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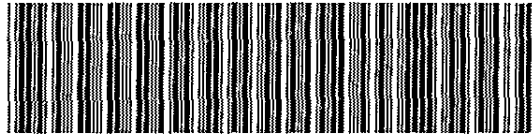
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TALLAHASSEE, FLORIDA

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March 6, 2007

Division of Corporations  
Corporate Filing  
P.O. Box 6327  
Tallahassee, FL 32314

FILED  
07 MAR -9 AM 8:08  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Re: BHP Housing Trust, Inc.

Gentlemen:

Enclosed herein is the original and copy of Articles of Incorporation for BHP Housing Trust, Inc., together with our trust account check in the amount of \$78.75 to cover the cost of filing same, as well as the return of a certified copy of said articles to the undersigned. I have enclosed a self-addressed, stamped envelop to facilitate in returning the certified copy to the undersigned.

Very truly yours,

ROGERS, MORRIS & ZIEGLER LLP

Dictated by Mr. Romney  
and mailed in his  
absence to expedite

Romney C. Rogers

RCR/kw  
Encls.

**ARTICLES OF INCORPORATION  
OF  
BHP HOUSING TRUST, INC.  
(a *Florida Not for Profit Corporation*)**

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**07 MAR -9 AM 8:08**  
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**ARTICLE I.  
NAME**

The name of the corporation shall be "**BHP HOUSING TRUST, INC.**" (hereinafter referred to as the "**Corporation**").

**ARTICLE II.  
CORPORATE NATURE**

The Corporation is a corporation not for profit organized pursuant to the Florida Not For Profit Corporation Act set forth in Chapter 617, Florida Statutes.

**ARTICLE III.  
ADDRESS OF PRINCIPAL OFFICE**

The street address of the initial principal office and the mailing address of the Corporation is 512 N.E. 3<sup>rd</sup> Avenue, Fort Lauderdale, Florida 33301.

**ARTICLE IV.  
PURPOSES**

A. The purposes of the Corporation are to receive and administer money and property for religious, charitable, scientific, educational, and literary purposes within the meaning of §501(c)(3) of the Code, including but not limited to making distributions to organizations that are exempt from federal income taxation under §501(a) of the Code as an organization described in §501(c)(3) of the Code. Notwithstanding any other provision of these Articles, the Corporation is organized and shall operate exclusively for such purposes.

References in these Articles to the "**Code**" are to Sections of the Internal Revenue Code of 1986, as amended, as now enacted, or to corresponding provisions of any future United States revenue law in force and effect during the continuance of the Corporation.

B. The Corporation hereby expresses its intent to be an organization exempt from federal income taxation under §501(a) of the Code as an organization described in §501(c)(3) of the Code, and to be an organization contributions to which are deductible under §§170(c)(2), 2055(a)(2), 2106(a)(2)(A)(ii) and 2522(a)(2) of the Code.

C. Further, the specific purposes of the Corporation are as follows for Broward County, Florida:

1. To make it possible for investors to invest in the development, construction or rehabilitation, and own or operate low-income housing projects.
2. To foster the availability of a combination of owner-occupied and rental housing that meets diverse needs of low income and moderate income housing.

3. To combat community deterioration in economically disadvantaged neighborhoods by promoting the development, rehabilitation, and maintenance of decent housing in these neighborhoods; by promoting economic opportunities for low-income residents of these neighborhoods; by making funds available by way of loans and grants for projects and activities that improve the quality of life in these neighborhoods; and by assisting residents of these neighborhoods in improving the safety and well-being of their community.

#### **ARTICLE V. MANAGEMENT**

All power and authority of the Corporation shall be vested in and exercised by its Board of Directors and Regular Members, which shall manage and direct the affairs of the Corporation in accordance with applicable law and as provided by the Bylaws of the Corporation. The number of Directors shall be as provided in the Bylaws of the Corporation, but the Board of Directors shall at all times consist of not less than three (3) members. The method of electing members of the Board of Directors and the requirements for Regular Membership shall be as provided in the Bylaws of the Corporation. The voting and other rights of the members of the Board of Directors and the Regular Members shall be as provided in the Bylaws of the Corporation.

#### **ARTICLE VI. INITIAL BOARD OF DIRECTORS**

The names and addresses of the initial Board of Directors are as follows:

<b><u>Name</u></b>	<b><u>Address</u></b>
Cyril Sid Spiro	Regent Bank 2205 S. University Drive Davie, FL 33324
Richard Barkett	Fort Lauderdale Board of Realtors 1765 N.E. 26 <sup>th</sup> Street Ft. Lauderdale, FL 33305-1438
Danny Bivens	12633 Classic Drive Coral Springs, FL 33071

#### **ARTICLE VII. POWERS**

The Corporation shall have the power to (i) receive, acquire, own, maintain and use its assets for the purposes for which it is organized, (ii) raise funds by any legal means for the encouragement of its purposes, (iii) acquire, hold, own, use and dispose of real or personal property in connection with the purposes of the Corporation, (iv) exercise all powers necessary or convenient to the furtherance of the purposes for which the Corporation is organized, and (v) exercise all powers granted to a corporation not for profit under Florida law. In addition to the foregoing powers, the Corporation shall have any additional powers specified in its Bylaws.

## **ARTICLE VIII. LIMITATIONS**

A. No part of the net earnings, gains or assets of the Corporation shall inure to the benefit of or be distributable to any Director or officer of the Corporation, or to any other private persons, or to any organizations organized and operated for profit, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article IV hereof.

B. No substantial part of the activities of the Corporation shall consist of carrying on propaganda, or otherwise attempting, to influence legislation (except as otherwise provided by the provisions of §501(h) of the Code, if §501(h) of the Code applies to the Corporation and the appropriate election is made by the Corporation). The Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of or in opposition to any candidate for public office.

C. Notwithstanding any other provisions of these Articles, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from federal income taxation under §501(a) of the Code as an organization described in §501(c)(3) of the Code, or by an organization contributions to which are deductible under §§170(c)(2), 2055(a)(2), 2106(a)(2)(A)(ii) and 2522(a)(2) of the Code.

D. The Corporation, if it is a "private foundation" as defined in §509(a) of the Code at any time, shall distribute its income for each tax year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Code §4942(a), and shall not:

1. Engage in any act of "self-dealing" as defined in Code §4941(d), which would give rise to any liability for the tax imposed by Code §4941(a);
2. Acquire or retain any "excess business holdings" as defined in Code §4943(c), which would give rise to any liability for the tax imposed by Code §4943(a);
3. Make any investment which would jeopardize the carrying out of any of its exempt purposes within the meaning of Code §4944, so as to give rise to any liability for the tax imposed by Code §4944(a); or
4. Make any "taxable expenditures" as defined in Code §4945(d), which would give rise to any liability for the tax imposed by Code §4945(a).

The references in this Paragraph to designated sections of the Code shall be deemed to include any corresponding provisions of Federal tax laws at any time and from time to time in force and effect during the continuance of the Corporation.

## **ARTICLE IX. INITIAL REGISTERED OFFICE AND AGENT**

The name of the initial registered agent of the Corporation is **Romney C. Rogers**, and the street address of the Corporation's initial registered agent is 1401 E. Broward Boulevard, Suite 300, Fort Lauderdale, Florida 33301.

**ARTICLE X.  
INCORPORATOR**

The name of the sole incorporator of the Corporation is **Romney C. Rogers** and the address of such incorporator is 1401 E. Broward Boulevard, Suite 300, Fort Lauderdale, Florida 33301.

**ARTICLE XI  
CONTRIBUTIONS**

The Corporation may solicit contributions from all possible sources including, but not limited to, individual, corporate and community sources.

**ARTICLE XII  
DISTRIBUTION ON DISSOLUTION**

Upon the dissolution and winding up of the Corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Corporation, shall be distributed to such one or more organizations exempt from federal income taxation under §501(a) of the Code as an organization described in §501(c)(3) of the Code, as determined by the Board of Directors. If any assets of the Corporation are not disposed of pursuant to the foregoing sentence, such remaining assets shall be distributed to such one or more organizations exempt from federal income taxation under §501(a) of the Code as an organization described in §501(c)(3) of the Code, as determined by the Circuit Court of the County in which the principal office of the Corporation is then located. The Board of Directors or the Circuit Court, as the case may be, shall use their best efforts to make such distributions to organizations which have purposes similar to the Corporation.

**ARTICLE XIII.  
DURATION**

The period of the duration of the Corporation is perpetual unless dissolved according to law.

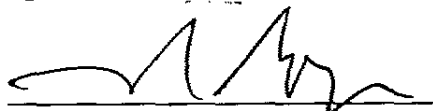
**ARTICLE XIV.  
BY LAWS**

The Corporation's Board of Directors shall adopt Bylaws for the regulation and management of the affairs of the Corporation. The Corporation's Bylaws may contain any provisions not inconsistent with law or these Articles of Incorporation. The Corporation's Bylaws may be amended, altered, or repealed and new Bylaws may be adopted as provided in the Corporation's Bylaws.

**ARTICLE XV.  
AMENDMENT**

These Articles of Incorporation may be altered, amended or repealed only by an affirmative vote by two thirds of the entire Board of Directors of the Corporation.

The undersigned executes these Articles of Incorporation of **BHP HOUSING TRUST, INC.** this 6<sup>th</sup> day of March, 2007.



Romney C. Rogers, Incorporator

**CONSENT OF REGISTERED AGENT  
OF  
BHP HOUSING TRUST, INC.**

The undersigned, **Romney C. Rogers**, having been named as registered agent to accept service of process for BHP HOUSING TRUST, INC., a Florida Not for Profit corporation, at the place designated in the foregoing Articles of Incorporation, hereby accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of the undersigned's duties as registered agent, and the undersigned is familiar with and accepts the obligations of the position of registered agent.

  
Romney C. Rogers, Registered Agent

**FILED**  
**07 MAR -9 AM 8:08**  
**SECRETARY OF STATE**  
**TALLAHASSEE, FLORIDA**