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MAR-27-1998 08:05 FROM LARRY V. BISHINS, P.A.

TO

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3/27/98

FLORIDA DIVISION OF CORPORATIONS
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((H98000005953 8))

TO: DIVISION OF CORPORATIONS

FAX #: (850)922-4001

FROM: LARRY V. BISHINS, P.A.
CONTACT: LARRY V BISHINS
PHONE: (954)772-7900

EFFECTIVE DATE

3-26-98

ACCT#: 072720000103

FAX #: (954)772-7924

NAME: PPG NEIGHBORHOOD DEVELOPMENT CORP.

AUDIT NUMBER.....H98000005953

DOC TYPE.....FLORIDA NON-PROFIT CORPORATION

CERT. OF STATUS...0

PAGES..... 8

CERT. COPIES.....1

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SECRETARY OF STATE
TALLAHASSEE FLORIDA

Articles of Incorporation

EFFECTIVE DATE

3-20-98

of

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PPG NEIGHBORHOOD DEVELOPMENT CORP.

The undersigned subscribers to these Articles of Incorporation hereby subscribe to, acknowledge and file the following Articles of Incorporation for the purpose of forming a not for profit corporation under Chapter 617 of the Florida Statutes.

ARTICLE I

NAME

The name of this corporation is

PPG NEIGHBORHOOD DEVELOPMENT CORP.

ARTICLE II

LOCATION

The principal office of this corporation is to be located at 18312 NW 68th Avenue, Suite 6-F, Miami, FL 33016, in Miami-Dade County, Florida.

ARTICLE III

DURATION

The corporation shall exist perpetually unless sooner dissolved according to law.

Prepared By:
Larry V. Bishins, Esq.
4548 North Federal Highway
Fort Lauderdale, FL 33308
(954) 772-7900
Fla Bar No. 178986

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ARTICLE IV

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PURPOSE

The objectives and purposes for which this corporation is organized are as follows:

A. To finance, acquire, construct rehabilitate and operate low and moderate income housing.

B. For the education of low and moderate income persons to secure, finance and maintain home ownership.

C. For charitable, religious, educational and scientific purposes, including for such purposes the making of distributions to organizations that qualify as exempt organizations under Section 501 (c)(3) of the Internal Revenue Code (Title 26 of the United States Code) or corresponding section of any future federal tax code that have the purposes set forth in Sections A and B of this Article.

D. Anything In these Articles of Incorporation to the contrary notwithstanding, the purpose or purposes for which this corporation is organized is limited to (i) those that will qualify it as an exempt organization under Internal Revenue Code, Section 501(c)(3) and (ii) those permitted by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code or corresponding section of any future federal tax code.

E. The corporation shall not, as a substantial part of its activities, carry on propaganda or otherwise attempt to influence legislation. The corporation shall not participate in or intervene in (including the publishing or distributing of statements), any

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political campaign on behalf of any candidate for public office.

F. No part of the earnings, properties or assets of this corporation on dissolution or otherwise shall inure to the benefit or be distributable to any members, trustees, officers or other private persons, except that the corporation is authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in this Article.

ARTICLE V

INCORPORATORS

The name and address of the Incorporators to these Articles of Incorporation are:

Phillip L. Webster III 18312 NW 68th Avenue, Suite 6-F
Miami, FL 33015

Pedro Webster 18312 NW 68th Avenue, Suite 6-F
Miami, FL 33015

ARTICLE VI

MEMBERSHIP

The corporation shall have no members.

ARTICLE VII

MANAGEMENT OF CORPORATE AFFAIRS

A. Board of Directors. The power of this corporation shall be exercised, its properties controlled, and its affairs conducted by a Board of Directors. The corporation shall have at least three (3) directors. The number of directors herein provided for may be changed pursuant to Florida Statutes by a bylaw duly adopted by the

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Board of Directors. Directors shall be elected in a manner and for terms in accordance with the bylaws of the corporation.

B. Officers. The officers of this corporation shall be a president, secretary and treasurer. Other offices and officers may be established or appointed by Board of Directors of this corporation at any regular annual meeting. The qualifications, the time and manner of electing or appointing, the duties of, the terms of office, and the manner of removing officers shall be as set forth in the bylaws.

ARTICLE VIII

REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of this corporation is 4548 North Federal Highway, Fort Lauderdale, Florida 33308, and the name of the initial registered agent of this corporation at that address is Larry V. Bishins.

ARTICLE IX

BYLAWS

Bylaws will be hereinafter adopted at the first meeting of the Board of Directors. Such bylaws may be amended, altered, rescinded or repealed, in whole or in part, by the Board of Directors in the manner provided therein. Any amendments to the bylaws shall be binding on all directors and officers of this corporation.

ARTICLE X

AMENDMENT OF ARTICLES

The corporation reserves the right to amend or repeal any provisions of these Articles, and any such amendment shall be

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approved by the majority of the Board of Directors entitled to vote thereon.

ARTICLE XI

INDEMNIFICATION AND LIMITATION OF LIABILITY

The corporation shall indemnify any officer, director, former officer or former director of the corporation, to the full extent permitted by law. The private property of any director shall not, unless otherwise provided by law, be subject to the payment of the corporate debts to any extent whatsoever.

ARTICLE XII

DISSOLUTION

Upon any dissolution of the corporation, assets shall be distributed to one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government for a public purpose. In the event the assets are not so distributed, they shall revert to an escrow account for a period of three (3) years to allow time for reorganization, and if reorganization is not accomplished in that length of time, the assets shall then be distributed to the foregoing distributees.

ARTICLE XIII

EFFECTIVE DATE

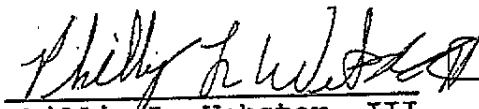
The date when the corporate existence shall begin shall be the date of subscription and acknowledgment stated herein if this Certificate of Incorporation or Articles of Incorporation are filed

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within five (5) days, exclusive of legal holidays, after subscription and acknowledgment hereof, and are subsequently approved by the Secretary of State and all filing fees and taxes paid; otherwise, it shall be the date when the Articles of Incorporation are filed in the Office of the Secretary of State and approved.

IN WITNESS WHEREOF, WE have hereunto set my hand and seal, acknowledged and filed the foregoing Articles of Incorporation under the laws of the State of Florida, this 26th day of March 1998.


Phillip L. Webster, III
Incorporator


Pedro Webster
Incorporator

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STATE OF FLORIDA)
COUNTY OF BROWARD)ss.

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The foregoing instrument was acknowledged before me this
26th day of March 1998 by Phillip L. Webster, III

Kathryn Audino
Notary Public

KATHRYN AUDINO
Notary Public - State of Florida
My Commission Expires Dec 22, 2000
Commission # CC609457

Personally known _____ OR Produced Identification
Type of Identification Produced Driver License

STATE OF FLORIDA)
COUNTY OF BROWARD)ss.

The foregoing instrument was acknowledged before me this
26th day of March 1998 by Pedro Webster.

Kathryn Audino
Notary Public

KATHRYN AUDINO
Notary Public - State of Florida
My Commission Expires Dec 22, 2000
Commission # CC609457

Personally known _____ OR Produced Identification
Type of Identification Produced Driver License

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MAR-27-1998 08:09 FROM LARRY V. BISHINS, P.A.

TO

1850922400101 P.09

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**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE,
NAMING AGENT UPON WHOM PROCESS MAY BE SERVED.**

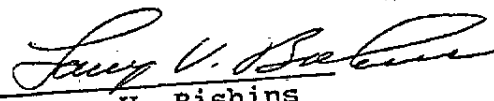
In pursuance of Chapter 48.091, Florida Statutes, the
following is submitted, in compliance with said Act.

FIRST -- desiring to organize under the laws of
the State of Florida, with its registered office, as indicated in
the Articles of Incorporation, at 4548 North Federal Highway, Fort
Lauderdale, County of Broward, State of Florida, has named Larry V.
Bishins, 4848 North Federal Highway, Fort Lauderdale, FL 33308, in
the County of Broward, as its agent to accept service of process
within this State.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above-
stated corporation, at place designated in this certificate, I
hereby accept to act in this capacity, and agree to comply with the
provisions of said Act relative to keeping open said office.

By:



Larry V. Bishins
Resident Agent

SECRETARY OF STATE
TALLAHASSEE FLORIDA

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