

DRESSLER  
REIN &  
RAYLE

Tenth Floor  
1800 Century Park East  
Los Angeles, CA 90067  
Tel (310) 551-3100  
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July 19, 1995

Division of Corporations  
409 E. Gaines Street  
Tallahassee, Florida 32399

700001542227  
-07/20/95--01047--005  
\*\*\*\*\*70.00 \*\*\*\*\*70.00

Re: Articles of Incorporation

Dear Secretary of State:

Enclosed you will find the Articles of Incorporation for the Havana and Marion Non-Profit Housing Corporations, and two checks in amount of seventy dollars (\$70.00) for filing service.

Please send all correspondence for these Corporations and conformed copies of the Articles of Incorporation as soon as possible to:

Havana (or Marion) Non-Profit Housing  
Corporation  
c/o Dressler and Rein  
1800 Century Park East  
Suite 1050  
Los Angeles, CA 90067  
Attn: Monica Marks

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SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

Sincerely,

*Monica Marks*

Monica Marks

Enclosure

ARTICLES OF INCORPORATION  
OF  
MARION NON-PROFIT HOUSING CORPORATION,  
a Florida non-profit corporation

ARTICLE I

The name of the Corporation is Marion Non-Profit Housing Corporation.

ARTICLE II

A. The purposes for which this Corporation is organized include the transaction of any or all lawful business for which non-profit corporations may be incorporated under the laws of the State of Florida, as they may be amended from time to time.

B. The general purpose of the Corporation is to promote the common good, health, safety and general welfare of low-income families.

C. The specific purpose of the Corporation is to bring about civic betterment and social improvement by providing for the preservation, ownership, management, maintenance, and care of decent, safe and sanitary housing, affordable to low-income families. The Corporation is granted the power to own and operate a project with a mortgage insured and subsidized under Section 236 of the National Housing Act. The Corporation will purchase the Marion Manor Apartments housing project in Ocala, Florida through the federal program commonly known as the Low Income Housing Preservation and Resident Homeownership Act of 1990 (LIHPRHA). See Subtitle A of Title VI of the National Affordable Housing Act of 1990, 24 CFR Part 248, Subpart B. All units owned or managed by the Corporation shall be maintained as affordable for low income families, as required by LIHPRHA.

In summary, the purpose for which the corporation is formed and the business to be carried on and the objectives to be affected by it are:

To create a private corporation to construct or to acquire a housing project or projects, and to operate the same; (b) to enable the financing of the construction of such rental housing with the assistance of mortgage insurance under the National Housing Act; (c) to enter into, perform, and carry out contracts of any kind necessary to, or in connection with, or incidental to the accomplishment of the purposes of the corporation, including, expressly, any contract or contracts with the Secretary of Housing and Urban Development which may be desirable or necessary to comply with the requirements of the National Housing Act, as amended, and the Regulations of the Secretary thereunder, relating to the regulation or restriction of mortgagors as to rents, sales, charges, capital structure, rate of return and methods of operation; (d) to

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acquire any property real or personal, necessary for the construction and operation of such project; and (e) to borrow money, and to issue evidence of indebtedness, and to secure the same by mortgage, deed of trust, pledge, or other lien, in furtherance of any or all of the objects of its business in connection with said project.

### Article III

A. This Corporation is organized exclusively for charitable purposes within the meaning of § 501(c)(3) of the Internal Revenue Code or the corresponding provision of any future United States internal revenue law and the laws of the State of Florida. Notwithstanding any other provision of these articles, this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in the furtherance of the purposes of this Corporation, and the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under § 501(c)(3) of the Internal Revenue Code or the corresponding provision of any future United States internal revenue law, or (b) by a corporation to which contributions are deductible under § 170(c)(2) of the Internal Revenue Code or the corresponding provision of any future United States internal revenue law.

B. No substantial part of the activities of the Corporation shall consist of lobbying or propaganda, or otherwise attempting to influence legislation, except as provided in § 501(h) of the Internal Revenue Code of 1986, and the Corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

C. 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 rendered and to make payments and distributions in furtherance of the purposes set forth in Article II.

D. On the winding up and dissolution of this Corporation, after paying or adequately providing for the debts, obligations and liabilities of the Corporation, the remaining assets of this Corporation shall be distributed for one or more exempt purposes within the meaning of § 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for any public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

E. During such period, or periods, of time as the Corporation is treated as a "private

foundation" pursuant to § 509 of the Internal Revenue Code, the directors must distribute the corporation's income at such time and in such manner so as not to subject the Corporation to tax under § 4942 of the Code, and the Corporation is prohibited from engaging in any act of self-dealing (as defined in § 4941(d) of the Code), from retaining any excess business holdings (as defined in § 4943(c) of the Code), which would subject the Corporation to tax under § 4943 of the Code, from making any investments or otherwise acquiring assets which would subject the Corporation to tax under § 4944 of the Code, from retaining any assets which would subject the Corporation to tax under § 4944 of the Code if the directors have acquired such assets, and from making any taxable expenditures (as defined in § 4945(d) of the Code).

#### ARTICLE IV

A. The Corporation has no members.

B. The number of directors constituting the board of directors is no less than three and no more than eleven. At least one-third of the directors shall be low-income Marion County residents. The names and addresses of the persons who are to serve as the initial directors are:

Mable E. Belle  
1009 S.W. 7th St.  
Ocala, Florida 34474

Renycko Davis  
2011 N.W. 4th St. #9  
Ocala, Florida 34475

Ericka Floyd  
2011 N.W. 4th St. #1  
Ocala, Florida 34475

Nichelle Mazyck  
2081 N.W. 4th St. #12  
Ocala, Florida 34475

Rosetta Nunn  
2021 N.W. 4th St. #9  
Ocala, Florida 34475

Sarah H. Raynor  
2021 N.W. 4th St #4  
Ocala, Florida 34475

Patricia Smith  
2071 N.W. 4th St. #10  
Ocala, Florida 34475

Dorothy Thomas  
2091 N.W. 4th St. #5  
Ocala, Florida 34475

C. Appointment of Directors, Term of Office. All directors shall be appointed by majority vote by the person(s) or entities which provide unsecured "Start-up Loan Funds" for the corporation to carry out its specific purposes. Start-up Loan Funds shall be defined as moneys loaned to the Corporation prior to purchase and/or commencement of management of any housing project. Each such director shall hold office for one (1) year and until a successor has been appointed and qualified. The Corporation may repay the Start-up Loan Fund at any time. Thereafter, directors shall be appointed by majority vote of the board of directors.

D. A director may be removed with or without cause by the appointor(s) of the director.

#### ARTICLE V

A. In any proceeding brought by or in the right of a corporation or brought by or on behalf of members of the corporation, liability shall be eliminated against directors and officers.

B. The directors shall not be personally liable for debts, liabilities, or other obligations of the Corporation.

C. The directors shall not be personally liable for monetary damages for breach of fiduciary duty as a director.

#### ARTICLE VI

The duration of this Corporation shall be perpetual.

ARTICLE VII

The street and mailing address of the initial principle corporate office is:

1112 E. Kennedy Blvd.  
P.O. Box 172297  
Tampa, Florida 33672

ARTICLE VIII

The name and address of the initial statutory agent of the Corporation is:


Earl M. Johnson, Jr.  
Stewart, Joyner, Jordan-Holmes, Holmes, P.A.  
1112 E. Kennedy Blvd.  
P.O. Box 172297  
Tampa, Florida 33672

Article IX

The name and address of the incorporator(s) is:

Scott J. Rein, Esq.  
Dressler, Rein and Rayle  
1800 Century Park East, Suite 1050  
Los Angeles, CA 90067

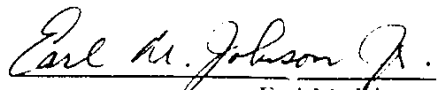
DATE: 7/12/95

  
Incorporator's Signature

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HAVING BEEN NAMED AS REGISTERED AGENT AND TO ACCEPT SERVICE OF PROCESS FOR THE CORPORATION AT THE PLACE DESIGNATED IN THESE ARTICLES OF INCORPORATION, 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 13, 1995

  
Earl M. Johnson