

Filing Fee: \$10.00

ID Number: 28199



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Office of the Secretary of State
Corporations Division
148 W. River Street
Providence, Rhode Island 02904-2615

NON-PROFIT CORPORATION

**ARTICLES OF AMENDMENT TO
ARTICLES OF INCORPORATION**

Pursuant to the provisions of Section 7-6-40 of the General Laws of Rhode Island, 1956, as amended, the undersigned corporation adopts the following Articles of Amendment to its Articles of Incorporation:

1. The name of the corporation is Providence Building, Sanitary, and Educational Association

2. The following amendment to the Articles of Incorporation was adopted by the corporation:

[Insert Amendment]

Section 2 of the Charter is hereby amended by deleting therefrom
the wording "five million dollars (\$5,000,000)" and substituting
therefore the wording "Twenty Two Million Three Hundred Eight
Thousand Dollars (\$22,308,000.00)".

The Charter is further amended by the addition of Section 11
as shown in Exhibit A attached hereto and made a part hereof.

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BY 02 164221

3. The amendment was adopted in the following manner:

(check one box only)

- ☐ The amendment was adopted at a meeting of the members held on _____, at which meeting a quorum was present, and the amendment received at least a majority of the votes which members present or represented by proxy at such meeting were entitled to cast.
- ☐ The amendment was adopted by a consent in writing on _____, signed by all members entitled to vote with respect thereto.
- ☒ The amendment was adopted at a meeting of the Board of Directors held on February 16, 2012 and received the vote of a majority of the directors in office, there being no members entitled to vote with respect thereto.

4. Date when amendment is to become effective Upon Filing
(not prior to, nor more than 30 days after, the filing of these Articles of Amendment)

Under penalty of perjury, we declare and affirm that we have examined these Articles of Amendment to the Articles of Incorporation, including any accompanying attachments, and that all statements contained herein are true and correct.

Date: February 22, 2012

Providence Building, Sanitary, and
Print Corporate Name
Educational Association

By Wayne J. Montague
Wayne J. Montague
☒ President or ☐ Vice President (check one)

By Anthony Sauro **AND**
Anthony Sauro
☒ Secretary or ☐ Assistant Secretary (check one)

EXHIBIT A

Section 11. The provisions of this Section 11 shall be applicable during such period of time as a mortgage loan is either insured or held by the Secretary of Housing and urban Development ("HUD").

Unless otherwise approved in writing by HUD, the Corporation's business and purpose shall consist solely of the acquisition, ownership, operation and maintenance of FHA Project No. 016-35118 (the "Project") known as Wiggin Village Apartments and located in the City of Providence, State of Rhode Island, and activities incidental thereto. The Corporation shall not engage in any other business or activity. The Project shall be the sole asset of the Corporation, which shall not own any other real estate other than the aforesaid Project.

A. The Corporation intends to obtain a mortgage loan to be insured by HUD under Section 221 (d)(4) of the National Housing Act, as amended, with respect to the Project. The Corporation is authorized to execute a Regulatory Agreement with HUD (the "Regulatory Agreement"), a promissory note (the "Note"), a mortgage, deed of trust, security deed or equivalent instrument (the "Security Instrument") and any other documents required by HUD in connection with the HUD-insured loan (hereinafter collectively called the "HUD Loan Documents").

B. If any of the provisions of the Articles of Incorporation, By-Laws or any other documents executed in connection with the organization of the Corporation conflict with the provisions of the HUD Loan Documents, the HUD Loan Documents shall control. So long as HUD is insurer or holder of the Note, no provisions required by HUD to be inserted into the organizational documents may be amended without HUD's prior written approval.

C. None of the following will have any force or effect without the prior written consent of HUD:

1. Any amendment to the organizational documents that modifies the term of the Corporation's existence;
2. Any amendment to the organizational documents that triggers application of the HUD previous participation certification requirements (as set forth in Form 2530, Previous Participation Certification, or 24 C.F.R. sec. 200.210 et seq.);
3. Any amendment to the organizational documents that in any way affects the HUD Loan Documents;
4. Any amendment to the organizational documents that would authorize any member or officer other than the one previously authorized by HUD to bind the Corporation for all matters concerning the Project which requires HUD's consent or approval;
5. A change to the organizational documents that is subject to the HUD TPA requirements contained in Chapter 13 of HUD Handbook 4350.1 REV-1, or that require a vote of those who control the Corporation; or
6. Any change in a guarantor of any obligation to HUD (including those obligations arising from violations of the Regulatory Agreement).

D. Any incoming member of the Corporation must as a condition of receiving an interest in the Corporation agree to be bound by the HUD Loan Documents and all other documents required in connection with the HUD-insured loan to the same extent and on the same terms as the other members.

E. Notwithstanding any other provisions, 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 or entity that is not bound by the Regulatory Agreement in a manner satisfactory to HUD.

F. The Corporation shall not voluntarily be dissolved or converted to another form of entity without the prior written approval of HUD.

G. The Corporation has designated Anthony Sauro as its official representative for all matters concerning the Project that require HUD consent or approval. The signature of this representative will bind the Corporation entity in all such matters. The Corporation entity may from time to time appoint a new representative to perform this function, 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 with respect to 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.

H. Notwithstanding any provision in the organizational documents to the contrary, for so long as the Project is subject to a loan insured by HUD, any obligation of the Corporation to provide indemnification under these Articles or the Corporation By-Laws shall be limited to (i) coverage afforded under any liability insurance carried by the Corporation and (ii) available "residual receipts" of the Corporation as defined in the Regulatory Agreement.



State of Rhode Island and Providence Plantations

A. Ralph Mollis

Secretary of State

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

I, A. RALPH MOLLIS, Secretary of State of the State of Rhode Island
and Providence Plantations, hereby certify that this document, duly
executed in accordance with the provisions of Title 7 of the General Laws
of Rhode Island, as amended, has been filed in this office on this day:

A. RALPH MOLLIS

Secretary of State

