

N 95000004629

Florida Department of State
Division of Corporations
Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H12000233457 3)))



H120002334573ABC

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

RESUBMIT

Please give original submission date as file date.

To: Division of Corporations
Fax Number : (850) 617-6380

From: Account Name : CORPORATION SERVICE COMPANY
Account Number : 12000000195
Phone : (850) 521-0921
Fax Number : (850) 558-1515

Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.

Email Address: _____

COR AMND/RESTATE/CORRECT OR O/D RESIGN
C.A.U. CEDARS, INC.

Certificate of Status	0
Certified Copy	0
Page Count	00 //
Estimated Charge	\$35.00

12 SEP 24 PM 3:50
FILED
DEPARTMENT OF STATE
DIVISION OF CORPORATIONS

Amended &

Electronic Filing Menu Corporate Filing Menu Help

Restated

09-25-12

DC

Fax Server

9/24/2012 4:36:01 PM PAGE 2/011

Fax Server

850-617-6331

9/24/2012 12:37:51 PM PAGE 1/001

Fax Server



September 24, 2012

FLORIDA DEPARTMENT OF STATE
Division of Corporations

C.A.U. CEDARS, INC.
122 EAST 42ND STREET
SUITE 3605
NEW YORK, NY 10168US

SUBJECT: C.A.U. CEDARS, INC.
REF: N95000004629

RESUBMIT

Please give original
submission date as file date.

See below

We received your electronically transmitted document. However, the document has not been filed. Please make the following corrections and refile the complete document, including the electronic filing cover sheet.

The document must contain written acceptance by the registered agent, (i.e. "I hereby am familiar with and accept the duties and responsibilities as registered agent for said corporation/limited liability company"); and the registered agent's signature.

DIRECTORS ARE LISTED IN THE AMENDED AND RESTATED ARTICLES HOWEVER, THE OFFICERS ARE NOT MENTIONED. WILL THE SAME OFFICERS REMAIN ON RECORD AND WE'LL JUST BE ADDING THE DIRECTORS??? *Officers are not being changed.*

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) 245-6050.

Darlene Connell
Regulatory Specialist II

FAX Aud. #: H12000233457
Letter Number: 612A00023810

RECEIVED
12 SEP 24 AM 8:05
REGISTRY OF CORPORATIONS
TALLAHASSEE, FLORIDA

AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
C.A.U. CEDARS, INC.
(a nonprofit corporation)

12 SEP 24 PM 3:51
FILED
CLERK OF SUPERIOR COURT
WASHINGTON DC

The undersigned, Thomas Vaccaro, Vice President of C.A.U. Cedars, Inc. with a business address of 1090 Vermont Avenue, NW, Washington, DC 20005, being at least eighteen years of age, does hereby state that the following are the Amended and Restated Articles of Incorporation of C.A.U. Cedars, Inc. as approved by the Corporation.

ARTICLE I: The name of the corporation (hereinafter called the "Corporation") is C.A.U. Cedars, Inc.

ARTICLE II: The mailing address and the principal office of the Corporation is C.A.U. Cedars, 122 East 42nd Street, Suite 3605, New York, NY 10168.

ARTICLE III: The purposes for which the Corporation is organized are as follows:

- A. The Corporation is organized and shall be operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") and its activities shall be limited to those set forth in this Article III. The Corporation shall accomplish these purposes by acquiring, rehabilitating, financing and preserving the Cedars Apartments (the "Project"), which is located at 9801 Old Baymeadows Road, Jacksonville, Florida, and is intended for occupancy in substantial part by persons of low income pursuant to the Transaction Documents (as defined below) and such other documents or agreements as are directly related to, in furtherance of, and consistent with the foregoing; provided that the Corporation shall also have the power to sell the Project on terms approved by the Board of Directors of the Corporation; the Corporation shall engage in no other purpose or activity. Through such activities, the Corporation will promote the quality of economic and social participation in community life so as to eliminate poverty and will seek to provide permanent economic and social benefits for low-income people.

For purposes of these restated articles of incorporation, the term "Transaction Documents" shall mean collectively the following documents and agreements: (i) Loan Agreement (the "Loan Agreement") among the Issuer, the Corporation and Eagles Pointe, dated as of August 1, 1997; (ii) Promissory Note (the "Note") executed jointly and severally by the Corporation and Eagles Pointe dated the date thereof; (iii) Mortgage, Assignment of Rents and Leases and Security Agreement (the "Mortgage") dated the date thereof by the Corporation in favor of the Duval County Housing Finance Authority (the "Issuer") and its assigns, including the Trustee; (iv) Mortgage Assignment of Rents and Leases and Security Agreement (the "Eagles Pointe Mortgage") dated the date thereof by Eagles Pointe in favor of the Issuer and its assigns, including the Trustee; (v) Note and Mortgage Modification Agreement (the "Subordinated Mortgage Modification Agreement") dated as of August 1, 1997 by the Corporation and the Issuer; (vi) Land Use Restriction Agreement (the "LURA") dated as of August 1, 1997 by the Corporation for the benefit of the Issuer and the Trustee; (vii) Preliminary Official Statement (the "Preliminary Official Statement") dated August 13, 1997, used in connection with the sale of the Issue, Multi-Family Housing Mortgage Revenue Bonds (Eagles Pointe North and Cedars of Baymeadows Projects) 1997 Series A and its Taxable Multi-Family Housing Mortgage Revenue Bonds (Eagles Pointe North and Cedars of Baymeadows Projects) 1997 Series B (collectively referred to as the "Bonds"); (viii) Final Official Statement (the "Official Statement") dated the date thereof used in connection with the sale of the Bonds; (ix) Bond Purchase Agreement among William R. Hough & Co., on behalf of itself and the other underwriters named therein (the "Underwriter"), the Corporation, Eagles Pointe and the Issuer, dated as of August 19, 1997; (x) Owner/Asset Management Agreement (the "Asset Management Agreement") dated August 27, 1997 between the Corporation and Cornerstone Housing Corporation; (xi) Owner/Developer Acquisition Agreement (the "Developer Agreement") among the Corporation, Cornerstone Housing Corporation, Jacksonville Urban League Housing Development Foundation and Affordable Housing and Community Development Corp., Inc.; (xii) the Property Management Agreement, dated the date thereof, as amended between the Corporation and the property manager named therein; and (xiii) any other collateral and related documents executed in connection with the issuance of the

Bonds, issuance of the title insurance policies and/or the issuance and delivery by MBIA Insurance Corporation of its municipal bond insurance policies (the "MBIA Insurance Agreement").

- B. No part of the income or principal of the Corporation shall inure to the benefit of any director or officer of this Corporation or any other private individual, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services actually rendered to it, and to make reasonable payments and distributions of the aforementioned purposes of the Corporation. The Corporation shall not engage in any activity which is prohibited to a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 or any corresponding future provisions of the federal tax law. In accordance with the existing federal tax law, the Corporation shall not participate or intervene in any political campaign on behalf of, or in opposition to, any candidate for public office by publishing or distributing statements; or in any other way. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation.
- C. So long as the Corporation shall be obligated to the payment of the principal of or interest on the Bonds to be issued by the Issuer in connection with the refinancing of the Project or obligated under the MBIA Insurance Agreement, the Corporation shall not incur indebtedness except for (i) that which is evidenced by the Bonds or is incurred pursuant to certain of the Transaction Documents, (ii) Trade Payables payable within 60 days of the date incurred, and (iii) leases of equipment and other personal property in the ordinary course of business of operating the Project.
- D. So long as any of the Bonds or Transaction Documents shall be outstanding, the Corporation shall not, without the express written consent of MBIA Insurance Corporation or any successor in interest, engage in any dissolution, liquidation, consolidation, merger or sale of all or substantially all of its assets, or amend its Articles of Incorporation.
- E. So long as any of the Bonds or Transaction Documents shall be outstanding, the Corporation shall abide by certain "Separateness Covenants" whereby the Corporation Covenants:

1. To maintain books and records separate from any other person or entity;
2. To maintain its accounts separate from any other person or entity;
3. Except to the extent required or permitted by the Transaction Documents, not to commingle its assets with those of any other entity;
4. To conduct its own business in its own name;
5. To maintain separate financial statements;
6. Except to the extent required or permitted by the Transaction Documents, to pay its own liabilities from its own funds;
7. To observe all corporate formalities;
8. To maintain an arm's length relationship with its affiliates;
9. To pay the salaries of its own employees, if any, and maintain a sufficient number of employees in light of its contemplated business operations;
10. Except to the extent permitted by Article IIIA, not to guarantee or become obligated for the debts of any other entity or hold out its credit as being available to satisfy the obligations of others;
11. Not to acquire obligations or securities of its directors or affiliates;
12. To allocate fairly and reasonably any overhead for shared office space;
13. To use separate stationary, invoices and checks;
14. Except to the extent permitted by Article IIIA, not to pledge its assets for the benefit of any other entity or make any loans or advances to any entity;
15. To hold itself out as a separate entity;
16. To correct any known misunderstanding regarding its separate identity; and
17. To maintain adequate capital in light of its contemplated business operations.

F. The prior unanimous consent of the directors, including the Independent Director (as such term is defined herein), if any, shall be required prior to taking any action to: (i) institute proceedings to have the Corporation adjudicated a bankrupt or insolvent (ii) consent to the institution of bankruptcy or insolvency proceedings against the

Corporation; (iii) file a petition or consent to a petition seeking reorganization or relief on behalf of the Corporation under any applicable law relating to bankruptcy; (iv) consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or any similar official) of the Corporation or a substantial portion of the property of the Corporation; (v) make any assignment of the benefit of the Corporation's creditors; (vi) cause the Corporation to admit in writing its inability to its debts generally as they become due; or (vii) take any action in furtherance of the foregoing.

ARTICLE IV: A statement as to the manner in which directors shall be elected or appointed shall be set forth in the bylaws of the Corporation. Sole voting power in the Corporation shall be vested in the Board of Directors.

ARTICLE V: The sole member ("Sole Member") of the Corporation shall be Interstate | Affordable Housing, Inc., and otherwise, the Corporation shall not have any other members.

ARTICLE VI: The name of the registered agent of the Corporation in the State of Florida is Corporation Service Company ("CSC"), and the street address of the registered office of the Corporation is CSC, 1201 Hays Street, Tallahassee, FL, 32301.

ARTICLE VII: The name and address of the incorporator is Morris H. Miller, Holland & Knight, 315 South Calhoun Street, Suite 600 Tallahassee, Florida 32301. The incorporator of the Corporation assigns to the Corporation his rights under Section 617.013, Florida Statutes, to constitute a corporation.

ARTICLE VIII: Provisions for the distribution of assets on dissolution or the termination of the Corporation are as follows: Although the period of duration of the Corporation is perpetual, if for any reason the Corporation is to be dissolved or otherwise terminated, no part of the property of the Corporation or any of the proceeds shall be distributed to or inure to the benefit of any of the directors or officers of the Corporation or any other private individual. Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code. 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.

ARTICLE IX: The Corporation shall have four (4) directors, and, so long as any Bonds are outstanding, one of which shall be an independent director ("Independent Director"). The term "Independent Director" means a duly appointed member of the board of directors of the Corporation who shall not have been at the time of such appointment or at any time in the preceding five (5) years, (a) a direct or indirect legal or beneficial owner in the Corporation or any of its affiliates, (b) a creditor, supplier, employee, officer, director, family member of any of the foregoing, manager or contractor of the Corporation or any of its affiliates, or (c) a person who controls (whether directly, indirectly or otherwise) the Corporation or its affiliates or any creditor, supplier, employee, officer, director, manager or contractor of the Corporation or its affiliates. The names and address of the persons who shall serve as the directors of the Corporation are:

1. Richard F. Burns, c/o The NHP Foundation, 122 East 42nd Street, Suite 3605, New York, NY 10168.
2. Thomas G. Vaccaro, c/o The NHP Foundation, 1090 Vermont Avenue, NW, Suite 400, Washington, DC 20005; and
3. Joseph P. Wiedorfer, c/o The NHP Foundation, 1090 Vermont Avenue, NW, Suite 400, Washington, DC 20005.
4. Gwendolyn A. Hixon, 9801 Old Baymeadows Road, Apartment 122, Jacksonville, FL 32256.

The directors of the Corporation shall be required to consider the interests of the creditors of the Corporation in connection with all corporate actions. The Independent Director, in voting on matters subject to the approval of the board of directors, shall at all times take into account the interests of creditors of the Corporation. So long as the Bonds are outstanding, no Independent Director may be removed unless his, her or its successor is appointed and if the position of the Independent Director is otherwise vacant, no action requiring the unanimous affirmative vote of the board of the board of directors be taken until a successor Independent Director is appointed, is qualified and approves of such action. The manner of election or appointment of directors shall be as stated in the bylaws of the Corporation.

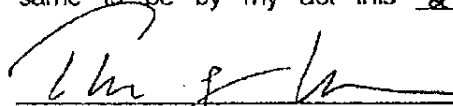
ARTICLE X: The directors and officers of the Corporation shall have no liability to the Corporation for money damages except (1) to the extent that it is proven that such person actually received an improper benefit or profit in money, property or services or (ii) to the extent that a judgment or other final adjudication adverse to such person is entered in a proceeding based on a finding in the proceeding that the person's action, or failure to act, was the result of active and deliberate

dishonesty and was material to the cause of action adjudicated in the proceeding. This Article shall not be construed to affect the liability of a person in any capacity other than as a director or officer of the Corporation.

ARTICLE XI: The period of duration of the Corporation shall be perpetual commencing with the filing of these Articles of Incorporation with the Florida Department of State.

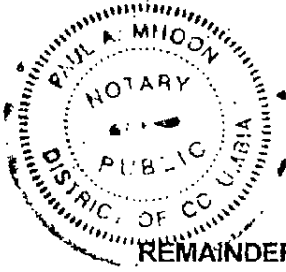
The foregoing Amendment was adopted by the Board of Directors of the Corporation effective the 21 day of September, 2012.

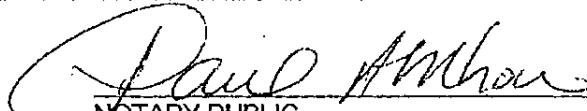
IN WITNESS WHEREOF, I have signed these Amended and Restated Articles of Incorporation and have acknowledged same to be by my act this 21 day of September, 2012.


THOMAS VACCARO
VICE PRESIDENT
C.A.U. CEDARS, INC.

DISTRICT OF COLUMBIA

The foregoing instrument was acknowledged before me this 21st day of September, 2012, by Thomas Vaccaro, who is personally known to me or has produced a driver's license as identification and did not take an oath.




NOTARY PUBLIC
FOR THE DISTRICT OF COLUMBIA
MY COMMISSION EXPIRES 10-14-2015

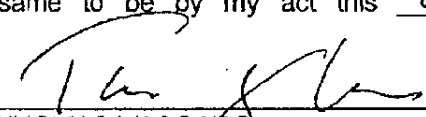
Paul A. Mhoon
Notary Public, District of Columbia
My Commission Expires 10/14/2015

REMAINDER OF PAGE INTENTIONALLY BLANK, ONLY SIGNATURE PAGE FOR AUTHORIZED REPRESENTATIVE OF THE SOLE MEMBER TO FOLLOW

**SIGNATURE PAGE TO AMENDED AND RESTATED ARTICLES OF
INCORPORATION FOR C.A.U. CEDARS, INC**

The foregoing Amendment was adopted by the Sole Member of the Corporation effective the 21 day of September, 2012.

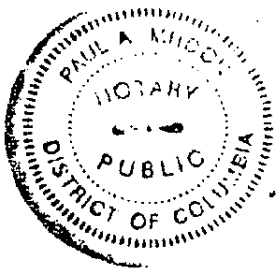
IN WITNESS WHEREOF, I have signed these Amended and Restated Articles of Incorporation and have acknowledged same to be by my act this 21 day of September, 2012.

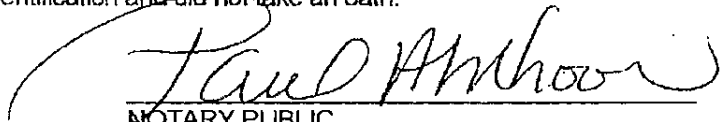


THOMAS VACCARO
VICE PRESIDENT
INTERSTATE I AFFORDABLE HOUSING, INC.

DISTRICT OF COLUMBIA

The foregoing instrument was acknowledged before me this 21st day of September, 2012, by Thomas Vaccaro, who is personally known to me or has produced a driver's license as identification and ~~did not~~ take an oath.





NOTARY PUBLIC
FOR THE DISTRICT OF COLUMBIA
MY COMMISSION EXPIRES Paul A. Whoon

Notary Public, District of Columbia
My Commission Expires 10/14/2015

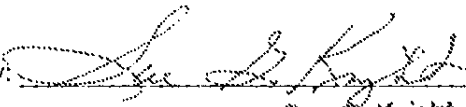
Registered Agent Acceptance

Registered Office and Agent:

Corporation Service Company
1201 Hays Street
Tallahassee, FL 32301

Entity name: C.A.U. CEDARS, INC.

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

By:  _____

Sue G. Knight
Assistant Vice President

Name and Title: _____