

N98000005954



THE UNITED STATES
CORPORATION
COMPANY

ACCOUNT NO. : 072100000032

REFERENCE : 997312 3378A

AUTHORIZATION : Patricia Pizit

COST LIMIT : \$ 78.75

ORDER DATE : October 15, 1998

ORDER TIME : 11:26 AM

ORDER NO. : 997312-005

CUSTOMER NO: 3378A

600002664616--0

CUSTOMER: Sean L. Wilson, Esq
BRINKLEY MCNERNEY MORGAN
Suite 1800
200 E. Las Olas Boulevard
Fort Lauderdale, FL 33301

DOMESTIC FILING

NAME: HOUSING OPPORTUNITIES &
MORTGAGE: EFFECTIVE SOLUTIONS,
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: Sara Lea

EXAMINER'S INITIALS:

509
W98-23517

CP 10/19/98

RECEIVED
93 OCT 15 PM 2:10
DIVISION OF CORPORATIONS

FILED
98 OCT 15 PM 2:17
SECRETARY OF STATE
DIVISION OF CORPORATIONS



FLORIDA DEPARTMENT OF STATE

Sandra B. Mortham
Secretary of State

October 16, 1998

CSC NETWORKS
1201 HAYS STREET
TALLAHASSEE, FL 32301

SUBJECT: HOUSING OPPORTUNITIES & MORTGAGES: EFFECTIVE
SOLUTIONS, INC.
Ref. Number: W98000023517

We have received your document for HOUSING OPPORTUNITIES & MORTGAGES: EFFECTIVE SOLUTIONS, INC. and the authorization to debit your account in the amount of \$78.75. However, the document has not been filed and is being returned for the following:

The name of the entity must be identical throughout the document.

Please return the original and one copy of 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) 487-6973.

Claretha Golden
Document Specialist

Letter Number: 798A00051228

RECEIVED
98 OCT 19 AM 9:52
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RESUBMIT

Please give original
submission date as file date.

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DIVISION OF CORPORATIONS
98 OCT 15 PM 2:17

ARTICLES OF INCORPORATION

OF

HOUSING OPPORTUNITIES & MORTGAGES:

EFFECTIVE SOLUTIONS, INC.

A FLORIDA NOT-FOR-PROFIT CORPORATION

ARTICLE I

NAME

The name of the Corporation is Housing Opportunities & Mortgages: Effective Solutions, Inc.

ARTICLE II

DURATION

The term of existence of the Corporation is perpetual, and the corporate existence will commence on the filing of these Articles by the Department of State.

ARTICLE III

PURPOSE

The Corporation is organized exclusively for charitable purposes, as specified in §501(c)(3) of the Internal Revenue Code of 1986. Specifically, the purpose of the Corporation shall be to participate and assist in the development, stabilization and restoration of lower income neighborhoods and communities, by creating home ownership opportunities and arranging mortgage financing for low (and sometimes moderate) income families in need of safe, decent, attractive and affordable housing. The Corporation may also participate in related projects benefitting residents and businesses located in lower income communities and neighborhoods; and may participate in the provision of housing for special needs populations existing in the community.

(a) No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any member, trustee, director, or officer of the Corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the Corporation), and no member, trustee, director, or officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation.

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(b) No substantial part of the activities of the Corporation shall be carrying on propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Internal Revenue Code §501(h)), or participating in, or intervening in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public office.

(c) Notwithstanding any other provisions of these articles of incorporation, the Corporation shall not carry on any activities not permitted to be carried on (i) by a corporation exempt from Federal income tax under §501(c)(3) of the Internal Revenue Code of 1986 or (ii) by a corporation contributions to which are deductible under §170(c)(2) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

(d) In the event of the liquidation, dissolution, or winding up of the Corporation, whether voluntary or involuntary or by operation of law, all of the remaining assets and property of the Corporation shall, after necessary expenses thereof, be distributed to organizations which qualify as tax-exempt organizations under §501(c)(3) of the Internal Revenue Code of 1986, as amended.

(e) Notwithstanding any other provisions of these articles of incorporation, neither the Corporation nor any member, trustee, director, officer, or private individual shall engage in any act of self-dealing as defined in §4941 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws; nor fail to distribute an amount of income required to avoid incurring tax liability under §4942 of the Internal Revenue Code of 1986, or corresponding provisions of subsequent federal tax laws; nor retain any excess business holdings as defined in §4943 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws; nor make any investment in such a manner as to subject the Corporation to tax under §4944 of the Internal Revenue Code, or corresponding provisions of any subsequent federal tax laws; nor make any taxable expenditures as defined in §4945 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent federal tax laws.

ARTICLE IV **DIRECTORS**

There shall be not less than three (3) members of the Board of Directors of the Corporation and not more than eleven (11), one of which shall be the Chief Executive Officer of the Corporation. Directors may be elected from time to time by the majority vote of Directors then serving. One or more non-voting advisory Directors, which are representatives of neighborhoods where housing is being or will be constructed, may also be appointed from time to time by the Board of Directors.

The names and addresses of the persons who are to serve as Directors until the first election thereof, as appointed by the Incorporator, are as follows:

Katharine S. Barry 2665 N.E. 26th Terrace, Ft. Lauderdale, FL. 33306
John D. McElligott 3200 N. Ocean Blvd., #2308, Ft. Lauderdale, FL. 33308
Harris K. Solomon 200 E. Las Olas Blvd., #1800, Ft. Lauderdale, FL. 33301

Any action required or permitted to be taken by the Board of Directors under any provision of law may be taken without a meeting, if all members of the Board shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the Board, and any such action by written consent shall have the same force and effect as if taken by unanimous vote of the Directors. Any certificate or other document filed under any provision of law which relates to action so taken shall state that the action was taken by unanimous written consent of the Board of Directors without a meeting, and that the Articles of Incorporation and the Bylaws of this Corporation authorize the Board to so act. Such a statement shall be prima facie evidence of such authority.

ARTICLE V
PRINCIPAL PLACE OF BUSINESS AND MAILING ADDRESS

The principal place of business and mailing address of the Corporation shall be at 2665 N.E. 26th Terrace, Fort Lauderdale, Florida 33306.

ARTICLE VI
REGISTERED OFFICE AND AGENT

The initial registered office of the Corporation shall be located at 200 East Las Olas Boulevard, Suite 1800, Fort Lauderdale, Florida 33301. The initial registered agent of the Corporation at that address shall be Harris K. Solomon, Esq., of Brinkley, McNerney, Morgan, Solomon & Tatum, LLP, Attorneys at Law.

ARTICLE VII
MEMBERSHIP

Unless otherwise provided in the Corporation's Bylaws, the Corporation shall not have any members, and shall be considered a non-membership organization.

ARTICLE VIII
MEMBERSHIP CONTROL

The Corporation shall be governed by its Board of Directors; the Directors of which shall serve indefinitely, unless sooner removed by their own resignation, by the majority vote of a quorum

of the Board of Directors or as otherwise provided by in the Bylaws. The Board of Directors may, however, delegate so much of its authority to particular Directors, officers, or agents, or any combination thereof, as it deems advisable to fulfill its tax exempt purposes.

ARTICLE IX

NONSTOCK CORPORATION

The Corporation shall be considered organized on a nonstock basis, and, therefore, certificates of shares of stock in the Corporation shall not be issued.

ARTICLE X

BYLAWS

The first Bylaws of the Corporation will be adopted by the Board of Directors named herein. Upon proper notice, the Bylaws may be amended, altered, or rescinded by the affirmative vote of fifty-one (51%) percent of the Board of Directors.

ARTICLE XI

AMENDMENTS

These articles of Incorporation may be amended at any meeting of the Board of Directors, by the affirmative vote of fifty-one (51%) percent of its members, at any regular meeting or at any special meeting called for that purpose, provided that such proposed amendments shall be plainly stated in the call for the meeting in which they are to be considered.

ARTICLE XII

INCORPORATOR

The name and residence address of the subscriber of these Articles of Incorporation is:

Katharine S. Barry

2665 N.E. 26th Terrace
Fort Lauderdale, Florida 33306

IN WITNESS WHEREOF, we have subscribed our names this 13th day of October,
1998.


Katharine S. Barry, Incorporator

STATE OF FLORIDA)
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this 13th day of October, 1998, by Katharine S. Barry, as Incorporator, [] who is personally known to me, [] who has produced _____ as identification and who [did/did not] take an oath, and who acknowledged before me that [he/she/they] executed the same as [his/her/their] free and voluntary act for the uses and purposes therein set forth.



NOTARY PUBLIC, STATE OF FLORIDA

SEAL:



SUSAN LYNN BROWN
MY COMMISSION # CC470001 EXPIRES
June 7, 1999
BONDED THRU TROY FAIR INSURANCE, INC.

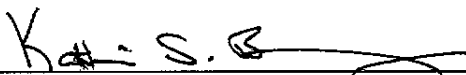
**CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING AGENT
UPON WHOM PROCESS MAY BE SERVED**

FILED
SECRETARY OF STATE
DIVISION OF CORPORATIONS
93 OCT 15 PM 2:17

In compliance with Sections 607.0501 and 617.0501 Florida Statutes, the following is submitted:


Housing Opportunities & Mortgages: Effective Solutions, Inc., a Florida Not-For-Profit Corporation, desiring to organize under the laws of the State of Florida, with its principal place of business at 2665 N.E. 26th Terrace, Fort Lauderdale, State of Florida, has named Harris K. Solomon, Esq., located at 200 East Las Olas Boulevard, Suite 1800, Fort Lauderdale, Florida 33301, as its agent to accept service of process within Florida.

DATE: October 13, 1998


Katharine S. Barry, Incorporator

Having been named to accept service of process for the above stated Corporation, at the place designated in this Certificate, I hereby agree to act in this capacity, and I further agree to comply with the provisions of all statutes relative to the proper and complete performance of my duties.

DATE: October 13, 1998


Harris K. Solomon, Registered Agent

STATE OF FLORIDA)
COUNTY OF BROWARD)

The foregoing instrument was acknowledged before me this ^{14th} 13th day of October, 1998, by Harris K. Solomon, Esq., [X] who is personally known to me or [] who has produced _____ as identification, and who ~~did~~ did not take an oath, and who acknowledged before me that he executed the same as his free and voluntary act for the uses and purposes therein set forth.


NOTARY PUBLIC, STATE OF FLORIDA

G:\WPFILES\Jennifer\Sean\HOMES\art-inc.wpd

SEAL:



Nancy Barrus
Notary Public, State of Florida
Commission No. CC 548429
My Commission Expires 06/14/00

1-800-3-NOTARY - Fla. Notary Service & Bonding Co.