



Zoe Post <zpost@dwellingplacegr.org>

DP Board Meeting - Resolutions and Certificates for Madison Lofts project

Jill Colthorp <jill@omlawgroup.com>

Mon, Jul 27, 2020 at 1:55 PM

To: Zoe Post <zpost@dwellingplacegr.org>

Cc: "dsturtevant@dwellingplacegr.org" <dsturtevant@dwellingplacegr.org>, Tim Orlebeke <tim@omlawgroup.com>

Hi Zoe,

As we discussed, here are the certificates and resolutions related to the Madison Lofts project for next week's Board Meeting.

Incumbency Certificates: These two certificates need to be signed by the DP officers; **we will need originals.**

The form should be very familiar from past projects and, as in the past, **please do NOT date these, just signatures!**

Resolutions:

- Two of the attached sets of resolutions are for Dwelling Place to approve its guaranty of Madison Lofts obligations (one to NEF and to Cinnaire).
- The other set of resolutions is for Dwelling Place JV LLC, which is a member of the managing member of Madison Lofts LDHA LLC, the owner of Madison Lofts. DP of GR NPHC is the sole member of Dwelling Place JV LLC and so the Dwelling Place Board approves the LLC's resolutions. Go ahead and date the resolutions.

Let me know if you have any questions. Thanks for your help.

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5 attachments

 **Incumbency Cert for Cinnaire (Dwelling Place JV LLC).pdf**
70K

 **Incumbency Cert for Cinnaire (DP of GR).pdf**
69K

 **Resolutions - DP of GR as Guarantor (for NEF).pdf**
72K

 **Resolutions - DP of GR NPHC (for Cinnaire Guaranty).pdf**
71K

 **Resolutions - DP of GR NPHC (re Dwelling Place JV LLC).pdf**
76K

CERTIFICATE AS TO ARTICLES OF INCORPORATION, GOOD STANDING, BYLAWS,
INCUMBENCY, SIGNATURES OF OFFICERS AND NON-LITIGATION

I, Sadie Erickson, certify that:

1. I am the elected, qualified and acting Secretary of **DWELLING PLACE OF GRAND RAPIDS NONPROFIT HOUSING CORPORATION**, a Michigan nonprofit corporation ("Corporation");

2. The Articles of Incorporation delivered with this Certificate are a true and correct copy of the Articles of Incorporation of the Corporation through the date of this Certificate and such Articles of Incorporation remain in full force and effect as of the date of this Certificate;

3. The Certificate of Good Standing as to the Corporation delivered with this Certificate remains in full force and effect as of the date of this Certificate and the Corporation is in good standing and is qualified and authorized to do business in the State of Michigan as of the date of this Certificate;

4. The Bylaws of the Corporation delivered with this Certificate consisting of 10 pages remain in full force and effect as of the date of this Certificate;

5. The Resolutions of the Corporation delivered with this Certificate remain in full force and effect, unrevoked and unrescinded, as of the date of this Certificate.

6. The following are the elected, qualified and acting officers of the Corporation as of the date of this Certificate and the signature appearing next to each name is a true signature of each of the named officers of the Corporation:

OFFICE	NAME	SIGNATURE
Chief Executive Officer	Dennis Sturtevant	_____
Chairperson	Annamarie Buller	_____
Vice Chairperson	Juan Daniel Castro	_____
Treasurer	David Byers	_____
Secretary	Sadie Erickson	_____

7. No litigation of any nature is now pending or threatened either in state or federal courts in any manner affecting or questioning the power or authority of the Corporation to guarantee the obligations of Madison Lofts MM LLC, the Manager/Member of Madison Lofts Limited Dividend Housing Association LLC ("Company"), and, if applicable, to accept grants for, and make loans to, the Company as set forth in the Amended and Restated Operating Agreement of the Company, and neither the corporate existence of the Corporation nor the right of the above-listed officers of the Corporation to hold their respective offices is being contested.

8. Original or electronic signatures on multiple pages shall have the same effect as if original signatures were on one page.

WHEREOF, I have executed this Certificate this ____ day of _____.

DWELLING PLACE OF GRAND RAPIDS NONPROFIT HOUSING CORPORATION

By: _____
Sadie Erickson, Secretary

CERTIFICATE AS TO ARTICLES OF ORGANIZATION,
GOOD STANDING, OPERATING AGREEMENT, INCUMBENCY,
SIGNATURES OF OFFICERS AND NON-LITIGATION

I, Sadie Erickson, certify that:

1. I am the elected, qualified and acting Secretary of Dwelling Place of Grand Rapids Nonprofit Housing Corporation, a Michigan nonprofit corporation ("Corporation"), which is the Sole Member of **DWELLING PLACE JV LLC**, a Michigan limited liability company ("Company");

2. The Articles of Organization delivered with this Certificate are a true and correct copy of the Articles of Organization of the Company through the date of this Certificate and such Articles of Organization remain in full force and effect as of the date of this Certificate;

3. The Certificate of Good Standing as to the Company delivered with this Certificate remains in full force and effect as of the date of this Certificate and the Company is in good standing and is qualified and authorized to do business in the State of Michigan as of the date of this Certificate;

4. The Operating Agreement of the Company delivered with this Certificate consisting of 9 pages remains in full force and effect as of the date of this Certificate;

5. The Resolutions of the Corporation, as the Sole Member of and on behalf of the Company, delivered with this Certificate remain in full force and effect, unrevoked and unrescinded, as of the date of this Certificate.

6. The following are the elected, qualified and acting officers of the Corporation as of the date of this Certificate and the signature appearing next to each name is a true signature of each of the named officers of the Corporation:

OFFICE	NAME	SIGNATURE
Chief Executive Officer	Dennis Sturtevant	_____
Chairperson	Annamarie Buller	_____
Vice Chairperson	Juan Daniel Castro	_____
Treasurer	David Byers	_____
Secretary	Sadie Erickson	_____

7. No litigation of any nature is now pending or threatened either in state or federal courts in any manner affecting or questioning the power or authority of the Company to act as a member of Madison Lofts MM LLC, the Manager/Member of Madison Lofts Limited Dividend Housing Association LLC, and neither the corporate existence of the Company nor the Corporation nor the right of the above-listed officers to hold their respective offices is being contested.

8. Original or electronic signatures on multiple pages shall have the same effect as if original signatures were on one page.

WHEREOF, I have executed this Certificate this ____ day of _____.

DWELLING PLACE OF GRAND RAPIDS NONPROFIT HOUSING CORPORATION

By: _____
Sadie Erickson, Secretary

**CERTIFIED RESOLUTIONS OF
DWELLING PLACE OF GRAND RAPIDS
NONPROFIT HOUSING CORPORATION**

I HEREBY CERTIFY that I am the duly elected Secretary and keeper of the records of **DWELLING PLACE OF GRAND RAPIDS NONPROFIT HOUSING CORPORATION**, a Michigan nonprofit corporation, (“Corporation”) and that the following is a true and correct copy of Resolutions duly adopted at a meeting of the Board of Directors of the Corporation on _____, a quorum of the Directors being present and sufficient for the transaction of business; further, that such meeting was called in compliance with all applicable laws and the Bylaw requirements of the Corporation; that such Resolutions do not conflict with any Bylaw of the Corporation nor have such Resolutions been in any way altered, amended or repealed and are in full force and effect, unrevoked and unrescinded as of this date, and have been approved and ratified by the Board of Directors of the Corporation, and have been entered upon the regular Minute Book of the Corporation as of the date of adoption, and that the Board of Directors of the Corporation has, and at the time of adoption of such Resolutions, had, full power and lawful authority to adopt such Resolutions and to confer the powers granted in such Resolutions to the Officers named in such Resolutions who have full power and lawful authority to exercise those powers.

WHEREAS, a Michigan limited liability company known as Madison Lofts Limited Dividend Housing Association LLC ("Company") was formed on February 26, 2019 to acquire, develop, finance, construct, rehabilitate, own, maintain, operate and sell or otherwise dispose of a 22-unit multifamily apartment complex known as Madison Lofts located in Grand Rapids, Michigan ("Project"); and

WHEREAS, the Corporation is the sole member of Dwelling Place JV LLC which serves as a member of the Company’s Member, Madison Lofts MM LLC (“Member”), with a 10% membership interest in the Member; and

WHEREAS, the Company has received a proposal from National Equity Fund which expressed its interest in investing in the Company by the acquisition of a ninety-nine and ninety-nine hundredths percent (99.99%) Investor Member interest in the Company by its affiliate, NEF Assignment Corporation (“NEF”); and

WHEREAS, the Corporation anticipates receiving directly or indirectly certain financial benefits from the Company in exchange for various services with regard to the development, construction, and management of the Project, and the Corporation wishes to support the Project; and

WHEREAS, in order to induce NEF to invest in the Company, it is necessary for the Corporation to guarantee certain obligations of the Member; and

WHEREAS, there was presented to the meeting of the Board of Directors of this Corporation the proposed forms of the Amended and Restated Operating Agreement of the Company ("Operating Agreement") and the Guaranty Agreement; and

WHEREAS, the Corporation desires to authorize the execution of the Guaranty Agreement and any other document necessary to effectuate the Corporation's guarantee of certain obligations of the Member and the Corporation's support of the Project.

NOW, THEREFORE, the following Resolutions were duly made, seconded and unanimously adopted:

IT IS RESOLVED that Dennis Sturtevant, Chief Executive Officer of the Corporation, or Annamarie Buller, Chairperson of the Corporation, is authorized, on behalf of the Corporation, at any time after the adoption of this resolution and without further action by or authority or direction from the Board of Directors of the Corporation, to execute the Guaranty Agreement, and any other documents with regard thereto, in such form and containing such provisions as may be deemed appropriate by such Officer and the Corporation's legal counsel in order to effectuate the Corporation's guarantee of the Member's obligations and the Corporation's desire to support the Project.

IT IS RESOLVED that any prior actions taken by any one of the Officers of the Corporation with regard to the foregoing matters is hereby ratified and affirmed by the Board of Directors of the Corporation.

Dated: _____

Sadie Erickson, Secretary
Dwelling Place of Grand Rapids
Nonprofit Housing Corporation

**CERTIFIED RESOLUTIONS OF
DWELLING PLACE OF GRAND RAPIDS
NONPROFIT HOUSING CORPORATION**

I HEREBY CERTIFY that I am the duly elected Secretary and keeper of the records of DWELLING PLACE OF GRAND RAPIDS NONPROFIT HOUSING CORPORATION, a Michigan nonprofit corporation ("Corporation"), that the following is a true and correct copy of Resolutions duly adopted at a meeting of the Board of Directors of the Corporation on _____ a quorum of the Directors being present and sufficient for the transaction of business; further, that such meeting was called in compliance with all applicable laws and the Bylaw requirements of the Corporation; that such Resolutions do not conflict with any Bylaw of the Corporation nor have such Resolutions been in any way altered, amended or repealed and are in full force and effect, unrevoked and unrescinded as of this date, and have been approved, consented to and ratified by all Directors of the Corporation, and have been entered upon the regular Minute Book of the Corporation as of the date of adoption, and that the Board of Directors of the Corporation has, and at the time of adoption of such Resolutions, had, full power and lawful authority to adopt such Resolutions and to confer the powers granted in such Resolutions to the Officer(s) named in such Resolutions who have full power and lawful authority to exercise those powers:

WHEREAS, a Michigan limited liability company known as Madison Lofts Limited Dividend Housing Association LLC ("Company") was formed with Madison Lofts MM LLC, a Michigan limited liability company ("Member"), acting, initially, as its Sole Member and Manager, to acquire, develop, finance, construct, own, maintain, operate and sell or otherwise dispose of a 22-unit multifamily apartment complex to be known as Madison Lofts located in Grand Rapids, Michigan ("Project"); and

WHEREAS, the Corporation is the sole Member of Dwelling Place JV LLC, a Michigan limited liability company, which serves as a member of the Company's Member with a 10% membership interest in the Member; and

WHEREAS, the Company anticipates receiving a general mortgage loan from Cinnaire Investment Corporation ("Cinnaire"), in an amount not to exceed \$ _____ ("Cinnaire Loan"); and

WHEREAS, in order to induce Cinnaire to make the Cinnaire Loan to the Company, it is necessary for the Corporation to guarantee certain obligations of the Member and the Company; and

WHEREAS, the Corporation wishes to authorize the execution by the Corporation of any and all documents necessary to effectuate the Cinnaire Loan and the Corporation's guarantee of the Cinnaire Loan.

NOW, THEREFORE, the following Resolutions were duly made, seconded and adopted:

IT IS RESOLVED that either Dennis Sturtevant, Chief Executive Officer of the Corporation, or Annamarie Buller, Chairperson of the Corporation, is authorized, on behalf of the Corporation, at any time after adoption of this Resolution and without further action by or authority or direction from the Board of Directors of the Corporation, to execute any and all documents, necessary to effectuate the Cinnaire Loan, including, but not limited to, a Guaranty, and/or any amendments or changes thereto in such form and containing such provisions as may be deemed appropriate by such Officer and the Corporation's legal counsel as may be necessary to enter into and effectuate the Corporation's guarantee of the Cinnaire Loan as may be necessary to support the Project.

IT IS FURTHER RESOLVED that any prior actions taken on behalf of the Corporation with regard to the foregoing matters or its support of the Project is hereby ratified and affirmed by the Board of Directors of the Corporation.

Dated: _____

Sadie Erickson
Secretary
Dwelling Place of Grand Rapids
Nonprofit Housing Corporation

**CERTIFIED RESOLUTIONS OF
DWELLING PLACE OF GRAND RAPIDS
NONPROFIT HOUSING CORPORATION
REGARDING
DWELLING PLACE JV LLC**

I HEREBY CERTIFY that I am the duly elected Secretary and keeper of the records of DWELLING PLACE OF GRAND RAPIDS NONPROFIT HOUSING CORPORATION, a Michigan nonprofit corporation, (“Corporation”) and that the following is a true and correct copy of Resolutions duly adopted at a meeting of the Board of Directors of the Corporation on _____, a quorum of the Directors being present and sufficient for the transaction of business; further, that such meeting was called in compliance with all applicable laws and the Bylaw requirements of the Corporation; that such Resolutions do not conflict with any Bylaw of the Corporation nor have such Resolutions been in any way altered, amended or repealed and are in full force and effect, unrevoked and unrescinded as of this date, and have been approved and ratified by the Board of Directors of the Corporation, and have been entered upon the regular Minute Book of the Corporation as of the date of adoption, and that the Board of Directors of the Corporation has, and at the time of adoption of such Resolutions, had, full power and lawful authority to adopt such Resolutions and to confer the powers granted in such Resolutions to the Officers named in such Resolutions who have full power and lawful authority to exercise those powers.

WHEREAS, a Michigan limited liability company known as Madison Lofts Limited Dividend Housing Association LLC (“Madison Lofts LDHA”) was formed on February 26, 2019 to acquire, develop, finance, construct, rehabilitate, own, maintain, operate and sell or otherwise dispose of a 22-unit multifamily apartment complex known as Madison Lofts located in Grand Rapids, Michigan (“Project”); and

WHEREAS, the Corporation has organized a Michigan limited liability known as **DWELLING PLACE JV LLC** (“Company”); and

WHEREAS, the Corporation is the sole member of the Company and will manage the affairs of the Company; and

WHEREAS, the Company, along with Madison Lofts LLC, will act as a member of Madison Lofts MM LLC, which is the current member and manager of Madison Lofts LDHA LLC; and

WHEREAS, the Corporation wishes to appoint its Chief Executive Officer to serve *ex officio* as its representative on the Madison Lofts MM LLC’s Board of Managers, and

WHEREAS, Dennis Sturtevant is the Corporation’s current Chief Executive Officer; and

WHEREAS, the National Equity Fund has expressed its interest participating in the Project and in investing in Madison Lofts LDHA by the acquisition of a ninety-nine and ninety-nine hundredths percent (99.99%) investor member interest by its affiliate, NEF Assignment Corporation (“NEF”); and

WHEREAS, the Corporation anticipates receiving directly or indirectly certain financial benefits from the Company in exchange for various services with regard to the development, construction, and management of the Project, and the Corporation wishes to support the Project; and

WHEREAS, the Corporation desires to authorize the Company’s participation in the Project, the Company’s participation as a member of Madison Lofts MM LLC, and the execution on behalf of the Company of any and all documents necessary to effectuate the foregoing.

NOW, THEREFORE, the following Resolutions were duly made, seconded and unanimously adopted:

IT IS RESOLVED that the organization of the Company, with the Corporation as its sole member, is ratified and affirmed.

IT IS RESOLVED that the Corporation will manage the affairs of the Company.

IT IS RESOLVED that the Company will act as a member of Madison Lofts MM LLC.

IT IS RESOLVED that the Corporation designates its Chief Executive Officer to serve *ex officio* as its representative on the Board of Managers of Madison Lofts MM LLC.

IT IS RESOLVED that Dennis Sturtevant, the Corporation’s current Chief Executive Officer, is hereby appointed to serve as the Company’s representative on the Board of Managers of Madison Lofts MM LLC.

IT IS RESOLVED that either Dennis Sturtevant, Chief Executive Officer of the Corporation, or Annamarie Buller, Chairperson of the Corporation, is authorized, on behalf of the Corporation as the sole member of the Company, at any time after the adoption of this resolution and without further action by or authority or direction from the Board of Directors of the Corporation, to execute any and all documents, in such form and containing such provisions as may be deemed appropriate by such Officer and the Corporation’s legal counsel, and to take all necessary actions to effectuate the Company’s participation in the Project and the Company’s participation as a member of Madison Lofts MM LLC.

IT IS RESOLVED that any prior actions taken by any one of the Officers of the Corporation with regard to the foregoing matters is hereby ratified and affirmed by the Board of Directors of the Corporation.

Dated: _____

Sadie Erickson, Secretary
Dwelling Place of Grand Rapids
Nonprofit Housing Corporation

