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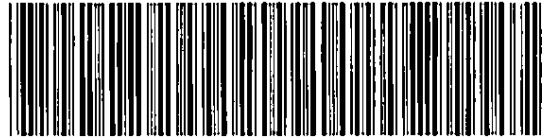
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## CAPITAL CONNECTION, INC.

417 E. Virginia Street, Suite 1 • Tallahassee, Florida 32301  
(850) 224-8870 • 1-800-342-8062 • Fax (850) 222-1222

Nonprofit Housing Preservation PI, Inc.

Signature \_\_\_\_\_

Requested by: Seth

12/18/19

Name \_\_\_\_\_

Date \_\_\_\_\_

Time \_\_\_\_\_

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\_\_\_\_ Art of Inc. File \_\_\_\_\_  
\_\_\_\_ LTD Partnership File \_\_\_\_\_  
\_\_\_\_ Foreign Corp. File \_\_\_\_\_  
\_\_\_\_ L.C. File \_\_\_\_\_  
\_\_\_\_ Fictitious Name File \_\_\_\_\_  
\_\_\_\_ Trade/Service Mark \_\_\_\_\_  
\_\_\_\_ Merger File \_\_\_\_\_  
\_\_\_\_ ☒ Art. of Amend. File \_\_\_\_\_  
\_\_\_\_ RA Resignation \_\_\_\_\_  
\_\_\_\_ Dissolution / Withdrawal \_\_\_\_\_  
\_\_\_\_ Annual Report / Reinstatement \_\_\_\_\_  
\_\_\_\_ ☒ Cert. Copy \_\_\_\_\_  
\_\_\_\_ Photo Copy \_\_\_\_\_  
\_\_\_\_ Certificate of Good Standing \_\_\_\_\_  
\_\_\_\_ Certificate of Status \_\_\_\_\_  
\_\_\_\_ Certificate of Fictitious Name \_\_\_\_\_  
\_\_\_\_ Corp Record Search \_\_\_\_\_  
\_\_\_\_ Officer Search \_\_\_\_\_  
\_\_\_\_ Fictitious Search \_\_\_\_\_  
\_\_\_\_ Fictitious Owner Search \_\_\_\_\_  
\_\_\_\_ Vehicle Search \_\_\_\_\_  
\_\_\_\_ Driving Record \_\_\_\_\_  
\_\_\_\_ UCC 1 or 3 File \_\_\_\_\_  
\_\_\_\_ UCC 11 Search \_\_\_\_\_  
\_\_\_\_ UCC 11 Retrieval \_\_\_\_\_  
\_\_\_\_ Courier \_\_\_\_\_

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Art. of Amend. File \_\_\_\_\_

RA Resignation \_\_\_\_\_

Dissolution / Withdrawal \_\_\_\_\_

Annual Report / Reinstatement \_\_\_\_\_

Cert. Copy \_\_\_\_\_

Photo Copy \_\_\_\_\_

Certificate of Good Standing \_\_\_\_\_

Certificate of Status \_\_\_\_\_

Certificate of Fictitious Name \_\_\_\_\_

Corp Record Search \_\_\_\_\_

Officer Search \_\_\_\_\_

Fictitious Search \_\_\_\_\_

Fictitious Owner Search \_\_\_\_\_

Vehicle Search \_\_\_\_\_

Driving Record \_\_\_\_\_

UCC 1 or 3 File \_\_\_\_\_

UCC 11 Search \_\_\_\_\_

UCC 11 Retrieval \_\_\_\_\_

Courier \_\_\_\_\_

**ARTICLES OF AMENDMENT OF THE ARTICLES OF  
INCORPORATION OF NONPROFIT HOUSING  
PRESERVATION PI, INC.**

Pursuant to the provisions of §§ 617.1002(1)(b) and 617.1006, Florida Statutes, the undersigned, being the President of NONPROFIT HOUSING RESERVATION PI, INC. (the "Company") does hereby execute, on behalf of the Company, the following Amendment of Article Seven and section 8.04 of its Articles of Incorporation, which amendment was presented to and adopted by the unanimous vote of the Company's board of directors (there are no members):

1. Article Three of the Company's Articles of Incorporation is hereby amended to add the following at the end thereof:

Unless otherwise approved in writing by HUD, the Company's business and purpose shall consist solely of the acquisition, ownership, operation and maintenance of the Project and the above described activities incidental thereto. Borrower shall not engage in any other business or activity. The Project shall be the sole asset of the Company, which shall not own any other real estate other than the aforesaid Project.

2. Article Seven of the Company's Articles of Incorporation is deleted and replaced with the following new Article Seven, which shall read in its entirety as follows:

**ARTICLE SEVEN**

§7.01 The names and addresses of the Board of Directors as a result of the filing of this amendment of the Company's articles of incorporation is as follows:

John Corbett, 2001 W. Blue Heron Blvd., Riviera Beach, FL 33404

Hugh Jacobs, 2001 W. Blue Heron Blvd., Riviera Beach, FL 33404

Richard F. Burns, 122 E. 42<sup>nd</sup> Street, Suite 4900, New York, NY 10168

Stephen M. Green, 122 E. 42<sup>nd</sup> Street, Suite 4900, New York, NY 10168.

§7.02 The Board of Directors shall elect officers of the Corporation to hold the offices specified in the bylaws, which officers shall have the powers and duties set forth in the bylaws. The initial president and CEO of the Corporation is John Corbett and the initial vice president is Hugh Jacobs; upon

filing of these Articles of Amendment, Frederick C. Mitchell and Mecky Adnani shall be vice presidents of the Company. The officers shall be elected at the annual meetings of directors and shall serve until their successors in office are elected and qualify.

From and after the time of filing of these articles of amendment, the total number of directors shall be four (4) or any multiple of two, with The Partnership, Inc., a Florida nonprofit 501(c)(3) corporation ("TPI") having the power and authority to nominate and appoint one half (½) of the members of the Board of Directors and The NHP Foundation, a foreign nonprofit 501(c)(3) corporation ("NHP Foundation") having the power to nominate and appoint one half (½) the members of the Board of Directors, with the number of Directors always being multiples of two. Subject to the foregoing, the Company's bylaws may provide for such increase or change, from time to time, in number of Directors as is authorized by law.

3. Section 8.01 of the Company's Articles of Incorporation is amended to read in its entirety as follows:

§ 8.01 No part of the net earnings of the Corporation, including any surplus cash, as defined in the Regulatory Agreement, shall inure to the benefit of, or be distributable to, its members, directors, officers or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation to officers and employees for services rendered to or in behalf of the Corporation.

4. Section 8.04 of the Company's Articles of Incorporation is deleted and replaced with the following new Section 8.04, which shall read in its entirety as follows:

§8.04 Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Corporation, dispose of all of the assets of the Corporation by distributing fifty percent (50%) of the same to TPI and fifty percent (50%) of the same to NHP Foundation. If either TPI or NHP Foundation is no longer in existence at the time (if any) of dissolution of the Corporation, 50% of the net assets of the Corporation

at the time of dissolution (in the case of TPI 's non-existence) or 50% of the net assets of the Corporation at the time of dissolution (in the case of nonexistence of NHP Foundation) shall be distributed exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, scientific, literary or fraternal purposes as shall qualify as an Exempt Organization, as the Board of Directors may determine in its discretion. Any assets of the Corporation not so disposed of shall be disposed of at the time (if any) that TPI or NHP Foundation is no longer in existence by any court of competent jurisdiction in the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations organized and operated exclusively for such purposes as such court shall determine.

5. A new article is added to the Company's Articles of Incorporation, which shall read in its entirety as follows:

**“ARTICLE ELEVEN:**

Notwithstanding any clause or provision in the Company's Articles of Incorporation, as amended, to the contrary and so long as the United States Department of Housing and Urban Development (“HUD”) or a successor or assignee of HUD is the insurer or holder of a loan to the Company (“the HUD-insured Loan”) secured by a mortgage on the residential rental apartments owned by the Company known as the Pelican Isles Apartments located at 925 Pelican Circle/Powerhouse Road, Sebastian, FL 32958 (the “Project”) the following shall apply:

§11.01 If any of the provisions of the Company's Articles of Incorporation, as amended, or the Company's Bylaws, as amended, Plan of Merger of Borrower and Articles of Merger (the “Formation and Governing Documents”) conflict with the terms of the HUD-insured Note, Security Instrument, or HUD Regulatory Agreement (“HUD Loan Documents”), the provisions of the HUD Loan Documents shall control.

§11.02 No provision required by HUD to be inserted into the Organizational Documents may be amended without HUD's prior written approval. Additionally, if there is a conflict between any HUD-required provisions inserted into the Organizational Documents and any other provision of the Company's Organizational Documents, the terms of the HUD-required provisions will govern.

§11.03 None of the following will have any force or effect without the prior written consent of HUD:

- a. Any amendment that modifies the term of Borrower's existence;
- b. Any amendment that triggers application of the HUD previous participation certification requirements (as set forth in Form HUD-2530, Previous Participation Certification, or 24 CFR § 200.210, et seq.);
- c. Any amendment that in any way affects the HUD Loan Documents;
- d. Any amendment that would authorize any member, partner, owner, officer or director, other than the one previously authorized by HUD, to bind the Company for all matters concerning the Project which require HUD's consent or approval;
- e. A change that is subject to the HUD TPA requirements contained in Chapter 13 of HUD Handbook 4350.1 REV-1; or
- f. Any change in a guarantor of any obligation to HUD (including those obligations arising from violations of the Regulatory Agreement).

§11.04 The Company is authorized to execute a Note and Security Instrument in order to secure a loan to be insured by HUD and to execute the Regulatory Agreement and other documents required by the Secretary of the U.S. Dept. of Housing and Urban Development (the "Secretary") in connection with the HUD-insured loan.

§11.05 Any incoming member/partner/owner of the Company must as a condition of receiving an interest in the Company agree to be bound by the HUD Loan Documents and all other documents required in connection with the HUD-insured loan to the same extent and on the same terms as the other members/partners/owners.

§11.06 Upon any dissolution, no title or right to possession and control of the Project, and no right to collect the rents from the Project, shall pass to any person or entity that is not bound by the Regulatory Agreement in a manner satisfactory to HUD.

§11.07 The key principals of the Company identified in the Regulatory Agreement are liable in their individual capacities to HUD to the extent set forth in the Regulatory Agreement.

§11.08 The Company shall not voluntarily be dissolved or converted to another form of entity without the prior written approval of HUD.

§11.09 The Company has designated John Corbett and Hugh Jacobs as its official representatives for all matters concerning the Project that require HUD consent or approval. The signature of either of these representatives


will bind the Company in all such matters. The Company may from time to time appoint a new representative to perform this function, but within three 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 above has full or partial authority with respect to management of the Project, the Company will promptly provide HUD with the name of that person and the nature of that person's management authority.

§11.10 Notwithstanding any provision in the Company's Articles of Incorporation, as amended, to the contrary, any obligation of the Company to provide indemnification under the Company's Bylaws or any resolution of the Company's board of directors shall be limited to (i) amounts mandated by state law, if any, (ii) coverage afforded under any liability insurance carried by the Company and (iii) available "surplus cash" of the Company, as defined in the Regulatory Agreement. Until funds from a permitted source for payment of indemnification costs are available for payment, the Company shall not (a) pay indemnification funds to any members, partners, officers and directors, or (b) pay the deductible on an indemnification policy for any members, partners, officers and directors.

6. All other provisions of the Company's Articles of Organization shall remain in full force and effect

The effective date of these Articles Of Amendment Of The Articles Of Incorporation shall be after the effective date of the Company's merger with Pelican Isles Limited Partnership (Fl. Div. corporations document no. A03000000418). All other provisions of the Company's articles of incorporation shall remain unchanged.

IN WITNESS WHEREOF, the foregoing amendments to the Company's Articles of Incorporation are signed by the Company's Vice President, who hereby certifies that the foregoing amendments were presented to and adopted by the affirmative vote of the Board of Directors of the Company prior to the time of signing of the same.

  
HUGH JACOBS, Vice President