

MICHIGAN DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
FILING ENDORSEMENT

This is to Certify that the RESTATED ARTICLES OF INCORPORATION - NONPROFIT

for

DWELLING PLACE OF GRAND RAPIDS NONPROFIT HOUSING CORPORATION

ID NUMBER: 720838

received by facsimile transmission on January 30, 2014 is hereby endorsed.

Filed on January 31, 2014 by the Administrator.

This document is effective on the date filed, unless a subsequent effective date within 90 days after received date is stated in the document.



Sent by Facsimile Transmission

In testimony whereof, I have hereunto set my hand and affixed the Seal of the Department, in the City of Lansing, this 31st day of January, 2014.

Alan J. Schefke, Director
Corporations, Securities & Commercial Licensing Bureau

CSCI/CD-511 (Rev. 02/13)

MICHIGAN DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS CORPORATIONS, SECURITIES & COMMERCIAL LICENSING BUREAU		
Date Received	(FOR BUREAU USE ONLY)	
	This document is effective on the date filed, unless a subsequent effective date within 90 days after received date is stated in the document.	
Name Timothy J. Orlebeke, Esq.		
Address 180 Monroe Avenue NW, Suite 400		
City Grand Rapids	State MI	ZIP Code 49503
		EFFECTIVE DATE:

Document will be returned to the name and address you enter above.
If left blank, document will be returned to the registered office.

RESTATED ARTICLES OF INCORPORATION
For use by Domestic Nonprofit Corporations
(Please read information and instructions on the last page)

Pursuant to the provisions of Act 162, Public Acts of 1982, the undersigned corporation executes the following Restated Articles:

1. The present name of the corporation is: <u>Dwelling Place of Grand Rapids, Inc.</u>
2. The identification number assigned by the Bureau is: 720838
3. All former names of the corporation are: The Dwelling Place of Grand Rapids, Inc.
4. The date of filing the original Articles of Incorporation was: <u>February 7, 1980</u>

The following Restated Articles of Incorporation supersede the Articles of Incorporation as amended and shall be the Articles of Incorporation for the corporation: pursuant to Acts 162, P.A. 1982 and 346, P.A. 1966.

ARTICLE I

The name of the corporation is:

DWELLING PLACE OF GRAND RAPIDS NONPROFIT HOUSING CORPORATION

The purpose or purposes for which the corporation is organized are:

SEE ATTACHED FOR ARTICLE II

ARTICLE III

1. The corporation is organized on a nonstock basis.
(stock or nonstock)

2. If organized on a stock basis, the aggregate number of shares which the corporation has authority to issue is _____ . If the shares are, or are to be divided into classes, the designation of each class, the number of shares in each class, and the relative rights, preferences, and limitations of the shares of each class are as follows:

NA

3. If organized on a nonstock basis, the description and value of its real property assets are: (if none, insert "none")

Office and housing buildings, furnishings and equipment therein \$ 3,740,491.00

and the description and value of its personal property assets are: (if none, insert "none")

Cash, accounts receivable, investments, and deferred costs \$ 18,906,778.00

(The valuation of the above assets was as of September 30, 2013)

The corporation is to be financed under the following general plan:

By voluntary contributions from the public, grants from governmental and other organizations, and management and developer fees.

The corporation is organized on a directorship basis.
(membership or directorship)

ARTICLE IV

1. The name of the resident agent is: Dennis Sturtevant

2. The address of the registered office is:
101 Sheldon Blvd SE, Suite 2 Grand Rapids, Michigan 49503
(Street Address) (City) (ZIP Code)

3. The mailing address of the registered office, if different than above:
_____, Michigan _____
(Street Address or P.O. Box) (City) (ZIP Code)

ARTICLE V (Additional provisions, if any, may be inserted here; attach additional pages if needed.)

SEE ATTACHED FOR ADDITIONAL ARTICLES.

5. COMPLETE SECTION (a) IF THE RESTATED ARTICLES DO NOT FURTHER AMEND THE ARTICLES OF INCORPORATION; OTHERWISE, COMPLETED SECTION (b).

a. These Restated Articles of Incorporation were duly adopted on the _____ day of _____, in accordance with the provisions of Section 642 of the Act by the Board of Directors without a vote of the members or shareholders. These Restated Articles of Incorporation only restate and integrate and do not further amend the provisions of the Articles of Incorporation as heretofore amended and there is no material discrepancy between those provisions and the provisions of these Restated Articles.

Signed this _____ day of _____,

By _____
(Signature of Authorized Officer or Agent)

(Type or Print Name)

b. These Restated Articles of Incorporation were duly adopted on the 6th day of November, 2013, in accordance with the provisions of Section 642 of the Act. These Restated Articles of Incorporation restate, integrate, and do further amend the provisions of the Articles of Incorporation, and: (Check one of the following)

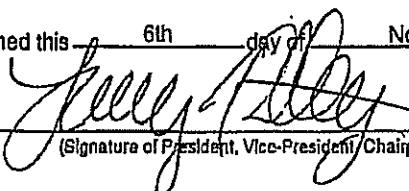
were duly adopted by the shareholders, the members, or the directors (if organized on a nonstock directorship basis). The necessary number of votes were cast in favor of these Restated Articles of Incorporation.

were duly adopted by the written consent of all the shareholders or members entitled to vote in accordance with Section 407(3) of the Act.

were duly adopted by the written consent of all the directors pursuant to Section 525 of the Act as the corporation is organized on a directorship basis.

were duly adopted by the written consent of the shareholders or members having not less than the minimum number of votes required by statute in accordance with Section 407(1) and (2) of the Act. Written notice to shareholders or members who have not consented in writing has been given. (Note: Written consent by less than all of the shareholders or members is permitted only if such provision appears in the Articles of Incorporation).

Signed this 6th day of November, 2013

By 
(Signature of President, Vice-President, Chairperson, or Vice-Chairperson)

Larry J. Titley
(Type or Print Name)

Chairperson
(Type or Print Title)

ARTICLE II. Purposes. It will exclusively provide housing facilities for persons of low and moderate income, and persons whose income does not exceed limits established by Act 346, Public Acts of 1966, as amended, and to provide any social, recreational, commercial and communal facilities necessary to serve and improve a residential area in which Authority-aided or federally-aided housing is located or is planned to be located, thereby enhancing the viability of the housing, and in general to carry on any business in connection therewith and incident thereto not inconsistent with Act No. 346 of the Public Acts of 1966 of the State of Michigan, as amended, and with all powers conferred upon nonprofit corporations by the State of Michigan, and to carry out such activities as are permitted in accordance with the provisions of Section 501(c)(3) of the Internal Revenue Code of 1986.

ARTICLE V. Limited Liability for Directors and Officers. For the purposes of this section, the terms "volunteer Director" and "volunteer officer" shall have the same meanings as the terms "volunteer director" and "volunteer officer" as defined by the Michigan Nonprofit Corporation Act, and any amendment or successor thereto.

(a) Volunteer Directors' and Volunteer Officers' Liability to The Corporation. Volunteer Directors and volunteer officers of the Corporation shall not be personally liable to the Corporation for monetary damages for any breach of their fiduciary duty, except for the following:

- (i) Breaches of the Director's or officer's duty of loyalty to the Corporation;
- (ii) Acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law;
- (iii) Violations of Section 551(1) of the Michigan Nonprofit Corporation Act, as the same may be amended;
- (iv) Transactions from which the Director or officer derives an improper personal benefit;
- (v) Acts or omissions occurring before January 1, 1988; and
- (vi) Acts or omissions that are grossly negligent.

(b) Volunteer Directors' and Officers' Liability to Third Parties. To the fullest extent now or hereafter permitted by law and by regulations and rulings issued by the Internal Revenue Service, the Corporation shall assume all liability for monetary damages to persons other than the Corporation for all post-incorporation acts and omissions of the Corporation's volunteer Directors and volunteer officers in their capacity as Directors and officers, if all of the following are met:

- (i) The Director or officer was acting, or reasonably believed he or she was acting, within the scope of his or her authority;
- (ii) The Director or officer was acting in good faith;
- (iii) The Director's or officer's conduct did not amount to gross negligence or willful and wanton misconduct or an intentional tort;
- (iv) The Director's or officer's conduct was not a tort arising out of the ownership, maintenance, or use of a motor vehicle for which tort liability may be imposed under the Michigan No-Fault Act, MCL 500.3135.

This assumption of liability will continue for the lifetimes of all persons who have ceased to be volunteer Directors or volunteer officers of the Corporation, and shall also inure to the benefit of their respective heirs and personal representatives.

ARTICLE VI. Fiscal Restrictions.

- (a) The Corporation will distribute its income at a time and in a manner so that it does not become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986 or corresponding provisions of any future United States Internal Revenue Code ("Code").
- (b) The Corporation will not engage in any act of self-dealing as defined in Section 4941(d) of the Code.
- (c) The Corporation will not retain any excess business holdings as defined in Section 4943(c) of the Code.
- (d) The Corporation will not make any investments in a manner as to subject it to tax under Section 4944 of the Code.
- (e) The Corporation will not make any taxable expenditures as defined in Section 4945(d) of the Code.

ARTICLE VII. Special Class of Members. The Board of Directors may, from time to time, as such Board deems necessary, create a Special Class of Members (each one of whom shall be called a "member") of the Corporation in order to further the Corporation's lawful purposes. The duties of the Special Class of Members will be defined by the Board of Directors. The Special Class of Members will be appointed by and serve at the pleasure of the Board of Directors, and such appointees will be bona fide members of the Corporation. Members of the Special Class of Members shall have no voting power unless empowered with such by specific resolution of the Board of Directors nor does the appointment or maintenance of the Special Class of Members affect the Corporation's system of governance. Candidates for a Special Class of Members must be employees or directors of the Corporation for at least six months prior to their appointment as a member.

ARTICLE VIII. Notwithstanding any other provision of these Articles of Incorporation, all the income and earnings of the Corporation shall be used exclusively for corporate purposes and no part of the net income or net earnings of the corporation shall inure to the benefit or profit of any Director, founder, contributor, or private individual, firm, corporation, partnership, or association.

ARTICLE IX. Notwithstanding any other provisions of these Articles of Incorporation, the Corporation shall in no manner be controlled or under the direction or acting in the substantial interest of any private individual, firm, corporation, partnership or association seeking to derive

profit or gain therefrom or seeking to eliminate or minimize losses in any dealing or transactions with the Corporation.

ARTICLE X. Notwithstanding any other provision of these Articles of Incorporation, the operations of the Corporation may be supervised by the Michigan State Housing Development Authority ("Authority") or by any other governmental body as the Authority directs, and the Corporation shall enter into agreements with the Authority or with the governmental body as the Authority from time to time requires. These agreements shall provide for regulation by the Authority or by the governmental body of the planning, development and management of any housing project undertaken by the Corporation and the disposition of the property and franchises of the Corporation.

ARTICLE XI. Notwithstanding any other provision of these Articles of Incorporation or any other provisions of law, the Authority shall have the power to appoint to the Board of Directors of the Corporation a number of new Directors, which number shall be sufficient to constitute a majority of the Board if:

a) the Corporation has received a loan or advance as provided for in Act No. 346 of the Public Acts of 1966 of the State of Michigan, as amended ("Act"), and the Authority determines that the loan or advance is in jeopardy of not being repaid; or

b) the Corporation has received a loan or advance as provided for in the Act and the Authority determines that the proposed housing project for which the loan or advance was made is in jeopardy of not being constructed; or

c) the Authority determines that some part of the net income or net earnings of the Corporation is inuring to the benefit of any private individual, firm, corporation, partnership or association; or

d) the Authority determines that the Corporation is in some manner controlled by or under the direction of or acting in the substantial interest of any private individual, firm, corporation, partnership or association seeking to derive benefit or gain therefrom or seeking to eliminate or minimize losses in any dealings or transactions therewith; or

e) the Authority determines that the Corporation is in violation of the rules promulgated under Section 22 of the Act; or

f) the Authority determines that the Corporation is in violation of any agreements entered into with the Authority providing for regulation by the Authority of the planning, development and management of any housing project undertaken by the Corporation and the disposition of the property and franchises of the Corporation.

ARTICLE XII. Subject to the rights of the Authority as set forth in Articles X and XI, upon the dissolution of the Corporation, assets shall be distributed to any organization or organizations for the purposes expressed in Article II hereof (provided that, at the time of distribution, said organization qualifies as an exempt organization under Section 501(c)(3) of the Internal Revenue Code), or to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed shall be disposed of by the court of general 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.

ARTICLE XIII. These Articles may be amended, altered, or repealed only by the Board of Directors. Notwithstanding any other provisions of these Articles of Incorporation, the Authority may rely upon the continuing effect of these Articles of Incorporation in this form as approved by the Authority, and the Corporation agrees not to amend, alter, or change the provisions of these Articles of Incorporation without the prior written consent of an Authorized Officer of the Authority.

**CERTIFICATE OF APPROVAL OF
ARTICLES OF INCORPORATION OR AMENDMENTS
TO ARTICLES OF INCORPORATION**

MICHIGAN STATE HOUSING DEVELOPMENT AUTHORITY
735 East Michigan Avenue, Lansing, Michigan 48912

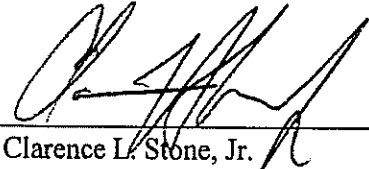
In accordance with the provisions of Section 61, *et seq* of Act 346 of P.A. 1966, as amended, the Michigan State Housing Development Authority (the "Authority") consents to and approves the attached Restated Articles of Incorporation submitted in the name of Dwelling Place of Grand Rapids Nonprofit Housing Corporation of the City of Grand Rapids, Kent County, Michigan, dated November 6, 2013, and consents to the filing thereof with the Corporations, Securities and Commercial Licensing Bureau, Michigan Department of Licensing and Regulatory Affairs.

The Authority's approval and the effect of this Certificate are limited to a determination that the - Articles/Amendment(s) comply with the requirements of the Act. This approval does not extend to any provisions in the aforescribed corporate documents which conflict with Authority requirements, policies or mortgage loan documents. In such event, the latter shall control.

In certification of the above, the undersigned executes this Certificate on behalf of the Authority.

MICHIGAN STATE HOUSING
DEVELOPMENT AUTHORITY

Dated: January 30, 2014

By: 
Clarence L. Stone, Jr.
Its: Director of Legal Affairs