

P00000087371

CT CORPORATION SYSTEM

CORPORATION(S) NAME

Republic First, Inc.

FILED  
ON NOV 19 PM 4:12  
SECRETARY OF STATE  
TALLAHASSEE, FLORIDA

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-11/19/01--01042--007  
\*\*\*\*\*52.50 \*\*\*\*\*52.50

<input type="checkbox"/> Profit	<input checked="" type="checkbox"/> Amendment	<input type="checkbox"/> Merger
<input type="checkbox"/> Nonprofit		
<input type="checkbox"/> Foreign	<input type="checkbox"/> Dissolution/Withdrawal	<input type="checkbox"/> Mark
	<input type="checkbox"/> Reinstatement	
<input type="checkbox"/> Limited Partnership	<input type="checkbox"/> Annual Report	<input type="checkbox"/> Other
<input type="checkbox"/> LLC	<input type="checkbox"/> Name Registration	<input type="checkbox"/> Change of RA
<input type="checkbox"/> Fictitious Name	<input type="checkbox"/> UCC	
<input checked="" type="checkbox"/> Certified Copy	<input type="checkbox"/> Photocopies	<input checked="" type="checkbox"/> CUS
<input type="checkbox"/> Call When Ready	<input type="checkbox"/> Call If Problem	<input type="checkbox"/> After 4:30
<input checked="" type="checkbox"/> Walk In	<input type="checkbox"/> Will Wait	<input checked="" type="checkbox"/> Pick Up
<input type="checkbox"/> Mail Out		

Name  
Availability \_\_\_\_\_  
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Examiner \_\_\_\_\_  
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Verifier \_\_\_\_\_  
W.P. Verifier \_\_\_\_\_

11/19/01

Order#: 4925886

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Amount: \$ \_\_\_\_\_

660 East Jefferson Street  
Tallahassee, FL 32301  
Tel. 850 222 1092  
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A CCH LEGAL INFORMATION SERVICES COMPANY

C. Coulllette NOV 21 2001



FLORIDA DEPARTMENT OF STATE

Katherine Harris  
Secretary of State

November 19, 2001

C T CORPORATION SYSTEM

TALLAHASSEE, FL

SUBJECT: REPUBLIC FIRST INC  
Ref. Number: P00000087371

RECEIVED  
01 NOV 20 PM 4:42  
DIVISION OF CORPORATION

We have received your document for REPUBLIC FIRST INC and check(s) totaling \$52.50. However, the enclosed document has not been filed and is being returned to you for the following reason(s):

If the Restated Articles were adopted by the directors and do not contain any amendments requiring shareholder approval, a statement to that effect must be contained in the document.

A certificate must accompany the Restated Articles of Incorporation setting forth either of the following statements: (1) The restatement was adopted by the board of directors and does not contain any amendment requiring shareholder approval. OR (2) If the restatement contains an amendment requiring shareholder approval, the date of adoption of the amendment and a statement setting forth the following: (a) the number of votes cast for the amendment by the shareholders was sufficient for approval (b) If more than one voting group was entitled to vote on the amendment, a statement designating each voting group entitled to vote separately on the amendment and a statement that the number of votes cast for the amendment by the shareholders in each voting group was sufficient for approval by that voting group.

The document must be signed by the chairman, any vice chairman of the board of directors, its president, or another of its officers.

The incorporator cannot sign if officers and directors have already been selected.

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) 245-6903.

Cheryl Coulliette  
Document Specialist

Letter Number: 401A00062058

From: Melanie/C1

\* Please have date  
your filing to 11-19-01\*

Division of Corporations - P.O. BOX 6327 -Tallahassee, Florida 32314

11-20-01  
4:30  
Please call  
if there is a  
problem.  
Thank you

**AMENDED AND RESTATED  
ARTICLES OF INCORPORATION  
OF  
REPUBLIC FIRST, INC.**

**FILED**  
**01 NOV 19 PM 4:12**  
**SECRETARY OF STATE**  
**TALLAHASSEE, FLORIDA**

These Amended and Restated Articles of Incorporation are submitted pursuant to the Florida Corporation Act, Chapter 607, Florida Statutes, as the same may from time to time be amended (the "Act"). These Amended and Restated Articles of Incorporation amend and restate in their entirety the Articles of Incorporation of Republic First, Inc. filed with the Secretary of State of Florida on September 13, 2000.

**ARTICLE I**  
**NAME**

The name of the corporation (the "Corporation") shall be:

***REPUBLIC FIRST, INC.***

**ARTICLE II**  
**PRINCIPAL OFFICE**

The principal place of business and mailing address of the Corporation is:

157 E. New England Avenue, Suite 402  
Winter Park, FL 32789.

**ARTICLE III**  
**TERM**

The Corporation shall have perpetual existence unless dissolved sooner according to law.

**ARTICLE IV**  
**PURPOSE**

The purpose for which this Corporation is formed and business to be carried on and the objectives to be effected by it are:

**Section 1.**

- (a) To create a private corporation to construct or to acquire the housing project known as Kissimmee Court Apartments, HUD Project Number 067-11095-PM, in Kissimmee, Florida (the "Project"), and to operate the same;
- (b) To enable the financing of the construction of such rental housing with the assistance of mortgage insurance under the National Housing Act;
- (c) To enter into, perform, and carry out contracts of any kind necessary to, or in connection with, or incidental to, the accomplishment of the purposes of the Corporation, including expressly, any contract or contracts with The United States Department of Housing and Urban Development ("HUD") which may be desirable or necessary to comply with the requirements of the National Housing Act, as amended, and the Regulations of the Secretary there under, relating to the regulation or restriction of mortgagors as to rents, sales, charges, capital structure, rate of return and methods of operations;
- (d) To acquire any property, real or personal, in fee or under lease, or any rights therein or appurtenant thereto, necessary for the construction and operation of such project; and
- (e) To borrow money, and to issue evidence of indebtedness, and to secure the same by mortgage, deed of trust, pledge, or other lien, in furtherance of any or all of the objects of its business in connection with the Project.

**ARTICLE V**  
**POWERS**

**Section 1.** The Corporation shall have the power to do and perform all whatsoever is set out in Section 1 of ARTICLE IV above, and necessary or incidental to the accomplishments and said purposes.

**Section 2.** The Corporation, specifically and particularly, shall have the power and authority to enter into a Regulatory Agreement setting forth the requirements of the Secretary of Housing and Urban Development.

**ARTICLE VI**  
**HUD REQUIREMENTS**

The following provisions shall apply at any time HUD, or its successors or assigns, is the insurer or holder of a note secured by a mortgage, deed of trust or security agreement on the Project. The Corporation holds no assets other than the Project.

Notwithstanding any other provisions of these Amended and Restated Articles of Incorporation, in the event that any provisions of these Amended and Restated Articles of Incorporation conflicts with the terms of the mortgage note, the mortgage deed of trust or security agreement, or the Regulatory Agreement (collectively, the "HUD Loan Documents"), the provisions of the HUD Loan Documents shall control.

In the event of a conflict between the terms of this corporate charter and HUD laws, rules and regulations, and the Regulatory Agreement, the terms of the laws, rules, regulations and Regulatory Agreement shall prevail.

So long as the Secretary of HUD (the "HUD Secretary") or the HUD Secretary's successors or assigns is the insurer or holder of a note secured by a mortgage, deed of trust or security agreement on the Project, no amendment to these Amended and Restated Articles of Incorporation that results in any of the following will have any force or effect without the prior written consent and approval of the HUD Secretary:

1. Any amendment that modifies the term of the Corporation;
2. Any amendment that activates the requirement that a HUD previous participation certification be obtained from any additional principal;

3. Any amendment that in any way affects the note, mortgage, deed of trust or security agreement on the Project or the Regulatory Agreement between HUD and the Corporation (the "Regulatory Agreement");
4. Any amendment that would authorize any principal to bind the Corporation for all matters concerning the Project which require the consent or approval of HUD;
5. A change in the Officers of the Corporation or its Board of Directors; any change in a guarantor of any obligation to the HUD Secretary.

The Corporation is specifically authorized by these Amended and Restated Articles of Incorporation to execute a note, mortgage, deed of trust or security deed and a security agreement in order to secure a loan to be insured by the HUD Secretary and to execute the Regulatory Agreement and other documents required by the HUD Secretary, and to comply with any and all requirements thereof, in connection with the HUD-insured loan.

Any incoming principal of the Corporation must as a condition of receiving an interest in the Corporation agree to be bound by the note, mortgage, deed of trust or security deed, security agreement, the Regulatory Agreement and any other documents required in connection with the HUD-insured loan to the same extent and on the same terms as the other principals.

Notwithstanding any other provisions of these Amended and Restated Articles of Incorporation, upon any dissolution, no title or right to possession and control of the Project; and no right to collect the rents from the Project, shall pass to any person who is not bound by the Regulatory Agreement in a manner satisfactory to the HUD Secretary.

So long as the HUD Secretary or the HUD Secretary's successors or assigns is the insurer or holder of the note on the Project, the Corporation may not voluntarily be dissolved or be converted to another form of entity without the prior written approval of the HUD Secretary.

The Corporation hereby designates Jose Comacho as its official principal representative for all matters concerning the Project which require HUD consent or approval (the "Principal").

The signature of the Principal will bind the Corporation in all such matters. The Corporation may from time to time appoint a new representative to perform this function (the "Successor Principal") but within three (3) business days of doing so will provide HUD with written notification of the name, address and telephone number of its new representative. When a person other than the person identified above has full or partial authority or management of the Project, the Corporation will promptly provide HUD with the name of that person and the nature of that person's management authority.

**ARTICLE VII**  
**BOARD OF DIRECTORS**

The number of its directors shall not be less than one (1) but may be such greater number. Members of the Board of Directors shall be appointed as provided in the Bylaws of the Corporation. The names and addresses of the initial directors to serve until their successors are qualified and elected pursuant to the Bylaws of the Corporation are:

<b><u>NAME</u></b>	<b><u>ADDRESS</u></b>
Jose L. Camacho	157 E. New England Avenue Suite 402 Winter Park, FL 32789
Alfredo Guardado	157 E. New England Avenue Suite 402 Winter Park, FL 32789
Juliana Di Pietropaolo	157 E. New England Avenue Suite 402 Winter Park, FL 32789
Estefano Crisafi	157 E. New England Avenue Suite 402 Winter Park, FL 32789

**ARTICLE VIII**  
**CAPITAL STOCK**

The total number of shares that this Corporation is authorized to issue is One Thousand (1,000) shares of Common Stock, par value of One Cent (\$0.01) each.

**ARTICLE IX**  
**REGISTERED AGENT**

The name and street address of the Registered Agent of the Corporation are:

Jose L. Camacho  
157 E. New England Avenue, Suite 402  
Winter Park, FL 32789

**ARTICLE X**  
**AMENDMENT**

The Corporation hereby reserves the right from time to time to amend, alter, change or repeal any provision contained in these Amended and Restated Articles of Incorporation in any manner permitted by law and all rights and powers conferred upon shareholders, directors and officers herein are granted subject to this reservation.

**ARTICLE XI**  
**INDEMNIFICATION**

The Corporation shall indemnify any officer or director or any former officer or director to the fullest extent permitted by law.

**ARTICLE XII**  
**INCORPORATOR**

The name and address of the Incorporator to these Amended and Restated Articles of Incorporation is:

Jose Comacho  
157 E. New England Avenue, Suite 402  
Winter Park, FL 32789.



**CERTIFICATE**

The undersigned hereby attests that these Amended and Restated Articles of Incorporation were duly approved and adopted by the Board of Directors of Republic First, Inc. on November 16, 2001, and does not contain any amendment requiring shareholder approval or action, and the undersigned has hereto set his hand and seal this 19 day of November, 2001.

By: 

Name: Jose L. Camacho

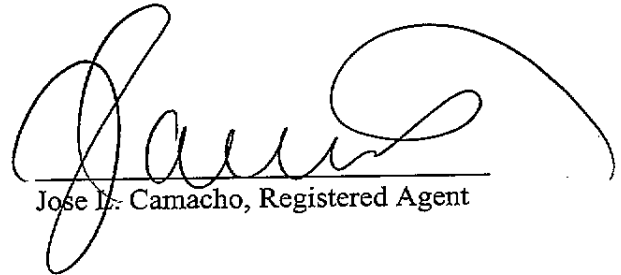
Its: President

JAX\491502\_1

**CERTIFICATE OF REGISTERED AGENT  
OF  
REPUBLIC FIRST, INC.**

Having been named to accept service of process for REPUBLIC FIRST, INC. , at 157 E. New England Avenue, Suite 402, Winter Park, Florida, 32789 which is the place designated in the foregoing Amended and Restated Articles of Incorporation, the undersigned agrees to act in this capacity and is familiar with and accepts the obligations provided in Section 607.0505, Florida Statutes.

Date: November 19, 2001



Jose L. Camacho, Registered Agent