CAPITAL CONNECTION, INC.

417 [illegible] Vi[illegible]ia Street, Sui[illegible] • Tallahassee, Florida 32301
[illegible] 22[illegible]870 [illegible] 00[illegible]-8[illegible] • Fax (850) 22[illegible]222

N94000001771

Sunbeam Community Development Corporation

600003960306--7
-04/05/01--01017--015
*****35.00 *****35.00

____ Art of Inc. File ____
____ LTD Partnership File ____
____ Foreign Corp. File ____ Amend
____ 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 ____

FILED
01 APR -5 PM 3:33
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RECEIVED
01 APR -5 AM 10:25
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

AR
5/8/01

X 00789, 00690, 00672

Signature

Requested by:

SK | 4/5/01 | 9:55
Name | Date | Time

Walk-In ____ Will Pick Up ____

174 Ponder's Printing • Thomasville, GA 8/00

FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

May 7, 2001

CAPITAL CONNECTION, INC.

TALLAHASSEE, FL

SUBJECT: SUN BEAM COMMUNITY DEVELOPMENT CORP.
Ref. Number: N94000001771

We have received your document for SUN BEAM COMMUNITY DEVELOPMENT CORP. and check(s) totaling $35.00. However, the enclosed document has not been filed and is being returned to you for the following reason(s):

If you are amending the articles, what article number is this? This looks more like your bylaws than an article. Are you sure you are wanting to amend? If you do, you will have to specify the article numbers you are amending.

Please return your document, along with a copy of this letter, within 60 days or your filing will be considered abandoned.

If you have any questions concerning the filing of your document, please call (850) 487-6903.

Cheryl Coulliette
Document Specialist

Letter Number: 701A00027091

2001 MAY -8 PM 1:
SUFFICIENCY OF FILING

RE-SUBMIT
PLEASE OBTAIN THE ORIGINAL
FILE DATE

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

FLORIDA DEPARTMENT OF STATE
Katherine Harris
Secretary of State

April 5, 2001

Capital Connection, Inc.
417 E. Virginia St.
Suite 1
Tallahassee, FL 32301

SUBJECT: SUN BEAM COMMUNITY DEVELOPMENT CORP.
Ref. Number: N94000001771

We have received your document for SUN BEAM COMMUNITY DEVELOPMENT CORP. and your check(s) totaling $35.00. However, the enclosed document has not been filed and is being returned for the following correction(s):

Amendments for nonprofit corporations are filed in compliance with section 617.1006, Florida Statutes. Please see the attached information.

If you have any questions concerning the filing of your document, please call (850) 487-6907.

Annette Ramsey
Corporate Specialist

Letter Number: 401A00020279

RECEIVED
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
2001 MAY -7 PM 3:48
NOT INTENDED
TO ACKNOWLEDGE
SUFFICIENCY OF FILING

RE-SUBMIT
PLEASE OBTAIN THE ORIGINAL
FILE DATE

CAPITAL CONNECTION 850 222 1222' 04/20 '01 12:46 NO.417 04/04

ARTICLES OF AMENDMENT

to

ARTICLES OF INCORPORATION

of

FILED
01 APR -5 PM 3:33
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

SUN BEAM COMMUNITY DEVELOPMENT CORP.

(present name)

Pursuant to the provisions of section 617.1006, Florida Statutes, the undersigned Florida nonprofit corporation adopts the following articles of amendment to its articles of incorporation.

FIRST: Amendment(s) adopted: (INDICATE ARTICLE NUMBER(S) BEING AMENDED, ADDED OR DELETED.)

Please add attachment 1 to the Articles of Incorporation as Article 12.

SECOND: The date of adoption of the amendment(s) was: MAY 2nd, 2001

THIRD: Adoption of Amendment *(CHECK ONE)*

☐ The amendment(s) was(were) adopted by the members and the number of votes cast for the amendment was sufficient for approval.

☒ There are no members or members entitled to vote on the amendment. The amendment(s) was(were) adopted by the board of directors.

Anvar B. Moghaddam

Signature of Chairman, Vice Chairman, President or other officer

ANVAR B. MOGHADDAM

Typed or printed name

CHAIRMAN/DIRECTOR

Title

MAY 2, 2001

Date

ATTACHMENT 1

SUNBEAM COMMUNITY DEVELOPMENT CORPORATION

HOUSING COUNSELOR

JOB DESCRIPTION

Sunbeam Community Development Corporation (SCDC) Housing Counselors have the following job responsibilities:

1. Assemble financial documentation for homeowners participating in the mortgage- counseling program.
2. Pull a credit report for each buyer.
3. Establish and maintain a client file for each family with documentation and forms in the proper order.
4. Explain to each prospective buyer the basic elements of purchasing a home.
5. Analyze each purchaser's credit history, and provide them with a detailed understanding of their credit status and how lenders will view it.
6. Calculate how much in monthly payments and in total cost price a household can afford, based on their income, debts and saving.
7. Evaluate the total financial picture of the household and make an assessment about the household's 1) current readiness to buy, 2) steps needed to become mortgagable, 3) housing affordability, 4) and whether or not an SCDC Lender Referral Letter should be issued.
8. Create a financial plan for each purchaser, which accurately and clearly defines what he or she needs to do to be able to become ready to quality for a mortgage.
9. Maintain a current file for each client household with credit report, signed intake form, income documentation, bank statements, HUD forms, and all other appropriate materials.
10. Review all agreements of sales to make sure the client's interested are protected.

11. Advise clients about the process of applying for a mortgage

12. Work with lenders on mortgage applications to solve problems.

13. Inform supervisors of underwriting and/ or processing problems with lenders.

14. Work with SCDC clients who are delinquent in their mortgage payments to help them determine the best methods to either catch up on payments or resolve their delinquency problems.

Section 1: Description of Project

SUNBEAM COMMUNITY DEVELOPMENT CORP. (SCDC) has been providing housing counseling to low and moderate income and minority homebuyers since 1991. Through its community-based approach to marketing and counseling and through its extensive lender partnerships, SCDC has developed an effective homeownership counseling program, which has helped over 20,000 people across the country become homeowners. Under this application, SCDC will offer pre-purchase advice to 400 clients in our county. The 300 clients will receive one-on-one counseling, an analysis of their income, debt, credit, and savings, and a determination of their mortgage eligibility at time of counseling. SCDC will then offer an individual "action-plan," to assist the client achieve mortgage approval. SCDC will also assist clients in their efforts at developing adequate credit and savings. All clients will be eligible to participate in our weekly budget classes and credit workshops. All clients can also participate in SCDC's post purchase counseling.

According to the each county's Consolidated Plan, key priorities include: 1) increasing affordable housing opportunities and 2) revitalizing and preserving our neighborhoods. SCDC Housing's countywide application addresses these two priorities by providing comprehensive counseling and homebuyer education to low and moderate-income buyers. SCDC's program is one of the most successful in the county. SCDC assisted 105 low-income families purchase in Dade and Broward County in the year 2000. Over the past two and one-half years, SCDC has assisted over 400 families in purchasing their home while providing counseling services and training to over 1,000 families.

Under this application, SCDC Housing will offer pre-purchase counseling to 300 clients countywide over the next year. The 300 clients will receive one-on-one counseling, an analysis of their income, debt, credit, and savings, and a determination of their mortgage eligibility at time of counseling. SCDC Housing will then offer an individual "action-plan" to assist the clients achieve mortgage approval. SCDC Housing will also assist clients in their efforts at developing adequate credit and savings. All interested person can also participate in SCDC Housing's post-purchase counseling.

The SCDC Counseling program will provide the following services in Monroe, Dade, Broward and Palm Beach counties.

1. Identify low and moderate-income eligible households interested in becoming homeowners.

2. Determine readiness to buy, by reviewing income, employment history, debts, credit history, savings projected housing payments based on their financial capacity, estimated settlement costs, and purchase documents.

3. Provide an individual plan for each family to achieve homeownership.

4. Provide a regular program of Credit and Budgeting Classes, to assist people with credit problems or people without enough savings for down payment and settlement costs.

5. Conduct Homeownership Classes to educate buyers about the home buying process and financial management skills.

6. Assist households when financially ready in identifying potential properties of single family, small multi-family, co-operative unit, and condominium unit properties for purchase.

7. Co-sponsor with SCDC one Bank Fair each year to educate interested low and moderate-income people about the services provided by banks and opportunities available.

8. Sponsor low and moderate income home buying seminars each year to educate underserved populations about the home buying process.

9. Sponsor community meetings to inform low and moderate-income people about the process of purchasing a home and the opportunities in the SCDC program.

10. Provide an aggressive marketing program aimed at minority and low to moderate-income buyers.

11. Provide delinquent counseling to any SCDC referred families who have problems with late payment of their mortgage.

12. Monitor the real estate, mortgage lending, secondary market, and homeowner's insurance industry for potential Fair Housing violations.

13. Educate lenders about effective mortgage lending strategies in lower income and minority neighborhoods.

14. Develop and improve mortgage lending underwriting and pricing to increase access and affordability for low and moderate income and minority homebyers.

Methodologies: Housing Counseling Service and Case Management

New clients will enter the program in a group intake session, where they will learn the basics of owning a home and the available programs to match their needs. They will turn in the basic financial information and the housing counselor will create a file for each client. The counselor will pull up a credit report, do a financial review of the file, and set up a one-on-one interview. There is a twenty-dollar charge for the credit reports. Once a credit report is pulled, a file is created. The file will contain all the SCDC mandated forms, the credit report, an intake form, income documentation. SCDC client number, and any other information to provide a clear picture of the financial resources of the client and the quality of counseling provided. Client files will be maintain in filing cabinets which can be secured to maintain privacy and access to the files will be limited. Files are not stored at the counselor's desk. Client information will also be maintained on a client database and access to these computers will also be limited.

With the client, the SCDC housing counselor will review the client's sources of income and establish whether they are adequate to support a loan and how much house payment the family can afford. If the income is inadequate, SCDC will work with the client to get cosigners, to increase available household income, or to locate a more affordable property. The counselor will review the client's total debt to determine if the client will be overextending him or herself. If the debt is greater than the normal lending limits, SCDC will work with the people to pay off debts, refinance loans, or increase household income.

The counselor will do a credit review of the client, based on the credit report and information the client provides. Each SCDC office pulls a "triple merged" credit report, made up of reports by TRW, TransUnion, Equifax. For people with credit problems, the counselor will work with them on establishing good credit, payment plans, negotiating with creditors, and writing letters of explanation. All people with credit problems or who need to save funds for down payment and settlement costs will attend the Credit Budgeting classes. The classes are organized around the actual budgets of the participing families. The classes. Will assist the family in setting realistic financial goals, developing savings and repayment plans, and establishing a solid understanding of credit responsibilities.

In the interview, each family will get a personalized financial plan from the housing counselor, which will consist of a few achievable goals to move them toward home ownership. SCDC has experience documenting unconventional income sources, such as self-employment, part-time work, and "off the books" income. SCDC has created a standard on "cash on hand" or funds saved at home, often the result of the absence of bank branches in lower income neighborhoods.

The counselor will calculate the monthly loan payment, including taxes and homeowners insurance, and apply the appropriate income and debts ratios. If the real estate agent has not already done so, the counselor will figure out the settlement costs for the future homebuyer. SCDC seeks out down payment and settlement cost assistance grants for low-income buyers through local Community Development Block Grant programs, the Affordable Housing Program of the Federal Home Loan Bank, and other sources. Some buyers may be able to finance some of these costs through a personal loan. If the client is qualified but hasn't found a house, the client is directed to a real estate agent or to housing providers, such as developers, nonprofit development corporations and real estate agents to look for a house. The counselor will review the agreement of sale to protect the buyer's interests.

Once the client's financial package is in order, SCDC will make a loan referral to a lender. The counselor will familiarize the applicant with the loan terminology needed to understand the mortgage loan process. Each client signs a confidentiality waiver form that permits SCDC representatives to discuss the clients needs to bring for the loan application interview with the lender. Typically, loan applications are taken at the SCDC office. If an application runs into trouble, the housing counselor will intercede with the loan underwriter and see what can be done to straighten out the problem. Counselors will discuss complex or unusual cases with underwriters to determine documentation requirements, structuring of loans, and appropriateness of particular deals.

Finally, after a deal has been approved and closed, SCDC Housing Corporation will maintain a relationship and will provide post-purchase or delinquent counseling if it is ever needed. SCDC relies on lenders to code SCDC loans separately and to notify SCDC of any delinquencies. SCDC counselors will contact any client who falls behind in the monthly house payment.

Methodologies: Marketing and Outreach

Good housing counseling programs succeed not just on the basic of the counseling, but also on the ability to get people to use the program. SCDC Housing Corporation targets some of its outreach geographically to low and moderate income and minority neighborhoods. SCDC also target some of its work to populations by their interest, such as single parents, people looking for condominiums, homeowners who want to refinance, and recent immigrants. SCDC recruits potential buyers in underserved communities through the following means.

Home Buyers Show: SCDC will get potential buyers together with real estate agents, bankers, and housing counselors at the Home Buyers show. This is a neighborhood event, held in a church or community center, where interested people can look at lists of available properties, participate in a home buying workshop run by lenders, a real estate attorney, and SCDC counselors, figure out if they are ready for home buying, and get started in the SCDC program. Publicity for the event is based on heavy flyering through community churches and schools, supplemented with community newspapers and the media.

SCDC Bank Fair: Each year, SCDC co-sponsors the SCDC Bank Fair. Major local banks and SCDC present workshops on such topics as Getting a Mortgage, Home Improvement Loans, Small Business Loans, Credit and Credit Problems, and Homeownership Opportunities. The SCDC Bank Fair is often the largest low and moderate income-banking event in the city.

Real Estate Brokers: SCDC works closely with real estate companies who work in the low and moderate income and minority markets. SCDC will do mailings, office visits, and real estate breakfasts to bring in participating agents to the program. By stressing the greater underwriting flexibilities and by encouraging real estate agents to send households who would not normally be approved, SCDC can push the envelope on which buyers real estate agents will work with and be sure people are not discouraged unnecessarily.

Media Outreach: SCDC runs service announcements in community newspapers and on widely listened to radio stations. SCDC puts out news releases about new programs, participates in radio talk shows, and joins in joint news conferences on new housing projects.

Targeted Outreach: SCDC works with individual nonprofits and for-profits that have rehabilitation or new construction projects. SCDC can aggressively market affordable units. These campaigns may involve targeted mailings, flyer distribution, or advertising, designed to take advantage of housing opportunities and to generate interest.

Market Niches: SCDC does special marketing for household with different housing needs, such as condominium units for single parents and older buyers, mobile homes for people with limited resources, HUD-owed and bank-owed properties for people who have the capacity to repair homes. In some markets, it is easy to find interested buyers, but much harder to find affordable properties for them. SCDC creates an inventory of affordable housing, especially nonprofit housing projects for buyers.

Rejected Applicants: SCDC encourages lenders to send rejected buyers to its program, and some applicants are turned around with minor documentation improvements or plans to find a cheaper property (while others, of course, require extensive financial counseling).

To publicize the events, SCDC will distribute 10,000 to 100,000 flyers, through local churches, community businesses, schools, and community groups. One third of the staff is fluent in Spanish and many events are conducted both in English and Spanish. One of the strengths of the SCDC program is the ability of community people to speak directly to each other and get beyond the negative message of the past about redlining and mortgage discrimination. Each year, each SCDC office brings in hundreds of potential buyers who originally thought they would not qualify for a mortgage.

Methodologies: Homebuyers Education

Education is closely linked to marketing. Many first time buyers need to understand the process and feel comfortable. The mortgage process is mystifying to all first time buyers, not just low income ones. SCDC events are conducted by SCDC housing counselors and community leaders who can translate the banker talk into plan English and useful information.

SCDC clients enter the program in a group intake session which lays out the opportunities and costs of being a homeowner, so people can decide for themselves if this is what the are looking for. The first session is meant as an introduction. The client will then attend a one-on-one interview with their counselor. Afterward, the client will have a good picture of their individual financial situation and the steps they need to take. Next come the SCDC Homeownership Classes. These are group sessions SCDC provides to introduce buyers to the full process and responsibilities of ownership. Topics include the advantages of homeownership, the drawbacks, defining housing needs, locating affordable properties, role of the real estate agent, home inspections, negotiating price, negotiating repairs, sales contracts, the loan application process, understanding mortgage products, down payments, closing costs, ownership responsibilities, homeowner's insurance, and property maintenance.

To build on the information in the individual counseling session, SCDC also holds Budget and Credit workshops. These are really financial management workshops, designed to help clients establish a household budget, set up a savings strategy, negotiate payment plans, set debt payoff properties, and gain financial control.

Finally, SCDC goes out into the community to provide homeownership workshops. These may emphasize housing affordability, homeownership responsibilities, credit repair, or refinancing to lower housing costs. These meetings serve the dual purpose of educating the public and finding potential clients. The workshops include discussion and training of the sequence of events in the homeownership process including the mortgage approval, the real estate component, the inspection, the appraisal, the settlement process, and the purchase of homeowners' insurance.

We have been working in Miami for eight years. Over this time, over 880 families have achieved homeownership. To increase the scope of our proven efforts, we are respectfully requesting CDBG funds from the City. The proposed request of $75,000 will be used to cover the administrative cost of our loan counseling efforts, specifically, the expenses associated with employee salaries.

Summary

Under this application, 300 low and moderate-income clients will receive comprehensive one-on-one loan counseling (with accompanying credit and savings training) and homebuyer education training through homebuyer classes from SCDC Housing.

The three hundred individuals will benefit from SCDC Housing services including: 1) one-on-one mortgage counseling session designed to determine mortgage eligibility and to direct clients toward homeownership via budget and credit workshops and personalized "action plans," 2) homebuyer education classes which walk the client through the home buying process and imparts training on the real estate transaction, the mortgage process, the inspection, the appraisal, the insurance transaction, and the settlement phase: and 3) receipt of SCDC Housing mortgage benefits such as a waiver of PMI and a reduction of the interest rate if the clients works with a Sunbeam Housing community lending partner.

Sunbeam Housing works citywide. It trains clients who live throughout the city. These clients will purchase their first-homes throughout the city after completing our training. In order to participate in the counseling and education programs, clients must earn less than 80% of HUD median income and be defined as low to moderate buyers.

Section 11: Statement of Capacity

a) Organizational Experience

Sunbeam is a ten-year old regional non-profit loan counseling organization. Sunbeam has assisted over 10,000 families regionally to achieve homeownership by providing intensive and innovative housing counseling and homebuyer education to low and moderate income families and individuals.

Sunbeam Housing has received and administered CDBG funds throughout its ten-years history. Most recently, in 2000, SCDC Housing was awarded CBDG funds from the City of altimore for our Baltimore office. Importantly, Baltimore City's deputy Commissioner of Housing noted in a public forum that our application was most thorough of the over one hundred he had reviewed.

SCDC Housing has sufficient internal mechanisms to monitor the City of Miami's CDBG funds as for a HUD national intermediary the organization is required to meet strict accounting and management criteria.

In addition to its management of CDBG funds, SCDC Housing has managed to HOME funds, Federal Home Loan Bank Affordable housing Program funds, and HUD national housing counseling funds.

A copy of SCDC housing internal tracking reports is attached for review in the addendum section.

Organizational and Staffing Experience

Sunbeam is a regional leader in developing the profession of housing counseling. Since 1991, SCDC has negotiated community reinvestment Agreements with banks and mortgage companies to increase access to mortgage funding for low and moderate income and minority households.

Over the past five years in Monroe, Dade, Broward and Palm Beach counties Sunbeam has witnessed the increasing need for affordable and flexible mortgage products. Sunbeam addressed this need in several ways. First, in an effort to align mortgage financing with the reality of the region's low-income individuals, Sunbeam introduced the SCDC Credit flex program in March 1998. The product addresses the financing needs of the region's low-income purchaser by allowing partial use of off-the-books income, by eliminating the front-end ratio in the affordability analysis, and by reducing the interest rate by 1% off market.

Administrative and Financial Capacity

Administrative: Sunbeam Housing's administrative work is divided between Jose Alcaraz, accounting firm, located in Miami. The Miami staff is responsible for producing administrative information for our supervisor.

Financial: All payroll and expense checks are prepared by SCDC support staff and reviewed and approved by Anvar Moghaddam, Executive Director. Jose Alcaraz specializes in providing accounting services for nonprofit organizations community organizations. Jose Alcaraz writes checks, maintain the general ledger, checks all allocations for documentation, write payroll checks and all tax and fringe checks two signatures are required on every checks.

Section 1V: Additional Resources for City Residents

Job/Employment Skills Training: Sunbeam housing provides the employment training to low-income individuals. Training includes: computer instruction, resume development, and interview skills training. All trainees must complete an intake form detailing their work history. Sunbeam Housing determines their skill level along three categories: computer skills, office operational skills, and interview skills. Sunbeam Housing provides the training free of charge.

Handicapped Accessibility: The Sunbeam housing facility for counseling and homebuyer education training is accessible to handicapped individuals.

Social Services: The Sunbeam housing project provides two supportive social services: 1) Employment skills training and 2) English as Second Language Training. Two services are associated with employment: 1) job training and 2) job placement. In regard to job training, Sunbeam Housing teaches computer skills, interview preparatory classes, and resume writing classes. The classes are taught throughout the year and participation is based on an initial skills evaluation. In regard to job replacement, Sunbeam Housing organizes a job bank in which various organizations provide SCDC with employment openings and SCDC recommends individuals best suited for the position.

Affordable Housing: Sunbeam Housing's clients are eligible for reduced interest rates and waivers of PMI and other mortgage fees by virtue of their counseling and homebuyer education training. Theses reductions of costs create an affordable housing scenario for lower income families. Sunbeam Housing efforts at creating affordable homeownership costs run counter to predatory lending firms and their affiliated interest rates and excessive fees. Without these fee waivers, many of our lower-income clients are unable to become first-time homeowners or might very well fall victim to predatory lending scheme.

These benefits remove residents from rental ranks and allow families and individuals to purchase homes.