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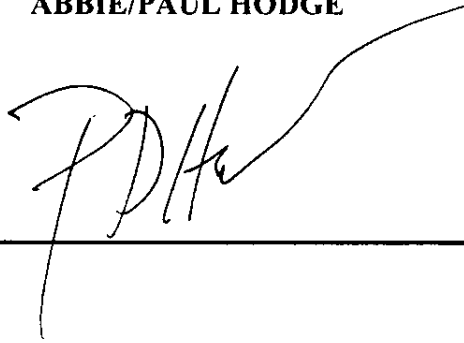
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**Restated Articles of Incorporation of
Southeast Affordable Preservation, Inc.**

Article I. Name

The name of this Corporation shall be: Southeast Affordable Preservation, Inc. (the "Corporation"). It was originally formed in the State of Texas as Buffalo Clover Corporation on August 10, 2010, but was domesticated in the State of Florida on May 19, 2015. In so doing, Corporation changed the jurisdiction to which it is subject, but not its organization, character, purposes, methods of operation, IRS Employer Identification Number (27-3549467), or formation date.

Article II. Purpose

- A. This Corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the nonprofit public benefit corporation law for charitable purposes.
- B. The specific purposes for which this Corporation is formed are:
 - 1. To construct, develop, acquire, renovate, manage and operate affordable housing for persons of limited financial means, qualified housing for mentally and physically disabled persons, and qualified housing for elderly persons within the United States and to lessen the burdens of government and otherwise promote social welfare within the meaning of Treasury Regulation Section 501(c)(3)-l(d)(2); and
 - 2. To engage in any and all other charitable activities permitted to an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), or corresponding future provisions of the federal tax law. To this end, the Corporation may do and engage in any and all lawful activities that may incidental or reasonably necessary to any of these purposes, and it shall have and may exercise all other powers and authority now or hereafter conferred upon nonprofit corporations in the State of Florida.
- C. In furtherance of the purposes specified in this Article II, this Corporation shall do any and all acts and things that a nonprofit corporation is empowered to do, which may be necessary, convenient, or desirable in the administration of the affairs and for the full attainment of the purposes of this Corporation.

Article III. Agent for Service; Principal Place of Business

The name and address of the Corporation's initial agent for service of process is: CT Corporation System, 1200 South Pine Island Road, Plantation, FL 33324.

Having been named as registered agent to accept service of process for the above stated corporation at the place designated in the foregoing paragraph, I am familiar with and accept the appointment as registered agent and agree to act in this capacity as of the date these Articles are filed.

/s/ Katie Wonsch, Assistant Secretary
Authorized officer of CT Corporation System

The Corporation's principal place of business located at 384 Forest Avenue, Suite 14, Laguna Beach, California 92651.

Article IV. Corporate Powers

To carry out and fulfill the purposes enumerated in Article II, the Corporation shall have the power to own, hold, use and otherwise deal in and with any real or personal property, or any interest therein, and to sell, convey, mortgage, pledge, lease as lessor or lessee, and otherwise dispose of all or any part of its property and assets; to construct, purchase and otherwise acquire apartment buildings and other residence facilities including land and rights in land necessary or incident thereto; to sell or rent such apartment buildings and other residence facilities; to cooperate with federal agencies and departments and the housing authorities of various cities, towns and other municipalities; to purchase, lease or otherwise acquire from such agencies, departments and housing authorities improved or unimproved real estate; to enter into contracts and agreements with such housing authorities for the development and redevelopment of real estate so acquired from such housing authorities; to borrow money for the development or redevelopment of land and buildings acquired for housing purposes from any source and for the improvements therein; to issue evidences of indebtedness in relation to mortgages, pledges, or other hypothecations; to issue bonds and participate in transactions involving the issuance of bonds by towns, cities, counties, states, and other government entities and their agencies and authorities; to operate and manage any housing development or project established and in relation thereto to establish regulations for tenant selection and reasonable rentals and sales prices for any unit of such development or project; and to exercise all powers expressly conferred or reasonably inferred under any laws which may hereafter be enacted in relation to the purchase or improvement of housing for low-income individuals, disabled individuals and elderly persons.

The Corporation shall not engage, other than to an insubstantial degree, in activities that are not in furtherance of its purposes. In furtherance of its purposes, the Corporation shall have full power and authority:

- (1) To publish, conduct, sponsor, promote and support publications, periodicals, lectures, seminars, meetings and discussions on matters related to the foregoing purposes;
- (2) To acquire or receive from any individual, firm, association, corporation, trust, foundation or any governmental subdivision, unit or agency, by deed, gift, purchase, bequest, devise, appointment, or otherwise, cash, securities and other property, tangible or intangible, real or personal, and to hold, administer, manage, invest, reinvest, and disburse the principal and income therefor solely for the purposes hereof;
- (3) To distribute property for such purposes in accordance with the terms of gifts, bequests, or devises to the Corporation not inconsistent with its purposes, as set forth in these Articles of Incorporation, or in accordance with determinations made by the Board pursuant to these Amended and Restated Articles of Incorporation;
- (4) To distribute property and to extend financial aid and support through grants, gifts, contributions, or other aid or assistance to qualified Code Section 501(c)(3) organizations or for their purposes;
- (5) To receive and maintain a fund or funds, to invest or reinvest such fund or funds and to apply the income and principal of any funds received to promote the goals and purposes set out herein; and
- (6) To perform all other acts necessary or incidental to the above and to do whatever is deemed necessary, useful, advisable, or conducive, directly or indirectly, to carry out any of the purposes of the Corporation, as set forth in these Articles of Incorporation, including the exercise of all other powers and authority enjoyed by non-profit corporations

generally by virtue of the provisions of the Nonprofit Public Benefit Corporation law of Florida (within and subject to the limitations of Section 501(c)(3) of the Code).

The Corporation shall serve only such purposes and functions and shall engage only in such activities as are consistent with the purposes set forth in this Article III and with its status under Section 501(c)(3) of the Code or successor Code Section.

In any and all of its activities, the Corporation shall not pursue a policy with respect to applicants, members, staff, tenants or others related to such programs that discriminates in any way on the basis of sex, race, disability, creed, color, national origin or previous condition of servitude.

Article V. Limitation of Corporate Activities

- A. The Corporation shall be neither organized nor operated for pecuniary gain or profit.
- B. The property of this Corporation is irrevocably dedicated to charitable purposes, and no part of the net income or assets of the Corporation shall inure to the benefit of private persons.
- C. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any member, director, or officer of the Corporation or any other private person but 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 as set forth in Article II hereof.
- D. The Corporation shall not carry on propaganda, or otherwise attempt to influence legislation, to an extent that would disqualify it for tax exemption under Section 501(c)(3) of the Code by reason of attempting to influence legislation. The Corporation shall not participate in, or intervene in any political campaign on behalf of any candidate for public office.
- E. Notwithstanding any other provisions of these Articles of Incorporation, the Corporation shall not carry on any other activities not permitted to be carried on:
 - (1) By a corporation exempt from federal income taxation under Section 501(c)(3) of the Code; or
 - (2) By a corporation, contributions to which are deductible for federal income tax purposes under Section 170(c)(2) of the Code.

It is intended that the Corporation shall have, and continue to have, the status of an organization which is exempt from federal income taxation under Section 501(c)(3) of the Code. All terms and provisions of these Amended and Restated Articles of Incorporation and the Bylaws of the Corporation and all authority and operations of the Corporation, shall be construed, applied and carried out in accordance with such intent.

Article VI. Board of Directors

The activities and affairs of the Corporation shall be managed by a Board of Directors (the "Board"). The number of directors which shall constitute the whole Board shall be such as from time to time shall be fixed by, or in the manner provided in, the Bylaws. The directors shall be appointed initially by the Incorporator and elected at all times thereafter at the annual meeting of the voting members of the Corporation by a vote of the voting members as provided for in the Bylaws of the Corporation.

The directors shall have the powers and duties set forth in these Articles of Incorporation and in the Bylaws, to the extent that such powers and duties are not inconsistent with the status of the Corporation as a non-profit corporation which is exempt from federal income taxation under Section 501(c)(3) of the Code.

The officers of the Corporation shall be the President, Vice President, Secretary and Treasurer; provided, the Board of Directors may create additional offices. Officers may be, but need not be, directors.

Article VII. Members

The Corporation shall have two (2) classes of members: voting members and advisory members.

"Voting members" shall be those persons who have given generously of their resources, (financial and non-financial) talents, time and labor in the spirit of commitment to the Corporation and its goals, purposes and programs. Only voting members shall have a right to vote. All initial voting members shall be unanimously approved by the initial Board of Directors of the Corporation ("Board") at the initial meeting of the Board. Thereafter, a candidate for voting member status must be nominated by at least one (1) director and unanimously approved by all voting members for such a candidate to achieve voting member status. Should all voting members be deceased, additional voting members may be nominated by the Board and elected at a special meeting of the Board. Criteria to be considered by the Board in electing additional voting members are the candidate's merit and commitment or service to the Corporation's past, present and future goals, purposes and programs.

"Advisory members" shall be those persons who apply for membership in the proper form as prescribed by the Board, subscribe to and express a willingness to support the Corporation's goals, purposes and programs, and make contributions to the Corporation. Advisory members shall have no right to vote.

Article VIII. Dedication and Disposition

The property of this Corporation is irrevocably dedicated to charitable purposes, and no part of the net income or assets of the Corporation shall inure to the benefit of private persons. Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provisions for payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation by distributing those assets exclusively for the purposes of the Corporation in manner, or to such organization or organizations organized and operated exclusively for charitable purposes as shall at the time qualify as exempt from taxation under Section 501(c)(3) of the Code and as other than a private foundation under Section 509(a) of the Code, as the Board shall determine. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction for the county in which the principal office of the Corporation is then located, exclusively for charitable purposes or to such organization or organizations as said court shall determine, which are organized and operated exclusively for charitable purposes and which has established its tax exempt status under Section 501(c)(3) of the Code.

All references in these Articles of Incorporation to sections of the Code shall be considered references to the Internal Revenue Code of 1986, as from time to time amended, and to the corresponding provisions of any applicable future United States Internal Revenue law, and to all regulations issued under such sections and provisions.

Article IX. Amendments

These Articles of Incorporation and the Corporation's Bylaws may be amended at any time and from time to time by the affirmative vote of a majority of all of the directors then in office; provided, however, that any amendment to these Articles of Incorporation or to the Bylaws of the Corporation shall not be effective until it is ratified by the affirmative votes of not fewer than eighty percent (80%) of the voting members.

The Certificate of Amendment shall set forth the date of the meeting of the Board at which the amendment was adopted, and a statement of the fact that such amendment received the vote of a majority of all the directors then in office.

In Witness Whereof, I submit this document and affirm that the facts stated herein are true. I am aware that any false information submitted in a document to the Department of State constitutes a third degree felony as provided for in s. 817.155, F.S.

/s/ Deborah Willard, President
384 Forest Avenue, Suite 14
Laguna Beach, CA 92651