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TO: DIVISION OF CORPORATIONS

FAX #: (850)922-4001

FROM: CORPORATE CREATIONS INTERNATIONAL INC.
CONTACT: LUIS URIARTE
PHONE: (305)672-0686

ACCT#: 110432003053
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NAME: NATIONAL HOUSING DEVELOPMENT CORPORATION II
AUDIT NUMBER.....H98000009133
DOC TYPE.....FLORIDA PROFIT CORPORATION OR P.A.
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TALLAHASSEE, FLORIDA

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ARTICLES OF INCORPORATION
OF
NATIONAL HOUSING DEVELOPMENT CORPORATION II

We, the undersigned, agree with each other to associate ourselves and our successors together as a corporation not for profit under the laws of the State of Florida, and do hereby subscribe and acknowledge the following Articles of Incorporation, to wit:

ARTICLE I

The name of the corporation shall be National Housing Development Corporation II and the initial mailing address of the Corporation is 3821 North Shore Drive, West Palm Beach, Florida 33407.

ARTICLE II. PURPOSES

2.01. The purposes for which this corporation is formed are:

- (1) To promote the preservation and improvement of the character of the community.
- (2) To take such action as the membership shall direct to improve the health, safety and general welfare of the community.

Mark M. Hasner / FL Bar Member 134112
August, Comiter & Kulunas, P.A
250 Australian Avenue South, Suite 1100
West Palm Beach, FL 33401

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(3) To develop, promote, finance, build and manage the creation of housing, related developments and better communities in the State of Florida. This Corporation is organized exclusively for charitable, religious, educational, and scientific purposes, including the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or corresponding provision of any future United States Internal Revenue Law).

2.02. This corporation shall have all the powers set forth in the Florida Statutes and any and all other rights, powers, and duties which it may legally have under the laws of the State of Florida.

2.03. Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on by an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code and Regulation issued pursuant thereto as they now exist or as they may hereafter be amended, or by an organization, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code and said Regulations as they now exist or as they may hereafter be amended.

2.04. Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or

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organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law), as the Board of Directors shall determine. Any of such assets not so disposed of shall be disposed of by the Circuit Court of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization of organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

2.05. The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

2.06. The Corporation shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

2.07. The Corporation shall not retain any excess business holdings as defined in Section 4941(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

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2.08. The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue of 1986, or corresponding provisions of any subsequent federal tax laws.

2.09. The Corporation shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

ARTICLE III

3.01. Membership in the Corporation, including qualifications and manner of admission of any member shall be as regulated by the Bylaws of the Corporation.

ARTICLE IV

4.01. The street address of the initial registered office of the Corporation is 3821 North Shore Drive, West Palm Beach, Florida 33407, and the name of the initial registered agent of this Corporation and address is T. Edward Kinsey, 3821 North Shore Drive, West Palm Beach, Florida 33407.

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ARTICLE V. DIRECTORS

5.01. The policy affairs of this Corporation shall be governed by a Board of Directors, composed of not less than three (3) nor more than five (5) persons. There are currently three (3) members of the initial Board of Directors of the Corporation. The names and addresses of the persons who are to serve as the members of the Board of Directors until the first election thereof are as follows:

T. Edward Kinsey, Chairman
3821 North Shore Drive
West Palm Beach, FL 33407

Ann B. Damps
5020 N.W. 16th Court
Lauderhill, FL 33313

Jonnie M. Long
1413 6th Street
West Palm Beach, FL 33401

ARTICLE VI

The names and addresses of the officers to serve until their successors have been elected and installed shall be as follows:

Chairman/President

T. Edward Kinsey
3821 North Shore Drive
West Palm Beach, FL 33407

Director/Secretary

Ann B. Damps
5020 N.W. 16th Court
Lauderhill, FL 33313

Mark M. Hasner / FL Bar Member 134112
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Director/Treasurer

Jonnie M. Long
1413 6th Street
West Palm Beach, FL 33401

ARTICLE VII INDEMNIFICATION

Every director and every officer of the Corporation shall be indemnified by the Corporation against all expenses and liabilities including counsel fees, reasonably incurred by or imposed upon him/her in connection with any proceedings to which he/she may be a party, or in which he/she may become involved, by reason of his/her being or having been a director or officer of the Corporation, or any settlement thereof, whether or not he/she is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance of malfeasance in the performance of his/her duties; provided that in the event of a settlement, the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Corporation. The foregoing right of indemnifications shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE VIII

The Bylaws may be made, altered or rescinded by approval of the membership.

ARTICLE IX

These Articles may be amended by approval of the membership as provided in the Bylaws.

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ARTICLE X

The name and address of the incorporator of this Corporation is as follows:

Mark M. Hasner
250 Australian Avenue South
Suite 1100
West Palm Beach, FL 33401

The authorized representative of the incorporator executed these Articles of Incorporation on
May 14, 1998.



Mark M. Hasner, Esq.

Mark M. Hasner / FL Bar Member 134112
August, Comiter & Kulunas, P.A.
250 Australian Avenue South, Suite 1100
West Palm Beach, FL 33401

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**CERTIFICATE OF DESIGNATION
REGISTERED AGENT/OFFICE**

CORPORATION

National Housing Development Corporation, Inc.

REGISTERED AGENT/OFFICE:

T. Edward Kinsey
3821 North Shore Drive
West Palm Beach, FL 33407

I agree to act as registered agent to accept service of process for the corporation named above at the place designated in this Certificate. I agree to comply with the provisions of all statutes relating to the proper and complete performance of the registered agent duties. I am familiar with and accept the obligations of the registered agent position.



T. EDWARD KINSEY
by L.A. Uriarte, as Attorney-in-fact

Date: May 15, 1998

Mark M. Hasner / FL Bar Member 134112
August, Comiter & Kulunas, P.A.
250 Australian Avenue South, Suite 1100
West Palm Beach, FL 33401
(561) 835-9602

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