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PRESTIGE HALL
LEGAL & FINANCIAL SERVICE ACCOUNT NO. : 072100000032

REFERENCE : 000540 7111872

AUTHORIZATION : *Patricia Pyjunt*

COST LIMIT : \$ 122.50

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
96 JUN 26 AM 9:23

ORDER DATE : June 25, 1996

ORDER TIME : 11:50 AM

ORDER NO. : 000540

CUSTOMER NO: 7111872

200001877542

CUSTOMER: Jeffrey C. Berg, Secretary
THE ENTERPRISE FOUNDATION
AMERICAN CITY BUILDING
10227 Wincopin Circle
Suite 500
Columbia, MD 21044

DOMESTIC FILING

NAME: CORNERSTONE/AVONDALE, INC.

EFFECTIVE DATE:

XX ARTICLES OF INCORPORATION
 CERTIFICATE OF LIMITED PARTNERSHIP

PLEASE RETURN THE FOLLOWING AS PROOF OF FILING:

XX CERTIFIED COPY
 PLAIN STAMPED COPY
 CERTIFICATE OF GOOD STANDING

CONTACT PERSON: Clint Fuhrman

EXAMINER'S INITIALS:

cf
6/27/96

**CERTIFICATE OF INCORPORATION
OF**

CORNERSTONE/AVONDALE, INC.

(a nonstock corporation)

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The undersigned, for the purpose of forming a corporation under the provisions of Section 617.0202, Florida Statutes, does hereby certify that:

FIRST: The name of the corporation (hereinafter called the "Corporation") is Cornerstone/Avondale, Inc.

SECOND: The address of the principal office and the mailing address of the Corporation are 1818 9th Avenue East, Bradenton, Florida 34208.

THIRD: The specific purposes for which the Corporation is organized are:

The Corporation is organized and shall be operated exclusively for charitable and educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code").

In furtherance of these purposes, the Corporation shall provide relief of the burdens of the poor and distressed by acquiring, developing, rehabilitating and preserving decent, affordable housing for low- and very low-income people. Through such activities, the Corporation will promote 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- and very low-income people.

The Corporation may 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 or corresponding future provisions of the federal tax law. To these ends, the Corporation may do and engage in any and all lawful activities that may be 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 nonstock corporations in the State of Florida.

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 in furtherance 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 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.

FOURTH: 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.

FIFTH: The Corporation shall not have members.

SIXTH: The name and street address of the initial registered agent are: Corporation Service Company, 1201 Hays Street, Suite 105, Tallahassee, Florida 32301.

SEVENTH: The name and address of the incorporator are: Jeffrey C. Berg, c/o The Enterprise Foundation, Inc., 10227 Wincopin Circle, Suite 500, Columbia, Maryland 21044.

EIGHTH: 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 of the Corporation. 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.

NINTH: The initial number of directors of the Corporation shall be three (3), which number may be increased or decreased pursuant to the bylaws of the Corporation. The names and addresses of the directors who shall act until the first meeting or until their successors are duly chosen and qualified are:

James H. Edmondson
c/o Cornerstone Housing Corporation
1315 Beverly Road
Suite 200
McLean, Virginia 22101

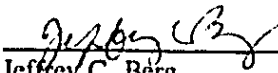
Mark Sissman
c/o Enterprise Social Investment Corporation
10227 Wincopin Circle
Suite 800
Columbia, Maryland 21044

Jeffrey C. Berg
c/o The Enterprise Foundation, Inc.
10227 Wincopin Circle
Suite 500
Columbia, Maryland 21044

TENTH: THE CORPORATION IS NONPROFIT AND SHALL NOT HAVE OR ISSUE SHARES OF STOCK OR PAY DIVIDENDS.

ELEVENH: The directors and officers of the Corporation shall have no liability to the Corporation for money damages except (i) 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.

IN WITNESS WHEREOF, I have signed this Certificate of Incorporation, acknowledging
the same to be my act, on this 24th day of June, 1996.



Jeffrey C. Berg
Incorporator

**CERTIFICATE OF DESIGNATION OF
REGISTERED AGENT/REGISTERED OFFICE**

PURSUANT TO THE PROVISIONS OF SECTION 617.0501, FLORIDA STATUTES, THE UNDERSIGNED CORPORATION, ORGANIZED UNDER THE LAWS OF THE STATE OF FLORIDA, SUBMITS THE FOLLOWING STATEMENT IN DESIGNATING THE REGISTERED OFFICE/REGISTERED AGENT, IN THE STATE OF FLORIDA.

1. The name of the corporation is:

Cornerstone/Avondale, Inc.

(must include suffix)

2. The name and address of the registered agent and office is:

Corporation Service Company
(NAME)

1201 Hays Street, Suite 105

(P.O. Box or Mail Drop Box **NOT** ACCEPTABLE)

Tallahassee, Florida 32301

(CITY/STATE/ZIP)

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Having been named as registered agent and to accept service of process for the above stated corporation at the place designated in this certificate, 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.

Corporation Service Company

By:

Vale Lalander Aust P
(SIGNATURE)

6/25/96
(DATE)