is to acquire, rehabilitate and operate affordable housing units in Florida to provide elderly or disabled persons with housing facilities and services specially designed to meet their physical, social, and psychological needs, and to promote their health, security, happiness, and usefulness in longer living, the charges for such facilities and services to be predicated upon the provision, maintenance, and operation thereof on a nonprofit basis.

B. The corporation is irrevocably dedicated to and exclusively for, nonprofit purposes; and no part of the income or assets of the corporation shall be distributed to, nor inure to the benefit of, any individual. However, reimbursement for expenditures or the payment of reasonable compensation for services rendered shall not be deemed to be a distribution of income or principal.

C. The purposes of the corporation shall however, be limited in all events to exempt purposes described in Section 501(c) (3) of the Internal Revenue Code of 1986 as amended. Furthermore, this corporation may engage in only activities permitted under the laws of the State of Florida and the United States of America as shall constitute activities in furtherance of such exempt purposes. In furtherance of its exempt purposes the corporation may promote, establish, conduct and maintain activities on its own behalf and it may contribute to or otherwise assist other corporations, organizations and institutions carrying on exempt activities.

**D. As a means and incidental to accomplishing the purposes for which this corporation is being operated, it shall have the following powers:**

**(1) To solicit, accept, acquire, receive and hold by bequest, devise, grant, gift, purchase, exchange, lease, transfer, or otherwise, any property, both real and personal, of whatever nature or description and wherever situated, for any of its objects and purposes, but solely in connection with the project assisted under Section 202 of the Housing Act of 1959, as amended, or Section 811 of the National Affordable Housing Act; and**

**(2) To sell, exchange, convey, mortgage, lease, transfer or otherwise dispose of any such property, both real and personal, as the objects and purposes of the corporation may require, but solely in connection with the project assisted under Section 202 of the Housing Act of 1959, as amended, or Section 811 of the National Affordable Housing Act; and**

**(3) To borrow money but only as authorized by its Board of Directors, and, from time to time, to make, accept, endorse, execute and issue bonds, debentures, promissory notes, bills of exchange and other obligations of the corporation for monies borrowed or in payment for property acquired or for any of the other purposes of the corporation, and to secure the payment of any such obligations by mortgages, pledge, deed, indenture, agreement or other instrument of trust, or by other lien upon, assignment of, or agreement in regard to all or any part of the property, rights or privileges of the corporation, wherever situated; and**

**(4) To invest or reinvest its funds in such stocks, bonds, debentures, mortgages or other investments or securities and property as its Board of Directors shall deem advisable, subject to the limitations and conditions contained in any bequest, devise, grant or gift; and**

**(5) To maintain a margin account and conduct business in the margin account in the same fashion in which an individual may conduct business, including but not limited to buying on margin, selling short, buying and selling options, maintaining a special subscription account and dealing in commodities; and**

**(6) To do and perform all acts reasonably necessary to accomplish the purposes of the corporation, including the execution of a Regulatory Agreement with the Secretary of Housing and Urban Development, and of such other instruments and undertakings as may be necessary to enable the corporation to secure the benefits of capital advances and project rental assistance under Section 202 or Section 811. Such Regulatory Agreement and other instruments and undertakings shall remain binding upon the corporation, its successors and assigns, so long as a mortgage on the corporation's property is held by the Secretary of Housing and Urban Development.**

**(7) In general, to exercise such other powers which now are or which hereafter may be conferred by law upon a corporation organized for the purposes hereinabove set forth or necessary or incidental to the powers so conferred or**

conducive to the attainment of the purposes of the corporation, subject to such limitations as are or may be prescribed by law.

E. Notwithstanding anything herein to the contrary, this corporation may exercise only such powers as are in furtherance of the exempt purposes of organizations set forth in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended and its Regulations as the same now exist, or as they may be hereafter amended from time to time.

F. No part of the activities of this corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and this 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.

G. In the event of the complete or partial liquidation or dissolution of the corporation, whether voluntary or involuntary, the balance of all money and other property received by the corporation from any source, after the payment of all debts and obligations of the corporation, shall be used or distributed, subject to the order of the Circuit Court of the State of Florida, as provided by law, exclusively to one or more organizations then described in Sections 501(c)(3) and 509(a)(1) or 509(a) (2) of the Internal Revenue Code of 1986, as amended, or to the federal, state or local government for exclusively public purposes.

**THIRD:** Article V of the Articles of Incorporation is amended in its entirety to read as follows:

#### **ARTICLE V. DIRECTORS**

All Directors of the corporation shall be elected as provided in the Bylaws; provided that this corporation shall have at least seven (7) directors. All corporate powers shall be exercised by or under the authority of, and the affairs of the corporation shall be managed under the direction of, the Directors of the corporation. The Directors shall have the sole voting power and shall serve without compensation.

The directors of the Corporation shall, at all times, be limited to individuals who are either members of Jubilee Community Development Corporation or nonmembers who have the approval of the Board of Directors of the said sponsoring organization. In the event that a director of the Corporation ceases to be a member of Jubilee Community

Development Corporation or, if the aforesaid approval is withdrawn, then, in either event, such shall constitute automatic resignation as a director of the Corporation.

The officers of the Corporation, as provided by the By-Laws of the Corporation, shall be elected by the directors of the Corporation, in the manner therein set out, and shall serve until their successors are elected and have qualified. The directors shall elect the regular officers of the Corporation at the annual meeting, for terms of one year. the secretary and treasurer may be one and the same person.

The annual meeting shall be held on June 15<sup>th</sup> in Miami, Florida each year.

**FOURTH:** A new Article VIII is added to the Articles of Incorporation to read as follows:


By-Laws of the Corporation may be adopted by the directors at any regular meeting or any special meeting called for that purpose, so long as they are not inconsistent with the provisions of these Articles or of the Regulatory Agreement between the Corporation and the Secretary of Housing and Urban Development pursuant to Article II hereof.

**FIFTH:** A new Article IX is added to the Articles of Incorporation to read as follows:

So long as a mortgage on the Corporation's property is held by the Secretary of Housing and Urban Development or the Use Agreement remains in effect, these Articles may not be amended without the prior written approval of the said Secretary.

**SIXTH:** The foregoing amendment was adopted at a meeting of the board of directors of the Corporation, on March 4, 2004, constituting a sufficient number of votes to approve the amendment. There are no members.

IN WITNESS WHEREOF, the undersigned President of the Corporation has executed this instrument this 4<sup>th</sup> day of March, 2004.

  
Francis V. Gudorf, President