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Division of Corporations

ROGERS TOWERS

NO. 4431 P. 1
Page

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FLORIDA NON-PROFIT CORPORATION

Malibu Gardens, Inc.

Certificate of Status	0
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ARTICLES OF INCORPORATION
OF
MALIBU GARDENS, INC.

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Pursuant to Florida Not For Profit Corporation Act, Chapter 617, Florida Statutes, the following is submitted:

ARTICLE I
NAME, TERM, PRINCIPAL OFFICE & REGISTERED AGENT

(a) The name of this corporation shall be: MALIBU GARDENS, INC. (the "Corporation").

(b) The Corporation shall have perpetual existence unless dissolved sooner according to law.

(c) The principal office and mailing address of the Corporation will be located at 4401 Emerson Street, Suite 1, Jacksonville, Florida 32207. The Corporation retains the power of moving its office to any other address in the State of Florida, as may from time to time be determined and authorized by its Board of Directors.

(d) The resident agent of the Corporation is Carolyn W. Ettlinger, whose office address is 4401 Emerson Street, Suite 1, Jacksonville, Florida 32207.

ARTICLE II
PURPOSES

The purposes for which the Corporation is formed, and the business and objects to be carried on and promoted by it, are as follows:

(a) This Corporation is organized and shall be operated exclusively for charitable and educational purposes, including, for such purposes, the making of distributions to organizations which qualify as exempt organization under within the meaning of 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 ("HUD"). In pursuance of the foregoing purposes, the Corporation shall have the power to provide low-income persons with housing facilities and services specially designed to meet their physical, social and psychological needs, the charges for such facilities and services to be predicated upon the provision, maintenance and operation thereof on a nonprofit basis.

(b) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its members, trustees, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered and to make payments and distributions in furtherance of its exempt purposes. No substantial part of the activities of the Corporation shall consist of the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Articles, the Corporation shall not carry on any other activities not

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permitted to be carried on (i) by a corporation exempt from federal income taxation 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 (ii) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended, or the corresponding section of any future United States internal revenue law.

ARTICLE III POWERS OF THE CORPORATION

The Corporation is empowered:

(a) To buy, own, sell, assign, mortgage or lease any interest in real estate and personal property and to construct, maintain and operate improvements thereon necessary or incident to the accomplishment of the purposes set forth in Article II hereof, but solely in connection with the project assisted under Section 223(f) of the Housing Act of 1959, as amended.

(b) To borrow money and issue evidence of indebtedness in furtherance of any or all of the objects of its business, and to secure the same by mortgage, pledge or other lien on the property of the Corporation.

(c) To do and perform all acts reasonably necessary to accomplish the purpose of the Corporation, including, without limitation, the execution of a promissory note, mortgage, deed of trust or security deed, and security agreement in order to secure a loan to be insured by the Secretary of HUD and the execution of the Regulatory Agreement and other documents required by the Secretary in connection with the HUD-insured loan (collectively, the "HUD Loan Documents"); provided, however, if any provisions of these Articles conflict with the terms of the HUD Loan Documents, the HUD Loan Documents will control.

(d) In the event of the dissolution of the Corporation, the residual assets of the Corporation will be distributed for one or more exempt purposes within the meaning of 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; provided, however, so long as the HUD Loan documents are in effect, the Corporation shall not voluntarily be dissolved or converted to another form of entity without the prior written approval of HUD. Notwithstanding any other provisions, 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 HUD Regulatory Agreement in a manner satisfactory to the Secretary of Housing and Urban Development.

ARTICLE IV MEMBER

The sole member of the Corporation shall be Housing Partnership of Jacksonville, Inc., a Florida not for profit corporation (the "Member").

ARTICLE V
BOARD OF DIRECTORS

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(a) The affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors shall have all the powers necessary or appropriate for the administration of the affairs of this Corporation.

(b) The number and the terms of office and qualifications for members of the Board of Directors of the Corporation and the members of the Board of Directors of the Corporation shall be elected by the Member in the manner set forth in the Bylaws of the Corporation; provided, however, that the number of members of the Board of Directors shall at no time be less than three (3).

(c) The directors shall serve without compensation.

(d) The names and addresses of the initial directors of the Corporation are:

- (i) Ben Bishop, 4401 Emerson Street, Suite 1, Jacksonville, Florida 32207;
- (ii) William I. Gulliford, III, 4401 Emerson Street, Suite 1, Jacksonville, Florida 32207; and
- (iii) Jeff Stiles, 4401 Emerson Street, Suite 1, Jacksonville, Florida 32207.

(e) The directors shall be liable in their individual capacity to HUD, and solely to HUD, for: (i) funds or property of the Corporation coming into his or her possession, which by the provisions of the Regulatory Agreement, the person is not entitled to retain; (ii) his or her own acts and deeds, or acts and deeds of others which he or she has authorized, in violation of the provisions of the Regulatory Agreement; (iii) the acts and deeds of affiliates, as defined in the Regulatory Agreement, which the person has authorized in violation of the provisions of the Regulatory Agreement; and (iv) as otherwise provided by law.

ARTICLE VI
BYLAWS

Bylaws of the Corporation may be adopted by the Board of 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 any of the provisions of the HUD Loan Documents.

ARTICLE VII
AMENDMENT OF ARTICLES

These Articles may be amended from time to time by the Board of Directors of the Corporation; provided, however, so long as a mortgage on the property of the Corporation is held or insured by the Secretary of HUD or the HUD Loan Documents remain in effect, no provision required by HUD to be included in these Articles may be amended without the prior written approval of the Secretary of HUD. In addition, so long as a mortgage on the property of the Corporation is held or insured by the Secretary of HUD or the HUD Loan Documents remain in effect, these Articles may not be amended at any time to: (a) modify the term of the Corporation; (b) activate the requirement that a HUD previous participation certification be obtained from any

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JUL 30. 2003 2:06PM
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NO. 4431 P. 5
P. 2

H03000243785

additional member; (c) affect the HUD Loan Documents; or (d) change the guarantor of any obligation to the Secretary of HUD.

ARTICLE VIII
HUD REPRESENTATIVE

The Corporation hereby designates Carolyn W. Ettlinger as its official representative for all matters concerning the project which require HUD consent or approval. The signature of this person will bind the Corporation in all such matter. The Corporation may from time to time appoint a new representative to perform this function, but within three (3) business days of doing so, will provide HUD with written notification of the name, address, and telephone number of its new representative. When a person other than the person identified has full or partial authority of management of the project, the Corporation will promptly provide HUD with the name of that person and the nature of that person's management authority.

ARTICLE IX
INCORPORATOR

The name and address of the Incorporator are: Carolyn W. Ettlinger, 4401 Emerson Street, Suite 1, Jacksonville, Florida 32207.

Signed by the Incorporator this 28th day of July, 2003


Carolyn W. Ettlinger
4401 Emerson Street, Suite 1
Jacksonville, Florida 32207

JUL 30. 2003 2:06PM
7-30-2003 11:52AM

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NO. 4431 P. 6
P. 3

H03000243785

**CERTIFICATE OF DESIGNATION
REGISTERED AGENT/REGISTERED OFFICE**

Pursuant to the provisions of Section 617.0501, Florida Statutes, the undersigned corporation, organized under the laws of the State of Florida, submits the following statement in designating the registered office/registered agent, in the State of Florida.


1. The name of the corporation is:

MALIBU GARDENS, INC.
2. The name and address of the registered agent and office are:

CAROLYN W. ETTLINGER
4401 EMERSON STREET, SUITE 1
JACKSONVILLE, FLORIDA 32207

HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED CORPORATION 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.

Date: July 28, 2003.


CAROLYN W. ETTLINGER

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